



# Orano 2023 ESG performance

April 2024

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# Contribute to key global issues

Through its action, Orano wishes to contribute to the three major societal challenges of the fight against global warming, the preservation of natural resources, and health. This contribution is part of a context of increasing global electricity needs, exacerbated by the objective of carbon neutrality by 2050 set by the European Union.

## A prioritized contribution of the United Nations Sustainable Development Goals



Climate and carbon neutrality



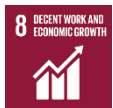
Preservation of resources & circular economy



Reliable energy at affordable cost



For safety, security, health and contribution to medical research



Skills development in the regions



Industrialization and environmentally-friendly innovation



### CLIMATE

Thanks to all of its businesses in the nuclear fuel cycle, and while working to reduce its own emissions, Orano contributes to access, for all, to competitive electricity that is among the lowest greenhouse gas emitters in the world. Its very low CO<sub>2</sub> content makes it necessary for the low-carbon transition in a world fighting against global warming.



### RESOURCES

Using industrially proven technologies, Orano processes and recycles used nuclear fuel owned by electricity companies in order to reduce the volume of waste and save materials. Thanks to its expertise, our group also intends to develop other strategic recycling methods, such as for batteries. Through its actions, Orano contributes to the preservation of resources and the environment.



### HEALTH

Orano is exploring new fields of activity to serve society, particularly in nuclear medicine, through the use of nuclear material in the form of isotopes in anti-cancer treatments or in medical research.

## • Our corporate purpose

**In 2020, the group has defined a renewed its strategic vision. This is supported by a corporate purpose, approved by the Board of Directors, which sets out the challenges to which Orano intends to contribute.**

Orano and its 17,500 employees put their expertise, their research innovation, their mastery of cutting-edge technologies and their high standards absolute in terms of safety and security at the service of their customers in France and internationally.

**To develop know-how  
in the transformation and control of  
nuclear materials, for the climate,  
for a healthy, and resource-efficient  
world now and tomorrow.**



# From our strategic vision to operational policies

## Our corporate purpose

To develop know-how in the transformation and control of nuclear materials, for the climate, for a healthy, and resource-efficient world now and tomorrow.

## Our values

**6 Values that unify, embodied at all levels within the group.**

In accordance with society's ambitions and impositions, Orano makes ethics and compliance central to its values and its actions.



SAFETY,  
SECURITY



ETHICS,  
TRANSPARENCY  
AND DIALOGUE



CUSTOMER  
SATISFACTION



CONTINUOUS  
IMPROVEMENT



RESPECT  
AND PEOPLE  
DEVELOPMENT



COHESION  
AND TEAM  
SPIRIT

## Our strategic axes



### Community

Be engaged and responsible locally in our environment



### Competencies

Mobilize proud and committed employees, who embody our purpose



### Climate

Contribute to carbon neutrality



### Cash

Operate efficiently while reducing our footprint



### Customer growth

Innovate to preserve resources and protect health

## Our policies & programs



### Code of ethics and business conduct

Human rights program



### Prevention of corruption and influence peddling compliance program

Whistleblowing program



### Sustainable Development Declaration For suppliers

Sustainable purchasing program



### HR programs

Equal treatment & diversity  
Social dialogue  
Inclusion  
Quality of life at work



### HSE Policy

Health and Safety Program  
Climate & Energy program  
Biodiversity program  
Water program  
Waste program



### Quality policy Protection policy

Data protection program

# Renewed policies that transform our commitments into action

**Orano renewed two major policies at the end of 2023:**

**The Health – Safety – Radiation Protection and Environment (HSE) policy**, around 4 axes:

- Embed a solid culture of leadership in nuclear safety, industrial and occupational safety, radiation protection, and protection of the environment
- Build a sustainable future for our activities and our employees in the context of climate change
- Help to enhance the performance through
- the management of risk of our industrial activities and our projects in a context of the renewal in nuclear
- Move towards a level of prevention and requirements that is homogeneous for all employees of the group and all contractors

**The Quality policy**, around 3 axes:

- Learn from our operating feedback to strengthen our quality culture and improve performance
- Commit to satisfying our customers in terms of quality-cost-delivery performance and without compromising nuclear safety
- Make Orano's interests and those of its suppliers converge more closely to better control our supplies and subcontracting



## 2 new policies are planned for 2024: a Human rights policy and a Responsible purchasing policy

# Our committed roadmap for 2030

Through its strategic priorities, the group intends to structure its contribution and its actions with a societal and environmental ambition that meets the challenges and expectations, without forgetting the fundamentals of performance and development.

## 5 commitments to guide our contribution

Strategic axes and commitments	Objectives for 2030 (vs.. 2019)	Markers in 2025	2023	Progress in 2022
OUR VALUES Aim for the highest standards	Aim for the highest standards in terms of nuclear safety, environment, health and occupational safety	0 INES level 2 event Accident frequency rate (Orano employees) < 1	0 INES 2 1,2	
	Make information and dialogue more accessible to our stakeholders and more explicit regarding sensitive perceptions	80% of our stakeholders satisfied with the "transparency" and "dialogue" topics	n.d	In 2024
COMMUNITIES Be engaged and responsible locally in our environment	Strengthen local roots, particularly in the area of skills development and employment	80% of local residents have a positive view of Orano's activity in their area	65%	
	Build a second life for sites	100% of site planning includes management of long-term liabilities	80%	
	Eco-design all our major projects	50% eco-designed major projects	n.d	In 2024
CLIMATE Contribute to carbon neutrality	Reduce the "equivalent" carbon footprint of our business in line with the Paris Agreement	-40% tCO2e scopes 1 and 2 vs.. 2015 (SNBC* reference year)	-29%	
	Innovate to reduce the footprint of our customers and increase the acceptability of nuclear and nuclear materials	Laboratory validation of a solution for decommissioning hulls	TRL 2	
COMPETENCIES Mobilize proud and committed employees who embody our purpose	Offer professional and personal development within an attractive work environment	75% engagement rate for employees	n.d	In 2024
	Be a benchmark, inclusive employer, promoting diversity	35% women in the Management Committees	31.4%	
		1,000 group managers involved in mentoring/tutoring	533	
	Develop our innovation ecosystem	Revenue from innovative business models, products and services	4	
CUSTOMER GROWTH Innovate to preserve resources and protect health	Broaden our recycling offer	group revenue close to 4.5 billion euros	4,8 Mds	
	Develop anti-cancer treatments using nuclear medicine			
	Become a player in the medical, industrial and research isotopes markets			
CASH Operate efficiently by reducing our footprint	Improve the efficiency of the extended enterprise by 25%	10% improvement in the use of raw materials (water, energy, etc.) vs.. 2019	Energy : -7% Water: -39% Efficiency : 101	
	Reduce our production of non-recycled waste by 25%	65% conventional waste recovery rate	21% (France 77%)	
		3 radioactive waste recovery channels opened		3

# Focus on our ESG performance



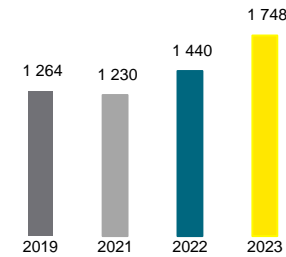
## Competencies

**31%**  
Of Management Committee members who are women

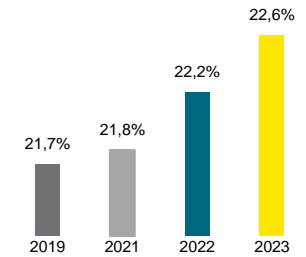
**-29%**  
Reduction in scopes 1 and 2 vs. 2019

**-39%**  
Reduction in water consumption vs. 2019

WORDWIDE PERMANENT EMPLOYEE HIRING

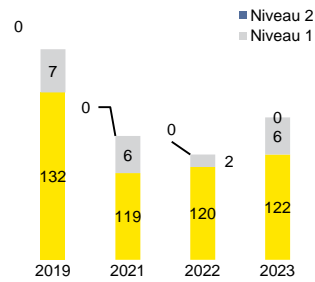


WORDWIDE PERMANENT EMPLOYEE HIRING

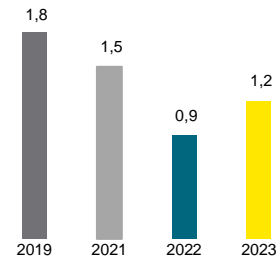


## Nuclear & occupational safety

INES EVENTS

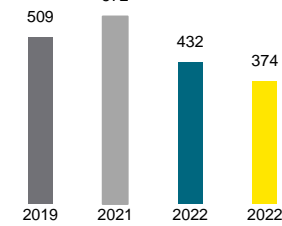


FREQUENCY RATE OF WORKPLACE ACCIDENTS WITH LOST TIME (ORANO EMPLOYEES)

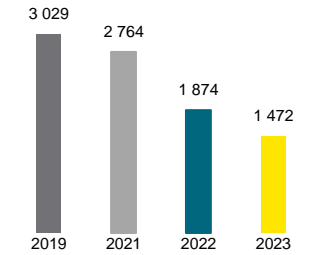


## Cash

ENERGY INTENSITY (MWh / €M of revenue)

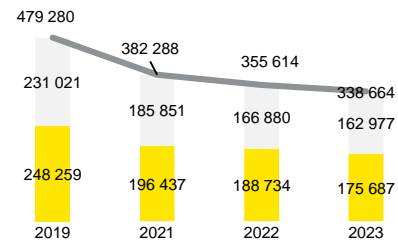


WATER INTENSITY (M3 / €M of revenue)

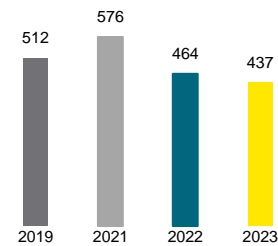


## Climate

SCOPES 1 AND 2 GHG EMISSIONS (tCO2e)

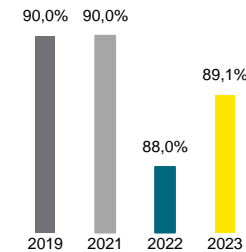


SCOPES 1,2 AND 3 GHG EMISSIONS INTENSITY (tCO2e / €M of revenue)

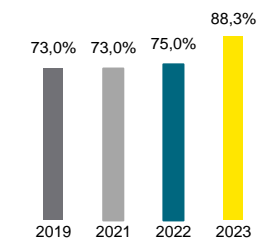


## Community

SHARE OF NON-GROUP PURCHASES IN FRANCE BY FRENCH ENTITIES



SHARE OF NON-GROUP PURCHASES BY FOREIGN ENTITIES IN THE HOST COUNTRY



# World expert in the nuclear fuel cycle

Breakdown of 2023 revenue by geographical area

**€4.8 Bn**

of revenue

**€30.8 Bn**

of backlog (over 6 years of turnover)

**Top 3**

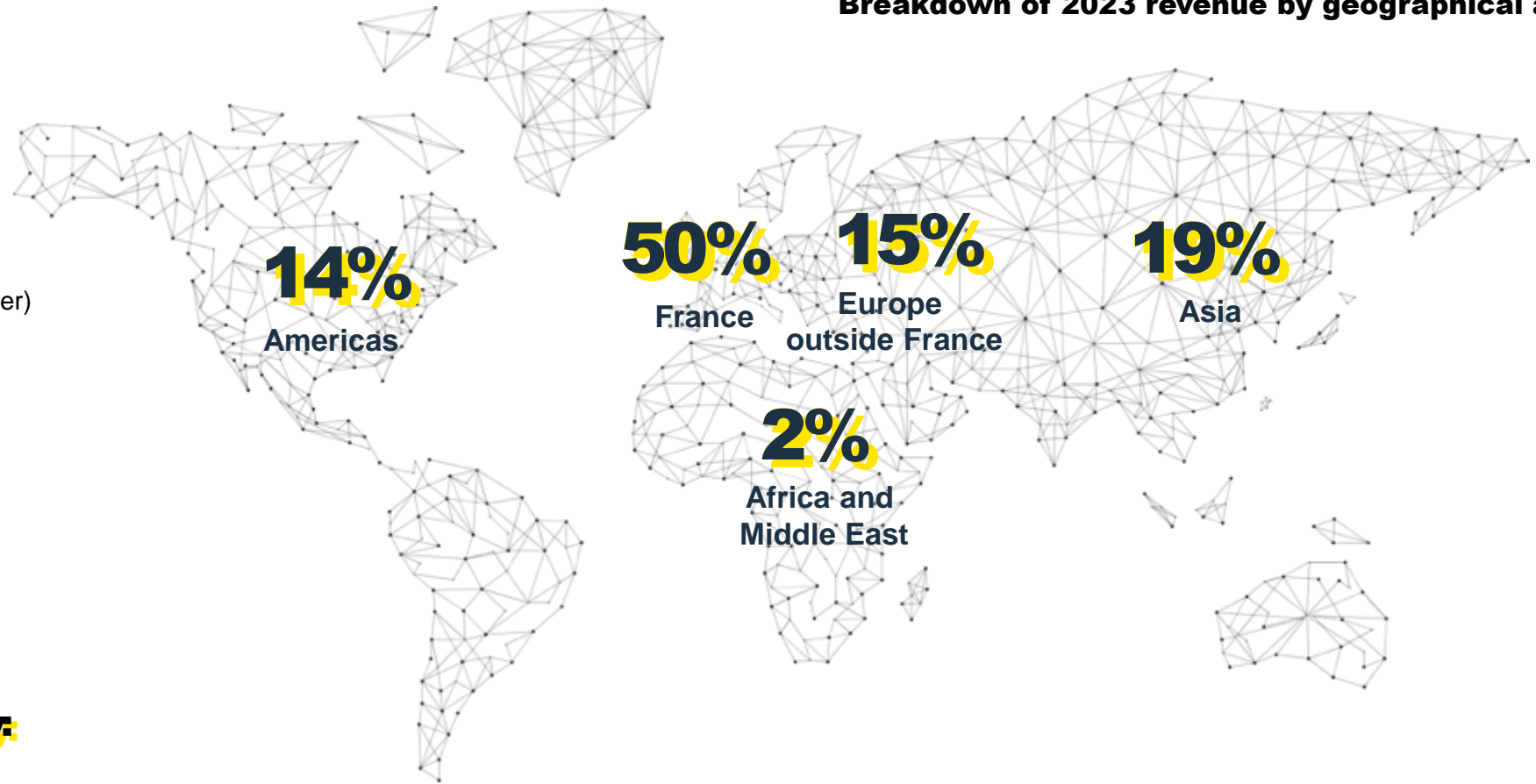
worldwide in its key activities

**17,500**

employees

## Breakdown of 2023 revenue by activity:

- 28% mining
- 27% front end
- 45% back end



**A group committed to contribute in its activities:**





# Our value creation model

## ASSETS AND RESSOURCES

### HUMAN AND INTELLECTUAL CAPITAL

- **17,500** active employees worldwide including **22.6%** women
- **7 training schools:** la Hague Vocational Training School, Management School, Mining College, MOX Campus, Tricastin Vocational Training School, Trihom and D&S Vocational Training School
- **81% employees** trained in compliance and ethics at the end of 2023
- **+ €120 M** spent on R&D globally
- **> 40 years** of collaboration with the CEA
- **900** recognized multidisciplinary **experts** and specialists

### INDUSTRIAL AND ENVIRONMENTAL CAPITAL

- A regional presence on **4 continents**
- **3** renewed, modern and competitive **industrial platforms** in France (la Hague, Tricastin, Melox)
- **71%** of our global facilities are ISO 14001 certified
- **83%** ISO 9001 and **92%** OHSAS 18001 or 45001
- **+€810 M** in net operating investments in 2023
- **SHIFT**, 1 digital transformation plan to support the safety and performance of activities

### SOCIETAL CAPITAL

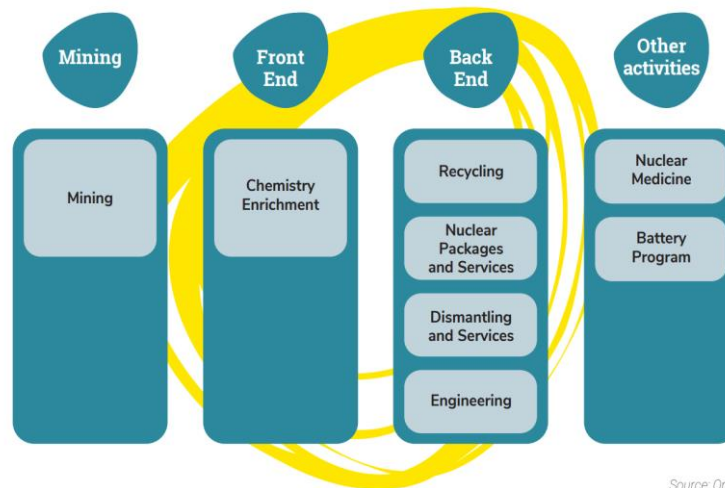
- **Responsible player** from design to redevelopment
- **Dialogue and local involvement** with stakeholders
- 2 meetings per year of the **Stakeholders' Committee**
- **Support** for skills development in the territories

### ECONOMIC CAPITAL AND SHAREHOLDERS

- **90%** of share capital held by the French State guaranteeing stable governance
- Structured governance with **4 specialized committees** comprising experts recognized in their fields
- **Nearly 6.5 years** of revenue in the backlog

## ORANO

**To develop know-how in the transformation and control of nuclear materials, for the climate, for a healthy, and resource-efficient world now and tomorrow.**



Source: Orano

## ACHIEVEMENTS AND RESULTS

### OUR CUSTOMERS, SOCIETY, AND THE CLIMATE

- **A major player in the low-carbon transition**, making it possible to offer one of the least carbon-emitting technologies, thanks to its contribution (**12 g CO<sub>2</sub>/KWh according to IPCC**) and the recycling of used fuel
- **>40** innovative technological solutions deployed on the sites
- **>50** on-going Proofs of Concept (**POC**)
- **50** on-going business innovation explorations
- **>100** collaborations with start-ups to meet the energy challenges of tomorrow
- **-29%** in scopes 1 and 2 greenhouse gas emissions compared to 2019, **-71%** compared to 2004
- Scopes 1, 2 and 3 carbon intensity at **437 tCO<sub>2</sub>e/€M of revenue**
- **-39%** energy consumption compared to 2019

### OUR EMPLOYEES

€1,548 M Employee benefits expenses

- **1,748 permanent** hires
- **6.4%** work-study students
- **39hrs./year** of training per employee in France and a training access rate of **95%** in France
- **>80/100** gender equality index (France)
- **31.4%** women on the group's Management Committees
- Accident frequency rate **1.2**

### OUR PARTNERS AND REGIONS

€2,653 M External purchases

€306 M Tax and duties

- Transparency and control of safety in 2023:
- **0** INES level 2 events
- **6** INES level 1 events
- **122** INES level 0 events
- **89%** of non-group purchases by French entities from suppliers located in France

### OUR SHAREHOLDERS

€4,775 M Revenue

- Responsible management of activities: **>€8 bn** in earmarked assets to cover all of our obligations for future dismantling of our nuclear sites
- **€247 M** net cash flow

# • Innovating to preserve resources and protect health

**Orano develops innovative solutions that bring value and progress for the future of society, in a strategy of exploring new activities, at the service of its customers, for a more sustainable future.**

**+120** M€

in global R&D outlay

**92%**

of which concern low carbon activities

**+100**

collaborations with start-ups

**10**

key technologies for I4.0 @Orano



**By exploring new applications for its technologies outside the nuclear field, Orano is developing new products and services in the medical sector.**

Orano Med is developing promising treatments that combine lead-212 to various biological molecules that target cancer cells. This innovative approach is called alphatherapy targeted. It allows to recognize and destroy selectively cancer cells, limiting the impact on the healthy cells around.

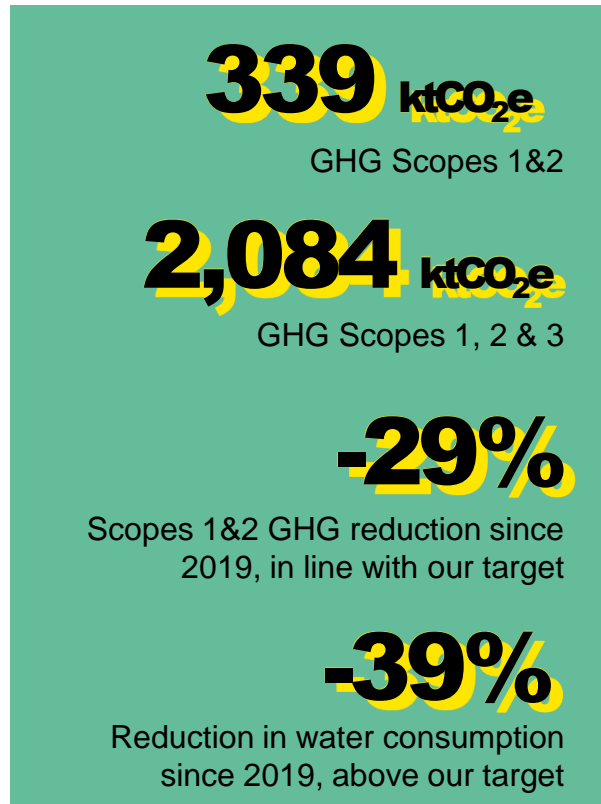


**As part of its Battery project, Orano is applying its know-how to the development of an innovative, low-carbon process that recycles batteries from electric vehicles.**

The project recovers and purifies the valuable materials in battery modules (cobalt, nickel, lithium, graphite etc.), so they can be reused in new components.

# • Our Environmental performance

**The safety of our facilities, of our employees and external companies is an absolute priority, just like environmental protection. Reduction of environmental footprint is at the heart of our actions.**



**The Nuclear Safety-Environment Policy sets eight priorities for action on facility safety, operational safety, management and environment performance.**

In order to reduce its environmental footprint, Orano is running operational programs on:

- energy and climate
- supplier engagement on Scope 3
- biodiversity
- water
- waste & circular economy
- ecodesign of new projects



**In line with its climate commitment and aware that the protection of biodiversity is essential for the compatibility of its activities with the environment, Orano has defined and deployed in 2023 a group Biodiversity strategy along 3 axis:**

- preserve existing biodiversity
- live with the biodiversity present on our sites and nearby
- promote local biodiversity, and report on our actions on the subject

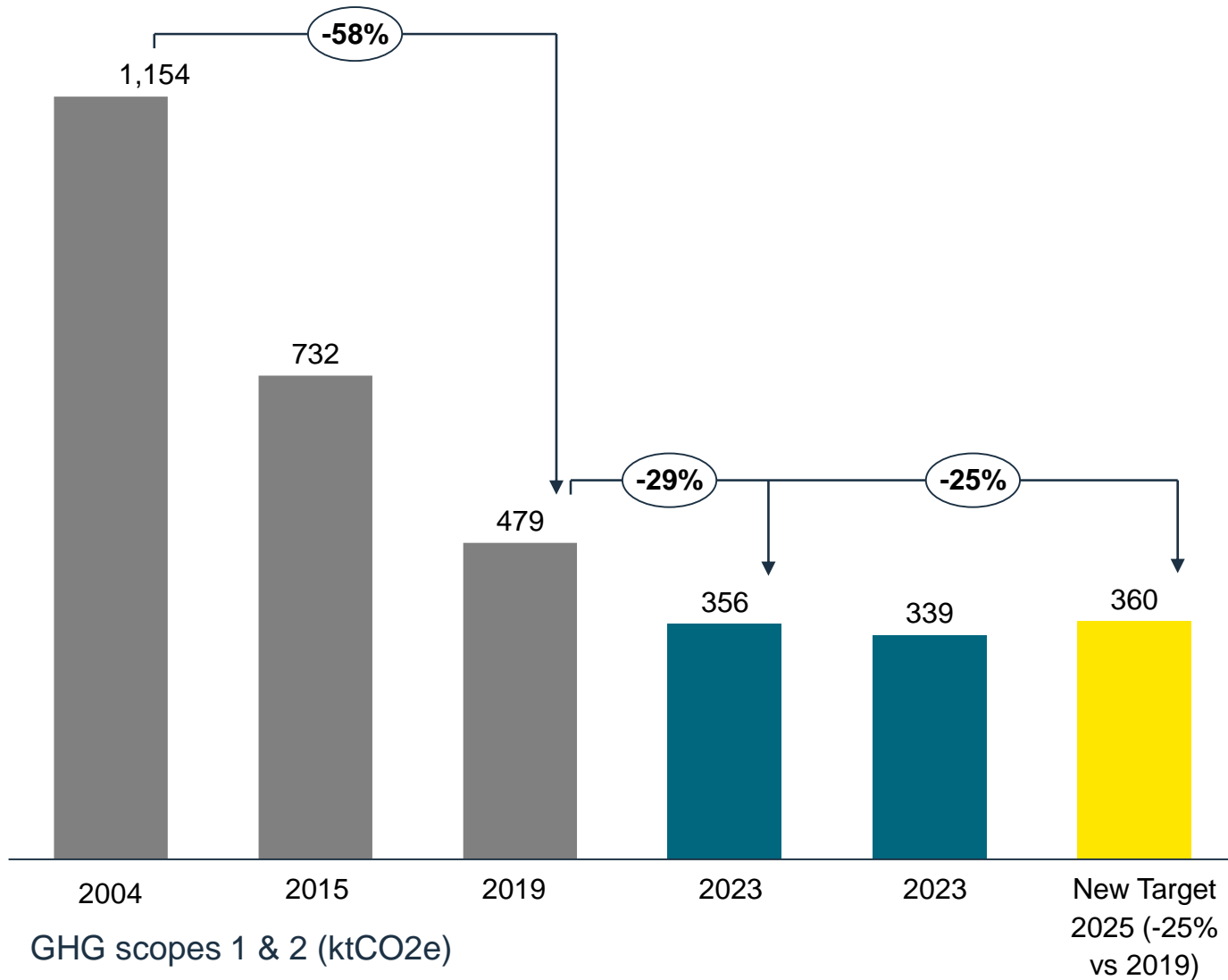
# On the way to achieve our ambition on GHG Scopes 1 & 2

Orano has set itself a short-term objective of reducing its direct and indirect GHG emissions (scopes 1 and 2) by an additional **-25%** by 2025 compared to 2019, aligned with a 1,5°C trajectory.

In order to achieve this results, the group is managing actions on :

- **energy efficiency**
- **phasing out fossil fuels**
- **decarbonizing electricity at mining sites**
- **reduction of process emissions**

On operating sites and future projects through eco-design.



**-29%**

Target of GHG emissions scopes 1 & 2 in 2025 vs. 2019

71 tCO<sub>2</sub>e/M€ of GHG scopes 1 & 2 intensity per revenue

52% scope 1, 48% scope 2

### Breakdown by activity

- Mining **69%**
- Font End **11%**
- Back End **20%**
- Corporate **0%**

# Accept the challenge of reducing Scope 3 GHGs through the commitment of our value chain

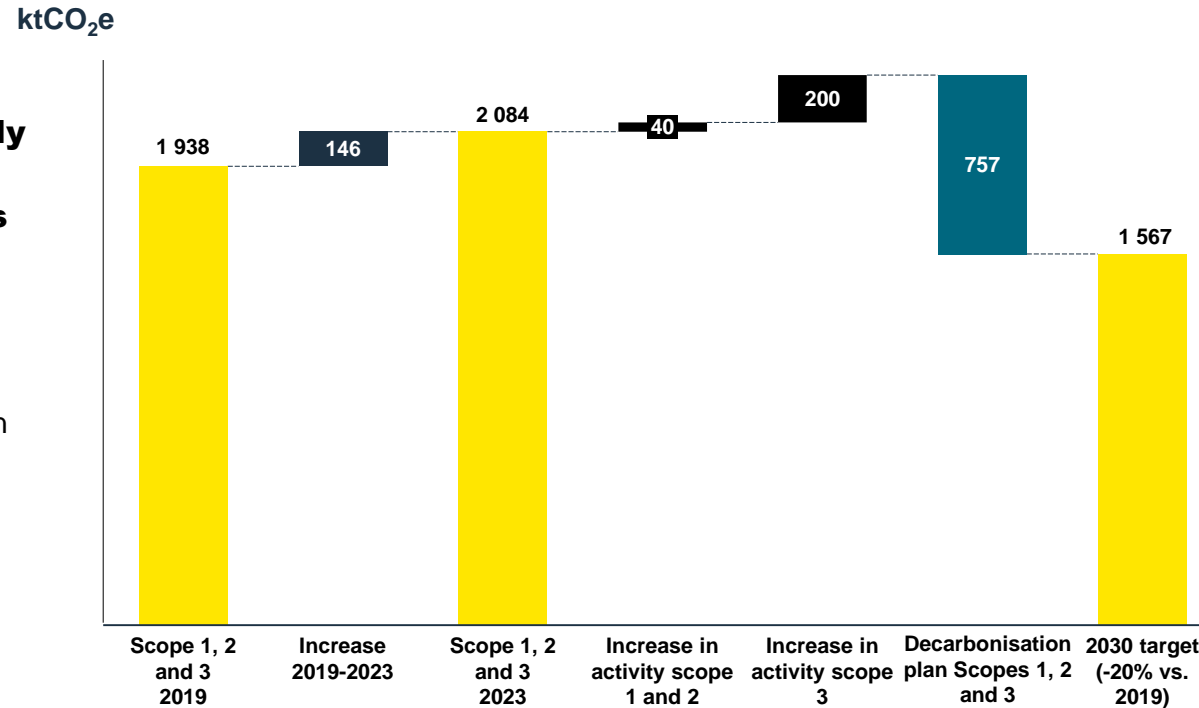
Scope 3 represents **83%** of Orano total GHG footprint, mainly on :

- purchased goods and services
- capital goods
- fuel & energy related

A Scope 3 task force is currently working on strengthening actions on :

- training of purchasing and projects teams
- improving measurements based on physical data
- engaging our suppliers
- leveraging ecodesign

Carbon is one of the ESG criteria integrated into the evaluation of offers.



**-20%**

Target of GHG emissions scopes 1, 2 & 3 in 2030 vs. 2019

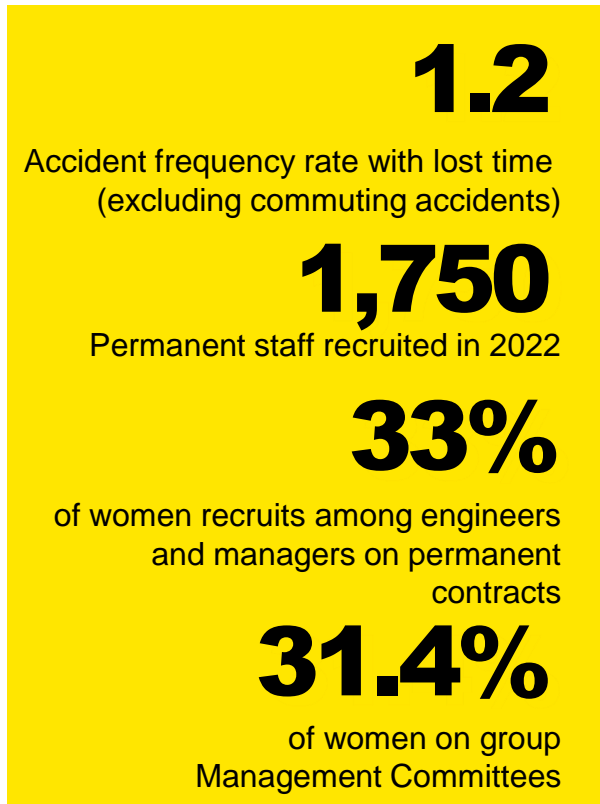
**437 tCO<sub>2</sub>e / €M** of revenue scopes 1, 2 and 3 GHG emissions intensity

**Orano has a long history of engaging its suppliers through the requirements applicable to suppliers**



# • Our Social performance

**We care about the women and men of Orano. The group's goal is to protect and develop the skills needed today and tomorrow in an attractive, inclusive and innovative environment.**



**Health, Safety and Radiation Protection actions demonstrate the commitment of Management and the Executive Committee to prioritize protection of the mental and physical health of Orano's employees, by providing them with safe and healthy working conditions which prevent work-related injury and ill health.**



**For the last two years, the group has entered a new transformation phase, with the goal of working on Orano's appeal, the development of skills and career paths, the commitment of each individual and new ways of working.**

As a responsible and committed group, Orano's ambition is to establish a sustainable policy of inclusion, gender equality, and cultural and professional diversity in all its businesses and at all levels of responsibility.



# • Our Societal performance

**Orano aims to be a committed and responsible actor in the regions and communities in which it operates, as much for the preservation of their environment as for their development.**

**89%**

of purchases by Orano's French entities are made in France

**98%**

of Orano's international employees are recruited locally

**10 M€**

invested in community projects by Orano Mining in 2023

**60%**

of residents living near Orano's French sites think that the nuclear industry is good for the region (BVA study, 2019)



**Orano is engaging its suppliers in its efforts toward sustainable development through commitments in contracts and general terms and conditions of purchase.**

The group has been strengthening the use of societal and environmental criteria into its purchasing processes, especially on decarbonization and local development.

Charte  
RELATIONS FOURNISSEURS  
ET ACHATS RESPONSABLES  
SIGNATAIRE



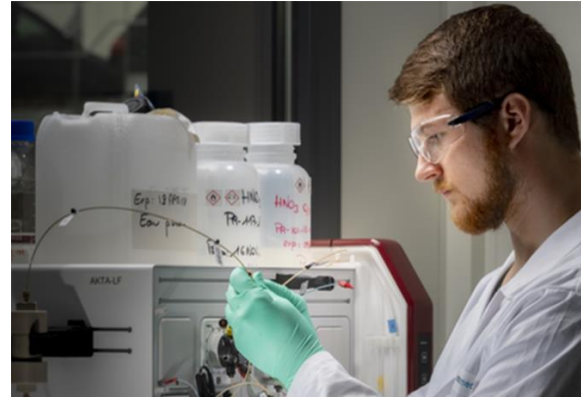
**Orano is present in 17 countries with long-term industrial sites and the desire to be a reliable and committed local player.**

In particular, the group is actively involved in the communities near its sites, taking part in events, organizing visits and public meetings, and attending meetings of the Local Information Commissions.

The employees contribute to life in their region through charity work and by helping associations and local bodies.

# • Our Governance performance

**Orano wishes to be an exemplary group in terms of ethics, compliance and governance. As a responsible Company, Orano acts according with the most demanding and strictest standards in the conduct of its activities.**



**Orano deploys a comprehensive compliance system designed to ensure that the company controls the risks of:**

- non-compliance with laws and regulations;
- non-compliance with industry standards; and
- non-compliance with the **Orano Code of Ethics, compliance policies and procedures.**

It includes an Ethics incident reporting program and a prevention of corruption and influence peddling program.



**Orano's governance is supported by a Board of Directors, an Executive Committee and four specialised committees that issue opinions and recommendations.**

In 2021, the group set up a consultative and voluntary Stakeholders Committee which aims to provide the company's management with an external perspective on strategic orientations and societal and environmental commitments.

This committee complements other stakeholder dialogue initiatives carried out globally or developed locally in our countries of operation.



# • A strong compliance program on the Prevention of corruption and influence peddling

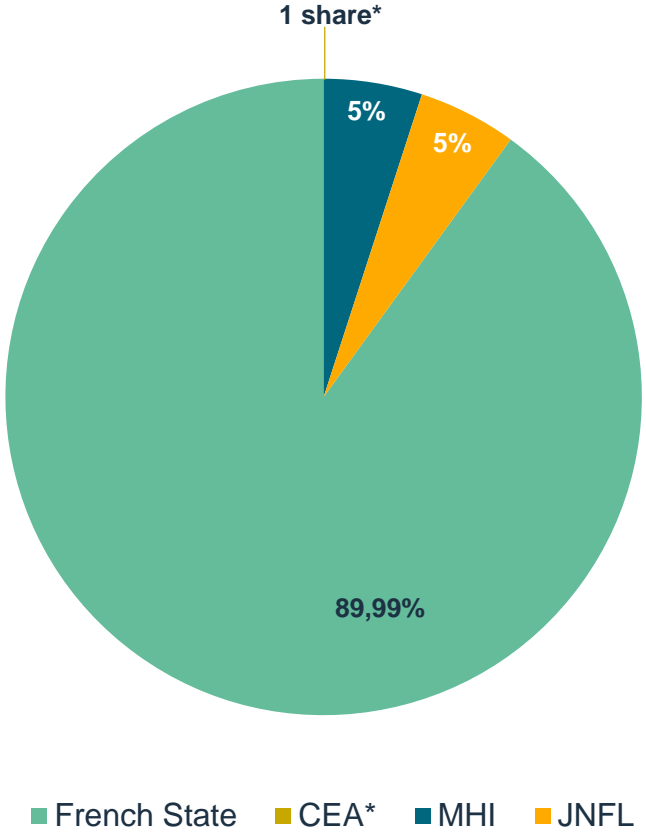
**Orano implements and deploys a robust and regularly updated anti-corruption compliance program within the group. The program promotes a culture of business ethics and transparency through a robust prevention policy based on strict rules of conduct as well as training and awareness-raising actions. Transparency, sincerity and openness to dialogue accompany this program throughout its implementation, including its supervision by the Board of Directors, the Chief Executive Officer and the Executive Committee.**

The Orano group's whistleblowing platform is open to all its employees, as well as to its business partners and recruitment candidates, in all countries where the group operates, with the exception of the United States, which has a specific local system. Details of how the alert system works are available on the whistleblowing platform itself: <https://oranoethic.signalement.net/entreprises>



Source: Orano

# 05 • Orano's board mobilized on ESG governance



at July 13, 2022

## COMPOSITION OF THE BOARD OF DIRECTORS (AT FEBRUARY 15, 2024)



● Audit and Ethics Committee   ● Strategy, Investments and Sustainability Committee  
● Compensation and Nominating Committee   ● End-of-Lifecycle Obligations Monitoring Committee

# EU taxonomy reporting

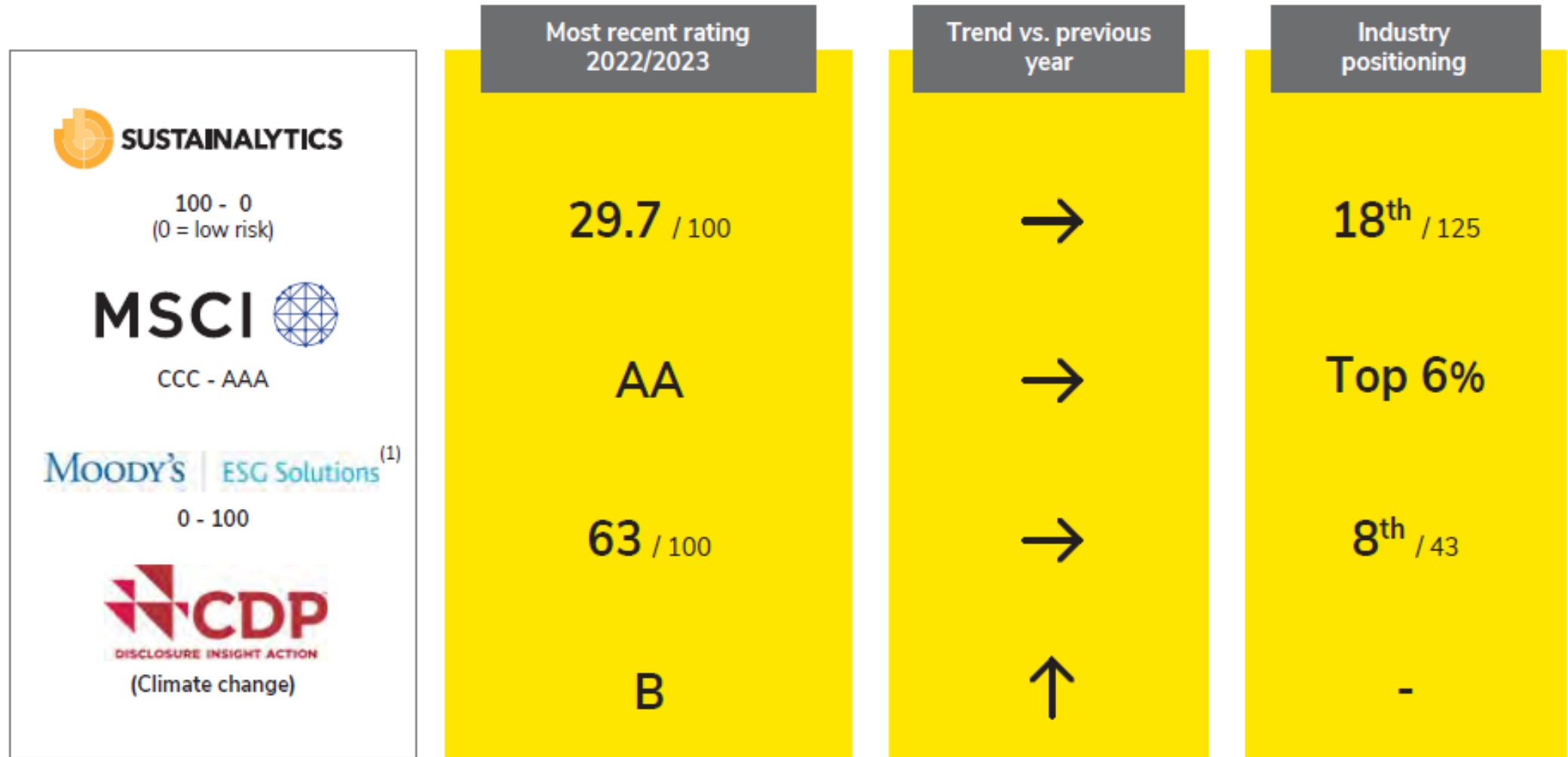
Orano conducted a comprehensive review of the activities of all its consolidated entities and calculated the indicators for the year 2023, in accordance with EU regulation.

Most of Orano activities are not mentioned in the applicable Taxonomy framework, though they participate in the value chain of nuclear electricity production, which is a source of reliable, controllable and decarbonized energy necessary for the energy transition. These activities are therefore essential for the operation of the nuclear sector, itself eligible under the taxonomy.

The group voluntary position is that **98.8%** of its 2023 revenue is in line with the climate mitigation objective of EU Taxonomy.

	Proportion of turnover/ Total turnover		Proportion of Capex / Total Capex		Proportion of Opex/ Total Opex	
	Taxonomy-aligned per objective (%)	Taxonomy-eligible per objective (%)	Taxonomy-aligned per objective (%)	Taxonomy-eligible per objective (%)	Taxonomy-aligned per objective (%)	Taxonomy-eligible per objective (%)
CCM Mitigation	0	<b>1.09%</b>	<b>3.95%</b>	<b>5.06%</b>	Exemption	Exemption
CCA Adaptation	0	0	0	<b>0.54%</b>	Exemption	Exemption
WTR Water	0	0	0	0	Exemption	Exemption
CE Circular Economy	0	0	0	0	Exemption	Exemption
PPC Pollution	0	0	0	<b>0.03%</b>	Exemption	Exemption
BIO Biodiversity	0	0	0	0	Exemption	Exemption

# Orano's non-financial ratings



(1) This ESG Assessment was originally conducted by V.E, which is now part of Moody's ESG Solutions.

Source: Orano

# Find out more in our publications

<https://www.orano.group/en/group/reference-publications>



## 2023 Annual Activity Report

Situation and activities  
Risks and policies  
Social, environmental and societal commitments  
Report on corporate governance  
Information on share capital  
Financial statements

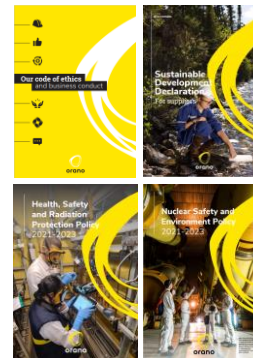


## Orano 2022 – 2023 Brochure



## 2022 Orano Mining CSR report

CSR approach  
Alignment to ICMM principles  
Orano Mining commitments and KPIs



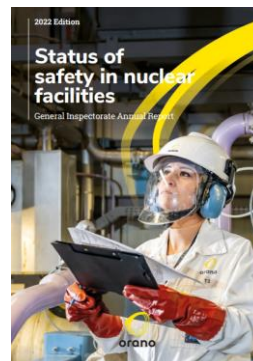
## Code of Ethics & Policies

Code of ethics and business conduct  
Sustainable development declaration for suppliers  
2024 – 2026 HSE policy  
2024 – 2026 Quality policy  
Professional gender equality agreement  
Report on Payments to Foreign Governments  
ISO 9001 - ISO 14001 - OHSAS 18001 certifications



## Information reports on French nuclear facilities (French only)

Orano la Hague 2022  
Orano Melox 2022  
Orano Tricastin 2022  
Orano Malvézi 2022



## 2022 General Inspectorate Annual Report

Status of safety in Orano nuclear facilities

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges.

Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle.

Every day, the Orano group's 17,500 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

**Orano, giving nuclear energy its full value.**

**[www.orano.group](http://www.orano.group)**

**To follow our news, engage or pursue a discussion with us, you can find us here:**



**Energy is our future, don't waste it!**

Published by the Corporate Engagement Department. April 2024

Photo credits: ©Cyril Crespeau

Orano

Business corporation with a Board of Directors - Capital of 132,076,389 euros

RCS Nanterre 330 956 871

Headquarters PRISME – 125, avenue de Paris – 92320 Châtillon – France



**orano**