



**PANDROL**



**CONDUCTIX**  
wampfler



**DCX CHROME**



**LENOR-MEC**  
MAGNETIC SYSTEMS

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

 **DELACHAUX**

## 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 three 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.

*\* These figures include Frauscher, divested in 2025.*

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



RAIL INFRASTRUCTURES

**PANDROL**



ENERGY AND DATA  
MANAGEMENT  
SYSTEMS



CHROMIUM METAL

**DCX CHROME**



MAGNETISM

**LENOIR-MEC**  
MAGNETIC SYSTEMS

## 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 specific 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 between our activities.



### INNOVATION:

With our 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 four 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 the group's financiers »

### 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. Fernando Accioly Menezes**  
CEO  
of DCX Chrome



**Mr. François Bernès**  
CEO  
of Conductix-Wampfler



**Mr. Bruno Dathis**  
CFO  
of Delachaux Group



**Mr. Guy Talbourdet**  
Interim CEO  
of Pandrol



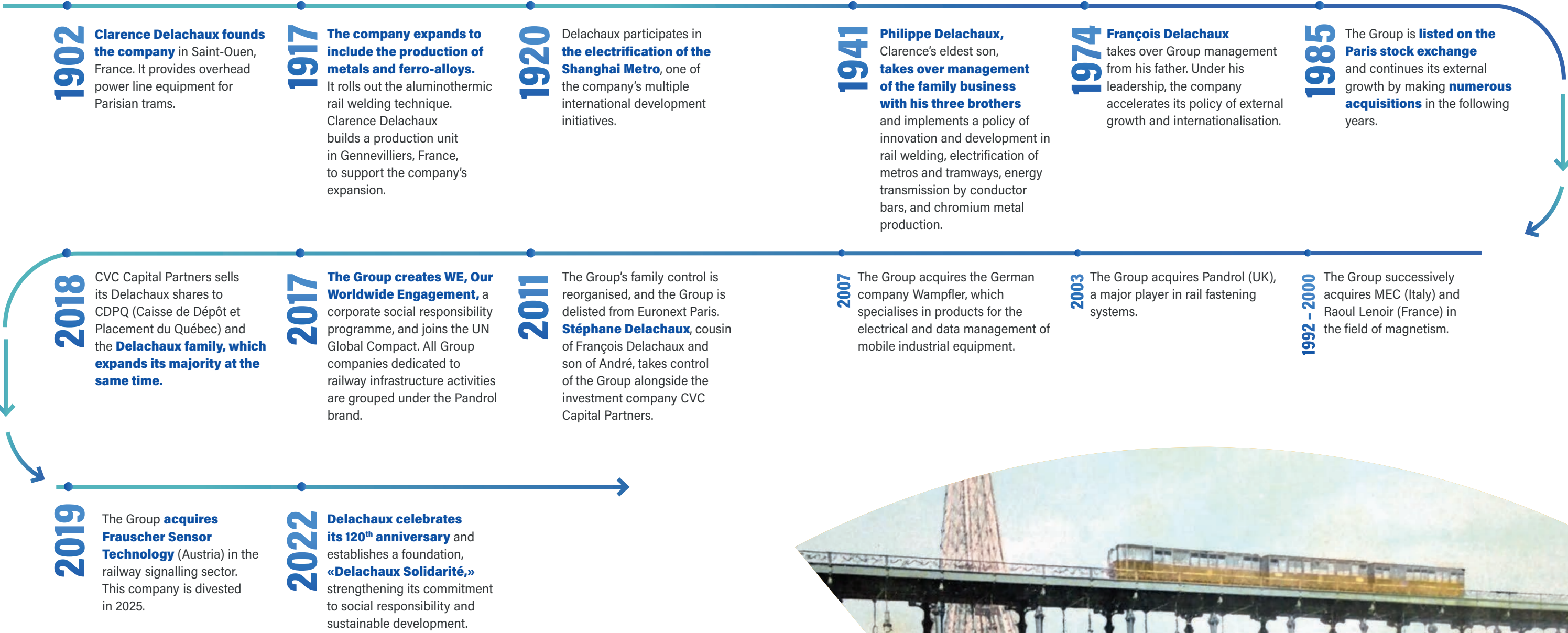
**Mrs. Eléonore Tauveron**  
HR Director  
of Delachaux Group



ITS MISSION IS TO

«Develop the long-term success conditions of the company by creating effective solutions to shared challenges and support the implementation of our global WE program.»

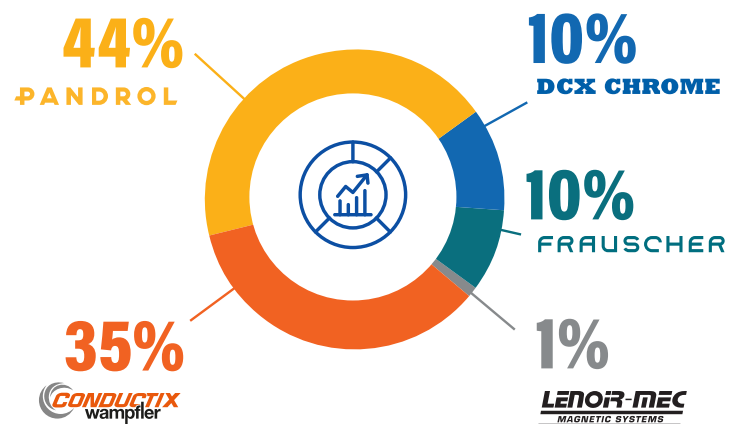
A century-long history



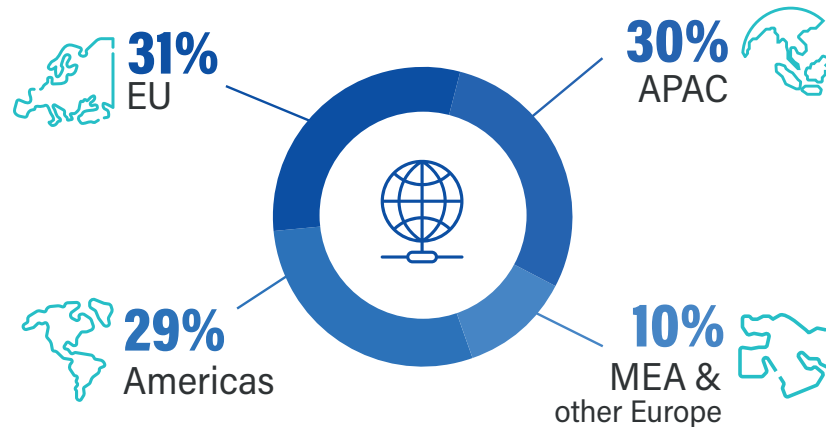


## Key figures for 2024

### SALES BY COMPANY

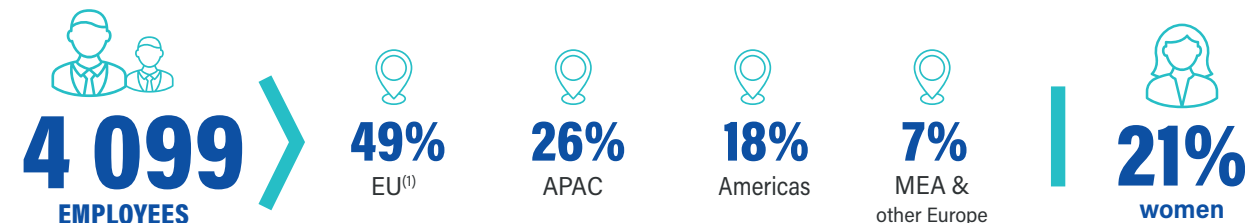


### AND BY REGION



\* These figures include Frauscher, divested in 2025

### OUR EMPLOYEES



(1) including France 19%

### CSR HIGHLIGHTS



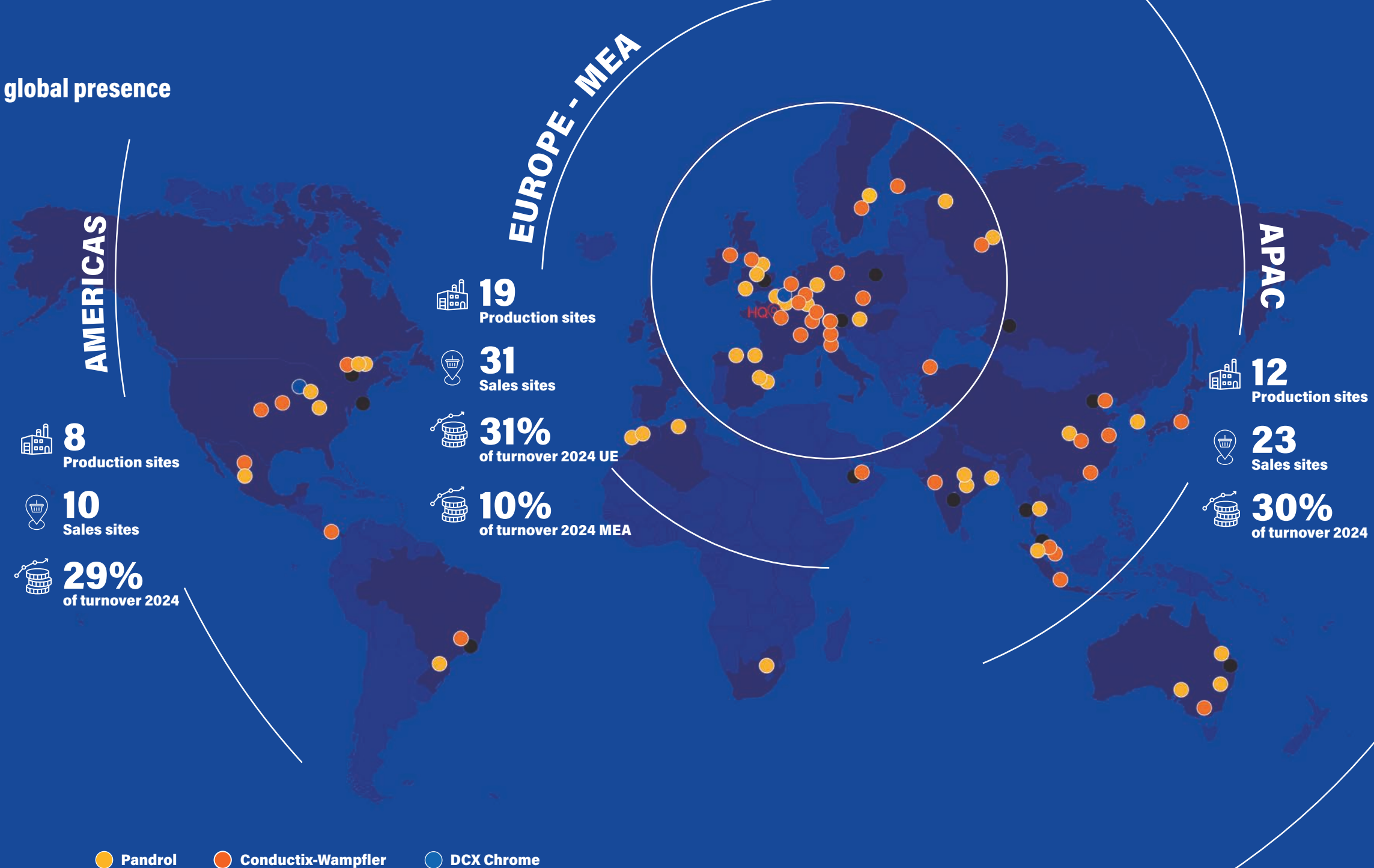
For  
**120**  
years  
DELACHAUX FAMILY  
majority shareholder

**3**  
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 group companies.»

**Guy Talbourdet**  
CEO of Delachaux Group

\* These figures include Frauscher, divested in 2025

Our companies

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.



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.



I+weld

L'i+weld simplifies the aluminothermic welding of rails, reduces errors, improves quality and productivity while collecting data for precise tracking. It is composed by:



**i+align\***: Accurate automated alignment of the rails



**i+seal**: Self-sealing mould without the need for luting paste



**i+heat**: Automated and consistent preheating



**i+ignite**: Easily ignite the weld charge to initiate the process of the weld



**i+cool\***: Accelerated and controlled cooling



**i+detect**: Detection and monitoring of defects



**i+connect**: Capture live date, save time and improve the traceability of welds



The line of the future

The line of the future is a new industrial process designed to optimize the production of Pandrol clips. This innovative solution will offer greater flexibility, productivity and autonomy while reducing CO<sub>2</sub> emissions.

In 2026, The FMEC team will test the «Forming» phase dedicated to shaping the clips according to defined criteria in order to further improve the efficiency of the process.

*\*Available at the end of 2025*



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.



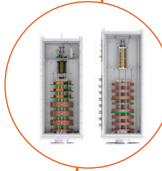
Conveyor control systems.



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 the transport and 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 a 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

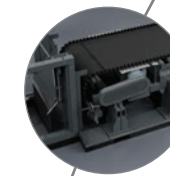


## LENOIR-MEC MAGNETIC SYSTEMS

Lenoir-Mec designs and manufactures high-performance magnetic systems for separation, metal detection and industrial lifting. The wide range of products is based on various magnetic operating principles, from electromagnetics to permanent magnets. The application sectors 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.

SOLUTIONS  
FOCUSED ON SAFETY  
AND RELIABILITY

SPECIFIED BY AND TAILORED  
TOGETHER WITH  
END-CONSUMERS



CERTIFIED,  
HOMOLOGATED IN  
COMPLIANCE WITH  
REGULATION

MAXIMIZING LIFECYCLE VALUE  
FOR CUSTOMERS  
(TOTAL COST OF OWNERSHIP)





Line 18 of the Grand Paris Express

**Line 18 of the Grand Paris Express:** Pandrol played a key role by supplying over 230,000 fastening systems for the new Line 18 connecting Versailles to Orly. Through the innovative use of composite pads – a first in France – the SD and SD-SEE fastening systems ensure durability, high electrical insulation, and low maintenance. Designed to meet the demanding standards of an automated metro system, they guarantee long-term reliability and performance. This major collaboration highlights Pandrol's commitment to supporting sustainable urban mobility and shaping the future of France's rail infrastructure.



ERCI Innovation Award

**ERCI Innovation Award 2025:** Pandrol was named Best Large Company for Innovation by the European Railway Clusters Initiative at the SIFER 2025 exhibition. This distinction recognizes the i+weld technology, which enhances rail welding through semi-automated processes that increase productivity and safety. The latest innovation in the range, i+align, automates rail alignment, offering high precision, full digital traceability, and improved ergonomics. This award highlights Pandrol's commitment to developing smart and sustainable solutions for the railway industry.



BatteryPack BE

**The BatteryPack BE** enables the full electrification of RTG cranes in port terminals, eliminating the use of diesel generators. Powered by a high-capacity lithium-ion battery pack, this solution provides up to 8 hours of autonomy and can be recharged via an automatic or manual station. It helps reduce emissions and maintenance costs while enhancing energy performance, durability, and decarbonization of port operations.



BatteryBlock SB

**The BatteryBlock SB** is a compact, high-performance lithium-ion battery designed to power Automated Guided Vehicles (AGVs) and Autonomous Mobile Robots (AMRs). Available in multiple capacities, it ensures reliable and long-lasting power for continuous operations. When combined with Conductix-Wampfler's inductive or contact charging systems, it forms a complete power solution, optimizing performance, safety, and energy efficiency in automated industrial applications.





Our recent innovations



**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.



**OVAPEM** is an overband specially designed for mobile recycling equipment. Its ultra-compact and lightweight permanent magnet nevertheless offers an impressive attraction distance of 500 mm! Its stainless steel frame is built to withstand the test of time. OVAPEM also has the advantage of consuming 97% less energy than its electric equivalent! A product that combines very high performance with a very low environmental footprint.



# Our commitments



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.



In France, 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 (tCO<sub>2</sub>eq) 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 by 2030, 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 WShare 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.



Lenoir's Team in 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.



 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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