

Letter to shareholders



Agenda

- Message from Laurent Mignon
- 2 Promotions in 2023
- 3 Investor Day 2022
- 4 News about our companies
- 5 ESG commitments
- **6** Wendel Cares / corporate patronage
- 7 Shareholder information

Message from Laurent Mignon

Dear Shareholders,

I was both pleased and proud to become your Group CEO on December 2, 2022. Having spent most of my career in banking, including 14 years at BPCE as CEO of Natixis, then as Chairman of Groupe BPCE's Executive Board, I am now particularly proud to join a group with a 300-year history and strong ties to the corporate world.

During the next few weeks, I will work closely with your Supervisory Board and the Wendel team and devote myself to setting out a specific strategic orientation for Wendel over the coming years. It would be premature to go into more detail at this stage, but I would like to share some of my initial convictions with you.

The first of these is that Wendel has a sound foundation, beginning with its people, without whom no company can be viable for so many years. During these few weeks of observation, I have been able to get a feeling for your company's high-quality talent, both on the investment team and in the corporate functions.



Laurent Mignon, Group CEO of Wendel

Similarly, the portfolio is made up of high-quality companies with sound finances, managed by talented executives. The portfolio has been refocused over the last five years, giving us a sound balance sheet and real financial flexibility. Thanks to these excellent fundamentals, we can look forward to Wendel's future with confidence.

Wendel's business model is well-equipped to face the uncertain times sparked by rising inflation and tightening monetary policy. We have significant cash, and our debt has been reduced practically to zero, giving us a lot of room for maneuver to take advantage of opportunities.

It is at times like these that the "Wendel model" comes into its own, and I am confident that our long-term investor philosophy, based on permanent capital supported by the Wendel family, will prove itself once again. This unique approach sets us apart from private equity funds, which are more exposed to shortterm constraints and interest-rate increases. It strengthens our competitive advantage in moments of uncertainty and volatility such as the one we are now experiencing.

It is therefore with full confidence that I am beginning my term as CEO, in which I will remain faithful to Wendel's centuries-old values, and I will devote all my energies and skills to a successful continuation of the work to redeploy the portfolio and create value for all stakeholders.

Lastly, it will be my pleasure throughout my term as CEO to maintain a high-quality dialogue with all shareholders.

I wish you all an excellent 2023.

Laurent Mignon, Group CEO



Charles Goulet and Xavier Lemonnier appointed Managing Directors



Charles Goulet Managing Director

Age: **39** Seniority at Wendel: **12 years**

Director of Tarkett Participation and non-voting Board member of Tarkett SA

Since joining Wendel in 2010, Charles has worked primarily in the Paris office, where he is based today. He also spent four years in the London office. Charles has been actively involved in many transactions at Wendel since he joined, including in recent years the investments in Mecatherm and Cromology, which were sold in 2018 and 2022. He has been in charge of Tarkett since 2021. In this role, he is a Director of Tarkett Participation and a non-voting Board member of Tarkett SA. He covers the European Business Services and Healthcare sectors for the investment team. Charles started his career at AXA Private Equity (now Ardian) in London as an Analyst in the private debt and fund-offunds teams.

Charles is a graduate of ESSEC Business School and holds a degree in law.



Xavier Lemonnier Managing Director

Age: **38** Seniority at Wendel: **4 years** *Director of Stahl* Xavier Lemonnier joined Wendel's Paris investment team in 2018. He is in charge of the investment in Bureau Veritas and is a Director of Stahl. Xavier has contributed in recent years to the development of the TMT and Education sectors within the investment team in Europe.

With a generalist background, Xavier started his career in 2008 in the investment banking division of Merrill Lynch, where he worked on cross-border transactions involving French clients. Prior to joining Wendel, Xavier worked for nearly nine years at BC Partners, first in Paris and then in London, where he was involved in numerous investments in Europe, in a variety of sectors, notably Financial Services, Consumer and Retail.

Xavier is a graduate of Ecole Polytechnique and ENSAE ParisTech.



Investor Day 2022

On December 1, 2022, Wendel hosted its 21st annual Investor Day, dedicated primarily to the Group's unlisted companies. This annual event is an opportunity for the financial community to interact with the senior management of the Group's companies and better understand the long-term value creation potential of Wendel's portfolio.

André François-Poncet, whose term as Group CEO ended the same day, looked back over his five years as head of Wendel and emphasized the Company's resilience against a difficult macroeconomic background: "Wendel has a particularly sound financial condition. We are still early in our trajectory toward a portfolio with more growth. It's a strategy that holds promise for patient investors." He reaffirmed his support for Laurent Mignon, who was present to greet shareholders just before taking over as Group CEO.

The executives of Constantia Flexibles, Stahl, ACAMS and CPI were present and spoke about recent events in their companies, their outlook for growth in the coming months and presented their ESG commitments. Taking into account environmental, social and governance criteria is an integral part of the strategy of Wendel's portfolio companies. Here are the highlights of the 21st annual Investor Day.

"Wendel Lab" has been renamed "Wendel Growth"

Jérôme Michiels, Executive Vice-president, CFO and Director of Wendel Growth, explained this change: We are no longer a lab but rather a fullfledged division of Wendel with great ambitions and attractive prospects. The time has come to adopt a name that resonates more with our environment and that better corresponds to what we seek: growth propelled by innovation, the key aspect of our strategy and the one that can generate synergies with the companies in our portfolio and contribute to accelerating growth throughout Wendel. We are continuing to build our portfolio of funds vigorously and prudently, by selecting the best fund managers in the categories that we are targeting. With Wendel Growth, Wendel is investing via funds or directly in innovative and fast-growing companies. Having already committed nearly €170 million (as of Investor Day) over the last few years, Wendel Growth seeks direct investment and co-investment opportunities in start-ups, such as our 2019 investment in AlphaSense.



Jérôme Michiels, Executive Vice-President, Chief Financial Officer and Director of Wendel Growth

Wendel Growth's first direct investment in Europe

In early 2023, Wendel announced its first direct investment in Europe via Wendel Growth with the signature of a definitive agreement to acquire a minority stake in the capital of Tadaweb. Wendel will invest €15 million in equity to support the company and its growth. Tadaweb provides open-source intelligence (OSINT) platforms that enable organizations to generate actionable intelligence by making analysts' investigative methods hyper-efficient, reducing time to insight from several weeks to a few minutes. Tadaweb's platforms enable them to increase their impact considerably across the vast and volatile reaches of the internet. The company is growing quickly and has more than 120 employees, with headquarters in Luxembourg and offices in Paris, London and Ottawa.

At a glance

Investments in funds and funds of funds

Direct investments

Approx. €185 M Invested capital

5-10% of future NAV Targeted exposure

Constantia Flexibles, a world leader in flexible packaging

Wendel invested in Constantia Flexibles in 2015 alongside the founding family. In 2017, the group refocused on flexible packaging after selling its Labels division. Constantia Flexibles is now one of the world's leaders in flexible packaging for the pharmaceutical and consumer goods industries. It is no. 2 in Europe and no. 3 worldwide.

For the 12 months to September 2022, Constantia Flexibles achieved sales of €1,973 million, representing organic growth of 23.7% over the year-earlier period. CEO Pim Varvaat pointed out that this strong growth derived from both volume gains and the higher prices that were necessary to cover rising costs, in particular raw material costs. This growth, as well as constant organizational optimization and the acquisition of ProPak last year, led to a significant rise in EBITDA, which increased more than 30% from around €100 million in the first half of 2021 to €133 million this year. In addition, Pim reiterated the company's performance in generating cash. Better working capital performance combined with strengthened investment discipline resulted in lower debt ratios.

ESG

With regard to sustainable development, flexible packaging, whether composed of plastic, aluminum or paper, presents all sorts of advantages. It is light and can be easily folded. Especially, it provides excellent protection and leaves only a light environmental footprint. As for its recyclability, 85% of the products made by Constantia Flexibles are now either recyclable or have a recyclable alternative. Sustainability is one of the company's priorities. Constantia Flexibles aims to have a recyclable solution for 100% of its product ranges by 2025. Constantia's activity has been resilient throughout the pandemic. The company is at the forefront of sustainability and is delivering outstanding growth and profitability for the second year in a row, despite the context of global inflation.

At a glance Year acquired 2015

Share capital held by Wendel 60.8%

Amount of equity invested by Wendel since 2015

€565 м

Sales LTM to September 2022 €1,973 M

ESG

EcoVadis Gold medal, CDP A list, greenhouse gas emissions reduction plan approved by the SBTi, 55% of sales linked to recyclable flexible packaging solutions.

Stahl, world leader in performance coatings and surface treatments for substrates and flexible materials

Initiated in 2006, Wendel's investment in Stahl is a long-term one, and has been an extremely profitable one right up to the present day. Over the years, Wendel has helped Stahl to become the uncontested worldwide leader in its markets, through consolidation of the leather chemicals sector, diversification into performance coatings and significant organic growth obtained by focusing on innovation and sustainable development.

Maarten Heijbroek, Stahl's CEO since July 2021, has redefined the company's strategic direction and obtained sound financial results in his first year. Nine-month 2022 sales exceeded expectations, with significant growth in performance coatings and leather finishing.

Stahl posted a very favorable first half, despite inflationary pressure and a decline in volume. Price increases were successfully applied in all segments to soften the strong impact of increased production costs. Stahl took on the second half of 2022 with widening margins to offset the decline in volume. *"Following a sound third quarter, we are optimistic about finishing the year in excess of our expectations,"* said Maarten.

Stahl is looking to the future with confidence. It has leadership positions in all of its markets, is well diversified geographically and is experiencing very fast growth in its performance coatings business.

ESG

On the ESG front, Maarten emphasizes the effort his company has devoted to environmental action, in particular to achieving the objectives of the Paris Agreement. Stahl is the first company in the sector to have posted an objective of reducing Scope 3 carbon emissions. Stahl's objective is to reduce the carbon footprint of its supply chain by 25%. This represents nearly 80% of its total carbon footprint, or 750,000 tons. *"This means we must use less fossil-based raw materials and replace them with renewable materials."*

Maarten is also pleased to have obtained EcoVadis's Platinum status, which indicates that Stahl is in the 1st percentile (top 1%) of the 90,000 companies evaluated worldwide. *"2022 was a big year for Stahl in environmental action and social well-being."*

> At a glance Year acquired 2006

Share capital held by Wendel 67.8%

Amount of equity invested by Wendel since 2006

€**221** м

Sales LTM to June 2022 €882.3 M

ESG

EcoVadis Platinum medal, ranked in the top 1% of companies evaluated

ACAMS, the world leader in training and certification services for combating money-laundering and preventing financial crime

ACAMS's mission is to combat financial crime at a time when criminals are using increasingly sophisticated tools, and the regulations for combating these crimes is becoming stricter and more costly.

Wendel invested \$330 million in March 2022 to acquire ACAMS from Adtelem. The carveout process, aimed at making ACAMS an independent company, is continuing and is expected to be completed by March 2023.

During the first nine months of 2022, ACAMS posted sales of around \$97 million , increasing its sales, earnings and membership, despite a complex macroeconomic environment.

This was the first Investor Day for the executives of ACAMS, and they used it to present their high-performance ecosystem, composed of lectures, conferences, training sessions, certificates, social impact programs, webinars, software, podcasts and more.

Mariah Gause, Director of Operations, indicated that the company had hired new talent to beef up staff and support the carve-out process. "Over the last nine months, we have been able to offer new products and services while at the same time building a completely new ACAMS brand. We have created new functions and new processes, selected and implemented new tools and new technologies and hired experienced individuals, in particular a CFO, a CIO, a Director of Marketing and a General Secretary." CEO Scott Liles emphasized ACAMS's sound, long-term potential and its ability to diversify its activities, extend its geographic footprint and penetrate new market segments.

At a glance

Year acquired

2022

Share capital held by Wendel

98.3%

Amount of equity invested by Wendel since 2022

\$338 м

Sales LTM to September 2022 \$97 M*

ESG

- Provides services to reduce the financing of terrorism and human trafficking;
- Has launched a free training program, in partnership with WWF, to combat illegal financial flows linked to illegal wildlife trading.

*Sales (LTM to September 2022) adjusted to account for the impact of ACAMS's flagship conference in Las Vegas, held in October 2022, vs. September 2021.

CPI, the leading US provider of behavior management and crisis prevention services

Wendel acquired CPI in December 2019, when it invested \$569 million in equity. CPI is the market leader in certification and training aimed at preventing violence in the workplace.

Over the last 12 months, CPI achieved sales of \$116.7 million. During the first half of 2022, CPI posted growth of +19.8% in sales and 27.8% in EBITDA. The company's free cash flow conversion ratio has been over 95%* for an extended period. Since 2008, CPI has posted average annual growth in sales of around 13%, almost all of which has been organic.

Three years after being acquired by Wendel, and despite the pandemic, CPI's sales have increased by more than 30% and EBITDA by around 50%. Meanwhile, its debt multiple has declined from seven at the time of the acquisition to around five currently.

This sound performance derives from strong growth in the company's principal markets (healthcare, education, mental health and personal services), new specialized programs and a shift to online training, which has the dual advantage of generating wider margins and leaving a lighter carbon footprint. This change was successfully implemented during the pandemic.

"CPI has invested heavily in its people and its technology to extend its range of services and its worldwide presence," explains Tony Jace, CEO since 2009.

International expansion is another growth vector, in particular in France and in the United Arab Emirates.



Susan Driscoll, President of CPI Tony Jace, CPI's CEO

At a glance

Year acquired

2019

Share capital held by Wendel 96.3%

Amount of equity invested by Wendel since 2019

\$**569** м

Sales LTM to September 2022 \$116.7 M

ESG

95% of CPI's customers report an improvement in their ability to defuse conflict.

^{*} Free cash flow conversion ratio: (Adjusted EBITDA-CAPEX)/Adjusted EBITDA



Two new acquisitions for Bureau Veritas

09.12.2022

Bureau Veritas has acquired a majority stake in CAP Government Inc., one of the largest building department services companies in Florida (sales of €25 million in 2021). In so doing, Bureau Veritas has strengthened its presence in buildings and infrastructure in the United States.

Founded in 1989, CAP has earned a reputation for providing reliable, high-quality building department services throughout Florida. CAP's 250 engineers, architects, building code experts, plan examiners and inspectors provide unrivaled expertise to local authorities in Florida, guiding them through complex code compliance and helping them implement cutting-edge technology for electronic plan reviews. This helps Florida's local governments operate more efficiently and keep the public safe

For more information, please read the press release available on our website.

09.19.2022

In September 2022, Bureau Veritas also announced the acquisition of Galbraith Laboratories Inc., a US-based expert in advanced analytical solutions for the healthcare sector.

This acquisition will further position Bureau Veritas in the Consumer Healthcare and Industrial Chemicals supply chains by connecting existing services to support upstream research and product development, from manufacturing to the end consumer.

Galbraith Laboratories Inc. offers testing solutions to a wide range of industries, including chemicals, healthcare, cosmetics, consumer goods, manufacturing and the environment. Founded in 1950 and headquartered in Knoxville, TN (USA), the company employs approximately 70 people and generated revenue of €8 million in 2021.

For more information, please read the press release available on our website.

10.04.2022

CPI presents its *Workplace Violence Prevention Handbook* for healthcare professionals

This downloadable resource, available free of charge on CPI's website, was designed to provide the easy-to-use guidance healthcare organizations need to create a safer environment for workers, patients and visitors.

Against a background of increasing violence since the Covid-19 pandemic, the Handbook provides a clear path to the organizational change and accountability required to de-escalate traumatic situations and reduce risk.

For more information, please read the press release available on our website.

10.18.2022

Constantia Flexibles is investing more than €80 million in state-of-the-art technology to sustainably develop its Constantia Teich facility in Austria.

Coming on the heels of Constantia Teich's 110th anniversary in early October, this investment will enable the group to acquire a new rolling mill powered by green electricity, as well as a new lacquering line. In addition to having a positive impact on the carbon footprint, the investment will secure the company's supply chain through internal production: *"We are now more independent and therefore more resistant to crises,"* said Dr. Gerald Hummer, executive vice president of the aluminum division.

In the future, the new rolling capacity will enable Constantia Teich to produce a total of 90,000 tons of aluminum foil in Austria (up 30%), making the company the largest integrated producer in Europe. As the carbon footprint of Constantia Teich's foil is significantly lighter than that of foils purchased from outside Europe, the new rolling mill will avoid emitting more than 100,000 tons of CO₂.

For more information, please read the press release available on our website.

01.20.2023

Constantia Flexibles signs a joint venture agreement with Premji Invest and SB Packagings for its activities and operations in India

This transaction will help Constantia Flexibles further develop and create value in the Indian market.

Constantia plans to use this joint venture to grow, organically and through acquisitions, in high value-added segments in India, both by pursuing its robust growth trajectory in the hygiene segment and by developing EcoLam, its range of more sustainable, single-layer products. With its new partners, Constantia Flexibles will be able to beef up its activities in the region and in various market segments. As SB Packagings is a prominent company in the hygiene segment, the new partnership will broaden the portfolio of Constantia Flexibles.

For more information, please read the press release available on our website.



ESG COMMITMENTS

10.24.2022

IHS Towers presents its environmental roadmap, targeting a 50% reduction in its carbon emissions between now and 2030.

For more information, please read the press release available on our website.

End 2022

Wendel and its portfolio companies recognized for their ESG performance

S&P Sam, CDP, EcoVadis and other rating agencies published their most recent nonfinancial ratings and evaluations at the end of 2022. Wendel, Bureau Veritas, Constantia Flexibles and Stahl all maintained or improved their ratings compared with 2021, thereby rewarding the efforts of each of them with regard to ESG performance.

Laurent Mignon, Group CEO of Wendel, said, "Wendel launched its ESG strategy three years ago. Today we are proud to have become a company recognized for our non-financial performance with strong, coherent ratings that reflect the policies implemented at Wendel Group companies. We are also conscious of the progress we must still collectively make, such as in combating climate change."

Wendel

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

Rated 72/100

Only financial company ranked in the Europe and World indices



Rated B Level "management of climate change"

For more information, please read the <u>press release</u> available on our website.

Bureau Veritas

Member of Dow Jones Sustainability Indices Rated 85/100 Ranked #2 in the Professional Services industry



Rated B



EcoVadis Platinum medal **Top 1%** of companies evaluated

Constantia Flexibles



Rated A "leadership" level



EcoVadis Gold medal Top 2% of companies evaluated

Stahl



EcoVadis Platinum medal Top 1% of companies evaluated

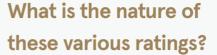
For more information, please read the article on our website.

Tarkett



Rated A-"leadership" level





DJSI

Since 1999, S&P Global has used its Corporate Sustainability Assessment questionnaire to evaluate the ESG (Environment, Social, Governance) performance of listed companies across all industries. Based on industry-specific criteria, the highest-performing 10% of companies in terms of sustainability are then integrated into the Dow Jones Sustainability Index.

CDP

CDP's annual environmental rating and publication process is widely recognized as the benchmark in corporate environmental transparency. In 2022, 680 investors representing more than \$130,000 billion in assets asked companies to supply data to CDP on their environmental impact, risk and opportunities. 18,700 companies responded.

EcoVadis

EcoVadis is a world-renowned evaluation platform based on reliable, authoritative data. It examines the performance of over 90,000 companies in key areas, including environmental impact, labor and human rights standards, ethics and sustainable supply practices.

EcoVadis Gold medal **Top 2%** of companies evaluated

Awards

In November 2022, Wendel and Bureau Veritas were also recognized for their good practices in terms of diversity.

11.08.2022

Wendel ranked ninth in the 2021 report on the percentage of women in executive positions at SBF 120 companies.

Published in December 2022, the report showcased the companies that have made the most progress in increasing the percentage of women in executive positions. The ranking was based on four key criteria:

- the percentage of women on the Board of Directors,
- the percentage of women among executives and managers,
- presence of a female CEO,
- policies the company has implemented to increase female representation.

Wendel réalise une belle performance en se plaçant cette année dans le top 10 du classement, après avoir occupé la 92° place au Palmarès 2020.

11.18.2022

Bureau Veritas ranked as a 2023 Diversity Leader, receiving this distinction for the fourth year in a row

In November 2022, the Financial Times published its FT Diversity Leaders 2023 list to highlight the companies that promote diversity in all its forms, and especially in gender balance and disability. This rating demonstrates Bureau Veritas's commitment to fostering a truly inclusive and diversified work atmosphere and culture. Well done!

For more information, please read the <u>press</u> release available on our website.

01.12.2023

Tarkett's ambitious 2030 climate targets approved by the Science Based Targets initiative (SBTi)

Tarkett has committed to reducing absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 50% between now and 2030, compared to the base year of 2019. Tarkett has also committed to reducing absolute Scope 3 emissions from purchased goods and services and end-of-life treatment of sold products by 27.5% within the same timeframe.

Overall, Tarkett's climate roadmap aims at achieving a 30% reduction in GHG emissions by 2030 across its entire value chain, including the Scope 3 emissions representing 90% of Tarkett's overall GHG emissions.

"At Tarkett, we are partnering with our stakeholders to change the ground rules together. Less waste and lower emissions are the two fundamental axes we are working on to transform the whole building industry. This approval by the SBTi is further proof that our climate goals are on target!", said Arnaud Marquis, Tarkett's Chief Sustainability & Innovation Officer.

For more information, please read the <u>press</u> release available on our website.



Walk through A Gateway to Possible Worlds at the Centre Pompidou-Metz

The force of our imagination is central to the exhibition *A Gateway to Possible Worlds. Art and science fiction.* The 2,300 m² exhibition offers an immersive experience in science fiction, bringing together over 200 works from the late 1960s to the present day (Grande Nef and Gallery 3).

Through the eyes of artists, writers, architects and filmmakers, the exhibition highlights the bonds between the real and the imaginary to spark debate, inspiration and a form of hope.

A Gateway to Possible Worlds. Art and science fiction will be on display at the Centre Pompidou-Metz until April 10, 2023.

For more information, please visit the website of the Centre Pompidou-Metz www.centrepompidou-metz.fr.

Wendel Cares makes commitments to three new associations

In early 2022, Wendel officially launched an endowment fund called Wendel Cares. Its objective was to give fresh impetus to its philanthropic activities by bringing all of its corporate patronage initiatives under one roof and by extending its scope to other themes that are in line with the challenges facing our society today.

Historically, Wendel's corporate patronage activities have been organized around two themes: education and culture, through its longterm partnerships with the Wendel International Center for Family Enterprise (Insead) since 1996 and with the Centre Pompidou-Metz since 2010. Today, Wendel Cares would like to finance initiatives that correspond to one of the five areas to which it has made a commitment.

- 1. culture,
- 2. education,
- **3.** equality of opportunity and integration into employment,
- 4. medical research and healthcare,
- 5. environmental protection.

In accordance with the commitments set by Wendel Cares, the members of the endowment fund this year selected three associations that will be supported for three years with an annual review.

Medical research and healthcare with HELEBOR

HELEBOR helps develop hospice care in France and improve the quality of life for the gravely ill and their families. HELEBOR partners with various entities to support the development of innovative palliative care projects, thereby delivering shared benefits to society. This is the first year that Wendel Cares is supporting HELEBOR.

For further information, please visit: www.helebor.fr

Equality of opportunity and integration into employment with Alliance pour l'éducation — United Way

Alliance pour l'éducation – United Way is another charity that Wendel is supporting for the first time this year. It fosters equality of opportunity and helps young people from disadvantaged backgrounds and rural areas stay in school to ensure that they make informed choices about their future. In an effort to have a collective impact, Alliance pour l'éducation – United Way has created a program called "Défi Jeunesse" ("Young people's challenge") that mutualizes and deploys the support it has obtained from its many different benefactors.

For further information, please visit: alliance-education-uw.org

Environmental protection with Plastic Odyssey

Plastic Odyssey, Wendel's third new support program, is a global project that aims to reduce plastic pollution in the word's oceans by creating a worldwide network of local recycling initiatives. Plastic Odyssey's several participants all share the common desire to create a world in which plastic waste no longer winds up in the ocean.

Plastic Odyssey has recently launched an exploration mission in the regions most affected by plastic pollution. The objective is to find solutions for combating plastic pollution and to test new models, on a small scale before replicating them in other territories. Three continents, 30 cities and an equal number of solutions tested and shared with the world at large.

For further information, please visit: plasticodyssey.org



Wendel wins a 2022 "best shareholder relations" trophy

Wendel won the "Le Revenu" magazine's CAC Mid 60 Special Jury Prize on December 1, 2022 as part of the 2022 trophies for best shareholder relations. This distinction, which highlights the quality of the shareholder relations of publicly-traded companies, encourages us to pursue our efforts to inform shareholders and interact with them as best we can.



Save the date

03.17.2023 at 11:30 AM

Laurent Mignon and **David Darmon** will present Wendel's 2022 full-year earnings and year-end Net Asset Value on March 17, 2023.

Reminder: you can watch this presentation live on Wendel's website.

For more information, please visit: www.wendelgroup.com

06.15.2023 at 2:30 PM

Wendel's next Ordinary and Extraordinary Shareholders' Meeting will take place on Thursday June 15, 2023 at 2:30 PM. The venue is to be determined and will be announced in the next Letter to Shareholders. **Nicolas ver Hulst, Chairman of the Supervisory Board**, will host the meeting.

Shareholders who cannot be physically present at the Annual Meeting can stream it live on Wendel's website or watch a recording later.

For more information, please visit: www.wendelgroup.com

Agenda

03.17.2023

2022 full-year results Publication of NAV as of December 31, 2022 (pre-market release).

04.28.2023

Q1 2023 trading update Publication of NAV as of March 31, 2023 (pre-market release)

0 6 . 1 5 . 2 0 2 3 Shareholders' Meeting

07.28.2023

H1 2023 results Publication of NAV as of June 30, 2023, and consolidated first-half financials (pre-market release)

10.27.2023

Q3 2023 trading update Publication of NAV as of September 30, 2023 (pre-market release)

1 2 . 0 7 . 2 0 2 3 Investor Day 2023

CONTACT US

Tél.: +33 (0)1 42 85 30 00 communication@wendelgroup.com

Individual shareholders

Wendel - Relations actionnaires individuels 89 rue Taitbout - 75312 Paris Cedex 09

www.wendelgroup.com



Control and Arthogon A La POLITICUE IGE Arthogon A disconderation Arthogon and Archiver

Credits : Antoine Doyen, Bureau Veritas, Constantia Flexibles, Getty Images, Marc Domage, smarin, Stahl, Tarkett.

