



*World leader in mission-critical engineered solutions
for infrastructures and major equipments*

In a few words...

Delachaux Group is a **global industrial group with family ownership**, generating **over 1.2 billion euros in revenue** and employing more than **4,000 people** worldwide.

The Group brings together four global leaders : Pandrol, Frauscher, Conductix & DCX Chrome (*). They offer critical products and subsystems for the safety and proper functioning of infrastructures, primarily rail and port facilities, as well as major industrial equipment.

*The group includes a fifth company, Lenoir-MEC, which specializes in magnetic separation and lifting systems and operates in European markets.



RAIL INFRASTRUCTURE

PANDROL



RAIL SIGNALLING

FRAUSCHER



ENERGY AND DATA
MANAGEMENT
SYSTEMS



CHROMIUM METAL

DCX CHROME

Our purpose

« To live and sustain a long-term human and industrial adventure, a source of pride for all our stakeholders. »

Our mission

Driven by a passion for innovation, customer proximity, and industry expertise, **we make sustainable investments in international companies that are leaders in their markets.**

This approach has ensured the longevity of our Group for over 120 years.

A unique business development model

The Group has developed a support model that provides companies with agile governance and access to financial and operational resources in key areas of expertise (*). This model is designed to ensure the growth of each company while respecting their identity and **autonomy**. It is based on three pillars:

- **A decentralized organization:** The companies manage their commercial, industrial, and innovation activities with full autonomy.
- **A common structuring framework:** Through our program «WE, Our Worldwide Engagement,» the Group defines business and people management practices, guiding companies in their implementation and adherence.
- **Support in key areas of expertise*:** Interaction and collaboration spaces are established with the companies to provide guidance, exchange ideas, and share resources.

()Finance, Consolidation, Audit, Treasury, Mergers and Acquisitions, Tax and Insurance, Cybersecurity, Legal, HR, CSR, Communication*

A mindset and a shared vision

We respect and value the identity, heritage, and expertise of each of our companies. All of them share a vision of people and performance that emphasizes **four common characteristics**:



AUTONOMY:

Each employee develops their skills, brings forward ideas, and contributes to the success of their company and the Group.



TEAM SPIRIT:

Individual work serves collective success through active cooperation inside the organization and from one country to another.



INNOVATION:

As passionate engineers, innovation is at the core of our strategy and relationships with our customers.



OPERATIONAL EXCELLENCE & CONTINUOUS IMPROVEMENT:

We act as a strong and innovative link in the customers' value chain while also controlling the impacts of our operations.



Our Governance

The Board of Directors of the Delachaux Group:

Mr. Stéphane Delachaux

Chairman (ANDE Investissements)

Mr. Alain Cianchini

(Caisse de dépôt et placement du Québec)

Mr. Pierre Durand de Bousingen

(appointed by ANDE Investissements)

Mr. Damien Faucher

(appointed by ANDE Investissements)

Mr. Christian François

(appointed by ANDE Investissements)

Mrs Olivia Larmaraud

(Independent Director)

Mr. Lorenzo Levi

(Caisse de dépôt et placement du Québec)

Mr. Guy Talbourdet

(CEO of the Delachaux Group)

It carries out its actions through three committees:

- The Audit, Risk, and Ethics Committee
- The Nominations and Remuneration Committee
- The Strategic and CSR Committee
- The Governance Committee

« The Delachaux Group has managed to preserve a family spirit that always prioritizes a long-term vision. Four generations of the Delachaux family have succeeded one another at the head of the group, and our century-old history reflects an industrial and human adventure shared with the employees, customers, and suppliers of our companies, as well as with investors and banks »

Stéphane Delachaux

Chairman of the Board of Directors of the Delachaux Group

The Delachaux Group's Executive Committee (ComEx)



Mr. Guy Talbourdet
*CEO
of Delachaux Group*



Mr. Bruno Dathis
*CFO
of Delachaux Group*



Mrs. Eléonore Tauveron
*HR Director
of Delachaux Group*



Mr. Nicolas Groult
CEO of Pandrol



Mr. François Bernès
CEO of Conductix-Wampfler



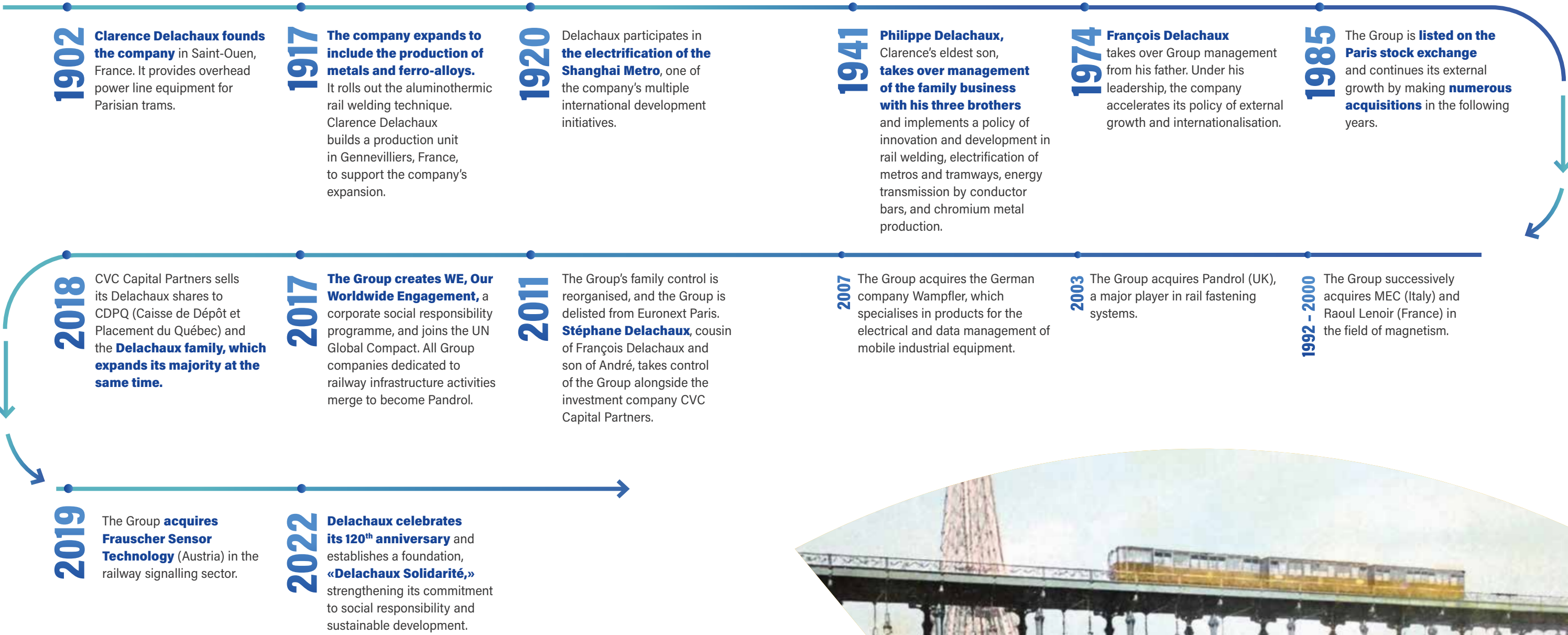
Mr. Michael Thiel
CEO of Frauscher



ITS MISSION IS TO

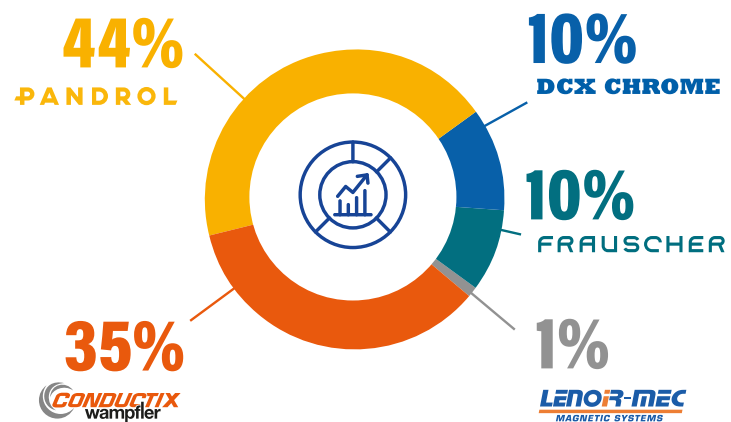
«Create the conditions for the success
of the Delachaux Group's companies
and work together on the group's deve-
lopment model.»

A century-long history

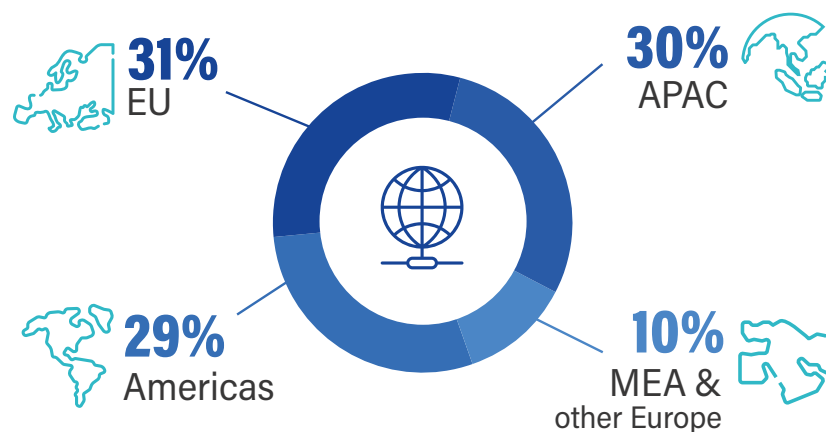


Key figures for 2024

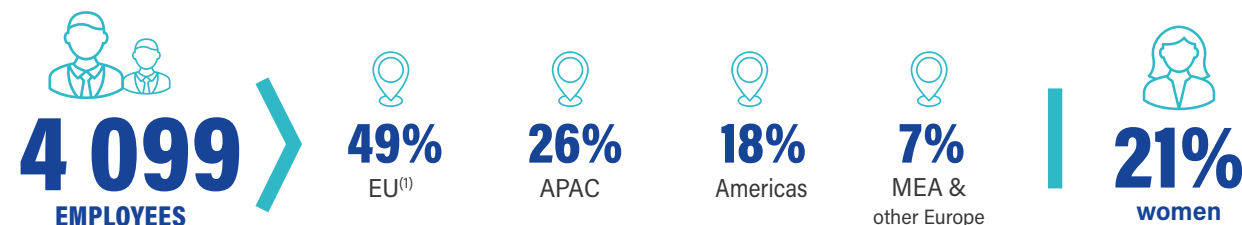
SALES BY COMPANY



AND BY REGION



OUR EMPLOYEES



(1) including France 19%

CSR HIGHLIGHTS



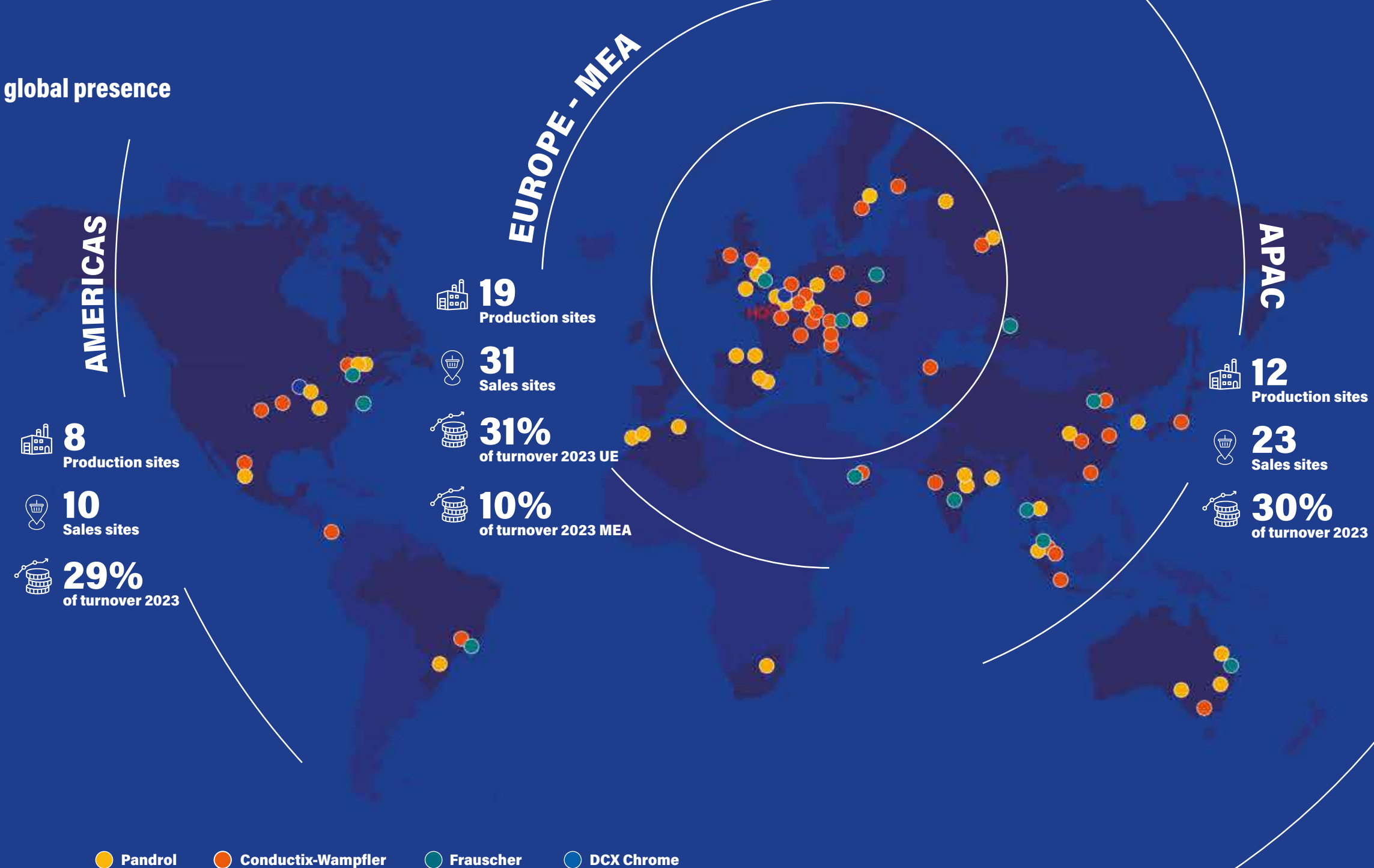
For
120 years
DELACHAUX FAMILY
majority shareholder

4
GROUP COMPANIES
have a
leading position
in their market

GLOBAL PRESENCE
38
COUNTRIES

SALES TURNOVER
€1 208 M
+25% over the past 5 years





Our global presence



«Our operating model is both local and global, allowing us to stay close to our clients, remain agile in response to demand, be relevant in our markets, and ensure that each client benefits from the very best of Delachaux.»

Guy Talbourdet
CEO of Delachaux Group

Our companies

- Fastening system for all types of tracks
- Aluminothermic Welding
- Equipment used for the construction and maintenance of railway tracks.
- Solutions to mitigate noise and vibrations on railway networks.

PANDROL

Pandrol encompasses all of our solutions and products related to rail infrastructure for all types of railway systems: freight, urban transport (trams and subways), high-speed transport, and national rail networks.

Pandrol's mission is to maximize rail infrastructure availability, safety and lifetime value, in a sustainable manner.



Train detection system



Point control system



Data Transmission system

FRAUSCHER

Frauscher offers innovative and highly reliable railway signaling solutions, providing accurate data for a wide range of railway applications. Their intelligent products, combined with various interfaces and supporting software tools, facilitate the integration, commissioning, operation, and maintenance of railway networks. This sensor and software package enables our customers to harness the full potential of digitization.

With a global network of sites and partners, we ensure a robust supply chain and optimal customer support worldwide.

Our companies

Bare or insulated conductor rails, allowing energy transmission.



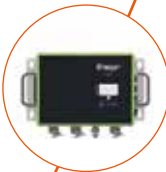
Reels (motorized or spring-driven), used for the automatic winding of cables or hoses from various types of mobile equipment.



Induction power transmission, enabling the transfer of electrical power without mechanical contact.



Conveyor control systems.



Battery systems.



Power supply festoons, designed to support, protect, and transport flat and round cables for the transfer of electrical energy and data.



Rotary collectors, which ensure the continuity of energy and electrical signal transmission between fixed and rotating units of all types of machines.



Remote controls



Conductix-Wampfler specializes in Energy and Data Management Systems for mobile industrial equipment. These products enable the management of energy or data, notably the transmission from a fixed point to a mobile piece of equipment or machine.

Thanks to its deep knowledge of applications and close collaboration with key players in these markets, Conductix-Wampfler develops innovative solutions tailored to the specific needs of equipment, particularly in industrial handling, automotive, intralogistics, and urban transport.

DCX CHROME

DCX Chrome is the global leader in the production of high-purity metal chrome, intended for the manufacture of superalloys and special steels, particularly used in the fields of aerospace and energy production.

DCX Chrome markets different grades of chrome: metal chrome with purity ranging from 99.4% to 99.9%, standard aluminothermic chrome or vacuum-degassed chrome, and special types (low sulfur or low nitrogen, nitrided chrome, carburized chrome, etc.) are also produced according to customer requests.

Air melt quality chrome



High purity vacuum-degassed metal chrome – DDB



Chrome Powder



Chrome Corundum



LENOIR-MEC MAGNETIC SYSTEMS

Lenoir-MEC designs and manufactures devices based on various operating principles such as electromagnetic, electro-permanent, permanent magnets, and pneumatic systems for the lifting and handling of industrial products.

Lenoir-MEC also provides engineering design and manufacturing for separation and de-ironization systems. The application sectors are numerous and include the mining industry, as well as the fertilizer, glass, wood, sugar, cereal industries, and, more generally, engineering activities and recycling industries.



Permanent magnet overband



Eddy current separator ED-X



Fixed Permanent Sorting Magnet



Double Electro-Magnet Spreader Beam



Innovation at the heart of our activities

The group dedicates 4.3% of its revenue in 2024 to research and development. With 591 employees spread across 25 research centers and engineering offices, we hold 51 active patents.

Through our various companies, we offer our clients innovative solutions to maximize the value of their infrastructures and major equipment throughout their lifecycle.

Our companies are globally recognized for the reliability of their products, their expertise, and their capacity for innovation.



Our recent innovations



L'i+weld simplifies the aluminothermic welding of rails, reduces errors, improves quality and productivity while collecting data for precise tracking. It requires less training and addresses labor shortages.



The **Common Interface System** applies to ballastless tracks, facilitating the change of fastening systems without modifying the track. It offers flexibility, reduces noise and vibrations, while decreasing costs and increasing durability. Compatible with multiple fastenings, it extends the lifespan of railway infrastructure.



FAdP Point Control is a point control solution that collects and transmits data through standardized interfaces according to the EULYNX protocol. It ensures high safety and interoperability and can be used for other railway equipment, providing significant benefits to customers.



The **RSR360** is a new wheel sensor that enhances train detection by strengthening safety, reliability, and efficiency. With high sensitivity, improved resistance to interference and harsh conditions, it is compatible with more maintenance equipment and braking technologies. It will include an Ethernet interface for scalable networks and integration with other sensors to monitor track conditions.



Our recent innovations



Xline and Xpair are two innovative solutions for overhead cranes. Xline ensures reliable power transmission with quick installation, while Xpair, an ergonomic remote control, provides safety and precision. These innovations optimize efficiency and simplify the use of standard overhead cranes.



Metallic chrome powders are produced for interconnections in solid oxide fuel cells (SOFC) and for future applications in electrolyzers and marine electricity production. DCX Chrome ensures optimal chemical composition and particle size, which are essential for the performance of energy production equipment using these powders.



Colibri is a magnetic separator for recycling, utilizing very high-frequency eddy currents to extract non-ferrous metals. It does not use permanent magnets, thus reducing constraints related to material prices and availability. Designed from recyclable metals, it improves sorting quality and reduces the carbon footprint.



Our commitments

WE Our Worldwide Engagement

Our sustainability strategy, implemented across all our companies, revolves around five themes:



Signatory since 2017, we align our CSR commitments and actions with the United Nations Sustainable Development Goals.



Security

Provide a healthy, safe and secure working environment for all.

We have reduced our lost time accidents (LTA) by 77% between 2018 and 2024.

The companies in the group now aim to reduce the LTA by 14% each year until 2028.



Pandrol has equipped 33 forklifts across 24 sites with a floor projection lighting system to delineate hazardous areas and protect pedestrians from collisions.



At the Belley site, Conductix-Wampfler has trained volunteer internal trainers using the Mytection method to empower all employees in risk management.



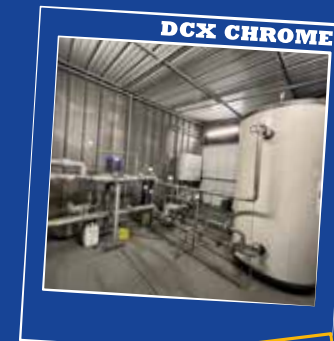
Environment

Strive to minimize environmental impact throughout the business value chain.

We have reduced our greenhouse gas emissions (tCO₂eq) by -16,4% in scope 1+2 for Delachaux.

The group aims to reduce its greenhouse gases by 4.2% per year for scope 1 and 2, and by 2.5% per year for scope 3, based on the 'Science-Based Targets Initiative' methodology.

In 2024, scope 2 accounts for 96% of our GHG emissions.



DCX Chrome implemented a closed-loop system for cooling the reaction screw at its site, thereby reducing its annual water consumption by nearly 40% compared to 2023.



Pandrol actively collaborates with its key suppliers to reduce their shared footprint through initiatives such as the Supplier Day, the provision of PCFs/EPDs, and joint reduction plans.



200 employees of Conductix-Wampfler spread across 17 countries have completed the Climate Fresco.





Ethics

Act with integrity and compliance to conduct our business with all our stakeholders



In 2024, 2 426 employees completed a refresh Code of Ethics training. A New Group Ethics alert procedure has been deployed

The group has implemented a program to prevent and detect corruption based on the Sapin II law, the UK Bribery Act, and the US Foreign Corrupt Practices Act.



Leadership

Implement and contribute to our collective people development project

The Group is committed to a collective ambition, in partnership with its companies, aimed at promoting the well-being and development of people —within their teams and organizations.

Employee engagement is monitored through a global Weshare survey.

In 2024, Weshare participation rate reached 89%, remaining stable over the past two years. The number of highly satisfied employees has increased, reaching a rate of 56%.

A seminar bringing together 18 leaders as part of the «Accelerate Together» program, aimed at supporting the transformation of their organization.



Community

Contribute to the development of the communities we operate in

Employees organize locally to carry out solidarity projects in partnership with associations.

In 2022, a Delachaux Solidarity endowment fund was established to support more projects.



Pandrol Brasil supports the Casa de Passagem association, which helps disadvantaged children and victims of violence.



The team in Cosnes-et-Romain, France, works with young people from the Second Chance School to create a model aimed at raising awareness about recycling and waste sorting.




The team in St. Marienkirchen, Austria, works closely with the Upper Austria Red Cross. Together, they organize blood drives, first aid training sessions, and mental health awareness workshops.





Recognitions




PANDROL

 In France, Pandrol SAS was awarded **'Gold' status**, ranking among the top 5% of assessed companies.


 In Belgium, Pandrol NV was awarded **'Silver' status** as part of a supplier evaluation, ranking among the top 15% of assessed companies.

 Pandrol Iberica SA has been awarded **'Bronze' status** by Ecovadis , placing it in the Top 35% of companies evaluated.


FRAUSCHER

 In Austria, Frauscher was awarded **'Gold' status**, ranking among the top 5% of assessed companies.



 Conductix-Wampfler France SAS and Conductix-Wampfler Saint Ismier have been awarded **'bronze' status** by EcoVadis, placing them in the Top 35% of companies evaluated.

DCX CHROME

 DCX Chrome was awarded **'Platinum' status**, ranking among the top 1% of assessed companies.



The company was also **awarded the 'Responsible Chromium Award'** by the International Chromium Development Association (ICDA).





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