

Ticket EcoCheque — a reference program to promote responsible consumption

While protecting the environment is a growing priority for people in Belgium, purchasing power still remains the key factor influencing their buying decisions.

Edenred has marketed eco-vouchers under the *Ticket EcoCheque* banner in Belgium since 2009. They are now regarded across Europe as a reference program to stimulate purchases of ecofriendly and sustainable products.

The idea for eco-vouchers came directly from the virtuous circle created by other employee benefits such as restaurant vouchers, a space in which Edenred is the world and digital leader with its Ticket Restaurant solution.

Today eco-vouchers are distributed by more than 86,000 businesses across Belgium, mainly in card form, to 1.7 million employees, providing them with a tangible boost to their purchasing power. Eco-vouchers can be used across a network of over 10,600 points of sale in Belgium to buy ecofriendly products and services in a wide variety of areas, ranging from food to transportation and from home furnishings to leisure activities.

Arnaud Erulin, Edenred's Chief Operating Officer Europe, Middle East and Africa, commented: *"Edenred is proud to have played its part, alongside all the other stakeholders in Belgium, in setting up and rolling out eco-vouchers. Eco-vouchers have been so successful because they are an effective way of guiding consumption patterns and making sure that the additional purchasing power granted to employees by employers or public authorities is plowed back into the local economy and creates new jobs. Our Ticket EcoCheque solution now provides an optimized digital experience for businesses, their employees and our retail partners. We aim to continue making enhancements to establish long-term foundations for this ecofriendly and cost-effective tool, ten years after it was first launched in Belgium, and to explore ways of replicating it across Europe."*

Eco-vouchers, an innovative tool that reconciles greater purchasing power with an environmentally responsible approach

For consumers:

Eco-vouchers provide a purchasing power boost of up to €250 per employee per year, and nudge consumers towards greener products and services.

- **More engaged consumers:** according to a study by the University of Hasselt and Indiville commissioned by VIA, the Belgian association of meal and eco-vouchers issuers, over half of the employees in Belgium who have received eco-vouchers from their employer in 2019 report paying greater attention to environment-related factors when shopping, irrespective of the payment method used.

- **Genuine impact on greenhouse gas emissions:** According to a CO2logic study commissioned by VIA in 2018, purchases made using eco-vouchers saved over 229,797 tonnes in CO₂ emissions in 2018, or the annual equivalent CO₂ emissions of 22,573 Belgian citizens. Every €1 spent on eco-vouchers leads to a 1kg in CO₂ emissions.

For businesses:

Eco-vouchers fit perfectly with businesses' sustainable development policy, giving them a highly effective employee incentive that also reflects their environmental commitment in a very positive manner.

- **An affordable and effective incentive program for companies:** eco-vouchers are 56% cheaper for companies than distributing a net bonus of the same amount to their employees.
- **A crucial benefit for attracting and retaining employees:** According to Jobat, a Belgian online recruitment and media website, eco-vouchers are among employees' preferred benefits.

Eco-vouchers, a model boosting the domestic economy and local jobs

Eco-vouchers provide access to specific goods and services sold by a clearly defined network of merchants and are valid for purchases solely in Belgium through formal business channels within a relatively short period.

- **Significant support for the real economy:** according to VIA, eco-vouchers represented an increase of sales and turnover of €256 million in Belgium in 2018.
- **A driver powering local consumption:** according to VIA, 41% of eco-vouchers are used in local stores and 49% in specialized outlets.
- **An incentive more effective than cash:** according to a study by consulting firm Roland Berger commissioned by VIA in 2017, the boost to domestic consumption was around €50 million higher with eco-vouchers than it would have been had the same net incentives been paid in cash. This additional consumption is equivalent to some 1,300 jobs.

Edenred is the everyday companion for people at work. Its leading intermediation platform connects 50 million employees and 2 million partner merchants via 830,000 corporate clients, across 46 countries. Thanks to its global technology assets, the Group managed 2.5 billion specific purpose payment transactions in 2018, primarily carried out via mobile applications, online platforms and cards, and representing nearly €30 billion in business volume.

Edenred's 10,000 staff are driven by a commitment to improving employees' quality of life, increasing companies' efficiency and boosting merchants' revenues. They achieve this through three business lines:

- Employee Benefits (food, meals, well-being, leisure, culture and human services)
- Fleet & Mobility Solutions (fuel, tolls, maintenance and business travel)
- Complementary solutions, including Corporate Payment Services (virtual payment cards, identified wire transfers and supplier payments), Incentive & Rewards (gift cards and platforms, and incentive programs), and Public Social Programs.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, FTSE4Good, DJSI Europe and MSCI Europe.

For more information: www.edenred.com

The logos and other trademarks mentioned and featured in this press release are registered trademarks of Edenred S.A., its subsidiaries or third parties. They may not be used for commercial purposes without prior written consent from their owners.



CONTACTS

Head of Communications

Marie-Laurence Bouchon
+33 (0) 1 86 67 20 08
marie-laurence.bouchon@edenred.com

Media Relations

Matthieu Santalucia
+33 (0) 1 86 67 22 63
matthieu.santalucia@edenred.com

Investor Relations

Solène Zammito
+33 (0) 1 86 67 23 13
solene.zammito@edenred.com

Loïc Da Silva
+33 (0) 1 86 67 20 67
loic.dasilva@edenred.com