Bilendi

BILENDI ESG Report: 2024 Figures

This ESG (Environmental, Social and Governance) report provides our stakeholders with a comprehensive overview of our commitments and actions in accordance with the following two objectives: fostering sustainable economic growth and strengthening trust and security within our societies. ESG is not a new topic for Bilendi, as it has been integrated into its corporate culture since its inception. Bilendi aims to develop a structured ESG approach centered around its primary challenges in the future.

This report is intended to formalize all ESG actions conducted to date. This report does not cover our Moroccan subsidiary. As it pertains to 2024 data, it also does not cover the activities of the Netquest group, which was acquired in February 2025.

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Editorial by Marc Bidou, Chairman, CEO, and Founder of Bilendi

"The responsible development of our panels is at the heart of Bilendi's model. It is based on quality, diversity, and respect for respondents, who are the primary wealth of our ecosystem. At the same time, artificial intelligence is revolutionizing our industry: our responsibility is to master it, use it ethically and transparently, and place it at the service of more relevant, faster, and leaner studies. At Bilendi, technological innovation and ESG commitment move forward together with a clear ambition: to create sustainable value for our clients, our respondents, and society as a whole."

Beyond our revenue growth and profitability targets, we are mindful of the impact our achievements have on citizens and consumers. Indeed, we bear a significant societal and moral responsibility regarding the rigor and quality of our data collection and processing activities. We play a vital role in opinion and market research, as governments and businesses base their decisions on analyses derived from data frequently collected by Bilendi in Europe.

ESG is not a new topic for Bilendi: it has always been an integral part of our values and corporate culture throughout our history. Given the increasing regulations and stakeholder expectations in this area, we have proactively chosen to communicate our ESG approach through this report. For Bilendi's management, the sustainable development of our company represents a major challenge for the years to come. It is also of great importance to our employees and their motivation, as well as to our other stakeholders. Indeed, our shareholders wish to monitor where and how their funds are invested, while our clients and partners want to know they are working with a committed and responsible company.

All environmental, social, societal, and governance issues addressed in this report are integrated into the definition and implementation of Bilendi's strategy. One of our priority challenges concerns the protection and confidentiality of personal data. Millions of Europeans entrust us with their data and opinions: it is our responsibility to process them with the highest level of rigor, integrity, and security. This strict adherence to our working methods, although it may impose short-term development constraints, guarantees the quality of our services for our clients. The trust placed in us by our

clients and panelists is a decisive factor in the company's long-term sustainability and growth, as well as in creating shareholder value.

The Bilendi Group aims to achieve over €100 million in revenue by 2026, with an EBITDA margin of 20% to 25%. However, beyond these financial means, this objective can only be reached by constantly maintaining and improving our non-financial goals.

347 employees end of 2024

Total workforce at the end of the fiscal year
(in FTE, including fixed-term contracts, temporary staff, etc., excluding Morocco)

Bilendi's mission is as follows:

Our mission is to collect and process reliable data ethically from consumers, citizens, patients, and professionals. This data is provided to researchers to better understand our society, as well as to economic and political stakeholders, enabling them to make informed decisions.

1. Presentation of our activities

Bilendi is one of the European leaders in technology, data, and AI solutions for the market research and UX research industry.

The Group offers a reliable and comprehensive range of technologies and services for data collection and customer loyalty. We have our own proprietary panels and can collect data worldwide through ad-hoc recruitment via social media.

Excluding the acquisition of Netquest, we cover the major European countries, including France, Germany, Spain, the United Kingdom, Italy, Belgium, the Netherlands, Sweden, Finland, Denmark, Switzerland, Austria, Norway, Ireland, and Greece.

Bilendi has developed advanced AI solutions, such as BARI, an artificial intelligence dedicated to the market research industry, as well as Bilendi Discuss, a qualitative research platform with an intuitive interface.

Bilendi is the benchmark European player in its sector.

To achieve this, we benefit from three key competitive advantages:

- The size and quality of our proprietary panels.
- Innovative technologies supported by AI.
- A local approach to integrate the specificities of each European market.
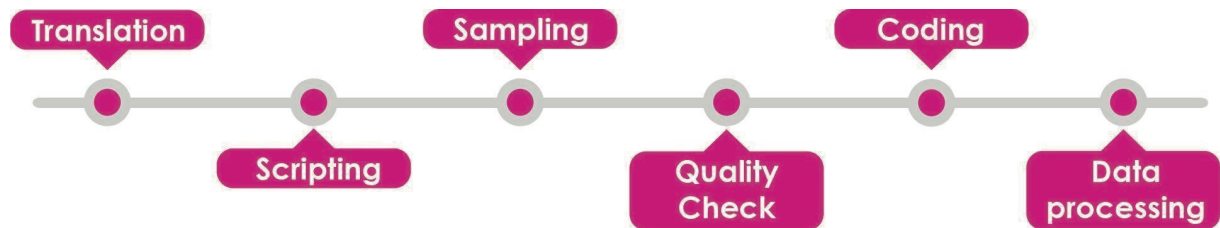
Our Market Research Activity

Bilendi benefits from more than 25 years of expertise in survey panel management. All panels are managed in-house, allowing for control over the entire process: from panelist recruitment to life-cycle management, and from survey invitations to the incentives awarded for completion—ensuring total transparency at every stage.

Data quality is also based on a rigorous process: double opt-in registration, multi-channel sourcing, regular satisfaction checks, active data cleaning, and invitation-only survey access.

Using flexible and high-performance tools designed and developed by its technical team, Bilendi offers a wide range of solutions, from survey programming to hosting, sampling, and data processing. Bilendi utilizes an internally developed technological platform based on open-source software, ensuring the highest levels of availability, security, and data integrity.

Bilendi also offers Bilendi Discuss, a qualitative market research platform integrating numerous AI-based features. Bilendi has developed BARI (Bilendi Artificial Research Intelligence) based on proprietary AI models and market LLMs, including OpenAI's ChatGPT, which assists many solutions offered in both quantitative and qualitative studies. We follow ESOMAR recommendations and adhere to the major European professional associations.

For more information on our Market Research activities, please visit our website.

Our Loyalty & Customer Relationship Management Activity

For 25 years, Bilendi has designed and operated both B2C and B2B loyalty programs. Our clients trust Bilendi to manage their programs in France and internationally, whether they are designed for a few hundred or several million customers.

Since its creation in 1999, Bilendi has invested several million euros to develop its own technological platform: Bilendi Membership System. It is composed of 8 module families: CRM, marketing automation, loyalty engine, reward catalog, promotion engine, gamification, voice of the customer, and administration. This platform serves as the technological foundation for the deployment of programs operated by Bilendi.

Bilendi's teams provide their expertise to support the 3 key phases of a loyalty program:

- Design and definition of functional specifications.
- Development and configuration of technological solutions.
- Operation and monitoring of program performance.

For more information on our Loyalty & Customer Relationship Management activities, please visit our website.

Global trends and stakeholder expectations are constantly evolving

Bilendi operates in a changing world where global trends impact or could impact the Group and its activities. The major challenges identified are as follows:

Major Societal Trends

- Enabling faster decision-making through access to useful information.
- Adapting to the increasing digitalization of society and our sector, particularly in data collection methods and the speed of obtaining information.
- Growth in demand for data and "insights".
- Developing new collection methods through innovation.
- Preventing risks of cyberattacks, fraud, and hacking.
- Protecting the private data of our clients and panelists in a context of high expectations on the subject, particularly regarding the GDPR.
- Providing answers to new demands induced by new technologies and innovations.
- Adopting irreproachable business conduct and demonstrating transparency toward our stakeholders.
- Integrating new forms of generative artificial intelligence that are disrupting society, the economy, and the world of work, and which will significantly impact the market research sector.

Major Social Trends

- Attracting and retaining employees.
- Adapting to changing consumer expectations and behaviors.
- Maintaining employee skills in alignment with digital developments and consumer expectations.

Major Environmental Trends

- Mitigating global warming and its impacts.
- Meeting growing societal expectations regarding environmental issues.
- Complying with increasing European regulations on environmental, social, and governance (ESG) matters.

2. Our Priority ESG Commitments

Four ESG commitments stand out for the Group. The ESG risks and opportunities identified above are integrated into these four commitments, which structure this report.

Ensuring data quality, security, and integrity: Bilendi guarantees a high level of quality and security for the data collected in order to create value for its clients and enable them to conduct relevant, unbiased analyses. In response to the rapid evolution of the sector, Bilendi adapts by ensuring innovative data collection and verification solutions.

Conducting our activities in an ethical and responsible manner: Bilendi considers business ethics to be paramount within its organization and throughout its value chain. The company strives to establish relationships of trust with its partners and to take sustainable development into account in its purchasing and panels. The Group also wishes to act positively for local communities through sponsorship actions and by making its Market Research expertise available to these communities.

Empowering our employees to develop: Our employees are a key factor in Bilendi's success. The company supports them in their development through internal and external training. The Group strives to provide them with satisfactory and flexible working conditions (remote work, etc.) and a work environment that allows for a balance between professional and personal life. We take a stand against all forms of discrimination and offer everyone the opportunity to develop their careers and skills within the Group.

84%

Percentage of the workforce having an annual individual performance review
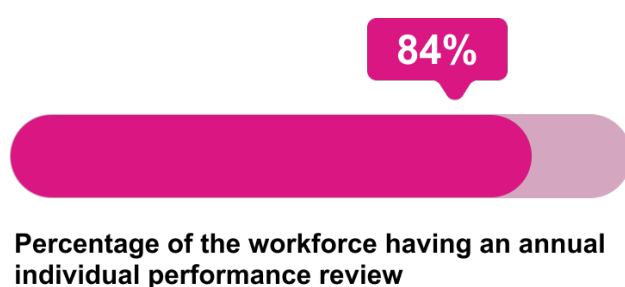
Limiting our environmental impact: Bilendi's activities involve processing a large amount of data, leading to significant indirect energy consumption. Aware of its responsibility to reduce this consumption, Bilendi aims to limit it by hosting its servers in France with partners committed to this cause. The company also prioritizes sustainable transport methods and raises awareness among its employees to limit the impact of their daily activities.

These commitments are detailed below.

2.1 Assuring the Quality, Security, and Integrity of Our Data

Data quality and our processes are at the heart of our strategy and constitute Bilendi's top priority. We carry out numerous actions to guarantee the quality and integrity of the data we collect and process, which is essential for our 1,700 clients.

We have our own proprietary panels, representing more than 2.5 million active online panelists in 15 European countries, as well as panelists worldwide through a network of trusted partners. Bilendi utilizes more than 300 qualification criteria, such as age, employment, and education. We possess an innovative and sophisticated multichannel data management platform (Bilendi Membership System, Survey Project Management Platform, etc.) that allows us to harmonize, interpret, and leverage the collected data. We follow recommendations particularly from ESOMAR, and the entire management of our panels is subject to numerous measures to ensure quality.

Bilendi complies with quality standards defined by the market research industry and actively adheres to the main European professional associations. The entire Bilendi Group was certified compliant with the **ISO 20252:2019** standard in October 2022. Since then, a control audit takes place every two years, along with a recertification every six years to maintain this standard. The ISO 20252 standard determines the requirements for market, opinion, and social research, including sampling, data collection, and data processing.

2.1.1 Guaranteeing Personal Data Protection and System Security

We face complex risks associated with the rise in cyberattacks, as well as increasing requirements regarding personal data protection and confidentiality. To strengthen the trust of our clients and panelists and to mitigate these risks, Bilendi maintains robust processes to ensure the security and confidentiality of its platforms and the personal data collected and processed, while continuously reinforcing them. Personal data is a major issue for our company, as we collect sensitive information such as personal data, health data, opinion data, etc. In general, only necessary data is collected.

2.1.2 Complying with Current Regulations (GDPR)

Our measures to ensure the protection of personal data are based on the European Union (EU) General Data Protection Regulation (GDPR), as well as applicable laws outside the EU. Compliance with the GDPR and the aforementioned laws is mandatory for all our activities and concerns all our stakeholders. For example, our internal processes restrict access to panelist responses and their personal data by separating them into two distinct databases. Our panelists can also request and obtain, at any time, the opposition, rectification, access, and/or deletion of their personal data.

Regular internal training helps maintain this level of requirement. All data is stored securely on proprietary servers hosted within the EU.

2.1.3 Ensuring system security and raising employee awareness

Bilendi has implemented an internal security program for our information systems. For example, we ensure that our employees use complex passwords, do not use external USB drives, and follow security protocols for every incoming email. Additionally, all our employees must undergo training on personal data protection. When necessary, our clients are also sensitized to these issues during particularly sensitive surveys.

2.1.4 Combating cybersecurity threats

Bilendi regularly faces hacking attempts on the accounts of its panelists who accumulate loyalty points. To mitigate this risk, we have implemented a robust IT infrastructure featuring a series of dynamic controls and blocks. We regularly assess our vulnerability to reduce the risk of attacks and minimize the impact of any incidents. To achieve this, we monitor our exposure to these risks through an external company that performs regular penetration tests and audits. To guarantee enhanced security for all our data, we work in "open source" with certified partners for our server hosting. Furthermore, employees receive ongoing training on cybersecurity risks.

The market research sector is exposed to reputational risks, particularly regarding data collection methods. Aware of this challenge, Bilendi holds a responsibility for the integrity of the data it provides to its clients. Our quality controls are highly advanced and cover every stage of our activity: panelist recruitment, online panel management, the selection of panelists invited to take part in surveys, questionnaire programming, the management of responses collected for our clients, and data processing. These controls are human-led, automated by sophisticated algorithms, and supplemented by the use of artificial intelligence.

2.1.5 Meeting the expectations of our institutional clients

Our clients are at the heart of our growth and strategy. Our primary commitment lies in our value proposition: providing high-quality, unbiased data through proprietary panels to ensure the reliability of survey responses. To ensure the quality of our panels, all our panelists are carefully recruited from a variety of sources and partners to avoid any profile bias. The recruitment process includes numerous quality controls to ensure that only real and unique participants are selected.

Our panels are constantly monitored and cleaned. We track panelist activity and remove inactive members. Through a series of indicators, we detect inappropriate behaviors that do not comply with our quality standards. Panelists who consistently provide inconsistent responses are excluded.

To ensure that only data meeting our highest quality standards is delivered to our clients, we have implemented the **Bilendi Quality Score**. For every survey, all participants undergo five levels of verification, surpassing the standard set by the market. This fully automated process guarantees that only unique and authentic participants can access the survey.

Bilendi adheres to market research associations and respects the highest quality standards in the field. We provide complete client support throughout projects, with our teams guaranteeing:

- Optimal service availability.
- Effective technical support.

- Dedicated customer service, meeting the specific needs of both panelists and institutional clients.

We also aim for our solutions to be as innovative as possible to continuously improve the quality of data and the customer experience, which are crucial factors for client satisfaction.

2.1.6 Meeting the expectations of our panelists and loyalty clients

Bilendi adapts to the expectations of its panelists regarding media (mobile and native app) and offers rewards that meet their needs and desires. Committed to responding to shifts toward more responsible consumption, Bilendi offers "zero waste" rewards (primarily digital gifts), as well as the option to donate to over 40 associations in Europe. This allows our panelists and loyalty program clients who wish to do so to have a positive impact on society or the environment.

The trust of our clients and our commitment to being irreproachable in our business conduct are keys to our success. Bilendi has zero tolerance for ethical breaches within its organization or with its partners. The market research sector is exposed to reputational risks, particularly regarding data collection methods. Aware of this challenge, Bilendi works on data quality and integrity, as well as exemplary business ethics. Due to its position in the value chain, the Group collects and provides personal data for surveys but does not control the questions asked or the final data analysis.

2.2 Conducting our activities in an ethical and responsible manner

2.2.1 Independence and the fight against fraud and corruption

We conduct our activities with honesty, integrity, and always in compliance with the law. We have implemented anti-corruption and anti-fraud procedures to limit associated risks, whether in acquiring new clients or in selecting our suppliers and subcontractors.

2.2.2 Regulatory compliance and tax transparency

As a listed company, our methods for collecting financial data are strictly regulated, and we maintain true tax transparency. The company is not particularly exposed to the risk of tax evasion and complies with its tax obligations. We also commit to respecting the local regulations of the countries where we operate and to paying taxes that reflect the activity performed there.

2.2.3 Integrating ESG into our purchasing

Internal purchasing at Bilendi covers office rentals, external panels, office products, and travel for its own activities. However, the bulk of purchasing involves reward catalogs for our panelists and loyalty program members. Rewards are offered based on the number of points accumulated. Bilendi primarily sources from France, the United Kingdom, Italy, and Spain, working mainly with wholesalers, manufacturers, and cultural or leisure venues.

ESG Evaluation of our main suppliers: We ensure our suppliers respect the same values and standards as we do regarding sustainable development. To achieve this, while we do not currently perform audits, we regularly exchange information with our main active suppliers regarding their practices and commitments.

Prioritizing local purchasing to reduce carbon footprint: Bilendi wishes to encourage local purchasing to support local employment and innovation. We attach great importance to the origin of products in our reward catalog. A large portion of these products comes from France, and Bilendi aims to strengthen local sourcing in contrast to sourcing from Asia, which represents about one-third of our reward purchases.

Reflection on our responsible purchasing approach: In the future, Bilendi intends to place even more importance on its responsible purchasing approach.

2.2.4 Solidarity at Bilendi

Bilendi aims to be a responsible actor in the countries where it is established, and this responsibility includes solidarity actions. We make donations to charities and support solidarity projects. We also extend this opportunity to contribute to our panelists and loyalty clients; through reward catalogs, Bilendi allows them to support associations via financial donations instead of receiving gifts.

In the future, we wish to update the associations in our catalogs so our panelists can support new causes and organizations. Furthermore, Bilendi regularly conducts *pro bono* studies to support various projects.

2.3 Empowering our employees to grow

Bilendi's employees are one of its primary drivers of growth and success, and their personal fulfillment is key to their own achievement. This is why we aim to create a work environment that allows employees to gain autonomy and develop their skills and careers within a context of kindness, respect, and well-being at work.

2.3.1 Promoting employee satisfaction and development

The Group pays particular attention to quality of life at work, specifically through the quality of our premises, a high level of dialogue and management, and onboarding programs. We also implement a permanent training offer for our employees to develop their technical, linguistic, and managerial skills. Training is conducted internally, through specialized external companies, and also informally between colleagues. Despite seasonal peaks in activity, Bilendi prioritizes permanent contracts and only marginally uses fixed-term contracts.

17%

Employee turnover rate (number of employee departures (FTE) / total workforce (FTE))
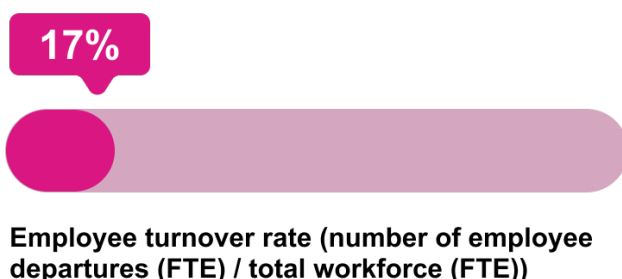
2.3.2 Guaranteeing health, safety, and well-being

We have implemented remote work to preserve the health of our employees and to continue our operations without impacting the services delivered to our clients. In response to our employees' expectations, Bilendi has maintained remote work measures adapted to each country and specific job requirement.

### 2.3.3 Strengthening cultural diversity at Bilendi

Our teams are located in many countries: France, the United Kingdom, Germany, Italy, Belgium, Spain, Sweden, Finland, Denmark, Switzerland, Morocco, the Netherlands, and Mauritius. Cultural diversity is fundamental to Bilendi: it is a driver of new ideas and personal development, and it fosters listening and perspective. We aim to maintain it at all costs, viewing it as a natural reality rather than a communication tool.

To enable the Group's activities to grow while respecting cultural diversity, the human resources policy incorporates both a global and local dimension. This diversity is also crucial within our panels: Bilendi increasingly seeks to integrate the views of minorities into the panels offered for surveys and market research.

Women represent 47% of the permanent workforce within the Group, which ensures a good level of gender balance within the teams. This representation is also reflected at the management level. Our ambition is to maintain this male/female balance, while taking care to regularly evaluate the trend in order to manage it at different levels of the company: general, management, and executive.

47%
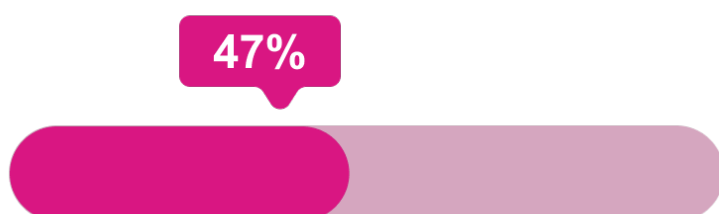
Share of women in the workforce

2.4 Limiting our environmental impact

The digital sector currently generates 3% to 4% of global greenhouse gas (GHG) emissions, representing significant energy consumption. Regardless of their specific share of responsibility, companies in this sector have a role to play today in reducing their consumption and, consequently, their impact on climate change. Bilendi aims to reduce the environmental footprint of its day-to-day activities. After review, the group has chosen not to define detailed targets.

Examples of actions taken:

- Selection of server hosting partners in France, where electricity generates low GHG emissions.
- These two partners are committed to ESG and, more specifically, to an environmental approach.
- Server virtualization to reduce energy consumption.
- Consideration of the environment in purchasing and supplier selection for gift programs ("zero waste" gifts), favoring local sourcing.
- Implementation of selective sorting in our offices.
- Purchase of recycled cardboard at the customer service level for shipments.
- Implementation of remote work to reduce commuting.
- Use of trains instead of planes for business travel within our European countries.
- Reduction in the volume of IT purchases by acquiring workstations with a longer lifespan.

3. Our actions in 2024

3.1 Non-financial indicators

Since 2023, our non-financial data has been consolidated, allowing us to provide the data presented in this report. We will continue to update and, where appropriate, expand them. We have also established other data for internal use. This data does not cover Morocco, which has managerial independence.

3.2 Implementation of internal and external policies

In 2024-2025, the anti-corruption charter was reviewed; a new, more detailed version is expected to be published soon. It will be more widely distributed than the previous version.

3.3 Our commitments for 2026

In 2026, we will continue to publish the indicators featured in this report. Given the ongoing integration of the Netquest group, it did not seem appropriate to plan for new indicators. Regarding Netquest, the objective is to include it in our financial and non-financial reporting.