

Press Release

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The second edition of France Invest's ESG Guide confirms an acceleration in French private equity's commitment to sustainable development

France Invest's ESG (Environment-Social-Governance) Guide titled "Private equity, a key player for sustainable development", prepared with the support of PwC, is a unique document that bears witness to the progress and maturity of the French private equity sector on these issues.

This second edition, which has been translated to English, shows the intensity of the work undertaken to formalise and facilitate the implementation of ESG policies in companies backed by professionals in equity investment and private debt. It updates and supplements the first French edition published eight years ago and is the result of a collective effort of management companies involved in France Invest's ESG Commission.

As a **reference work**, the guide gives an overview of the growing importance of ESG within French and global private equity.

As a **resource document**, it explains how to implement an ESG policy at management-company level during fundraising, and in the support of portfolio companies from acquisition to exit.

As a **manual**, it documents a large number of case studies and interviews with executives of supported companies. It illustrates the diversity of the measures taken by management companies through several investment approaches, for majority or minority investments, venture capital investments, etc.

As an **essay**, it provides a forward-looking view on the major issues that are likely to influence the economy and, accordingly, investment policies.

On the occasion of the publication of this guide, **Dominique Gaillard, Chairman of France Invest**, emphasises that *"The financing of corporate growth and transformation, which is at the heart of our everyday business as long-term investors, must now take into account resource sustainability. We have to remain highly aware that we are at the forefront in helping companies build sustainable development. France Invest's ESG Guide enables us to measure the extent of the progress made and shows us why and how to improve our actions in this area. This is a reference work, an absolute must in order to understand the importance of the ESG issue in the private equity industry."*

Candice Brenet, Chairwoman of France Invest's ESG Commission, Head of Responsible Investment and Sustainable Development of Ardian, says: *"This first English edition of France Invest's ESG Guide provides a forward-looking vision with testimonials from corporate executives. It highlights both the strategic and the operational dimension of ESG issues for funds and companies, for whom they are a factor of competitiveness and resilience in a rapidly changing global environment. This edition also highlights a dual process of acceleration and broadening in the implementation of ESG measures by French private equity players in all their diversity."*

Emilie Bobin, Partner, and Sylvain Lambert, Partner, heads of PwC's Sustainable Development Department state: *"Eight years have passed between 2010, when "Private Equity and Sustainable Development" was published, and the publication of this guide. The very title of this document summarises the progress made: "Private equity, a key player for sustainable development". Private equity, more than any other sector, has pushed the boundaries on sustainable development in a short time and is to a large extent a leader on these issues in France compared with other countries. French private equity has the capacity to transform French SMEs into successful international mid-size companies to the benefit of France. And ESG, beyond a compliance and risk analysis vision, makes it possible to provide these companies with a framework to structure their values while protecting them against the complexities of international competition."*



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About France Invest

France Invest comprises almost all the private equity and venture capital teams operating in France. It has over 310 active members and almost 200 associate members. Through its compliance, control and best practices development mission, it is one of only two associations recognised by the French financial markets authority (AMF), and membership in the association by management companies is one of the conditions for authorisation. It is the only industry association specialising in private equity and venture capital. France Invest's priorities include promoting the position and role of private equity and venture capital, actively participating in its development by serving as a hub for the entire industry and establishing best practices, methods and tools for professional and responsible shareholder conduct. For more information: www.franceinvest.eu

About PwC France & Francophone Africa

PwC is developing its advisory, audit and accounting engagements in France and French-speaking Africa by leveraging an industry-specific approach.

More than 236,000 people in 158 countries belonging to the PwC international network share their ideas, expertise and innovative views to deliver high-quality service to clients and partner companies. PwC's French and French-speaking African firms comprise 6,400 people working out of 23 countries. For more information, visit www.pwc.fr

By working every day to advise clients and support them in their success, PwC actively contributes to the development of the French economy. Through its studies and expert analyses, PwC is also committed to preparing for the economies of the future and developing new technological applications. Lastly, by providing solutions for risk management, PwC creates trust among stakeholders and helps maintain a secure environment at the heart of the French economy.

PwC France launched the #LetsGoFrance movement to showcase all the people, companies and organisations that are working to ensure the success of the French economy.

Come join us and work together at: letsгоfrance.fr

In 2017, for the second year in a row, PwC won the Audit Innovation of the Year award for its commitment to leveraging technological innovation to improve audit quality and added value for clients.

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