



**ANNUAL  
REPORT**

2015



**Making  
everyday better**

# CONTENTS

	EDITORIAL BY CATHERINE COUPET, CEO, UP GROUP .....	5
	BOARD OF DIRECTORS .....	6
	EXECUTIVE COMMITTEE .....	7
	STRATEGIC PLAN .....	9
	KEY FIGURES FOR 2015 BY GEOGRAPHY .....	10
# 01	<b>COOPERATE</b> .....	12
	→ All cooperating .....	14
	There can be no participatory model without proximity and transparency .....	15
	New sources of investment and financing .....	16
	→ Collaboration driving innovation .....	17
	More and more connected .....	19
# 02	<b>PROGRESS</b> .....	20
	→ The group in 5 markets .....	22
	→ Innovation, a factor in economic development .....	24
	International expansion stimulating innovation .....	25
	Investing for progress .....	26
	More agile and more creative .....	29
# 03	<b>ENCOURAGE</b> .....	30
	Employee solidarity in action: rounding off your salary .....	32
	Quality of life at work: a struggle without borders .....	32
	→ For a culture of commitment in businesses .....	33
	→ Innovation, a collective adventure .....	34
	Innovation Thursdays: rendez-vous with the future .....	35
	To invent the future, you need to know how to mobilise collective intelligence .....	35
# 04	<b>INSPIRE</b> .....	36
	→ Toward a society that is more fair and more sharing .....	38
	An international corporate foundation .....	38
	Innovation and solidarity .....	39
# 05	<b>PRESERVE</b> .....	40
	→ Up group, a player in energy transition .....	42
	A « green card » in Belgium .....	43
	Paper: making it more responsible .....	44
	→ Measured carbon footprint .....	45
	Of bees and men .....	45

“

**2015,**

*a year of transformation,  
marking our Group's move into  
a new phase in our development.*

*This phase is driven  
by a resolve to boost innovation  
to serve the well-being  
of individuals, both employees  
and citizens.*

”



## OUR TRANSFORMATION IN ACTION!

*« 2015, a year of transformation, marking our Group's move into a new phase in our development. This phase is driven by the resolve to boost innovation to serve the well-being of individuals, both employees and citizens.*

*The first step was to strengthen our cooperative model which more than ever, given the excesses of a deeply inegalitarian economy, is demonstrating its relevance and success which is benefiting everyone. The cooperative guarantees the long term soundness of decisions, and directly involves employees in the success of the company. As a result, we are going to gradually expand our cooperative principles to the Group's subsidiaries. This has already been done in the France region, with the merger of three subsidiaries in the cooperative.*

*At a time when social innovation is coming together with the digital revolution, our Group must shoulder the responsibility of anticipating new needs and uses to invent the services of tomorrow, closer to people, simpler and more widely shared. This momentum we have actively engaged in will enable us to offer dematerialised services in all our geographies in 2016, and to issue 75% of our volumes in digital form by 2018.*

*But our main wish is to take advantage of the huge opportunities of digital technology to provide more services and make them easier to use for our clients and beneficiaries.*

***We are going to use every resource at our disposal to achieve our ambitions and foster innovation of every type, i.e.:***

- Mobilise all of our internal collective intelligence, to suggest innovative actions for our employees.***
- Undertake a genuine co-development approach by including our stakeholders in our transformation process: our partnering retailers, our client companies, Group employees and users of our products.***
- Speed up our open innovation process: call for projects, start-up incubator, investing in future digital technology players...***

*We are moving with great enthusiasm into a new momentum that is driving our success in order to further amplify our commitment to serve well-being and social progress. Up is now at work on several continents to bring together a great community, and also to demonstrate that while proceeding with a successful transformation, it is possible to develop a different and exportable vision of what a business can be: more sharing, more caring, and with greater civic responsibility. »*

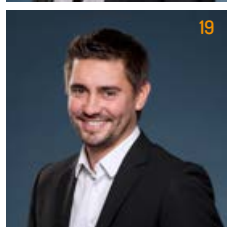
**Catherine Coupet,**  
CEO





# THE BOARD OF DIRECTORS

In 2015, a new Board of Directors was elected by employee-members of the parent company, the cooperative of the Group. The new board has 13 directors. Ten of them come from the cooperative and from different departments. The three main trade unions (CGT, FO, CFDT) present since the group was established, are represented by an outside Director who sits on the Board. Three elected officials from the Works Council also sit on the Board. The Board's mission is to determine the strategic direction of the Group and to ensure its implementation.



- |  |  |   |
|--|--|---|
| <p>1. <b>CATHERINE COUPET</b><br/>Chief Executive Officer</p> <p>2. <b>YOUSSEF ACHOUR</b><br/>Director</p> <p>3. <b>EMMANUEL MAUFOUX</b><br/>Director</p> <p>4. <b>STÉPHANE CHATELAIN</b><br/>Director</p> <p>5.6.7. <b>ISABELLE JOBART</b><br/><b>THOMAS DELPECH</b><br/><b>KARIMA SAADI</b><br/>Representatives of the Works Council</p> | <p>8. <b>YVON LEGRAND</b><br/>Permanent guest of the Board</p> <p>9. <b>BERTRAND LÉGER</b><br/>Director</p> <p>10. <b>JACQUES LANDRIOT</b><br/>Honorary President</p> <p>11. <b>JEAN-PHILIPPE POULNOT</b><br/>Director</p> <p>12. <b>STÉPHANE NICOLETTI</b><br/>Director</p> <p>13. <b>DAVID GALLET</b><br/>Director</p> | <p>14. <b>VIRGILE DOS SANTOS</b><br/>Director</p> <p>15. <b>SYLVIE TROUILLARD</b><br/>Secretary</p> <p>16.17.18. <b>YVONNE DELEMOTTE (CFDT)</b><br/><b>JEAN-MICHEL REYNAUD (FO)</b><br/><b>MARC BEUGIN (CGT)</b><br/>Directors and representatives of the trade unions</p> <p>19. <b>SEBASTIEN ARBEY</b><br/>Attached to the Chairman</p> |
|--|--|---|

# THE EXECUTIVE FOUNDATION

In 2015, Up group was organised into 5 geographical areas: France, Western Europe, Euromed, Eurasia and the Americas. Since 2016, the Americas region has been divided into two areas: North and Central America, and South America. The regional General Directors report directly to the CEO, and work with the Groups' 7 functional departments.

In order to connect local initiatives and Group strategy, the members of the Executive Committee work with the country teams in a co-building mindset.



“ *Our values are focused on collective interests, they are based on the identity and culture of our group.* ”

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. <b>CATHERINE COUPET</b><br/>President and CEO</li> <li>2. <b>YOUSSEF ACHOUR</b><br/>Director General, France region</li> <li>3. <b>CYRIL BRUNEL</b><br/>Director General, Euromed region</li> <li>4. <b>JULIEN ANGLADE</b><br/>Director General, Eurasia region</li> <li>5. <b>CATHERINE CANDELLA</b><br/>Director, Corporate Social Responsibility</li> <li>6. <b>YASSIR FICHTALI</b><br/>Director, Group External Relations</li> <li>7. <b>CHRISTINE KOTALA</b><br/>Director, Group Communication</li> </ol> | <ol style="list-style-type: none"> <li>8. <b>BERTRAND LÉGER</b><br/>Director General, Western Europe</li> <li>9. <b>YVON LEGRAND</b><br/>Director General, Americas region</li> <li>10. <b>FLORENCE QUENTIER</b><br/>Director, Group Human Resources</li> <li>11. <b>DIDIER GUIOT</b><br/>Group Administrative and Financial Director</li> <li>12. <b>JÉRÔME KEVERS-PASCALIS</b><br/>Director, Group Information Systems</li> <li>13. <b>SYLVIE NOURRY</b><br/>Director, Group Strategy and Development</li> <li>14. <b>SEBASTIEN ARBEY</b><br/>Attached to the President's Office</li> </ol> |
|--|---|



BRIEF

## NEW NAME!

**In January 2015, Group Le Chèque Déjeuner became Up group.**

A major change, reflecting the evolutions in Up group and its activity. Presently operating in 17 countries with some fifty brands, the group needed an international name that would translate its commitments, its uniqueness and the breadth of its offers which are now a far cry from just lunches. More than just a change of name, this development has had a powerful impact on the group's brand architecture, and has contributed to the consistency and clarity of its offer in all markets and geographies.

**A brand reflecting trust, togetherness, enthusiasm, and boosted by a collective ambition: to become the universal brand for social progress in the world.**





# STRATEGIC PLAN

The group's new name gives meaning to its actions and clearly states its ambitions. It provides a perfect illustration of its strategic plan, projecting its medium and long-term objectives as well as the group's fundamentals that have contributed to its success and its development.

## VOCATION



**Develop a sustainable economy serving a more fair society**, more social, more democratic, with a constant concern for reconciling the interests of its stakeholders: clients, beneficiaries, partners and employees.



## MISSION

**Imagine and create products and services that are simple**, that make life easier for people and organisations, taking off some of the burdens of their daily life, their town, their work.

## VALUES



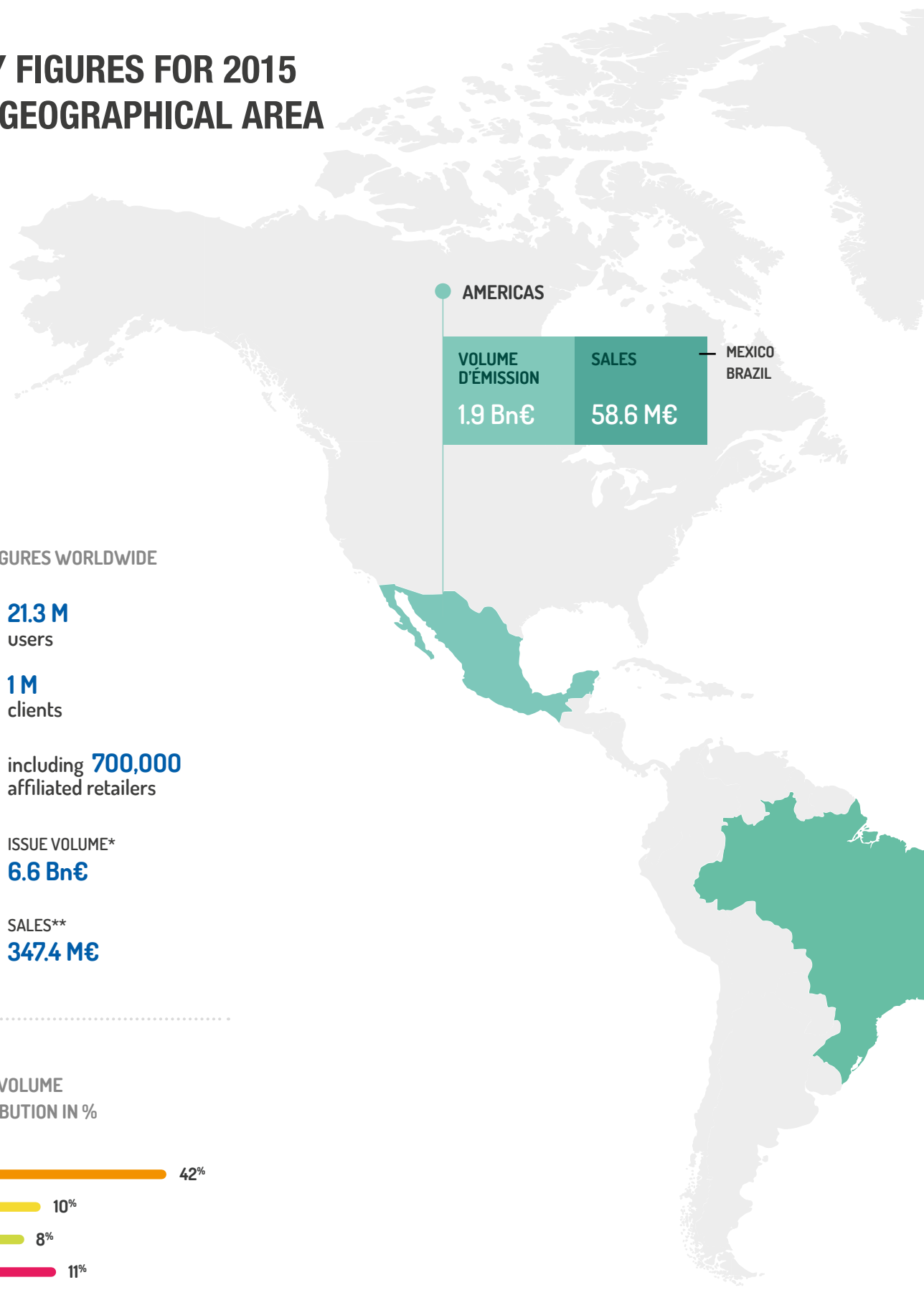
- Solidarity
- Entrepreneurship
- Commitment
- Innovation
- Fairness



## AMBITIONS

- **Make Up the universal brand** for social progress in the world.
- **Claim the position of the most innovating player**, the most meaningful and value-based for all its clients, beneficiaries and partners.
- **Pursue its sustained and sustainable growth**, proving the successful model of Up group and contributing to its position as world leader.
- **Become an emblematic ambassador** for the Social and Solidarity Economy (SSE) in the world.

# KEY FIGURES FOR 2015 BY GEOGRAPHICAL AREA



AMERICAS

VOLUME D'ÉMISSION	SALES
1.9 Bn€	58.6 M€

MEXICO  
BRAZIL

## KEY FIGURES WORLDWIDE



**21.3 M**  
users



**1 M**  
clients



including **700,000**  
affiliated retailers

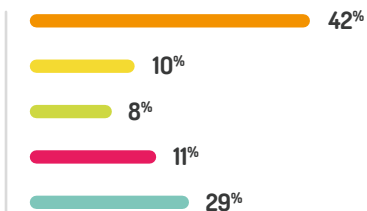


ISSUE VOLUME\*  
**6.6 Bn€**



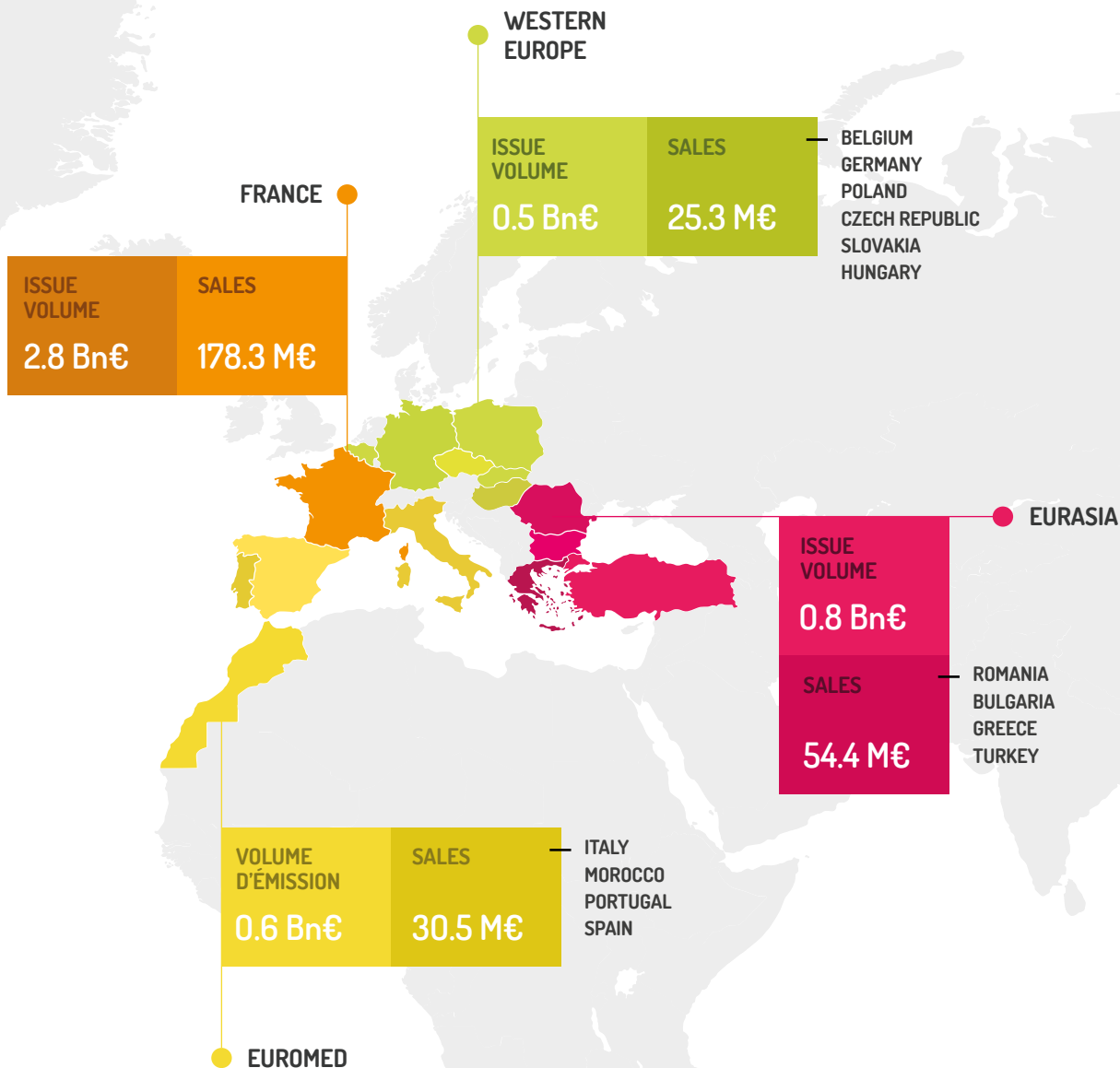
SALES\*\*  
**347.4 M€**

## ISSUE VOLUME DISTRIBUTION IN %



\* The issue volume is the aggregated face value of vouchers and cards distributed by the company on behalf of clients, businesses or municipalities.

\*\* Global sales differential from sales in group entities.



**GROUP GLOBAL FOOTPRINT**

FRANCE AND FRENCH OVERSEAS TERRITORIES (INCLUDING NEW CALEDONIA)

BELGIUM

GERMANY

POLAND

CZECH REPUBLIC

SLOVAKIA

HUNGARY

ROMANIA

BULGARIA

TURKEY

GREECE

ITALY

SPAIN

PORTUGAL

MOROCCO

MEXICO

BRAZIL

 17 countries

 4 continents



Cooperate 



# #01

## **IT IS POSSIBLE TO DO BUSINESS DIFFERENTLY WHILE SUCCEEDING FINANCIALLY!**

**Up group has been proving this for over 50 years. A flagship of the social economy, owned by its employees, Up group has the ambition to be a free, progressive, and innovative group. And never give up.**

**To do this, Up is strengthening its unique cooperation dynamics, initiating an energetic innovation policy and is simply making Up the universal brand for social progress in the world.**



# ALL COOPERATING!

By 2018, Up group intends to expand its cooperative project to all of its subsidiaries, both in France and abroad. An ongoing transformation since June 2015 with the cooperative expanding to the subsidiaries Le Chèque Cadhoc, Rev & Sens and Le Chèque Domicile. 88 % of the cooperative society Le Chèque Déjeuner approved the change at the General Meeting on June 12th, 2015. This enthusiastic support for the expansion of the cooperative to the 3 historic subsidiaries is giving new life to the founding principles of the group.

## A HUMAN PROJECT, AN INTERNATIONAL CHALLENGE

With this merger in force since 1 January 2016, 249 new employees are now partners in the group's equity. This brings the total number of group cooperators to 635. Ultimately, all employees, currently present in 17 countries, will be able to enjoy this transformation: a real challenge given the social, cultural, legal and financial specificity of each country.



88%

OF VOTES IN FAVOR  
OF ENLARGEMENT OF THE COOPERATIVE



2<sup>e</sup>

LARGEST COOPERATIVE IN FRANCE  
IN TERMS OF TURNOVER  
AND NUMBER OF MEMBERS

This transformation of the cooperative, unique in France, led the Group to create an innovative and customised training plan to support the future partner in his mission as a cooperator.

The mission involves the name change for the parent company, Le Chèque Déjeuner, which has been the name of the original product for 52 years. After a call for ideas from employees, employee-members were asked to vote for the name of their company at the General Meeting on June 10, 2016.

## COLLABORATIVE GOUVERNANCE IN ACTION

The expansion of the cooperative was the landmark initiative in the 2014-2018 strategic plan, and is a result of over two years of work and thought on the part of the Board of Directors with all the cooperative members.

After this first merger, the Board of Directors began to think about phases 2 and 3 of the project regarding service companies in France and the group's companies abroad. Through the development of employee shareholding, and strengthened principles of participative democracy, its aim is to reaffirm the founding cooperative principles of the group. The ambition of Up group is to offer a governance model that guarantees a combination of business success and a different kind of entrepreneurship. ■



### THIS DEEP TRANSFORMATION IS DRIVEN BY A DUAL AMBITION:

To promote a sustainable and innovative business model in a globalised world and make Up group the ambassador of the Social and Solidarity Economy in the world.





BRIEF

## THERE CAN BE NO PARTICIPATORY MODEL WITHOUT PROXIMITY AND TRANSPARENCY

**At Up, employees have direct access to the members of the Board of Directors, starting with the President.**

**Throughout the year, Catherine Coupet offers employees to meet with her to gather in small groups to talk freely about the news and the evolution of the group.**

In 2015, these special moments called “Coffee breaks” have been organised more and more frequently at Headquarters, at the rate of one per week, but also in the French and international subsidiaries in connection with the President’s travels.

At the end of each Board meeting, and for a whole week, a video report by Catherine Coupet is distributed to members, supported by a Director, who is there to answer any questions. Members who live outside of Paris also participate in these moments by video conference.



**COFFEE BREAKS  
EVERY WEEK  
WITH THE PRESIDENT**

To create closer ties throughout the year, a forum on the intranet is open to ask the President questions and convey any suggestions or opinions.



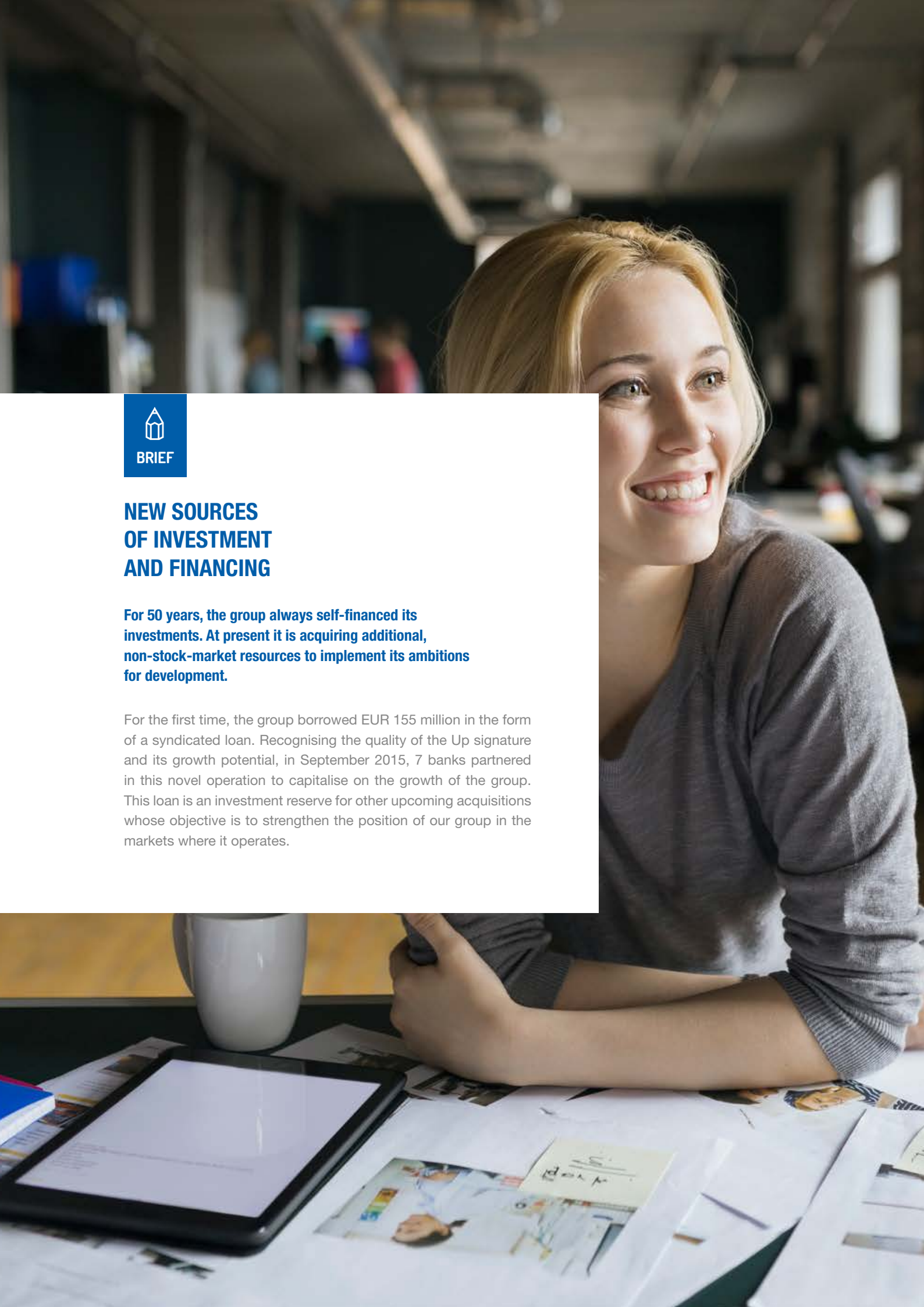


BRIEF

## NEW SOURCES OF INVESTMENT AND FINANCING

**For 50 years, the group always self-financed its investments. At present it is acquiring additional, non-stock-market resources to implement its ambitions for development.**

For the first time, the group borrowed EUR 155 million in the form of a syndicated loan. Recognising the quality of the Up signature and its growth potential, in September 2015, 7 banks partnered in this novel operation to capitalise on the growth of the group. This loan is an investment reserve for other upcoming acquisitions whose objective is to strengthen the position of our group in the markets where it operates.



# COLLABORATION DRIVING INNOVATION!

**We are moving forward in a digital era where everything is evolving very quickly and is constantly being reinvented. In this context, the group's vouchers will no longer be enough to meet the needs of beneficiaries, affiliates and clients. We now need to constantly innovate in connection with our products to increase the value of the offer and to satisfy usages that are constantly evolving. This ambition necessarily means being more open and increasing collaboration with those who are building the world of tomorrow.**

## UP AND START-UPS

In April 2015 Up group initiated a collaborative process with start-up companies. The aim was to identify innovative companies to co-develop and test services and solutions with them that could improve the experience and use of our vouchers, or increase the performance of our affiliates. Beyond the process of co-development and experimentation, the aim for the group is also to benefit from the agility of start-ups and their approach focused on uses.

### Our approach in brief:

→ **The Group is partnering with the Open Innovation Institute** in a start-up acceleration program, thereby becoming a player in open innovation. In April 2015, a call for applications resulted in the selection of five start-ups that are now working closely with Up teams on new uses of payment systems, and on “enhanced user experiences”.

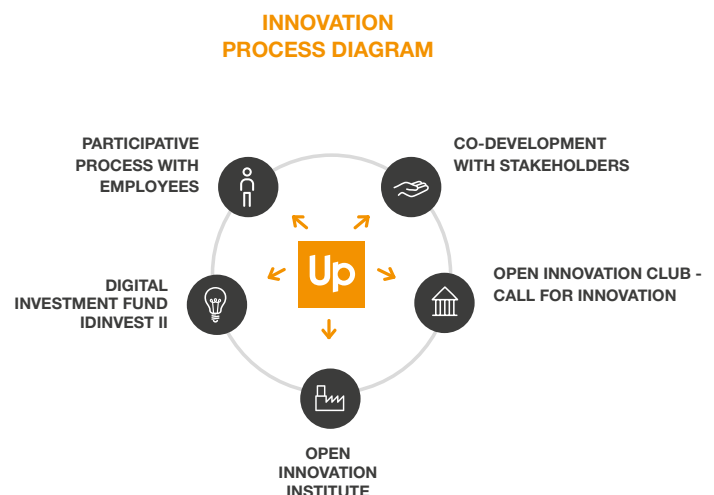
→ **An approach that is not limited to France.** In July 2015, Up teams in the Eurasian area, working with start-ups, launched a project focused on searching for new products and services that will increase recipients' purchasing power.

→ **10 million euros were invested in the Idinvest II fund**, the European venture capital leader for digital investments. Objective: to contribute to the creative momentum of start-ups and be at the forefront to seize all opportunities for development.

→ **The Group stimulates** its innovation dynamic in a participatory approach with the collaboration of its employees, who are in the best position to invent the services of tomorrow. In this context, an ‘innovation challenge’ was launched in January 2016. To enrich this culture of innovation, monthly conferences called the “Thursdays for Innovation” allow

employees to discover future transformations and challenges (“Emergence of Foodtech, importance of the user experience”)

→ **Involving all stakeholders in this transformation process.** Their needs, expectations, and know-how will feed into a process of constructive thinking. This pragmatic approach will identify needs, methods, and how to work with diverse actors.



# COLLABORATION DRIVING INNOVATION!

## ACTOR IN FOODTECH

If there is one area in which Up group must be actively innovative, it is FoodTech.

In addition to already partnering with Paris&Co, through the Grands Prix de l'Innovation and Club Innovation, Up group is strengthening its partnership by working with 5 other large companies (Carrefour, Danone, Elixior, Seb and Michelin Travel Partners) to establish a platform for innovation dedicated to new uses in food production and consumption: Smart Food. This innovation program addresses the need to reinvent the world of food in connection with new technological, social and environmental behaviours.

Launched on January 13, 2016, Smart Food establishes a link between various actors (corporations, start-ups, institutions, etc.) in an open move to share, experiment, accelerate and bring forth intersecting innovations in the field of FoodTech.

A first call for applications for innovative start-ups in the FoodTech industry was initiated to select start-ups that would receive access to full-service incubation facilities: premises, support, financing and privileged link with corporate partners. By being a founding member of Smart Food, Up group added a further building component to its innovation strategy.

## THE SHARING AND COLLABORATIVE ECONOMY

As a partner of the association "OuiShare", key player in the field of collaborative economics, the group participated in the important world meeting of the association in Paris. These new practices are indeed an integral part of the open innovation approach adopted by the group, which intends to involve its employees and its communities in the changes in its model, focusing on uses. Enabling citizens and employees to truly reclaim the means of production and to participate in decisions that affect them is also at the heart of the co-operative group's challenges. There are connections, and reinforcing them will only make the collaborative economy fairer and the social economy more open. Up group was also present at the "OuiShare Fest" in Barcelona in November 2015, and was a partner of the 2016 international edition, which was held in Paris from 18 to 21 May, in order to demonstrate that doing business differently is possible. ■







BRIEF

## MORE AND MORE CONNECTED

Communication is also involved in the permanent innovation approach initiated by Up group.



In 2015 various connected tools were set up for the purpose of establishing links with all of the group's stakeholders worldwide. Thanks to this system, they are able to receive real-time information about the group.

### The Atrium mobile app

[DOWNLOADABLE FROM APPLE STORE OR GOOGLE PLAY](#)

allows everyone to receive group news on their cell phone. It also offers a virtual tour for visitors wishing to discover the Atrium, the group's headquarters in Gennevilliers, France.

### The Atrium, headquarters of the Group

is also moving into the digital world with the opening of three new connected spaces: a digital timeline chronicling the history of the group and two connected salons for following the news of the moment.

### « Rendez-vous »

Since January, 2016, this system was expanded with a bi-monthly e-news, "Rendez-vous", written in all the languages of the group's countries of operation.





Progress **Up**



# #02

## **STRONG GROWTH MOMENTUM IN UP GROUP**

**The daily challenge for the group is to double the turnover and issue volume by 2018 and dematerialise 75% of its offerings. Relying on its 3,000 staff in 2016, the group intends to continue sustained and sustainable growth by boosting the development of solutions and services in its five markets, while accelerating the process of dematerialising its offerings.**

Up, making  
everyday better

All Up solutions make  
life easier every day for

21.3 M  
PEOPLE IN THE WORLD



1 M  
CLIENTS



# THE GROUP IN 5 MARKETS

## EMPLOYEE BENEFITS

Up group develops products and services designed to make life easier for employees by giving them access to benefits in many areas: food, personal services, culture, leisure, well-being...



## PUBLIC AND SOCIAL PROGRAMS



Up group designs tailor-made solutions to modernise the social welfare sector, make citizen's' life easier, promote health aid, and more generally to support the implementation of all public policies.

## INCENTIVE, LOYALTY AND REWARDS

Up group designs innovative solutions in the areas of incentive and loyalty.



## BUSINESS EXPENSES MANAGEMENT



Up offers management solutions which are simple to use and customisable to help employers implement a coherent and effective expenses policy.

## SERVICES FOR RETAILERS

Up group is developing its first services for its affiliate retailers. This new offer will allow them to benefit from all the new possibilities offered by digital economy.





## INNOVATION, A FACTOR IN ECONOMIC DEVELOPMENT

A genuine growth momentum has been initiated within the group, driven by an innovation process that is impacting all of its activities. With the support of its 3 000 employees worldwide, Up group is investing every day to digitise its offer by developing new services and digital carriers (cards, mobile applications, online platforms). The aim is to double turnover and issue volume by 2018 and to dematerialise 75 % of its offers in all its markets.



### BENEFITS FOR EMPLOYEES BOOSTED BY INNOVATION

Partnering with companies for 52 years, Up group has developed a complete offer of products and services with the aim of making everyday life easier for employees by providing them with access to benefits in many areas: food, personal services, culture, leisure, well-being... In 2015, the group accelerated the modernisation of social policies and benefits offered to employees, to offer solutions that are increasingly innovative and perform well.

**In France**, a highlight of the year was the launch of the Chèque Lire reading cards, the Chèque Cadhoc gift cards and the second generation Chèque Déjeuner meal card. The dematerialisation of our vouchers is also taking place internationally.

**In Turkey**, with Multinet's launch of the first meal card with contactless payment and of the first community platform, Restonot, limited to its users.

**In Poland**, with the "Bonus Open card" lunch card and its loyalty program, and in Morocco, with the launch of "Panier Déj" (lunch basket), the "card" version of the traditional Chèque Déjeuner voucher.

As for services, the French works councils have discovered Appli'CE, an online toolbox for steering and organising their social and cultural policy (integrated accounting software, complete management application, complete information magazine...).



The group also bought two references in the works councils market: RéflexeCE and KalideaCE, which enables it to offer a unique and innovative ecosystem, integrating digital management solutions that are efficient and accessible to all, with all the gift and cultural cards and vouchers (Chèque Lire for reading, Cadhoc for gifts, Carte Scènes et Sorties for shows and outings, Chèque Domicile for home services...). Up group thereby commits to provide works councils with the resources they need to manage their social and cultural policy and make it meaningful. Up group confirms its resolve to meet the expectations of its 17,000 works council customers and their beneficiaries.

As for beneficiaries of Up products and services in the France region, they can enjoy a new benefits platform dedicated to users: bon-journee-by-up.fr.

BONNE JOURNÉE  
by Up



BRIEF

## INTERNATIONAL EXPANSION STIMULATING INNOVATION

**The Up 2018 Strategic Plan priority, namely the international growth of the group, was significantly accelerated in 2015 with the acquisition of many businesses in South America and in Europe.**

This expansion contributes to bringing in new know-how and skills to stimulate the innovation approach and secure the group's business by spreading risk over different countries and ensuring the group is benefiting from growth drivers in expanding markets.

→ **Brazil:** After a successful foothold in Mexico in 2013, Up group is pursuing its development in South America with three successive acquisitions in Brazil in less than a year: Plan Vale, Vale Mais and Policard. With these three card issuance and dematerialised services specialists, now under the umbrella of the Up Brasil holding - 60 % of which is owned by Up group and 40 % by Policard - the group became the forth issuer in the country in 2016, with a 5 % market share.

Up Brasil now has a workforce of 540 employees, 500,000 card users, 11,000 clients and 160,000 affiliated retailers; this company is opening the group to new activities such as payday loans and services addressing unbanked populations.

→ **Belgium:** in 2015, the group acquired a young 100 % digital company, Monizze. Working with the nimbleness of a start-up, this company rose in just 5 years to 3rd position for meal vouchers issue, with 11,000 clients and 185,000 beneficiaries. This considerable growth is continuing with the launch of the first digital "eco-voucher" (payment voucher for buying products and services that are environmentally focused) on the same card. This is the group's first multiproduct card, and will also include the gift voucher before end 2016.

→ **Greece:** the group opened its subsidiary in Greece starting from scratch in November 2015. It is initially developing a meal voucher offer, the only benefit that has remained untaxed for Greek businesses. Other service vouchers are being considered, such as a gas card for small companies. In 2016, the subsidiary is forecasting 8,000 beneficiaries, 1,000 clients and 3,500 affiliated retailers.

---

**In 2015, out of a global issue volume of 6.6 billion euros, i.e. an increase of 15.2% versus 2014, 59% of Up group's business is now being done abroad, with the goal set at 70% by 2018. This is the only independent group in its market that is operating in 17 countries on 4 continents.**





BRIEF

## INVESTING FOR PROGRESS

**A year after joining the digital investment fund Idinvest, Up group confirmed its commitment to young companies and to players in innovation by investing 10 million euros in the company Raise Investment.**

Raise has about thirty shareholders, mostly large corporations willing to invest on a minority stake basis in promising French intermediary-sized companies. Its aim is to help these young companies, two or five years after their creation, at a point when they are addressing the delicate phase of developing their business. Up group's presence in this investment fund will provide Raise with a different outlook on the spirit of entrepreneurship, inspired by cooperative culture and the experience of the social and solidarity economy.

On 26 February 2016, Up group will take part in the launch of the investissement fund CoopMed, the mission of which is to develop job creation and economic activities based on local financial entities funding the social and solidarity economy in the countries of the southern and eastern part of the Mediterranean. Ultimately CoopMed interventions will benefit cooperatives and micro-entrepreneurs. CoopMed also aims to combat climate change by promoting green and innovative initiatives.





# INNOVATION, A FACTOR IN ECONOMIC DEVELOPMENT



## DIGITAL TECHNOLOGY SERVING RETAILERS

In 2016, Up group developed an initial services offer addressing its retailers to enable them to benefit from opportunities offered by the digital economy: leveraging commercial offers in real time, developing customer loyalty and client acquisition programs, as well as online services to make their everyday life easier ...

By leaning on the trusting relationship developed over 50 years with its affiliated retailers, the group now wishes to support them in their transition to digital technology and help them draw maximum advantages from the fantastic possibilities of the digital world.

Services of this type have already been implemented in 2015 **in Italy** thanks to an e-commerce platform for restaurant owners, Day Market, and the launch of a mobile anti-waste application, LastMinuteSottoCasa, in 2016. Using a smartphone application, this initiative enables neighbourhood retailers to send out their last minute offers to nearby users who can place orders and have their purchases delivered to their homes. In Italy, the group is the only issuer to offer this solution.

An e-commerce platform dedicated to restaurant owners will also see the light of day **in France** in 2016, preceded by the launch of Déj' Attitude, a web platform that will enable restaurant owners to offer employees from companies in their trading areas a special lunch deal (reservations, ordering online, geolocation, "click and collect").

**In Romania**, since 2015, the subsidiary has offered retailers the option of sending electronic receipts to customers' cell phone, together with discounts on their next purchases.

## DIGITAL TECHNOLOGY FOR INCENTIVE, LOYALTY AND REWARDS



For 25 years, Up group has developed expertise to help different players in companies (DHR, sales managers, executive managers....) to invigorate their motivation, facilitation and loyalty programs, from designing these programs to managing rewards.

To improve their performance and stay competitive in this market, more than ever companies need to motivate their teams, rally their partners and generate customer loyalty.

Up group is currently ahead of the curve in terms of technological innovations, offering interactive and customised digital solutions to support the different players in the company (HRD, sales managers, managers...) to enhance their motivation, animation and loyalty programs.

**In France**, after its first year of operation, the incentive operations management platform Stim Rewards is opening up to SMEs with a pack dedicated to small companies. Another innovation, the launch of Fid Data by the French subsidiary CEV: a new generation relationship marketing platform that can run a full customer loyalty and relations program thanks to different integrated tools that can manage data in real time.

In 2016, Up group is strengthening its position in the Incentive market by integrating the first self-service platform for dematerialised gift management, created by Ifeelgoods, an American start-up. This new solution makes it easier to process requests by pre-targeting data to improve user experience and gift shipping, by making gifts available in over 30 countries.

# INNOVATION, A FACTOR IN ECONOMIC DEVELOPMENT



## MUNICIPALITIES AND HEALTH-CARE ORGANISATIONS, AND THEIR TRANSITION TO DIGITAL TECHNOLOGY

In a context where budget constraints are the norm, governments and communities need to reconcile assistance to populations and optimising public expenditure. At a time when all public services have committed to transitioning to digital technology, Up group is designing customised solutions to make life easier for citizens, support healthcare assistance as well as more generally the implementation of all public policies, while optimising expenditures. As the leader in this market in **France**, the group has been at the forefront of major technological advances: dematerialised payment systems, platforms for healthcare professionals and social action professionals ...

### A card for aid payment to asylum seekers

In 2015, Up group proposed its Cohésia solution to the French Office of Immigration and integration, (OFII), in order to meet the institution's wish to deliver a cash withdrawal card to asylum-seekers.

The card imagined for the OFII is a multi-purpose payment solution based on new services. It can be used for withdrawals from bank ATMs, but also at retailers equipped with a bank payment terminal. A system of sub-accounts can assign amounts by type of use: cash withdrawals, food purchases ...

This card simplifies the procedures for payment of government financial assistance and makes it possible for the recipient to withdraw these sums from distributors, even though he has no bank account.

By the end of 2016, Up group will have distributed to prefectures over 50,000 cards for an estimated volume of aid in the amount of 150 million euros. This is the 1st time that a public allowance allocated by the French State will be made available to beneficiaries in the form of a prepaid card.

Other prospects for using the Up group Cohésia solution are announced by the public agency "Agence de Services et de Paiement (ASP)", in charge of paying over 19 billion euros in social aid on behalf of the State and local authorities. Many regions, departments and CCAS (Centres Communaux d'Action Sociale) are also starting to take an interest.

As a topical issue, migratory flows and welcoming migrants today are at the heart of European public policy. In each of the countries where the group operates, this context opens opportunities in terms of payment of the aid, in the form of payment cards. Indeed, under international law, the State must pay all asylum seekers.

## A LA CARTE BUSINESS EXPENSES MANAGEMENT

To help employers implement a coherent and effective business expense policy, Up group offers easy-to-use and customisable management solutions.

Based on the new possibilities offered by digital technologies and the expertise of the most advanced subsidiaries in this area (Sí Vale in **Mexico**, Multinet in **Turkey**, Policard in **Brazil**), the group is now developing innovative solutions that include payment cards of a new kind, backed by secure management platforms. ■







BRIEF

## MORE AGILE AND MORE CREATIVE

**New technologies, new working methods, new partners;  
Up group is mobilising all its resources to meet the  
challenges of the digital economy.**

While a full technological and economic revolution is underway, companies have no choice but to be responsive and imaginative if they want to stay in the race and hold their own in markets that are being transformed. Up group has a full appreciation of the current upheavals and has been preparing for this for several years. This approach based on anticipation and innovation is at the heart of the group's 2018 strategic plan, focused both on international development and a strong ambition: bringing the model of the social and solidarity economy into the digital economy. To achieve this, it is essential to continuously adapt, to invent now ways of working, new forms of organisation, more collaborative, more agile, to consider new synergies between subsidiaries, but also with external partners.

Anticipating, innovating and experimenting also require mobilising substantial financial resources. In financial year 2015, Up group invested 5.3 million euros in research and development, mainly in voucher dematerialisation, and 11 million euros in innovation.

At the end of 2015, the group launched "Pay by Up", a mobile application that enables Chèque Déjeuner meal voucher users to settle their bill. A single beneficiary account can be used with the card and the cell phone. New options will soon be available: the day's menu for different restaurants, promotional offers that can be used when paying for the meal, online ordering services, round-up donations when settling a bill... The aim of the application is to be extended to all of the group's products. In 2016, five countries where the group has operations will also be experimenting this solution.



Encourage

Up

# #03

## **INVESTING IN INDIVIDUALS IN ORDER TO SUCCEED TOGETHER**

**Up group is striving to ensure equal opportunities for professional development and personal development at work.**

**To create the conditions necessary for the practical implementation of its progressive values, the group is innovating constantly.**

**The development of the well-being of its employees is an essential condition for bringing out talent, so that new products and services can be invented, new costumers attracted and new territories explored...**

**An asset that is essential to the collective success of the Group today and – even more so – tomorrow...**





BRIEF

## EMPLOYEE SOLIDARITY IN ACTION: ROUNDING OFF YOUR SALARY!

**By choosing, each month, to round off their wages to the lower euro and pay the difference to an association, the Group's French employees contribute to solidarity projects for the most vulnerable populations.**



**40%**  
OF FRENCH EMPLOYEES  
PARTICIPATE IN THE SALARY  
ROUND OFF

This system was set up in September 2015 with microDON, the pioneer in France for “embedded generosity”. Up group's employees won microDON's prize for “best commitment rate” in the category “From Salary to Generosity”.

The success of this operation has crossed the borders and quite naturally, our **Italian subsidiary**, Day, launched the same initiative in January 2016, which was a great success with employees, with a commitment rate of 57% in a few weeks.

## QUALITY OF LIFE AT WORK: A STRUGGLE WITHOUT BORDERS

**For Up group, quality of life at work and the well-being of employees are founding principles. The international subsidiaries are on board with this goal, each in its own way.**

**Mexico:** for several years, Sí Vale has been ranked among the best national employers according to the Great Place To Work Institute. In 2014, Si Vale received the label of socially responsible enterprise.

**Spain:** the subsidiary has developed a procedure for personal management and control of working time to empower its employees and help them balance their private lives and their working lives.

**Turkey:** Multinet installed a sports room called “Multifit” and also set up a gifting system to celebrate personal events (birth, wedding, hospitalisation...).

**Italy:** Day received an SA 8000 certification that confirms its commitment to social responsibility, specifically in the area of working conditions.

**Romania:** the subsidiary was rewarded at the “Work-Life-Balance 2015” competition for its commitment in favor of user-friendliness, for developing positive relationships at work, for developing intercultural relations, for health and prevention at the workplace as well as fighting against breast cancer.





## FOR A CULTURE OF COMMITMENT IN BUSINESSES!

Beyond being a banner value, commitment is a full-fledged part of the culture at Up group. This deeply cooperative and egalitarian commitment is expressed among other things through enabling new members to join the cooperative, and through a parity-based policy that is developing and being shared with all the employees and subsidiaries all over the world.

### TO COOPERATE ALREADY MEANS TO BE COMMITTED!

Pursuant to the vote at the last General Meeting of its parent company in 2015, Up group brought in 249 new members. With enthusiastic support, this expansion shows the company's resolve to making employee commitment and transmitting cooperative values a priority.

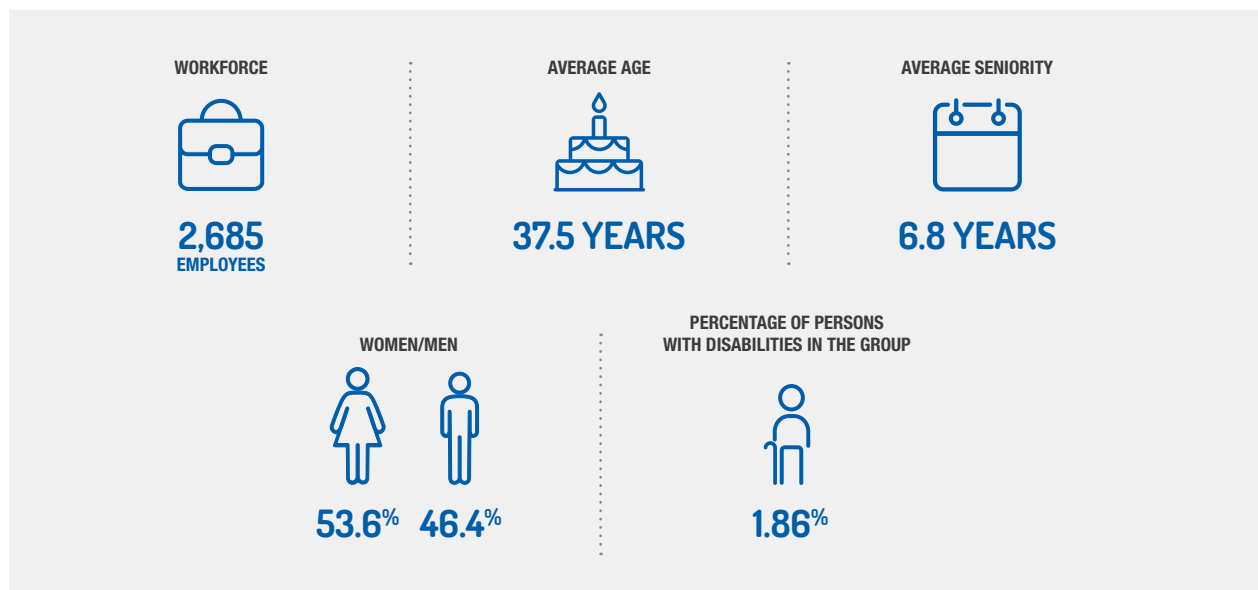
For a cooperative, integrating 249 new members in one fell swoop is a real challenge. A step implying preparation through training and an original form of sponsorship imagined by Up group, which aims to co-build common references between employee-members and future employee-members.

Furthermore, a platform for cooperative skills has been put on line to provide everyone with all the necessary resources.

This does not mean that individual mentoring, a long-standing practice, has been abandoned. Some 182 godparents have volunteered to mentor and train incoming members for their role as shareholder until their participation in the first General Assembly, where they will exercise their voting rights in compliance with the principle "one person, one vote".

Up group has been committed to professional equality between men and women for many years, and is further making efforts in this area to develop awareness and improve practices in all its countries.

Although the group focuses on raising awareness in the Executive Committee as to players involved in recruitment, it is also systematically seeking to balance job applications and training operations. ■



# INNOVATION, A COLLECTIVE ADVENTURE!

**Society, technologies and forms of consumption are incessantly evolving. Up group is anticipating these transformations by inviting its employees to invent the future!**

**On the menu: a collective challenge and a training program to provide every individual with the resources for creating the group of the future!**

## THE INNOVATION CHALLENGE

in 2015, over 200 employees in the France region responded to the Innovation Challenge, i.e. almost 20 % of the involved workforce: a very strong show of hands!

Their mission: to imagine new services that could be developed by end of 2016 based on the different payment systems offered by the group. Throughout the year, the ca. forty teams that were set up explored all possible avenues for making life easier for Up group product beneficiaries, for improving affiliates' performance and simplifying services management for clients and professionals.

After this initial phase, 38 projects were finalised. The most interesting were selected by a committee that included employees who voted for their favorites. Employees rallied *en masse*: over 65% voted for their favorite projects.



**EMPLOYEES IN THE  
FRANCE REGION  
RESPONDED TO THE  
INNOVATION CHALLENGE**

Then the designated teams were coached for two days, like start-ups, to further explore their idea and pitch it to group employees and a jury composed of all the market managers in the France region, the President and CEO Catherine Coupet, and the sponsor, Dimitri Ducourtieux, co-founder of the start-up lfeelgoods. The winning project will be experimented by the group in 2016 and if the results make sense, may be deployed in 2017.

## TRAINING, KEY FACTOR IN INNOVATION

The world is changing, technologies and consumption are constantly evolving. To deal with this perpetual motion, Up group is enabling its employees to adapt their skills to these new challenges and progress in their profession, share a language and common tools that foster fairness, and is getting them involved by making them agents in their own development.



**77% RATE OF ACCESS  
TO TRAINING**

To build a relevant training policy, the group developed a Professions and skills Observatory which guarantees the match of the group's skills with its ambitions in terms of performance, development and innovation.

More than a job, Up group offers its employees the opportunity to engage in a developing career path. The approach relies on different tools, mapping the professions, a repository of skills for each profession, annual interviews, providing individuals with reliable benchmarks for progress.

That approach also makes it easier to reduce the gap between existing skills and the skills that are needed for the proper development of the company. It further provides effective support to employees in preparing for tomorrow's professions, offering clear development prospects. A dynamic system combining efficiency and motivation, ambition and an approach to innovation. ■



BRIEF

## INNOVATION THURSDAYS: RENDEZ-VOUS WITH THE FUTURE

**One Thursday per month, during lunch time, employees of the group are invited to come and meet with experts and stakeholders of a world in motion, the changes in which are important for us all and directly impact our business.**

The objective of these monthly conferences is to provide everyone with keys to understanding the profound transformations in technology, trade, consumption, and to stimulate new ideas within the group.

What are the opportunities in the connected world? What is an open innovation approach? How to build a culture of innovation in a mid-size group present in 17 countries? Why and how can co-development be more effective? What are the challenges of the Foodtech revolution and their emerging services at the crossroads between food and technologies? How to design new services through the prism of the user experience?

These are the topics that have been discussed since the launch in April 2015, with nearly 200 employees attending each time. Held at group Headquarters, these conferences are broadcast live in all the group French and international subsidiaries.

## TO INVENT THE FUTURE, YOU NEED TO KNOW HOW TO MOBILISE COLLECTIVE INTELLIGENCE

**As a part of the transformation of its business model and its offer, Up group has the ambition to become a real ideas incubator by directly involving external partners in its approach to innovaton.**

The principle: open a joint think tank with different stakeholders (partners, customers...) to co-develop innovative solutions that will both simply and intuitively respond to uses and identified issues.

This novel approach began in 2015 and, in the spring of 2016, resulted in the first three days of makestorming experience, focusing group employees and HRD clients on the theme of quality of life at work.







Inspire Up





# #04

## **COMMIT ALONGSIDE THOSE WHO ARE COMMITTED**

Being an iconic player in the social economy requires being exemplary in terms of social equity. Supporting people with disabilities, assisting vulnerable populations, educational projects, fighting climate change, preserving ecosystems... Worldwide, the subsidiaries and their employees are present on all fronts, they are implementing many social initiatives, individually or collectively in whole teams. Today, the Group has two fundamental projects to sustain and strengthen this approach: stimulate a new momentum for its sponsorship policy and hands on implementation of its responsible purchasing policy.

# TOWARD A SOCIETY THAT IS MORE FAIR AND MORE SHARING !

Since its establishment, Up group has been active in fostering a society with greater fairness and more solidarity. An ideal that steers the strategic choices of a group that considers it a point of honor to support initiatives that fight against exclusion and inequalities, and chooses partners who share this sense of social and environmental responsibility.

## COMMIT ALONGSIDE THOSE WHO ARE COMMITTED

Up group is initiating a new momentum in its philanthropy policy, with the ambition of giving individuals the power of acting collectively to fight against the exclusion of people who are isolated, by giving them access to key elements to be able to freely develop.

Throughout the year, under the aegis of the CEO Catherine Coupet, CSR management, the main departments of the Group and its Foundation conducted an in-depth study in order to jointly define the group's social policy and increase the consistency of its actions addressing civil society, wherever it is present in the world.

By 2017, the Up group Foundation, created 15 years ago under the aegis of the Fondation de

France, will acquire the status of a corporate foundation whose mission will be to represent the group's new philanthropy policy, and to expand its action capabilities as well as its areas of intervention.

Four areas of actions have been identified: food, health, access to education and culture, housing.

The group plans to support projects over time and be fully involved by contributing, over and above financial support, both skills and time through the commitment of its own employees. Ultimately, its ambition is to shift the lines in the area of philanthropy, to propose a model that is more collaborative, by partnering with other corporate foundations.

The resolve to change things is also present internally in the group's responsible procurement policy, with a resolve to involve all its stakeholders, starting with suppliers.



BRIEF

## AN INTERNATIONAL CORPORATE FOUNDATION

**Engaged in a deep transformation of its business model and its identity, Up group initiated a new momentum for its Foundation and is becoming more international.**

In 2014, the group signed a partnership agreement with the Ministry of Foreign Affairs in order to deploy its actions internationally. Its objective: act for local development and against exclusion, wherever the group is present. At present, the Foundation operates in 11 countries.

IN THE PAST 15 YEARS:

 3M€ IN SUBSIDIES

 700 FUNDED ORGANISATIONS



## EMPOWERING OUR PARTNERS

In 2014, the group launched an unprecedented effort to consult with hundreds of suppliers in the France region. The objective was to jointly reflect on the notion of responsible purchasing, share good practices and build a mutually beneficial policy together, based on trust and respect.

In 2015, the CSE department initiated a similar approach addressing group procurement. In this collaborative effort, teams from 17 host countries were invited to develop a common vision together, based on their daily practices, which were very different according to their origin and culture.

The resulting international Charter for responsible procurement offers a philosophy and a frame of reference to all buyers in the group with the aim of implementing its commitments and its ethical principles every day and everywhere in the world.

This overall performance momentum is reflected in the Group's strategy and puts as much emphasis on the concepts of social, societal and environmental commitment as on the notions of shared value and overall cost.

3 group procurement commitments have been defined:

- Place co-creation of economic, social, societal and environmental value at the heart of the buyer-supplier relationship.
- Respect all stakeholders involved in the value chain.
- Strive to preserve the common good for future generations.

This Charter also embodies the group's desire to govern its actions in compliance with the principles of the Global Compact of the United Nations, and with legislation and local regulations in force in each of its countries. ■

## INNOVATION AND SOLIDARITY

**For Up group, innovation does not only take place in technology and in the economy. Commitment to solidarity also deserves to be fostered by new forms of cooperation.**

In 2015, the **Italian subsidiary Day** inaugurated this new way of looking at societal commitment by attending two hackathons, a few months apart, on the theme of food and malnutrition.

In May, Day was invited to the hackathon Zero Hunger Game, organised by the university of Bologna and the Food Innovation Program.

Within 48 hours, the competing teams imagined 6 business projects to alleviate hunger in the world. Marc Buisson, Director General of Day, handed the gift checks to the winners of the hackathon.

In September, Up and its Italian subsidiary engaged in the hackathon Feeding Fair, Hacking malnutrition, programmed during Expo Milan 2015.

The event brought in no less than 250 participants.





Preserve







# #05

## **GIVING MEANING TO OUR ACTIONS IS IN OUR NATURE**

**Should a service company with low environmental impact be incompatible with a mobilisation against global warming?  
Not for Up group.**

**Initiated in 2008, the Group's environmental policy is deeply voluntary. All the subsidiaries are involved in making their footprint on the environment as light as possible, and preserving the future for the next generations. Up group is also working to make solutions available to its costumers that are likely to encourage greener behaviors.**

## UP GROUP, A PLAYER IN ENERGY TRANSITION

**Up group has always defended a model that puts cooperation ahead of competition, solidarity before private interests, social usefulness before profit; a model that puts people and their environment first, with access to common goods that empower citizens.**

Up group's DNA makes it an actor that is resolutely involved in energy transition by combining business efficiency with a concern for social and environmental issues.

With its daily commitment to the well-being of all people and harmony among all populations, Up group, quite logically, is very concerned about the well-being of future generations.

The 'green' vouchers proposed by Up group to its costumers represent more than just the energy added value. They enable many people to become agents in the energy transition process, and to appropriate these issues.

**In France**, 600,000 families now benefit from the group's eco-responsible vouchers such as the Solar Chèque, the renewable energy voucher, or the energy efficiency voucher.

**Spain**, meanwhile, is offering a Cheque Transporte which encourages its beneficiaries to take public transport.



Through these costumed solutions, Up group is providing human and realistic responses by aiming for a twofold objective: contribute to respect for the environment and provide solutions for better daily living.

The group's action is designed for the long term and implies that the whole organisation must be forward-looking to support society and contribute to resolving issues linked to the technological evolutions of systems.

In this context, the environmental dimension and the impact of its activities on today's world and even more so on tomorrow's world must be an absolute priority.

In 2015, COP 21 was an opportunity for the group to contribute its choice of another model to the global debate.

The group's active presence during this event has made public the hands-on commitments of the group for a more civic energy transition.





BRIEF

## A “GREEN CARD” IN BELGIUM

**In 2016, Up created its first multiproduct card in Belgium: the eco-voucher. This card carries an innovative mechanism serving sustainable development and environmentally responsible behaviors.**

Monizze, Up group’s Belgian subsidiary, now sells eco-vouchers and electronic meal vouchers in a single card in Belgium.

The eco-voucher provides access to a list of everyday products that enable every citizen to adopt a more responsible and ecological lifestyle.

The eco-voucher is accepted by many affiliates who sell products that are labelled as being eco-responsible.

This new multi-product card enables Up group to improve user navigation for its beneficiaries via simple, agile and efficient tools. Ultimately, this technological innovation will be gradually deployed in the other Up group subsidiaries.

 **Monizze**



6064 5312 34

Exp. 04/20

John Doe





BRIEF

## PAPER: MAKING IT MORE RESPONSIBLE

**In addition to reducing our consumption, we are working with our raw materials suppliers to minimise the impact of the entire production chain from the forest to the end customer.**

Today, 65% of the paper tonnage purchased in the world is PEFC or FSC certified, which ensures that it comes from sustainably managed forests or a mixture of fibre from sustainably managed forests and recycled fibres.

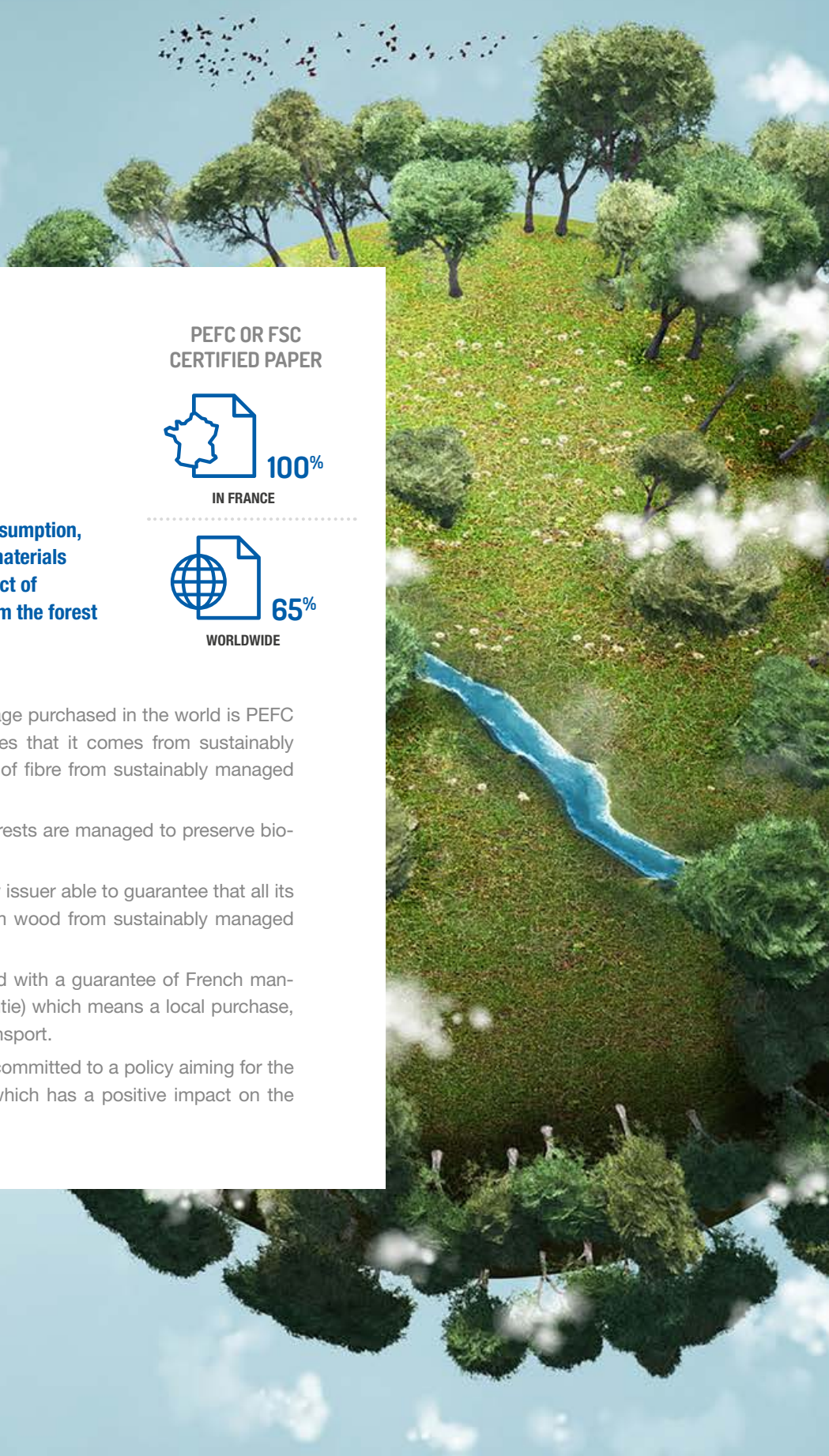
These labels guarantee that forests are managed to preserve biodiversity.

In France, the group is the only issuer able to guarantee that all its paper vouchers are made from wood from sustainably managed forests.

All French products are labeled with a guarantee of French manufacture (Origine France Garantie) which means a local purchase, with low impact in terms of transport.

In parallel to this, Up group is committed to a policy aiming for the dematerialisation of its offer, which has a positive impact on the amount of paper used.

PEFC OR FSC  
CERTIFIED PAPER



## MEASURED CARBON FOOTPRINT

Despite the low environmental impact of its essentially tertiary activities, Up group is setting a high priority on reducing its environmental impact.

In the context of its strategic plan Up 2018, a number of actions are being implemented as part of the fight against global warming with the reduction of all forms of waste as a major area of improvement.

Since 2014 this commitment has expanded outside French borders with a campaign that was gradually internationalised, specifically by measuring the environmental footprint of the Mexican and Turkish subsidiaries.

To encourage subsidiaries to enter the virtuous cycle of carbon savings and own the process, “carbon kits” are made available to subsidiaries.

Overall, 69% of the workforce of the group had committed to this approach aiming to limit greenhouse gas emissions. ■



13  
BILANS CARBONE®  
(CARBON FOOTPRINT)  
MEASUREMENTS IN 3 YEARS



69%  
OF EMPLOYEES COMMITTED  
TO A PROCESS FOR REDUCING  
GREENHOUSE GAS EMISSIONS



74%  
EMPLOYEES WORKING IN A SUBSIDIARY  
COMMITTED TO REDUCING  
ITS ENVIRONMENTAL IMPACT

## OF BEES AND MEN



In 2012, Up group strengthened its involvement in sustainable development by installing 6 hives that now host thousands of bees on the green roofs of its headquarters.

Each year, during 7 months, beekeeping club members participate significantly in maintaining the apiary.



120 KG

HONEY COLLECTED  
IN 2015

# OUR OTHER PUBLICATIONS 2015



RESPONSIBLE REPORT 2015  
AVAILABLE ON THE UP SITE UP-GROUP.COOP



DIGITAL TECHNOLOGY REPORT 2015  
[HTTP://RAPPORTANNUEL2015.UP-GROUP.COOP/](http://rapportannuel2015.up-group.coop/)

Photo credits:  
GettyImages, Titus Lacoste, Romain Laurent, Maskot, Maria Manco,  
alphaspirit - Fotolia, Corbis, Xavier Arnau, JorgeAlejandro - Fotolia, adimas - Fotolia







**UP GROUP HEAD OFFICE**  
27-29 avenue des Louvresses  
92230 Gennevilliers - France

[UP-GROUP.COOP](http://UP-GROUP.COOP)