





PANDROL

CONDUCTIX wampfler

DCX CHROME

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 **1 013 million euros in revenue** and employing **3 381 people** worldwide.

The Group brings together three global leaders : Pandrol, 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.

RAIL INFRASTRUCTURES

PANDROL

ENERGY AND DATA MANAGEMENT SYSTEMS

CONDUCTIX wampfler

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 124 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. 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. Guy Talbourdet
(CEO of the Delachaux Group)

It carries out its actions through five committees:

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

« 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

1902 **Clarence Delachaux founds the company** in Saint-Ouen, France. It provides overhead power line equipment for Parisian trams.

1917 **The company expands to include the production of metals and ferro-alloys.** It rolls out the aluminothermic rail welding technique. Clarence Delachaux builds a production unit in Gennevilliers, France, to support the company's expansion.

1920 Delachaux participates in **the electrification of the Shanghai Metro**, one of the company's multiple international development initiatives.

1941 **Philippe Delachaux,** Clarence's eldest son, **takes over management of the family business with his three brothers** and implements a policy of innovation and development in rail welding, electrification of metros and tramways, energy transmission by conductor bars, and chromium metal production.

1974 **François Delachaux** takes over Group management from his father. Under his leadership, the company accelerates its policy of external growth and internationalisation.

1985 The Group is **listed on the Paris stock exchange** and continues its external growth by making **numerous acquisitions** in the following years.

1992 – 2000 The Group successively acquires Mec (Italy) and Raoul Lenoir (France) in the field of magnetism. This company is divested in 2026.

2003 The Group acquires Pandrol (UK), a major player in rail fastening systems.

2007 The Group acquires the German company Wampfler, which specialises in products for the electrical and data management of mobile industrial equipment.

2011 The Group's family control is reorganised, and the Group is delisted from Euronext Paris. **Stéphane Delachaux**, cousin of François Delachaux and son of André, takes control of the Group alongside the investment company CVC Capital Partners.

2017 **The Group creates WE, Our Worldwide Engagement,** a corporate social responsibility programme, and joins the UN Global Compact. All Group companies dedicated to railway infrastructure activities are grouped under the Pandrol brand.

2018 CVC Capital Partners sells its Delachaux shares to CDPQ (Caisse de Dépôt et Placement du Québec) and the **Delachaux family, which expands its majority at the same time.**

2019 The Group **acquires Frauscher Sensor Technology** (Austria) in the railway signalling sector. This company is divested in 2025.

2022 **Delachaux celebrates its 120th anniversary** and establishes a foundation, **«Delachaux Solidarité,»** strengthening its commitment to social responsibility and sustainable development.

2026 **The Delachaux family acquires La Caisse's Stake** (formerly CDPQ) in the Delachaux Group, making the group fully family owned.



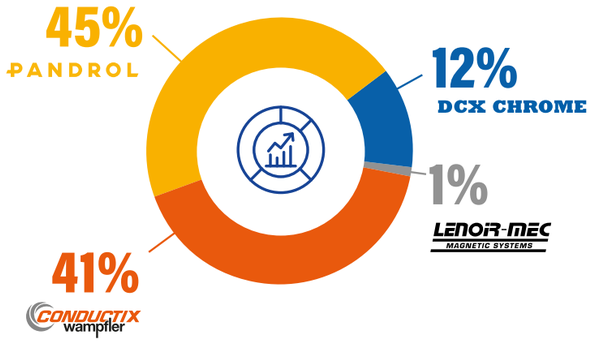
3
GROUP COMPANIES
have a
leading position
in their market

GLOBAL PRESENCE
34
COUNTRIES

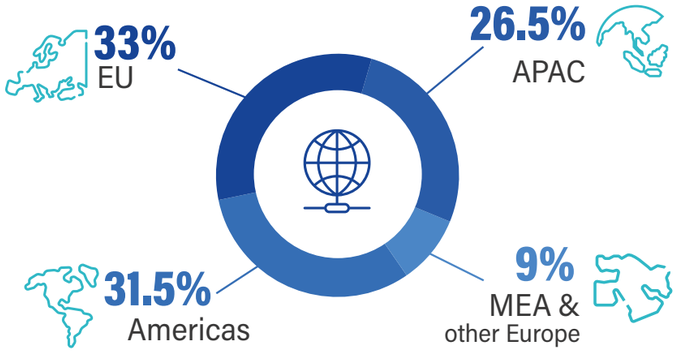
SALES TURNOVER
€1 013 M
+25% over the past 5 years

Key figures for 2025*

SALES BY COMPANY



AND BY REGION



** These figures include Lenoir-MEC, divested in september 2026*

OUR EMPLOYEES

3 381
EMPLOYEES

48% EU[1]
25% APAC
19% Americas
9% MEA & other Europe

19.5%
women

(1) including France 19%

CSR HIGHLIGHTS

Reduction of 7%
greenhouse gas emission
scope 1+2+3 vs 2023

Frequency rate of
lost time incidents
3.6

3 non profit orgnisations
supported by the
Delachaux Solidarity Fund

2 426 employees
trained on the 'refresh'
of the code of ethics

90% of employees
participated in the
engagement survey.
52% are very satisfied
to work for the Group

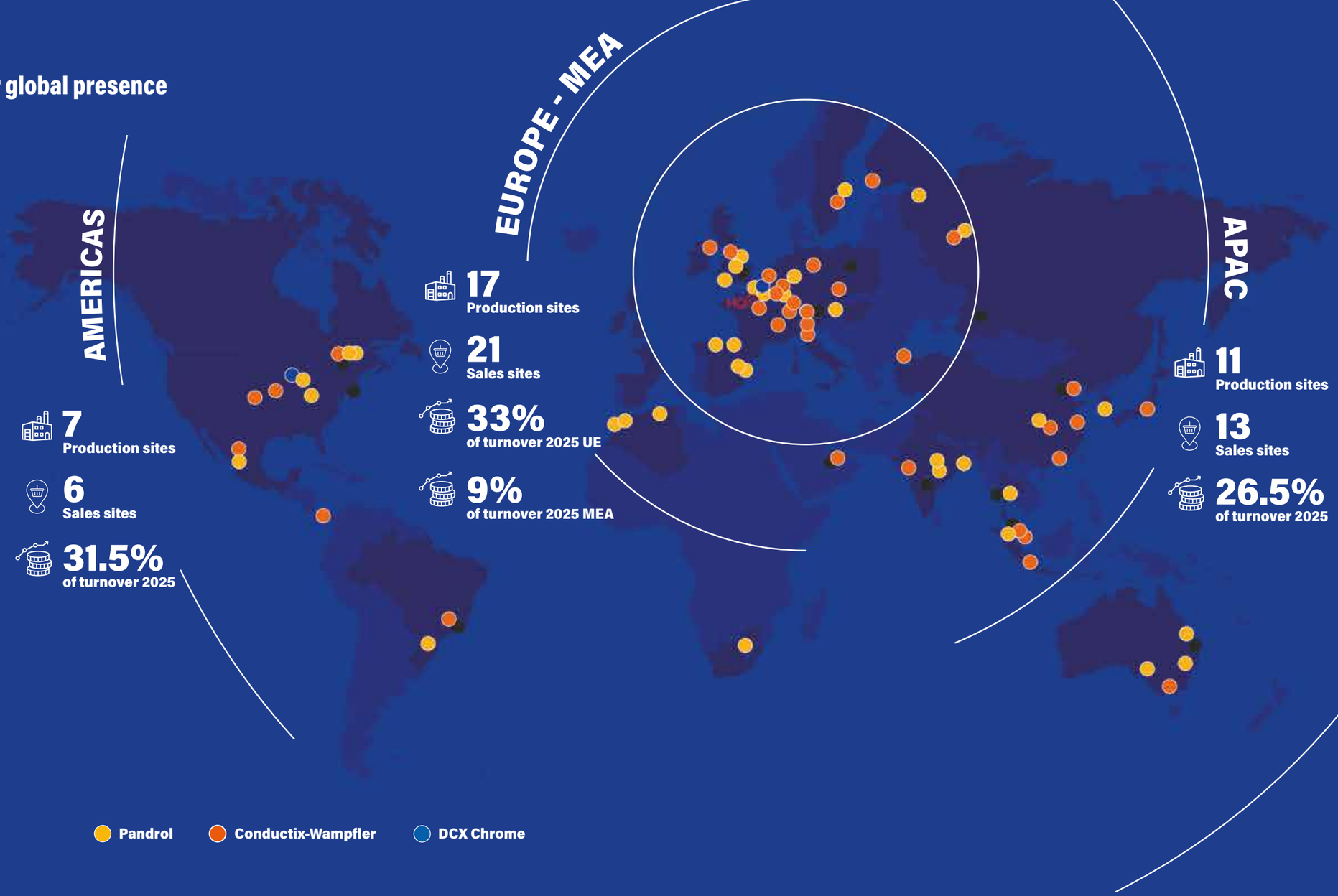
4.1%
OF SALES TURNOVER
DEDICATED TO R&D

41
ACTIVE PATENTS



For
124 years
DELACHAUX FAMILY
majority shareholder

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

PANDROL

Pandrol defines the industry standard across rail fastening systems and aluminothermic welding.

With over 100 years of engineering experience and operations worldwide, Pandrol's mission is to maximise railway infrastructure availability, safety and sustainable lifetime value.

Our companies

Fastening systems

Rail track components designed to secure rail to sleeper, while supporting safety, longevity and ease of installation.



Qtrack is embedded track system with elastic, resin-bonded rubber rail profiles, providing continuous rail support and effective vibration control.



Rail fastening solutions, used to secure rails on ballasted and non-ballasted tracks, from heavy haul and metro to tram and high-speed applications.

Aluminothermic Welding

Solutions designed to join and repair rail safely, combining proven welding processes with dedicated equipment and digital tools.



Rail welding, using the aluminothermic welding process to form permanent rail joints.



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



Track Inspection Equipment



Inspection solutions for rail stress, geometry and ultrasonic testing, used to detect issues and support safer, better-planned maintenance.

Rail stress measurement equipment measure stress-free temperature trackside without cutting the rail, helping prevent track buckling and breakage.



Ultrasonic Rail Testing, used to detect internal flaws in rails and welds without disrupting track use, from individual weld testing to full rail inspection.

Welding and Track Equipment



Welding and track maintenance equipment, used for rail cutting, welding, alignment and grinding to support safe and efficient maintenance.

The **petrol-powered Rail Saw** offers a mobile, high-power option for maintenance teams working away from a fixed power source.



The **CD200** is an intelligent clipping machine and the first machine in Pandrol's new IQ range, which use intelligent control systems to simplify operation.

Signalling



Signalling equipment supporting safe and reliable detection and control, designed to integrate with existing rail infrastructure.

Track magnets, used for automatic warning systems and power control functions, with reliable operation across different track types.



Balise beams mounts balises, transponders and beacons directly to the track, positioning each device accurately without drilling or ballast disruption.

CONDUCTIX wampfler

Conductix-Wampfler specializes in Energy and Data Management Systems for mobile industrial equipment. These products ensure 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.

Conductix's mission is to keep its customers' vital business moving

Our companies

Power Transmission Solutions

Inductive Power Transfer
Contactless power transfer systems, used to supply energy to mobile equipment.



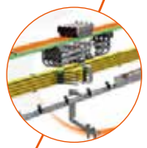
Festoon Systems
Cable and hose carrier systems, used to support and manage cables or hoses on moving equipment.



Reeling Systems
Reeling systems, used for the transmission and management of power, signals, and data.



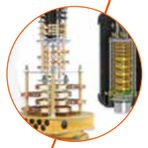
Conductor Rails
Conductor rails, used for the continuous transmission of energy and data to moving equipment.



Energy Storage
Lithium-Ion battery systems, used to store and supply energy for industrial applications.



Slip Rings
Slip rings, used to transmit electrical power, control signals, and data between stationary and rotating structures.



Charging Solutions
Charging systems, used to supply and manage energy for electrically powered industrial equipment.



Data & Controls

Radio Remote Controls
used to safely operate and monitor industrial equipment from a distance.



Data Transmission
Data transmission solutions, enabling secure and continuous communication between fixed and mobile equipment.



Mobile Controls
Decentralized control solutions, used to control and automate production processes.

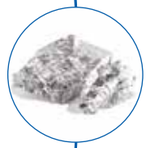


DCX CHROME

DCX Chrome is a global leader in the production of high-purity aluminothermic chromium metal, used in the production of superalloys and specialty steels, particularly for the aerospace and power generation industries.

DCX Chrome markets various grades of chromium metal with purity levels ranging from 99.4% to 99.9%, including standard grade, vacuum grade, high-purity degassed grade, chrome metal powders, and specialty grades (high nitrogen chrome metal and high carbon chrome metal), produced according to customer requirements





Airmelt Quality Chrome and Vacuum-Grade Chrome
Used in superalloys and specialty steels for applications requiring high performance and resistance.



High purity vacuum-degassed metal chrome – DDB
Used in critical superalloys and medical alloys



Chrome Powder
Used in solid oxide fuel cells, designed for efficient and reliable energy conversion.



Chrome Corundum
Used in refractories and industrial floor hardeners, providing durability and resistance in demanding applications.

Our companies

VISHNU CHEMICALS LTD

On september 7th, 2026, DCX Chrome and Vishnu Chemicals have formed a 50/50 joint venture to establish a new chromium metal production facility in Visakhapatnam, India. With a planned capacity of 6,000 metric tons per year, the facility will combine DCX Chrome's aluminothermic technology with Vishnu Chemicals' integrated chromium value chain.





Innovation at the heart of our activities

The group dedicates 4,1% of its revenue in 2025 to research and development. With 423 employees spread across 23 research centers and engineering offices, we hold 41 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.

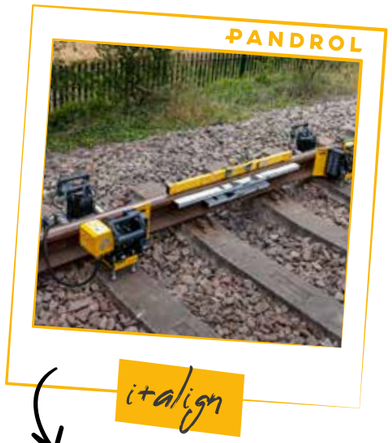
Our companies are globally recognized for the reliability of their products, their expertise, and their capacity for innovation.



Our recent innovations



Pandrol SD (Safe Driven) Quick Fit is a durable and reliable threaded rail fastening system suitable for all track applications. Its compact, robust design and optimised geometry improve productivity during track installation, increase the contact area between clip and rail, and prevent ballast entrapment. Designed to support mechanised installation, it improves efficiency and reduces costs across installation and maintenance, while delivering a lower carbon footprint than other threaded solutions.



i+align is an automated rail alignment solution designed to accurately align rails across three dimensions: vertical, lateral and twist. Mounted directly onto the fastener for a stable and secure fit, it ensures precise alignment even on curved track. With built-in data capture, i+align supports accurate and durable welds, helping prevent defects and extend weld lifespan.





NxBB is a hardwired, data-over-power system that delivers secure, high-speed communication through existing power conductors. It eliminates the interference and instability common in wireless or optical systems ensuring continuous, dependable connectivity for industrial environments.
Designed for demanding applications, NxBB provides reliable communication for systems such as automated cranes or shuttles.



The 4500 Ampere Welded Cap Rail is a premium composite conductor rail designed for heavy-duty electrification applications in subway, metro, and mass transit systems. Engineered with a robust aluminum body and a durable stainless-steel contact cap, this rail ensures optimal conductivity and long-term reliability under demanding operating conditions.
Its welded cap design enhances mechanical strength and reduces maintenance requirements, making it ideal for high-capacity transit lines.



As part of its innovation plan, **DCX Chrome is developing the production of Screened fines briquettes**, enabling greater value to be extracted from the co-products generated during the production of chromium powders.

Our commitments

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 2019 and 2025.

The companies in the group now aim to reduce the LTA by 15,3% each year until 2028.



On World Safety Day, Pandrol teams across all sites took part in safety walks, workshops, and testimonials, reinforcing awareness, challenging existing practices, and strengthening our collective commitment to creating a safer working environment every day.



CxW is implementing a new worldwide program for operational excellence, and security is one of the main focuses.



Initiatives to reduce employee exposure to chromium compounds, including the installation of a dust extraction system in the demoulding area.

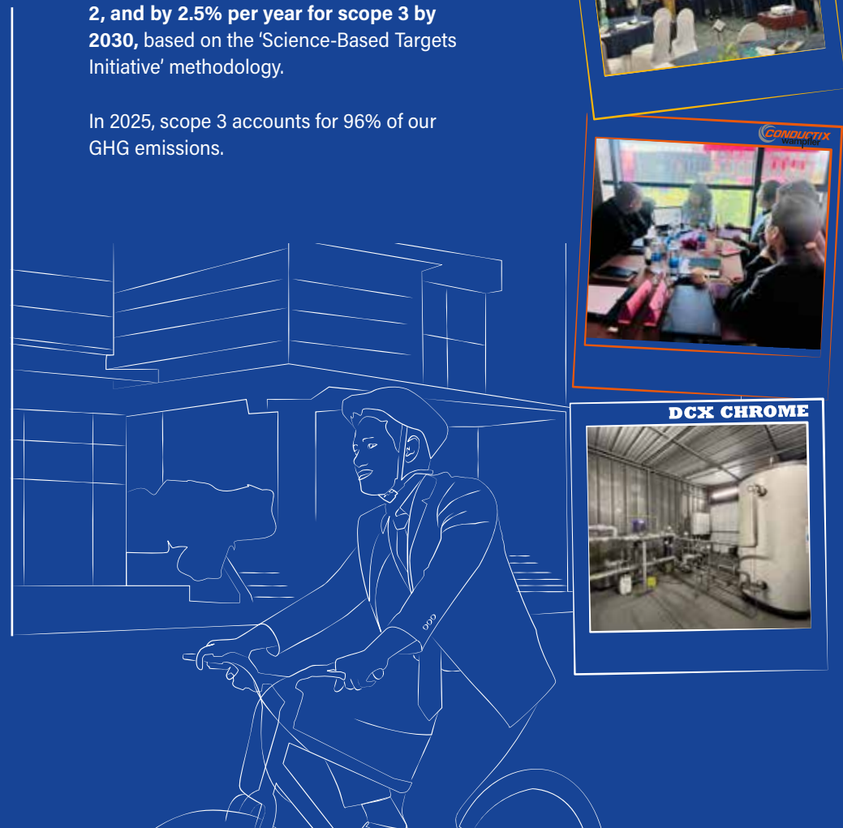
Environment

Strive to minimize environmental impact throughout the business value chain.

We have reduced our greenhouse gas emissions (tCO_2eq) by -13,4% in scope 1+2 for Delachaux in 2025.

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 2025, scope 3 accounts for 96% of our GHG emissions.





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. The latest convention was held in India.

Conductix-Wampfler works closely with its suppliers to jointly develop solutions with a reduced environmental impact. These dedicated supplier days foster dialogue, sustainable innovation, and the sharing of best practices.
The latest edition was held in China.

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.

Ethics

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



Systematic training of employees on the Code of Ethics since 2019, along with annual anti-corruption training since 2018.

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.

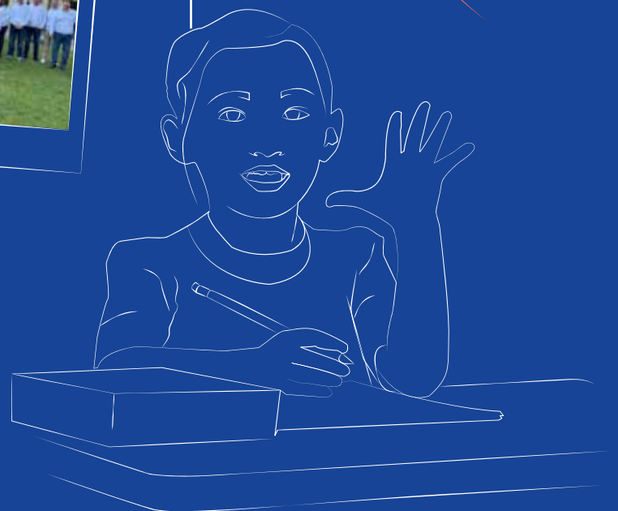
Employee engagement is monitored through a global WEshare survey.

In 2025, 90% of the 1.609 employees surveyed participated in the engagement survey, and 52% of respondents were promoters.

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.

DELACHAUX
Solidarité



The Pandrol Spain team took part in a charity race in support of the Association of Families and Friends of Children with Cancer of Catalonia - AFANOC.



The Conductix team in Shanghai led the "Light Up Liangshan" community initiative. Over a three-week period, an internal campaign collected 15 packages containing clothing, books, and school supplies, as well as RMB 20,000 in donations. Two employees then distributed these contributions to a school and a children's center in the Liangshan region.



Teams from Delachaux, Pandrol, and Conductix in Colombes regularly take part in professional coaching workshops with students from the Second Chance School (E2C). They also regularly host E2C interns, helping them discover a variety of career paths and professions.

Recognitions



PANDROL

Pandrol SAS France and Pandrol NV Belgium were awarded **'Gold' status**, ranking among the top 5% of assessed companies.

Pandrol Australia and Pandrol Vortok UK have been awarded **'Bronze' status** by Ecovadis , placing it in the Top 35% of companies evaluated.

CONDUCTIX wampfler

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

In 2024, DCX Chrome achieved EcoVadis Platinum status and received the Responsible Chromium Award from the International Chromium Development Association.

RESPONSIBLE CHROMIUM
ACTING NOW FOR TOMORROW 2023/24

The company was also **awarded the 'Responsible Chromium Award'** by the International Chromium Development Association (ICDA). In 2025, these assessments were not renewed, but will be conducted again in 2026.



DELACHAUX

307 rue d'Estienne d'Orves,
92700 Colombes, France

www.delachaux.com
contact@delachaux.com

LinkedIn