

2024 ESG report: CO₂ emissions decreased by 33.5%

ARGAN, the only listed French real estate company specializing in the DEVELOPMENT and RENTAL of PREMIUM WAREHOUSES, published its 2024 ESG report. Almost 8 months after having unveiled its new ESG strategy, ARGAN recorded first significant results and is confirming its ambitions for 2030.

- **A clear reduction in CO₂ emissions linked to energy consumption: the 26.5% decrease in gas consumption recorded in 2023** contributed, overall, to a 14.5% reduction in emissions coming from the part of Scope 3 that is linked to the use of the warehouses. Note that the target set for 2030 as part of our low carbon strategy is a decrease of –50%. Overall, ARGAN’s 2023 carbon footprint showed a 33.5% decrease from 2022. These first encouraging results reflect the impact of policies for frugal use of energy that have been put in place by ARGAN’s client-tenants, of the implementation of BMS devices that help precisely monitor energy flows and the systematic deployment of AUTONOM®, the “Net Zero” in-use warehouse. In 2024, the effective launch of the Heat Pumps Plan, which aims at replacing gas boilers in the existing portfolio with electric heat pumps, will further carry the decrease of “in-use” emissions;
- **An accelerating Social / Societal policy:** Our Group also pursued its initiatives in favour of long-term commitment from its employees, as **the first free shares for all employees were created**, while maintaining an attractive compensation structure (collective commercial bonuses and profit sharing) and an **equity ratio of 2.4**, which is a particularity amongst companies part of the SBF 120 French index;
- **An ongoing strengthening of the ESG governance framework:** ARGAN has also undertaken significant work in formalizing best practices by **drafting and disseminating a set of charters** (anti-corruption, ethics, IT & personal data, and stock market code of conduct), while specifying its organization regarding the development and monitoring of its ESG policy (Supervisory Board, Audit, risks and sustainability Committee, Executive Board, and monthly ESG-Energy monitoring committee).

These efforts have already been recognized by independent third parties. **ARGAN has improved its ESG risk rating from 'moderate' to 'low' by Sustainalytics** and has been awarded a silver medal by Ethifinance.

Beyond presenting the initial progress made, the 2024 report details the upcoming steps in the deployment of the 2023-2030 roadmap and very concretely expresses ARGAN’s ambition to build excellent, responsible, and sustainable logistics real estate.

The 2024 ESG report published today is available on our argan.fr website under “ESG commitments” (in English and French).

2024 financial calendar *(Publication of the press release after closing of the stock exchange)*

- July 1: Net sales of 2nd quarter 2024
- July 24: Half-year results 2024
- October 1: Net sales of 3rd quarter 2024

2025 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 3: Net sales of 4th quarter 2024
- January 16: Annual results 2024
- March 20: General Assembly 2025

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext and is the leading player of its market. Building on a unique client-tenant-centric approach, ARGAN builds pre-let PREMIUM warehouses for blue-chip clients and supports them throughout all project phases from the development milestones to the rental management.

Profitability, tight control over our debt and sustainability are at the heart of **ARGAN**'s DNA. Its strongly proactive ESG policy has very concrete results with our AUTONOM[®] concept, the "in-use" Net Zero warehouse. As at December 31, 2023, our portfolio represented 3.6 million sq.m, across about a hundred warehouses, exclusively located in the continental part of France. This portfolio was valued €3.7 billion for a yearly rental income of about €200 million in 2024.

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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