



CORPORATE  
SOCIAL  
RESPONSIBILITY  
REPORT

2017

antalis   
Just ask Antalis

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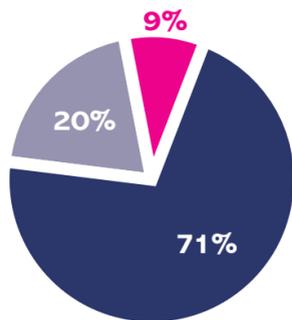
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Thanks to its in-depth expertise and strong customer dialogue, together with the shared experience of its talents worldwide, **Antalis** is the leading distributor of papers, packaging and visual communication products and solutions in Europe.

## OUR 3 AREAS OF BUSINESS EXPERTISE



### PAPERS

We develop one of the most exhaustive range of papers, boards, envelopes and added value products such as creative or recycled papers, synthetics and labels for printers, agencies, trade resellers and public and large corporations.

### PACKAGING

Thanks to a high expertise in industrial, logistical, e-business and operational processes, we are able to provide innovative packaging solutions which aim to support our customers' constant need for product protection, process and cost optimisation.

### VISUAL COMMUNICATION

We offer a complete line of flexible and rigid media for signage, decoration, outdoor and Point of Sales (POS) advertising for large format printers, agencies and specialists.

# A GLOBAL COMPANY

**5,626** EMPLOYEES in **43** COUNTRIES

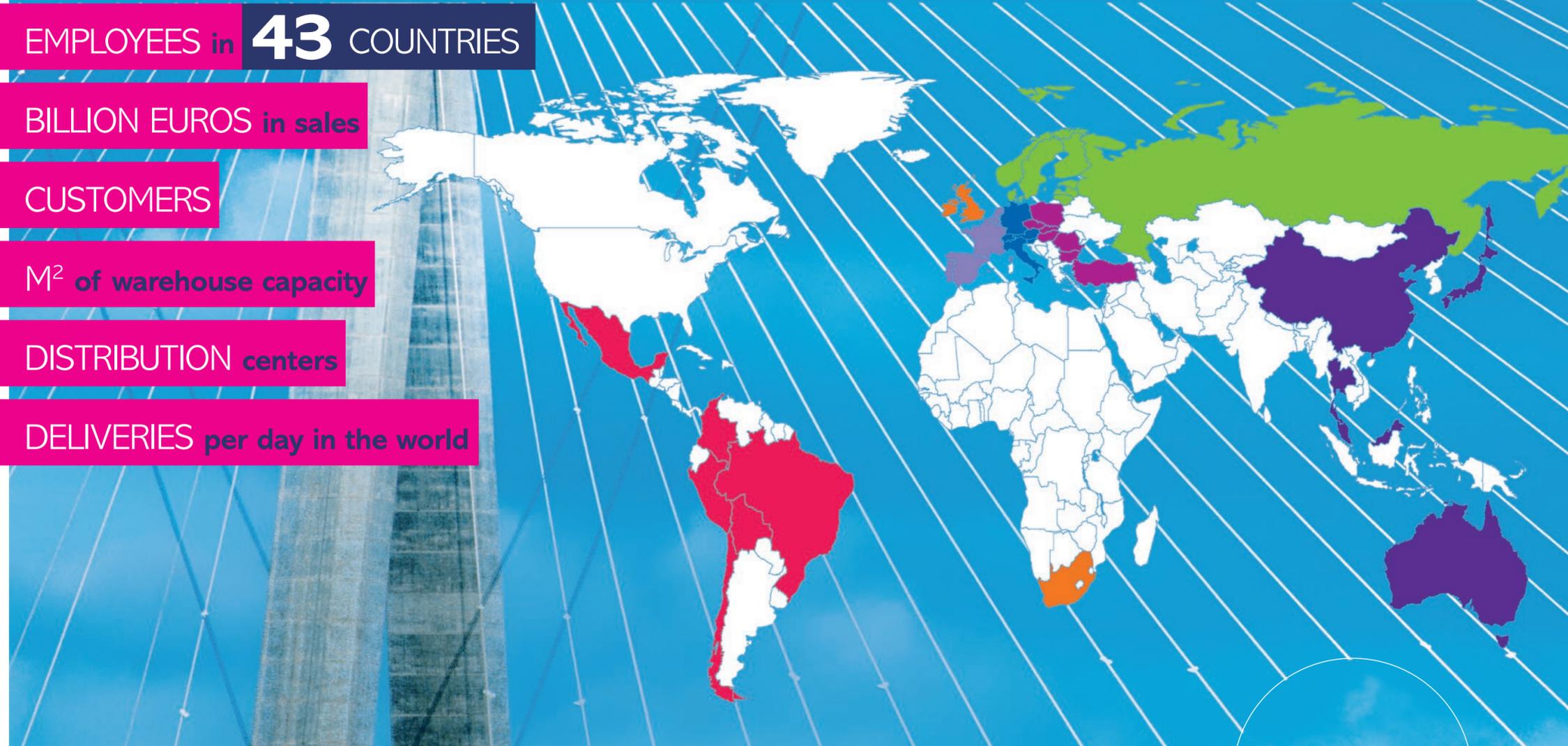
**2.46** BILLION EUROS in sales

**127,000** CUSTOMERS

**620,000** M<sup>2</sup> of warehouse capacity

**118** DISTRIBUTION centers

**14,000** DELIVERIES per day in the world



### ASIA PACIFIC

Australia, China, Hong Kong, Japan, Malaysia, Singapore, Thailand

### CENTRAL, SOUTH & EAST EUROPE

Bulgaria, Czech Republic, Hungary, Poland, Romania, Slovakia, Turkey

### MIDDLE EUROPE

Austria, Germany, Italy, Slovenia, Switzerland

### NORDICS, BALTICS & RUSSIA

Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Russia, Sweden

### SOUTH AMERICA

Bolivia, Brazil, Chile, Colombia, Mexico, Peru

### UK, IRELAND & SOUTHERN AFRICA

Botswana, Ireland, United Kingdom, Southern Africa

### WESTERN EUROPE

Belgium, France, Luxembourg, Netherlands, Portugal, Spain

WHERE WE OPERATE



### NEW MEMBERS OF THE ANTALIS FAMILY

In 2016-2017, we pursued our strategy of targeted acquisitions in the buoyant markets of packaging (TFM Industrial in Peru) and visual communication products (Gregersen in Norway), and continued our market consolidation in paper distribution (Swan Paper in the Republic of Ireland).

### LAUNCH OF A NEW SHOWROOM CELEBRATING NEXT GEN PAPERS

Unveiled in October 2016, our new Antalis Brainstore in Paris aims to become the must-visit showroom for papers and visual communication. We expect more than 10,000 visitors in 12 months, mainly professionals from all over Europe.

### 2020 CSR OBJECTIVES: SETTING OUR SIGHTS ON THE FUTURE

Responsibility is embedded in the Group's DNA. To support its CSR ambitions, a comprehensive roadmap has been built to lead the Group towards its 2020 objectives. 5 years to progress on 4 key CSR pillars through 7 initiatives addressing all the major issues facing us.

### EMPOWERING OUR TALENTS

We are committed to reinforcing e-learning for employees through our platform WeConnect. Fostering talent is the foundation of our HR strategy. By 2020, we aim to set the bar high with 80% of staff trained on a yearly basis.



### DRUPA 2016, STAY CONNECTED WITH ANTALIS!

In June 2016, we shared a stand with our partner Xerox® at the Drupa trade show in Dusseldorf, Germany. It was the perfect opportunity to showcase our digital expertise thanks to our new range of papers and boards. Its promise? To allow customers to take full advantage of the current and emerging digital applications that are creating new business opportunities.

# A YEAR AT A GLANCE

### LAUNCH OF A PERSONALISED WALL COVERING PRODUCTS RANGE FOR INTERIOR DECORATION

We recently unveiled our newest innovation for interior decoration: the Coala "WallDesign" range. The 2016 architect@work exhibitions in 5 European cities were the perfect setting to showcase this new collection of wall covering materials providing specialists with tailored solutions for unlimited creativity to meet the latest market trends.

### LEADING THE WAY IN THE PACKAGING MARKET

With 20% of our global turnover, our organisation is now Europe's leading Packaging distributor. Thanks to our large array of products, solutions and services, we have seamlessly strengthened our position in a highly competitive and innovation-driven market.

### GOING PUBLIC

To build on promising 2016 results, we are set to go public on the Paris stock exchange in 2017. This will strengthen the Group's growth and development in the future, especially in the thriving packaging and visual communication markets.



### ANTRAK®: ENGAGED IN DEVELOPING RESPONSIBLE SUPPLY CHAIN MANAGEMENT

We have created Antrak®, an online platform enabling us to collect, centralise and analyse suppliers information related to regulation, product traceability and CSR commitments. This platform facilitates risk management and offers greater transparency right from the forest (sourcing) to the printer (end-user).

### RELEASE OF THE ECOACT STUDY ON THE MARGINAL EXTRA COST OF RECYCLED PAPER

We have conducted a study with EcoAct, an independent expert in climate strategies. The results show that the use of recycled paper incurs an additional cost of just 2% to 3% compared to paper made from virgin fibres, making it an even more valuable and responsible solution for our customers and brand owners.

### "BOOK OF 12" BY ANTALIS: 12 ICONIC INTERNATIONAL DESIGNERS SHARE THEIR VISION OF THE IMPORTANCE OF CREATIVE PAPER IN THE DIGITAL AGE.

A project inspired by a simple question: is the choice of paper still a creative act? It definitely is, more than ever.



**“We see CSR as an opportunity generator. It drives innovation, addresses the expectations of our stakeholders and provides a strong platform for the development of relevant solutions.”**

*We see CSR as an opportunity generator. It drives innovation, addresses the expectations of our stakeholders and provides a strong platform for the development of relevant solutions. CSR is fully embedded in our DNA. We make sure that all our business decisions comply with our Code of Conduct and respect local and international laws. CSR defines our vision but also provides a comprehensive toolkit to translate our responsible identity into operational initiatives and processes. We have developed strong means to manage risk, engage our partners and suppliers, and share best practices, making CSR a great platform for positive change and development.*

**How do CSR initiatives bring value to our clients?**

*Firstly, it is the promise of a large range of eco-responsible products and solutions. We are fully aware that eco-responsibility is at the heart of many of our clients' concerns. Our CSR strategy continues to generate greater trust from our clients. Today, I believe that working with a responsible, committed and respectful partner is essential to build a sustainable working relationship. The full transparency of our entire supply chain, possible thanks to our in-house platform Antrak®, is a perfect example of how we manage to create stronger ties with our clients.*

HERVÉ PONCIN

CEO  
Antalis

**What are the main priorities for Antalis in 2017?**

*2017 is a key year for our company's future development. Following the very encouraging results of 2016, we have decided to go public. I am convinced*

*that evolving on the Paris stock exchange is a strong means to boost our growth sustainably. Strategic acquisitions and seamless engagement from our teams have been key ingredients of our recent success. I strongly believe that Antalis will reaffirm its status of European leader through its innovative and cutting-edge line of products and services. This will only be possible if we pursue the development of our in-house culture of innovation.*

**How does Corporate Social Responsibility shape the Group's orientations?**

# ROAD MAP 2020



## GOVERNANCE

### 1 CSR POLICY, REPORTING AND NETWORK OF CORRESPONDENTS

**VISION**

To develop a CSR strategy built on quantifiable objectives. Identification of clear actions backed up by standardised reporting procedures and validated by independent third-party organisations.

To train and empower a network of CSR correspondents in all branches and for all the defined initiatives.

**2020 GOAL**  
SEAMLESSLY EMBED ISSUES, TOOLS AND PROCESSES LINKED TO CSR IN THE CORE OF THE GROUP'S BUSINESS MODEL.

### 2 BUSINESS ETHICS

**VISION**

To guarantee that the activity of the Group, wherever it operates in the world, is managed in full respect of our in-house Code of Conduct and local and international regulations; with a particular emphasis on issues of competition laws.

**2020 GOAL**  
TO TRAIN 100% OF EMPLOYEES DIRECTLY CONCERNED WITH THESE ISSUES ON BEST BUSINESS PRACTICES, AND MORE SPECIFICALLY COMPETITION LAWS, EVERY TWO YEARS.

## Inspire and lead the way

Our Group has set an ambitious roadmap for the 2016-2020 period. It is founded on **OUR 4 KEY CSR PILLARS** addressing the Group's main issues. Each initiative is the subject of a specific plan of action, adaptable for our different divisions and backed up by performance and monitoring indicators. This common strategy built on ISO 26000 guarantees the acknowledgement of the impacts of our activities within a defined framework and in the most rigorous compliance with international standards.



## NATURAL RESOURCES

### 3 TRACEABILITY AND RESPONSIBLE SUPPLY CHAIN MANAGEMENT

**VISION**

To reinforce product traceability, to reduce "risky" supply sources, to increase the proportion of responsible supply and strengthen circular economy solutions.

**2020 GOAL**  
TO EMBED 85% OF OUR PURCHASING VOLUME INTO A COMPREHENSIVELY TRACEABLE PROCEDURE INCLUDING DUE DILIGENCE (PAPER AND NON-PAPER).

### 4 ENERGY

**VISION**

To decrease the environmental impacts linked to energy consumption and better manage the carbon footprint generated by transport.

**2020 GOAL**  
TO ENGAGE OUR KEY WAREHOUSES IN THE ISO 50001 CERTIFICATION. TO MONITOR 90% OF THE TRANSPORT CARBON FOOTPRINT VIA ANTRAK®.



## HUMAN RESOURCES

### 5 HEALTH AND SAFETY

**VISION**

To guarantee a safe and healthy working environment while developing wellbeing at work and performance conditions for all employees.

To aim for zero accident and professional disease in all our activities.

**2020 GOAL**  
LOST TIME ACCIDENTS INDEX = 7 (-30% VS 2015)

### 6 TRAINING AND APPRENTICESHIP

**VISION**

To reinforce training in order to adapt to the new demands of the market and to create new jobs through apprenticeship.

**2020 GOAL**  
80% OF EMPLOYEES TRAINED YEARLY. 14 HRS PER EMPLOYEE PER YEAR.



## PRODUCT OFFER

### 7 ECO-RESPONSIBILITY

**VISION**

To develop the demand for eco-responsible products and offer a wide range of innovative products.

To foster and promote our recycled products offer enabling the circular economy.

**2020 GOAL**  
TO DEFINE AND DEVELOP OUR ECO-RESPONSIBLE OFFER FOR THE PACKAGING AND VISUAL COMMUNICATION RANGES.

*"Through this 2020 roadmap, Antalis clearly expresses its commitment to transparency and accountability towards its stakeholders regarding the impact of its activities and products. This commitment translates into action plans which include quantifiable objectives for each of its main social, environmental and governmental issues."*

OLIVIER GUICHARDON

Corporate Social Responsibility  
Director  
Sequana

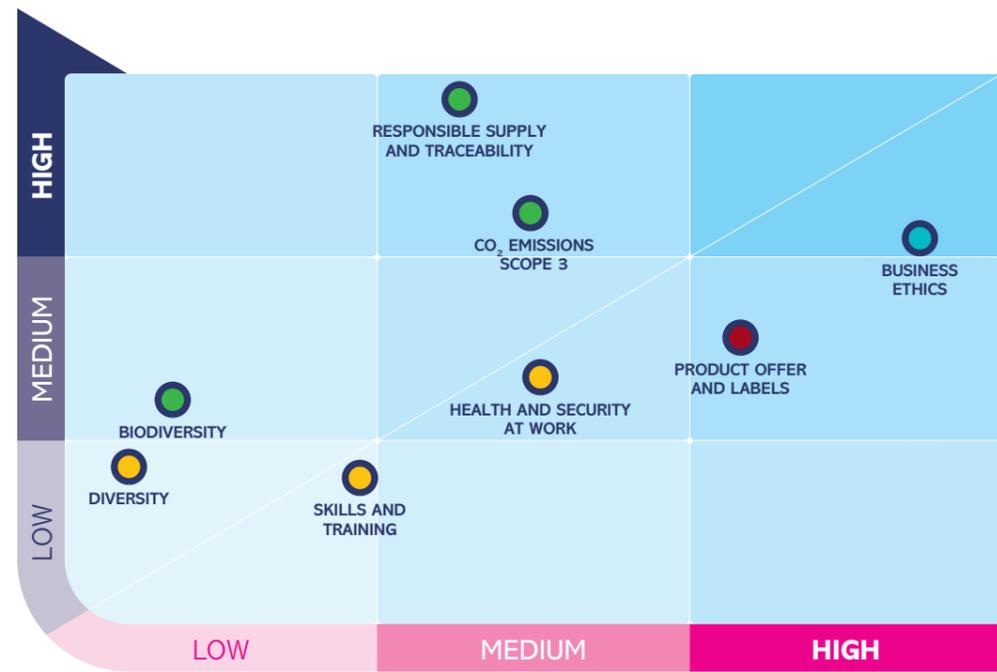
# MATERIALITY

## DEFINING OUR PRIORITIES

We have conducted a materiality analysis to ensure that the CSR strategy addresses our main challenges: a valuable guarantee for all our stakeholders.

Based on recommendations from comprehensive sectorial standards, 8 challenges have been identified and selected. They have been individually evaluated according to each of our stakeholders' expectations (employees, communities, civil society, investors, suppliers and sector standards). This evaluation has been completed in-house and is based on our in-depth knowledge and experience built on feedback from stakeholders collected over the last 5 years. The 8 challenges have then been marked depending on their business impact (financial, image-related, regulatory, operational, geographical and level of in-house appropriation). The following graph highlights the results of the study.

### OUR STAKEHOLDERS EXPECTATIONS



● HUMAN RESOURCES 
 ● NATURAL RESOURCES 
 ● GOVERNANCE 
 ● PRODUCT OFFER

# OUR ECOSYSTEM

## COMMITTED TO BETTER DIALOGUE WITH OUR STAKEHOLDERS

The Group's responsibility towards its stakeholders is essential and is founded on main principles of transparency, accountability, collaboration and responsible communication. A positive dialogue is crucial to create economic, social and environmental balance, indispensable for the Group's sustainability.



# 1 GOVERNANCE



RISK ANTICIPATION  
 BUSINESS ETHIC  
 TRANSPARENCY  
 ACCOUNTABILITY

To ensure appropriate governance at all levels of the Group, we have based our strategy on the in-depth analysis and appropriation of international standards such as the Global Compact Initiative, the OECD sustainability principles for multinationals, the UN Sustainable Development Goals. The ISO 26000 standard has initially been identified as a relevant framework for our organisation. Based on this, we have defined 7 key principles: accountability, transparency, ethical behaviour, respect for stakeholder interests, respect for the rule of law, respect of international standards on behaviour and respect of human rights.

**VISION**

**DEVELOPING RESPONSIBLE LEADERSHIP**

The Group is committed to anticipating and limiting its environmental and social impacts, while guaranteeing full compliance with regulations and international standards. This allows our company to create responsible behaviours and business opportunities for our products and services.

**FOCUSING ON OUR CORE COMMITMENTS**

We are focused on strongly addressing the 3 first commitments that need to be fully understood throughout our entire network: accountability, transparency and ethical behaviour.

**2020 OBJECTIVES**

**100%**  
 of concerned staff trained on business ethics every 2 years.



Antalis' contribution to 7 of the Sustainable Development Goals.

# TRANSLATING OUR CSR STRATEGY INTO ACTIONS

**Our CSR strategy embraces our commitment to reducing our impacts on the environment, our determination to conform to all regulatory requirements and our ambition to generate more value through the development of our teams, services and productions while anticipating market trends.**

## BUILDING OUR CSR STRATEGY ON GLOBAL STANDARDS

We have developed our CSR strategy on key issues defined by the Global Compact principles and the United Nations' Sustainable Development Goals (SDGs). Our contribution to the SDGs includes: life and land, responsible consumption and production, climate action, industry innovation and infrastructure, decent work and economic growth, gender equality and partnerships. To formalise our CSR strategy, we have adopted the ISO 26000 framework. This international standard encourages businesses to consider several core subjects in the definition of their strategies. We also comply with the "Second Grenelle Act", a French text of law which requires that companies on the French stock market incorporate information on the social and environmental consequences of their activities as well as their societal commitments for sustainable development.



## ACTIONS SPEAK LOUDER THAN WORDS

To positively transform the way we operate, our CSR strategy is co-defined by the Group's central CSR division and other key departments (HR, Procurement, Marketing, Legal, etc.). The CSR function is represented in the executive committees, the highest level of Group decision-making. We also have designated CSR representatives in each region creating strong bridges between each local activity and the Group. This enables the sharing of best practices and the identification of issues or opportunities. This dynamic network facilitates a thriving and operational-minded CSR policy. Reporting is also a key platform for positive change translating our commitment to accountability and transparency but also acting as a powerful communication tool for larger transformation.



**MATTHEW BOTFIELD**  
CSR ambassador  
ANTALIS UK

*"My role is to bring Antalis into a more sustainable mindset, to spread the word about sustainability. The true test of a responsible company is when all functions and departments are thinking about making a positive impact on their community and are capable of minimising their own negative impacts. I work with other functional areas to bring about the needed improvements in social and environmental performance. Keeping up to date with the CSR agenda requires frequent engagement with customers, industry, NGOs, government and social enterprises. I capture the valuable information about emerging social and environmental issues, to identify ahead of time the risks or opportunities that may not be relevant in the near future, but will be in the medium to long term and then cut through the detail to provide a succinct proposition to Antalis' decision makers."*

**12**  
local CSR  
ambassadors



# MANAGING OUR ACTIVITIES RESPONSIBLY

**Business ethics is the final cornerstone of our vision of responsibility. It enables us to fully embed CSR into our processes and our day-to-day activities. As part of the Sequana Group, we have adopted strict procedures which ensure maximum transparency in decision making and actions.**

## DEFINING AN ETHICS FRAMEWORK FOR OUR GROUP

To fully guarantee that all our activities are managed in full compliance with international and local regulations, we have founded our business ethics on two key documents: the in-house Code of Conduct and the Competition Law Handbook. These documents provide clear guidelines on the way our company intends to do business.

## TRAINING: A CRUCIAL PLATFORM FOR COMPLIANCE

To make sure our business ethics rules are fully embedded in our operational practices, a specific online training programme has been developed. Teams can strengthen their knowledge on business regulations and competition law helping them adopt appropriate reflexes and behaviours in risky situations. Also, internal audits are conducted to verify the comprehensive deployment of the guidelines. Self-assessment questionnaires are also distributed to all legal entities for a yearly evaluation.

## ENCOURAGING RESPONSIBLE PRACTICES WITHIN OUR ECOSYSTEM

We encourage our partners and suppliers to adopt similar business principles and behaviours. To this end, we provide them with Sustainable Development charters and have developed a specific Code of Conduct for suppliers.

## ANTALIS IN-HOUSE CODE OF CONDUCT

- Abide strictly to all applicable laws and regulations.
- Build and maintain clear, fair, honest and lawful relations with business partners.
- Diligently apply competition rules.
- Respect confidentiality and insider trading rules.
- Commit to safety and safe working practices.
- Ensure respect and dignity in work.
- Adhere to environmental principles.
- Follow the principles of the UN Global Compact.

## 2 QUESTIONS TO



**SALMA KRONFOL**  
INTERNAL AUDIT DIRECTOR  
SEQUANA

### > How does the Code of Conduct influence your work?

*Our Code of Conduct, which covers business ethics, is at the heart of our internal audit system developed by the Antalis Board of Directors. It gives a greater role to our audits but also to the annual self-assessment questionnaires. During audits, our teams give us feedback on situations which could hinder the respect of the Code of Conduct. We systematically evaluate the risk and adapt our work accordingly. We also make sure the Code is signed by each involved decision maker.*

### > How does it minimise risk?

*We make sure our employees have the means to monitor regulatory evolutions regarding business ethics. Our work has never revealed any major anomalies. If such were to be the case, we would inform the Board immediately. The Board would then be able to take corrective measures. The Code of Conduct is a strong asset for our pledge to minimise risk.*

In 2016

**13**

Antalis entities have been fully audited by the internal audit (out of 43).

In 2017  
more than

**500**

Antalis key managers and specific functions will follow the business ethics training programme.

# 2



# NATURAL RESOURCES

FOREST PRESERVATION  
CLIMATE CHANGE  
BIODIVERSITY

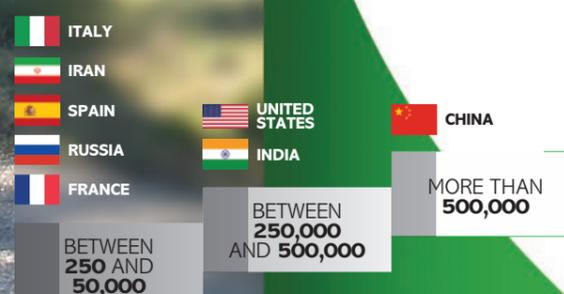


80%

of the world's biodiversity lives in the forest.

Only 13% of the forests' surface is protected.

## MAJOR THREATS



## WORLDWIDE FORESTS' SURFACE LOSS BETWEEN 1990 AND 2015



Our company is the Europe's leading distributor of paper, visual communication solutions and packaging. Thus, the Group heavily depends on natural resources: directly from the forest through raw materials but also indirectly through energy and water.

## VISION

### REINFORCING TRACEABILITY

We are committed to ensuring responsible sourcing of our products, eliminating risk from our supply chain, favouring more responsible supply and encouraging the circular economy.

### LIMITING OUR INDIRECT IMPACTS

Limiting the carbon footprint generated by the transport of goods is a priority for us, since it has been identified as significant source of the Group's indirect CO<sub>2</sub> emissions. The Group's responsibility is to initiate positive actions within its transport network, even though it is a mostly outsourced service.

## 2020 OBJECTIVES

Covering **85%** of our supply with a responsible traceability process.

Monitoring CO<sub>2</sub> emissions for **90%** of transport volumes.

SOURCE: FAO - 2015



# STRONGER TRACEABILITY FOR MORE RESPONSIBLE PRODUCTS

Over the last 3 years, the Group has been engaged in a process of reinforcing its control of the supply chain to reduce environmental risk and play a leading role as a sectorial pioneer.

## A CONTEXT DEMANDING EXEMPLARITY

The activity of the Group is closely tied to the availability and quality of its main natural resource: wood from the world's forests. We co-operate with hundreds of geographically diversified suppliers. Until recently, no centralisation of our suppliers' extra-financial data existed, constituting a potential risk for us. Comprehensive traceability is essential to guarantee compliance with local and international regulations and commit to preserving biodiversity and natural forests.

## ANTRAK®, OUR PLATFORM FOR RESPONSIBLE SUPPLY CHAIN MANAGEMENT

To meet our objectives of compliance and environmental exemplarity, we launched in 2013 an online due diligence platform, Antrak®, to reinforce supply chain control, identify and manage the risks associated with deforestation and illegal wood extraction. This platform intends to send a clear message to suppliers or other stakeholders, and to raise awareness in-house, especially regarding purchasing practices and data management. This tool, specifically developed for our suppliers, enables the collection, centralisation and analysis of data on regulation compliance, traceability and respect of the Group's CSR commitments.



**213**

suppliers registered on Antrak®.

**131**

potential new suppliers went through the pre-screening process in 2016.

**9%**

supplier's refusals for lack of guarantees in 2016.

**40,000**

elements of information collected.

**5,000**

documents on compliance stored.

**0**

products classified at risk.



**74%**

of the total purchasing value covered in 2016.

## 2 QUESTIONS TO

**KLAUS BARDUNA**  
SENIOR VICE PRESIDENT  
STORA ENSO DIVISION PAPER



### > How does Stora Enso guarantee the sustainability of its supply chain?

*Responsible sourcing is one of the 9 focus areas in Stora Enso's approach to sustainability. We have also developed a Stora Enso Supplier Code of Conduct, which is a binding legal document that demands minimum sustainability requirements from our suppliers. We also have many other supporting policies to strengthen the sustainability of our supply chain. To ensure the responsible sourcing of our materials and products, potential suppliers must go through a pre-qualification process before being considered for a contract. We also offer comprehensive training for our purchasers. Progressing collectively is essential, that is why we help our suppliers address sustainability issues. Seamless dialogue and full transparency are essential success factors in our working relationship.*

### > How does Antrak® provide extra value for the end-users?

*Antrak®, developed by Antalis, is a comprehensive platform intended to provide end-users with proof of the sustainability of products. Antrak® takes on board commitments towards environmental, social and ethical issues, including information on tree species and countries of origin, for traceability of fibre sourcing. Stora Enso Division Paper feeds Antrak® with appropriate information for all products delivered.*

## ANTRAK®: A COMPREHENSIVE AND EFFECTIVE PLATFORM

Besides the suppliers questionnaires, we have developed two additional tools.

**Pre-screening process:** since 2015, each potential new supplier answers a pre-screening questionnaire before any commercial negotiation. Its goal? Make sure that the supplier complies with our values and is committed to supporting our core principles. Proof is also requested to justify compliance with international and local regulation.

**Due diligence module:** Antrak® includes a due diligence tool, based on the list of endangered species published by the IUCN (International Union for Conservation of Nature) and the country risk Transparency International classification. This module enables the evaluation of risk associated to any product. In the case of an identified risk, a specific committee, composed of legal, purchasing and CSR departments, is held to implement corrective measures.

## HIGH STAKES, STRONG COMMITMENTS

We are fully aware of our responsibility due to the very nature of our activity. Antrak® has been identified as the strongest lever for more responsible practices. All our strategic suppliers have the obligation to transmit the required data. The platform has already collected thousands of documents and information on issues such as mill certifications (ISO 9001, ISO 14001, ISO 50001, OHSAS 18001), product credentials (FSC®, PEFC, Ecolabel, etc.) and corporate information (Code of Conduct, sourcing policies, etc.). Through this innovative business practice, we have undertaken to inspire positive change within our entire collaborative network.

## TRACEABILITY CREATES VALUE FOR OUR CLIENTS

We care about our clients' needs. It comes as no surprise that customers are increasingly demanding in terms of environmental guarantees. Non Governmental Organisations (NGOs) campaigns on deforestation have not only challenged the way companies produce, but also how clients consume. We strive for exemplarity throughout the value chain: from the forest to our client's printers. Therefore, traceability is not only about enhancing the image of Antalis, it is also about creating value for all our clients and end-users.

## SUPPORTING SUSTAINABLE FORESTRY FOR OUR SOURCING

A significant part of our supply chain strategy aims to reinforce sourcing from sustainably managed forests. Consequently, we support FSC® and PEFC, both entities which guarantee the economic, ecological and social functions of the forest for its surrounding community. We have also obtained a multi-site FSC® and PEFC Chain of Custody certification that guarantees our clients the respect of traceability at all stages of production and distribution, in all the countries we operate in. These multi-site certifications imply annual audits by an independent third-party body.

In 2016

**74%**  
of all paper-based products sold by Antalis were certified either FSC® or PEFC.



**SEVERIN FISHER**  
Environment and extra-financial accounts Manager  
**BNP PARIBAS**



*"BNP Paribas is committed to contributing to zero net deforestation by 2020. This engagement includes its supply, with the objective of purchasing 80% of paper from responsible sources (PEFC, FSC® or recycled papers). BNP Paribas expects proven eco-responsible products from its suppliers, and demands full traceability, a key issue in this context. Antrak® strongly contributes to this policy by guaranteeing full product traceability."*

# REDUCING ENERGY CONSUMPTION WITHIN OUR WALLS

The use of energy is a significant environmental impact of our activities. We are committed to taking the use of resources in our operational strategies fully into consideration. It is essential that all our local sites drive positive change through enhancing initiatives and optimisations. Continuous efforts are currently being made to reduce energy consumption and adopt more responsible practices. As a Group, we strongly believe that these initiatives reflect our customers' demand to work with a responsible supplier.

## A GLOBAL APPROACH, FOR TRANSVERSAL PROGRESS

The manufacturing stage of the products concentrates most of the energy consumption during the product life cycle. Nevertheless, the distribution stage, with the 96 operated warehouses also consumes energy, about 45,000Mwh and it is our responsibility to reduce it. Each local entity is encouraged to develop an energy strategy based on its access to resources and its current consumption.

### ISO 50001: REDUCING OUR DEPENDENCE ON FOSSIL FUELS

Our teams in the UK have been working on implementing an energy initiative at the central distribution centre head office in Coalville, Leicestershire. Their journey towards ISO 50001 was a combination of regulatory requirement, stakeholder interest, and lessening energy consumption. Forklifts, lighting and heating make up the large majority of energy use within the buildings, with the commercial fleet being the most significant in terms of business travel. Better practices in energy management were observed and opportunities such as LED lighting, lower heating temperatures and securing thermostats enabled worthwhile savings. Antalis UK also commissioned 81 new DAF Euro 6 curtain-sided vehicles in a £5m investment which will modernise its 160-strong fleet.

By achieving certification to the International Standard for energy management (ISO 50001), our teams in the UK aim to reduce energy costs via a structured approach, promote greater energy awareness among employees and increase stakeholder confidence through the visibility of our efforts to reduce carbon emissions.



About **620,000** m<sup>2</sup> of warehousing



Energy consumption  
**75** Kwh per m<sup>2</sup>

Direct CO<sub>2</sub> emissions (warehouses)  
**20,000** tons eq CO<sub>2</sub>

Associated CO<sub>2</sub> emissions (in-house transport)  
**6,900** tons eq CO<sub>2</sub>



# LIMITING OUR INDIRECT IMPACTS

Reducing our carbon footprint is also strongly linked to controlling our indirect impacts. As a major distributor, freight transport generates the highest levels of CO<sub>2</sub> emissions within our various activities. As it is generally an outsourced service, selecting the best partners is essential to meet our reduction targets.

## ENCOURAGING BETTER PRACTICES VIA ANTRAK®

Currently, many transport companies are deploying virtuous initiatives to limit their impact. International standards are being developed to spur positive change. At Antalis, we strongly value these initiatives and evaluate potential and current partnerships based on "responsible performance".

Using the Antalis Antrak® platform, a first collection of data initiated in January 2017 has enabled us to centralise and analyse in-depth performance regarding our freight transport companies. Beyond simply extracting CO<sub>2</sub> emissions data, Antrak® also collects information on labour law compliance, safety, CSR commitments, etc. Each positive initiative from our transport partners is classified to encourage the sharing of best practices through the entire value chain. It also helps us select the best partners according to their own commitments and initiatives.

MARLÈNE FINE  
Sustainability Manager  
XPO LOGISTICS

### XPO LOGISTICS, ECO-RESPONSIBLE ROAD TRANSPORT EXPERT

"XPO Logistics has been Antalis' exclusive road transport partner in the French region Rhône-Alpes-Auvergne since 1997. Thanks to its fully integrated distribution network managed from 25 agencies, XPO Logistics delivers more than 100,000 pallets every year (weighing in total approximately 28,755 tons) on time, to targeted clients. Committed since 2005 to reducing the CO<sub>2</sub> emissions of its activities, XPO Logistics is a partner which shares our vision on exemplarity. In 2015, its fleet became one of the first fourteen companies to obtain the Objective CO<sub>2</sub> label, illustrating its environmental performance. This reward is the result of a long-term commitment: limiting and reducing its carbon footprint. To do so, the company has been working for the last ten years with the French environmental agency ADEME, and has developed a strong innovation culture triggering technological and organisational solutions. All these efforts enable XPO Logistics to anticipate future restrictions for diesel-fuelled vehicles, especially in urban areas: a strong asset to sustainably support the development of Antalis."



### WORKING ON OUR OWN TRANSPORTATION EMISSIONS: DEVELOPING AN ECO-FRIENDLY FLEET

Antalis Verpackungen (Germany) has recently implemented a pool of electrical vehicles, Audi A3 e-tron hybrids which were added to the current fleet in October 2016. These cars enable us to drive virtually emission-free when in electric mode. Combined, the hybrid boasts low fuel consumption with a highly efficient combustion engine: good for the environment and easy on the company's wallet. They can run on electricity alone for up to 50 km, and their combustion engine and electric motor combination can transport you effortlessly across long stretches.

# 3

# HUMAN RESOURCES

WELLBEING AT WORK  
TRAINING AND DEVELOPMENT  
RESPECT OF LABOUR LAWS



Striving for excellence is the key driver of our HR strategy. This translates into the way we foster talent, guarantee health and safety for all and create inspiring working environments. We strongly believe that it adds immense value to our company and contributes to the quality of our offer.

## VISION

### GUARANTEEING HEALTH AND SECURITY FOR ALL EMPLOYEES

Guarantee a safe and secure working environment, enhance wellbeing at work and inspire greater performance.

### DEVELOPING TRAINING AND APPRENTICESHIP

Empower our people through training in order to adapt to the new demands of the market.

## 2020 OBJECTIVES

**80%**  
of employees trained yearly.

**14 hrs**  
of training per individual per year.

**7**  
Lost Time Accident Index (down 30% from 2015).



*"I started my apprenticeship at Antalis in 2013. During the four years of my apprenticeship I worked for several departments and I am now working for the Retail department. This experience gave me an in-depth insight into different work processes and I got to know the Antalis organisational culture. I also gained the ability to think cross-sectorally in order to find rapid solutions. As an employer, Antalis has an interest in my personal development and is supporting me to reach my goals."*

**MICHELLE WÜRSTEN**  
19-year old employee, ANTALIS SWITZERLAND



# SAFER WORKPLACE GREATER PERFORMANCE

**Safety first and all the time. As you would expect from a leading worldwide organisation, we are committed to developing a strong in-house culture with health and safety as a core value.**

## IDENTIFYING RISK TO PREVENT IT

Risks are diverse and essentially inherent to commercial activities, warehousing practices and transportation. Several conversion sites also present risks similar to those of a production activity. The main risks include:

- Handling operations,
- Falling from the same level,
- Falling from a height,
- Contacts with moving vehicles,
- Falling objects from racks, mezzanines, lorries or trolleys,
- Contacts with moving equipment,
- Use of power tools.

## DEPLOYING A STRONG H&S POLICY

Health and Safety (H&S) is at the core of our values and has been classified in the individual responsibility section of the behaviour matrix. At Antalis, the past years H&S records are encouraging however recent stagnation needs to be addressed.

Our policy has been developed on four main objectives:

- Guaranteeing a healthy and safe working environment to enhance wellbeing and performance.
- Aiming for zero accidents and securing zero professional disease.
- Placing safety at the forefront of our ambition, always.
- Safeguarding a mutual engagement between the organisation and its employees.

Also, we are striving to implement a coherent and seamless management system founded on the 2015 international standards of OHSAS 18001. This security management system supports initiatives such as:

- a new Health and Security policy including 10 golden rules mutually agreed between each employee and the company,
- a second Health and Security evaluation in the in-house survey "Cultural Index",
- security seminars in various countries to share best monitoring and risk identification practices,
- "team corners" and "safety talk" for various pilot teams in dozens of sites to enhance operational communication.
- an in-house social media to encourage the sharing of best practices, new initiatives, and an in-depth classification of data to raise awareness within our organisation.

## 2020 TARGET

# 100%

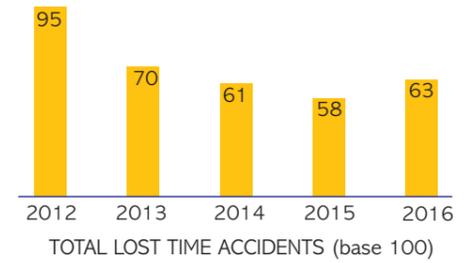
of the 20 main operated warehouses certified.

**3** new OHSAS 18001 certified sites in 2016 (main hub for France, the Netherlands and Australia).



**BOGDAN BALASOIU**  
Supply Chain Manager,  
ANTALIS ROMANIA,  
2017

**"OHSAS 18001** is part of our integrated management system (which also includes Quality and Environment Standards) and has been implemented in all our Romanian warehouses since 2010: Ilfov (Central Warehouse), Iasi and Cluj Napoca. First, we identified several occupational risk diseases specifically linked to handling jobs like forklift or cutting machine operator. The next stage involved setting up new rules and procedures and required new equipment, such as cushioned seats to avoid spine damage and safety belts for operators. With zero accidents and zero lost time accident since 2010, our employees understand their level of risk exposure. Annual training, an ergonomics programme, fire safety modules and earthquake safety drills at work remind every one of us that prevention is much better than cure."



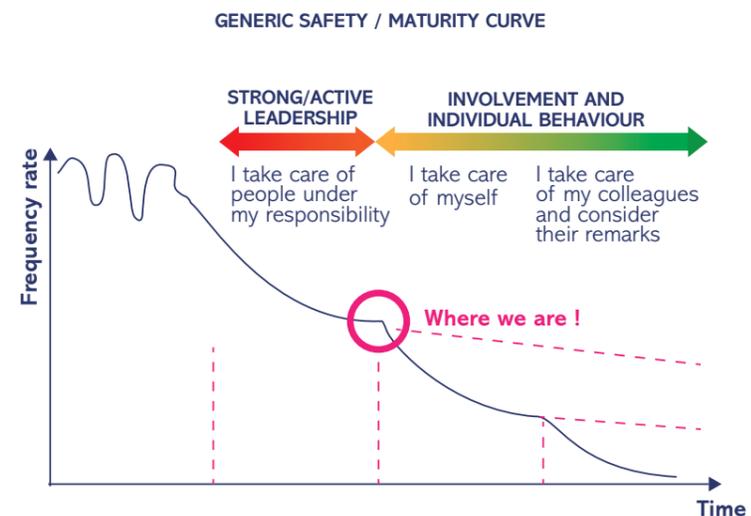
## BUILDING A STRONG H&S CULTURE

Health and Safety also involves employee empowerment. A clear and consistent management structure means employees know what is expected of them. Clarity is crucial. An employee survey, *MyView*, is conducted every two years. Feedback on Health and Safety issues shows that employees understand the values and behaviours that we expect of them. The Safety Index improved from 76% to 81% between 2013/14 and 2015, showing increasing employee awareness of safety issues and their role in shaping the H&S agenda. Obviously, there is still a lot of work to be done to get to "Zero Accidents" but it would seem that we are on the right track.

## GOING FURTHER

We have developed a H&S Roadmap with ambitious targets for 2020. It is fully embedded in our CSR roadmap. Goals include:

- Frequency rate - 7 by 2020,
- Yearly follow-up on Occupational Diseases,
- 80% on average for each cluster regarding our safety culture index,
- Yearly review of each cluster according to OHSAS 18001 standards,
- Local and group projects to improve communication and employee empowerment.



## MYVIEW 2015 MAIN RESULTS

# 86%

of employees believe Management is committed to H&S.

# 81%

of employees believe the company regularly communicates H&S information.

# 77%

of employees are fully involved in improving H&S.



# AN EMPLOYEE CENTRED STRATEGY

In compliance with the Sequana Group's commitment to excellence, we continuously strive for a strong and empowering employee-centred culture, designed to support employees as individuals.

## EMPOWERING EACH EMPLOYEE FOR THE FUTURE

As a global sectorial leader, we are at the forefront of change. Every employee must be able to confidently adapt to workplace evolutions and the emerging needs of our customers and end-users. To this end, we have processes to encourage personal development, collaboration and communication and also gain feedback from employees on where we can improve as an employer. Our HR strategy is focused on each individual employee to help them grow and succeed.

## DEVELOPING KEY SKILLS TO BOOST COMPETITIVENESS

In 2016, our in-house training platform, WeConnect, significantly boosted key skills, together with initiatives such as the Leadership Programme, Sales Academy and Project Management Programme. Online training for employees, associated with *in situ* development, is a powerful tool for an organisation operating in more than 43 countries. It enables true coherence and consistency, and rapid deployment. The increase in resources for this strategy clearly demonstrates that it is a priority. The most popular programmes in 2016 included Purchasing Academy, Management Essentials and the introductory Health and Security module.

**3,529**

active users on the WeConnect e-learning platform (up 1,334 from 2015).

**12,774**

completed modules (up 7,335 from 2015).



**ANDREW JORDAN**  
HR Director  
ANTALIS GROUP

"We are a very diverse organisation in terms of regional positioning, age profile, gender, economic background and so on. As an organisation, we are confronted with every type of change you can imagine. Our HR challenge is to develop a consistent strategy for all our sites from Norway to South Africa. For this purpose, we have a global platform called WeConnect where employees can make discretionary choices on training for their own personal development. It also functions as an intranet. We are very conscious about making sure our organisation shares best practices and knowledge across the company. We have a strong sense of being a singular organisation with a unique set of very clear values and behaviours. It helps us to focus on what it means to be part of Antalis."



## THE ANTALIS PURCHASING ACADEMY

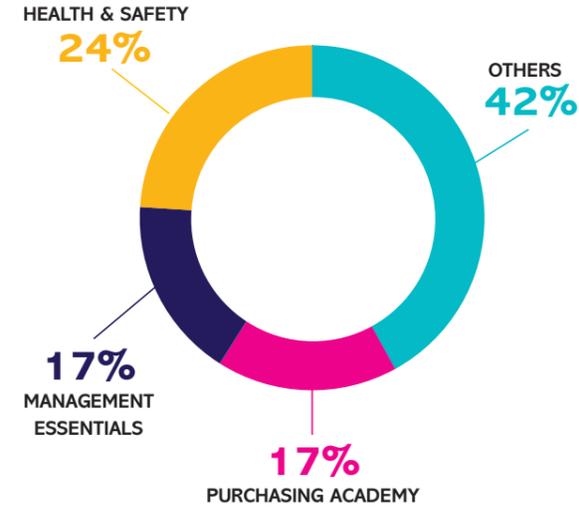
In February 2016, Antalis launched a new training programme for its Purchasing specialists: the Purchasing Academy. This knowledge platform, which will benefit from additional content in the future, currently focuses on three key sets of skills, namely "sourcing", "negotiation", "finance-legal and cost management": 17 hours of online training for each learner, including real life situation modules and assessment questionnaires. It strongly contributes to the development of our Responsible Purchasing culture.

"I'm extremely pleased with the positive feedback. Hearing learners say they have made real progress and are seeing the benefits in their daily professional life is exhilarating. The Academy owes its success not only to the relevance of its training modules but also to the commitment of Regional Purchasing Directors. In 2017, new projects will be added to the programme to make the Antalis Purchasing Academy an even more comprehensive and powerful tool."

Manuel Tercic,  
Learning Programme Manager.

## E-LEARNING PROGRAMMES SPLIT

In 2016 - split by completed modules



TRAINING	TOTAL
Number of trained employees	4,434
Hours of training in total	55,778
Average duration of training per person (in hours)	12.6

## WELLBEING AT WORK STARTS WITH DIALOGUE

The latest MyView employee survey was conducted in 2015. Giving our employees the means to express their views and share their working experience is essential to identify potential weaknesses and key success factors. The results highlight a very valuable asset for our organisation: strong awareness of values and behaviours, with 90% positive answers (+ 5% since 2013). This confirms that our sustained efforts to create a global corporate culture are paying off. 85% of employees believe that Antalis respects diversity in the workplace, and 70% stated that the organisation provides an open climate. Career progression was seen as an issue where there is room for improvement (42% disagree that career prospects are good within Antalis). This data enables us to develop plans such as promoting available career opportunities and encouraging open and meaningful discussion between line managers and employees.

## DIVERSITY IS A STRENGTH

For us, diversity has a positive effect on business performance. Some challenges still lay ahead, notably the balance of women in leadership positions. It is essential since equality of opportunities makes Antalis a more attractive brand for current and future employees and clients.



## 3 QUESTIONS TO



**NICOLA OPTIZ**  
PACKAGING PURCHASING DIRECTOR  
ANTALIS GROUP

### > What is it like to be a woman and an international manager at Antalis?

I have always had positions with a strong international background. I am German and I have been working in France since 2014. I still believe that it is more difficult for a woman to obtain this kind of position due to the required mobility, but also because women do not tend to "show off" their talents in order to promote themselves. The packaging market is quite technical in its nature and historically quite conservative in respect to women being in management positions. But things are getting better. I feel comfortable at Antalis; this has never been an issue.

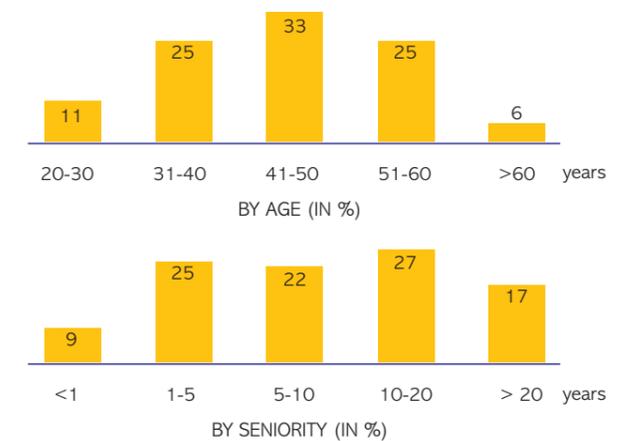
### > So, do you feel genuine gender equality in the Group?

Antalis, with its strong values, is a very proactive company on promoting equal treatment and entrusting women with senior positions. I have never felt any difference. Women are strongly supported by the company to take on the challenge and are given many opportunities.

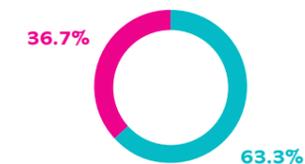
### > Did Antalis help you settle in France?

I was warmly welcomed when I arrived in France, firstly at the national entity, then at the Headquarters. Everybody has done their best to help me feel at home. However, despite all the efforts, it has been quite a bumpy ride, especially regarding the French administration system. But everything is OK now. I would say that I found a second home in France.

## SPLIT OF EMPLOYEES IN 2016



MALE/FEMALE BREAKDOWN IN THE COMPANY



MALE/FEMALE BREAKDOWN IN MANAGEMENT



## 4

# PRODUCT OFFER

CIRCULAR ECONOMY  
RECYCLED PAPER PROMOTION  
PRODUCTS' SUSTAINABLE  
PERFORMANCE



Creating eco-responsible solutions which contribute to the development of the circular economy is a means to act responsibly as a leading organisation, but also to support our customers' own CSR commitments. By creating these virtuous circles, we are proud to be counted among today's corporate positive change makers.

## VISION

### DEVELOPING THE DEMAND FOR ECO-RESPONSIBLE PRODUCTS AND OUR ASSOCIATED OFFER

We strive to make eco-responsibility a quality standard in our market and are engaged in developing attractive and relevant solutions to enhance our relationship with current and future clients.

### PROMOTING OUR RECYCLED PRODUCT OFFER

The Group firmly believes that recycled papers are quality solutions for all professionals. To "democratise" this belief, we aim to raise awareness within our sphere of influence while continuing to develop ever more innovative solutions.

# 73.8%

of sales of eco-responsible products\*.

\*3 stars and more according to the Green Star System™

# 5.07%

of sales of five-star recycled products.

# 79%

of paper based product in our global turnover.



*"The Antalis Green Star System™ makes it very simple for paper buyers to select those products which have a reduced impact on the environment. The simple methodology, taking into account both the raw material and the management systems of the manufacturer, shortcuts the due diligence otherwise required to support responsible procurement. In the Green Star System™, Antalis has taken into account its environmental expertise and its knowledge of the manufacturers, to create a valuable and effective procurement tool."*



**TOBY ROBINS**

MSc FRSA PIEMA,  
Chief Executive,  
OFFICE CLUB LTD  
Antalis Customer  
since 1992

# INSPIRING ECO-RESPONSIBLE PRODUCTS FOR OUR CLIENTS

**Our goal is to be THE recognised eco-responsible paper merchant and we have fully embedded this goal into both our business approach and our strategy.**

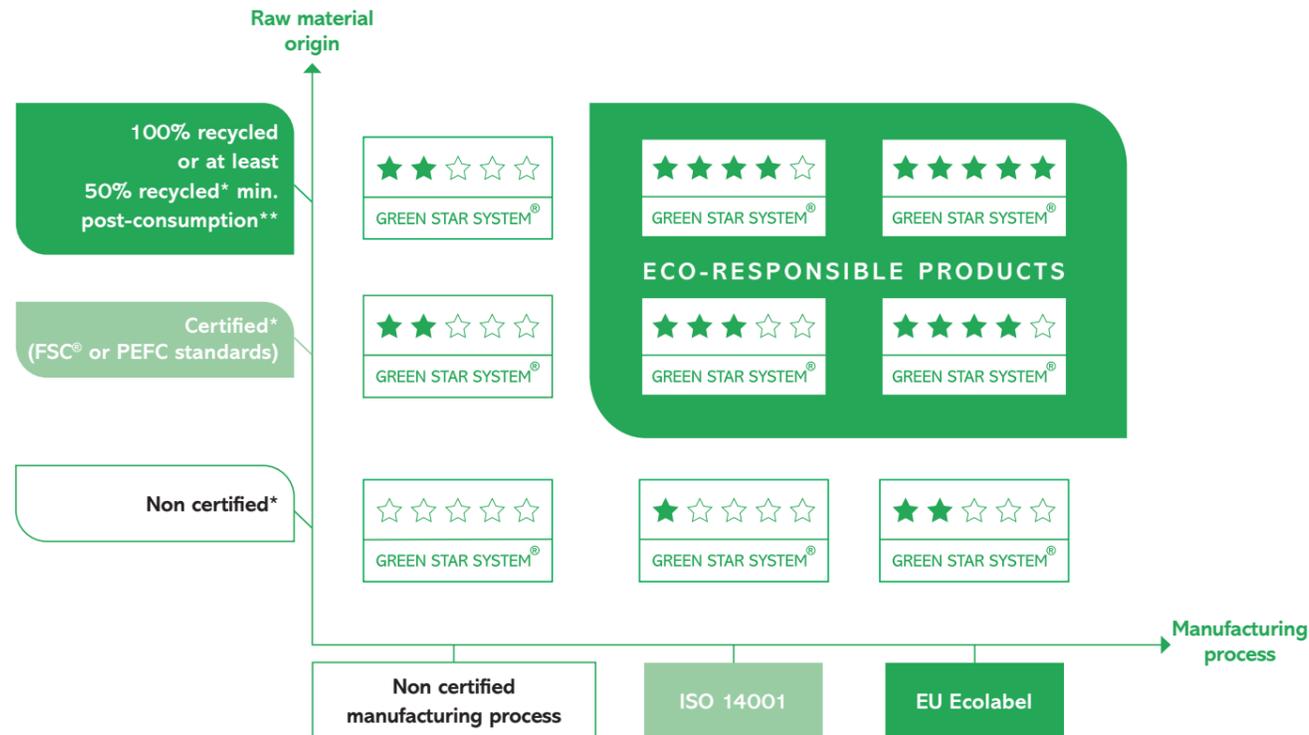
## SUPPORTING OUR CUSTOMERS IN THEIR OWN COMMITMENT

We believe that sharing our CSR experience is the best way to create value, raise awareness and enhance relationships with our clients. To support this idea, we have developed the Green Connection initiative. It includes the Green Star System™. Its goal? Encourage our customers to choose eco-responsible products. It is a clear and user-friendly grid that gives our customers the information they need and classifies our products according to their level of eco-responsibility. The **Green Star System™** converts technical information about sourcing, materials and manufacturing into a simple rating understandable even for the non-specialist. Our clients value its simplicity. Many of them use the ratings for their own CSR communications. Our ambition is to seamlessly increase the percentage of turnover generated from eco-responsible solutions.



## HOW TO CHOOSE AN ECO-RESPONSIBLE PAPER?

Each of our papers is rated from zero to five stars according to objective, factual criteria concerning the source of its raw materials and its manufacturing process. 3-stars or more products are considered as eco-responsible. Each client is therefore fully aware of the choices available and can easily select the most virtuous solution. It makes them part of our positive transformation, and contributes to creating a global demand for eco-responsible products.



\* according to the criteria of FSC® or PEFC standards.  
\*\* with the remaining percentage fulfilling the requirement of FSC® or PEFC standards.

## REDUCE, REUSE, RECYCLE: OUR PLEDGE FOR THE CIRCULAR ECONOMY

We have put recycled papers at the centre of our commercial strategy and encourage our customers to favour recycled solutions over alternative products made from virgin wood fibres.

Why? Reduce, Reuse and Recycle are the **3Rs** of the circular economy. This responsible model is crucial for our society, combining as it does environmental, economic and social solutions. These **3Rs** translate into our market in many ways. Firstly, we are committed to driving optimisation in paper consumption within our sphere of influence. Reduction is brought about by better selection of paper (type and weight) and purchasing exactly the right quantity. Reusing means opting for recycled solutions that involve upcycling waste and creating extra value. Today, recycled paper offers the same level of whiteness and quality as papers made from virgin wood fibres. Finally, Recycling implies putting used paper back into the cycle (paper generally has seven lives!). Recycling benefits the local economy by providing non delocalisable work for specialised organisations. Recycled papers and papers made from virgin wood fibres are complementary, as the recycling ratio of graphic papers still allows for strong progress in the use of recycled papers.

*"Most of today's recycled papers have the same level of quality as papers from virgin wood fibres. Recycled papers need 20 times less wood, 6 times less water and half as much energy to produce."* ADEME



**XAVIER JOUVÉT**  
Marketing and Purchasing Director, ANTALIS GROUP

**SIMPLY MEETING OUR CLIENTS' EXPECTATIONS**

*"As a leading company, our role is to innovate and anticipate future customers' needs. We offer the largest array of eco-responsible products on the market. We also develop reliable and simple tools to support our clients in their sustainability strategies. The Green Star System™ is a great example. We communicate on the specific assets of recycled papers, still underrated today. Using recycled papers contributes to a circular economy which generates jobs and a better approach to natural resources. This ticks all the boxes of our clients' current preoccupations."*



## THE ETERNAL DEBATE: PAPER VS DEMATERIALISATION

Many people still do not know if digital outmuscles paper regarding the respect of the environment. A lot of companies praise dematerialisation for its supposed higher eco-friendliness.

Where does the truth lie?

No study enables the use of these two media to be formally compared since too many parameters have to be taken into account (time spent reading on the computer, paper type, number of pages, etc.). One thing is sure though: the idea that dematerialisation is impact free is pure fiction.

*"It takes a tremendous amount of energy to manufacture and power our devices, data centres, and related infrastructural needs. The energy footprint of the IT sector is already estimated to consume approximately 7% of global electricity. With an anticipated threefold increase in global internet traffic by 2020, the internet's energy footprint is expected to rise further, fuelled both by our individual consumption of data and by the spread of the digital age to more of the world's population, from 3 billion to over 4 billion globally."*

Greenpeace Clicking Clean 2017 report.

## OUR NEW RULES OF THE GAME FOR PACKAGING

We are currently engaged in introducing circular economy principles to our packaging activity. Although this implies a complete overhaul of our existing know-how and processes, we are convinced that this commitment will generate extra value both for our clients and for the Group.

### 3 QUESTIONS TO

#### THILO KONIG

GROUP PACKAGING DIRECTOR,  
ANTALIS GROUP



#### > How does CSR influence the packaging strategy at Antalis?

*Our goal is to become the n°1 packaging distribution company in the world. Sustainability is an essential part of our strategy. We make a lot of effort to reduce our environmental footprint by reducing quantities and promoting reusable and recyclable packaging. It is our commitment as a leading company but it also driven by our customers' expectations. Our objective is to provide them with innovative solutions and services to support them in their own sustainability programmes.*

#### > What are the key elements of your CSR strategy?

*It all starts with purchasing. The idea is to build strong partnerships with our strategic suppliers to bring innovative packaging products and equipment aligned with our vision. It is about offering green alternatives in all packaging families enriching our product portfolio. Our platform Antrak® also enables an in-depth sourcing control of our suppliers. Secondly, it is about product development. The developers working in our Product Design Centres are committed to using intelligent designs with the least possible materials without risking product protection. The 3 Rs (Reduce, Reuse, Recycle) inspire our developers in providing our customers with more responsible cutting-edge packaging solutions. Finally, Antalis is engaged in other initiatives such as the certifications of our branches on quality management standards (ISO 9001), environment management (ISO 14001) and energy management (ISO 50001).*

#### > Does this vision of responsibility influence the way Antalis approaches clients?

*Definitely. One of the top priorities for Antalis is to provide innovative services and tools to support its customers on the full service chain (footprint calculator, waste management services, etc.). We offer digital and online tools to enhance our customers' operative efficiency. Responsibility is a full package which complies with our core vision of performance.*

### R&D AT THE HEART OF THE CIRCULAR ECONOMY

We are proud to promote our 3 Packaging Design Centres (PDCs) all based in Germany:

- Leinfelden (focus on reusable packaging and separators),
- Landshut (focus on protective industrial packaging),
- Dortmund (focus on protective and reusable industrial packaging),

Their main mission is the development of innovative bespoke packaging solutions with a clear focus on the protection of the environment and product durability. The centres act independently with regard to materials, in line with customer expectations. The PDCs are determined to use maximum recycled materials. Constant dialogue with clients is essential to develop the most relevant and innovative packaging solutions while complying with the ISO 14001 framework.

# IT IS ALL ABOUT GETTING CLOSER

**Developing an innovative and responsible product portfolio would not make as much sense without offering a high level of service. Proximity is crucial to build trust with our customers and triggering new ideas and solutions. That is why we believe that our services play a strong part in our positive transformation.**

## GREAT PRODUCTS IMPLY A GREAT LEVEL OF SERVICE

Offering a large array of relevant and quality services is crucial for the success of our attractive and responsible product offer. Clients expect more and more input from us to support their own development. As a Group, we are fully engaged in providing services adding value to our offer such as personalisation to meet our customers' specific needs, showrooms and a sample service to help our customers choose among the large offer of products, high value logistics and customer care. We believe that maintaining a high level of dialogue is key to staying up to date with their expectations, but also to promoting more responsible solutions and, in the end, contributing to positive change on a greater scale.

## BUILDING CLOSER RELATIONSHIPS WITH OUR RESELLERS

To support its business partners, the Group has developed the **Antalis Premium Club**. Its aim is to strengthen business partnerships with resellers and provide profitable opportunities through programmes, promotions and business support.

## ENHANCING CLIENT SATISFACTION, OUR PRIORITY

We have conducted client satisfaction surveys since 2011 among our European customers. In 2015, more than 155,000 clients were invited to complete the questionnaire: more than 10,000 provided feedback. This allows us to monitor all the elements which can impact our relationship with our customers. More than forty questions are asked on various subjects such as our commercial strategy, supply chain, product offer, recycled product offer, our services, our marketing, terms and conditions, online orders, etc.

Each country can then implement appropriate initiatives to enhance satisfaction and solve the various issues raised by the study.

This survey will be reconducted in 2017.



## GOVERNANCE



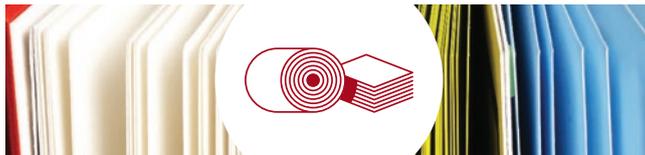
## NATURAL RESOURCES



## HUMAN RESOURCES



## PRODUCT OFFER



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certified products



antalys <sup>EM</sup>  
Just ask Antalis

2017

