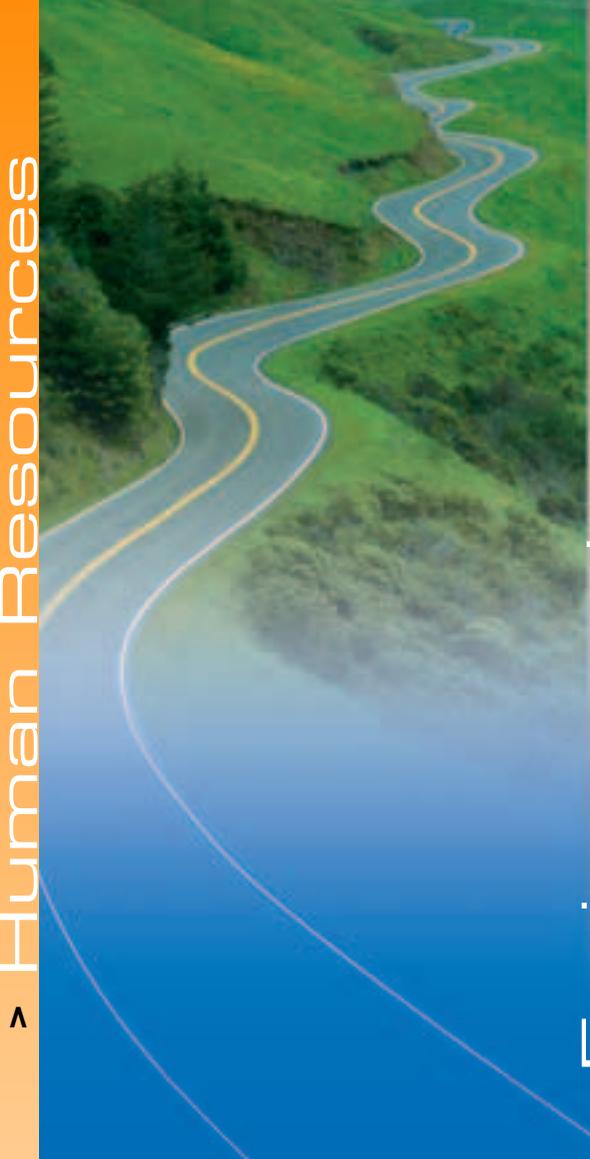




^ Human Resources



Environment



^ Safety

Sustainable
Development
Report
2004 ●

Plastic Omnium Auto Exterior

No. 2 worldwide in body parts and modules

- €896 million in 2004 sales
- 52 industrial facilities – 5,200 employees

Inergy Automotive Systems

No. 1 worldwide in fuel systems

- €1,196 million in 2004 sales
- 42 industrial facilities – 4,000 employees

Plastic Omnium Environment

No. 1 worldwide in the supply and maintenance of wheeled containers for managing waste at the source

- €245 million in 2004 sales
- 9 industrial facilities – 1,500 employees

Performance Plastics Products-3P

A world leader in the processing of fluoropolymers and other high-performance resins

- €78 million in 2004 sales
- 4 industrial facilities – 700 employees

€1.8 billion
in sales

€50 million
in net income

380 patents
98 filed in 2004

> 2004 Highlights

STRENGTHENING LEADERSHIP POSITIONS

in our three core businesses:
automotive, services to local communities and high-performance plastic products

April 2004: Sale of Plastic Omnium Medical.

April 2004: Acquisition of Temaco, a subsidiary of Sita France (Groupe Suez) providing Plastic Omnium Environment with an expanded range of waste management products and services.



July 2004: Creation of HBPO, with German OEMs Hella and Behr, to design, develop and produce front-end modules for carmakers.



PLASTIC OMNIUM SUPPORTS

the creation of the Road Safety Foundation

Plastic Omnium is among the founders of the Road Safety Foundation, which will support programs addressing this national priority. The project, to be co-financed by the French government, is currently being validated by the appropriate Ministries.

TOP SAFETY AND TOP LEADERS

programs

Launched in 2004, these two training programs are being offered to employees from all our divisions. Top Safety focuses on individual efforts to lock in workplace safety improvements made over the past two years. The 150 employees who attended the course will be responsible for extending the program to frontline teams. Intended for 150 senior executives, the Top Leaders program is designed to develop the leadership skills of the current and future senior management team and instill a common vision.

DEPLOYMENT

of ISO 14001 certification and asbestos removal action plans



The major components of our sustainable development commitment were actively pursued in 2004. At end-2004, 95% of the program to remove all trace of asbestos from Company-owned facilities was completed, while 74% of plants had earned ISO 14001 environmental certification.

SATISFACTION SURVEYS

8,000 employees polled in two satisfaction surveys during the year

With a response rate of more than 80%, these studies confirmed employees' commitment to the Company, their confidence in its future and their appreciation of its safety and environmental protection initiatives.



Laurent Burelle
Chairman and Chief Executive Officer

> Chairman's Message

In recent years, companies in general—and Plastic Omnium in particular—have made impressive advances in the areas of work organization, industrial output, and product and service quality.

These are the factors that have driven the improvements in our financial results and supported our growth.

In addition, we've embarked on a sustainable development commitment that includes not only ethical and environmental concerns but also workplace safety.

That's why we've launched a broad-based, worldwide process to earn industrial and environmental certification for all our plants, deployed a monitoring, training and investment program to reduce accident frequency and severity in plants and offices, as well as on external sites, and implemented a monthly environmental and safety reporting system.

In 2004, we made spectacular progress in all these areas. We now need to examine and strengthen our approach, leveraging each employee's motivation over the long term to achieve the level of excellence we're aiming for.

All of these issues are interrelated. Innovation and product quality drive customer satisfaction,



We've made a long-term commitment to pursuing manufacturing excellence and sustainable development.”

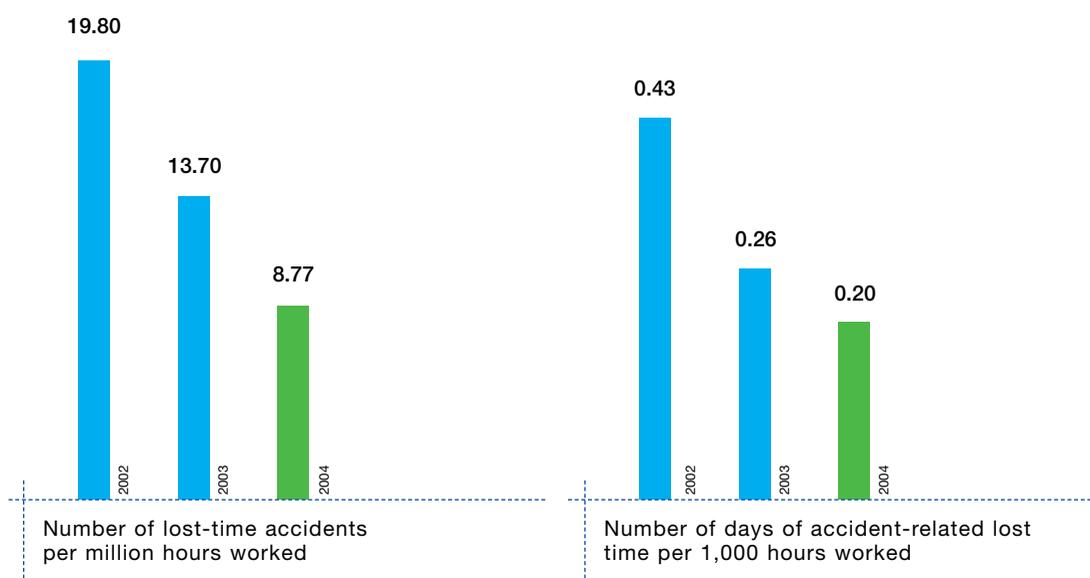
while respect for the environment and workplace safety respond to expectations of employees and the community. In turn, these developments help improve working conditions and our financial results, thus enabling us to finance our innovations and capital projects and hire new people.

We've made a long-term commitment to pursuing manufacturing excellence while meeting our sustainable development objectives.

Together, we are all working in the public interest.

Laurent Burelle
Chairman and Chief Executive Officer

> Frequency and Severity of Industrial Accidents



Corporate Governance

Plastic Omnium's status as an independent, family-owned company influences its industrial and financial decisions. As a result, management focuses on long-term value creation for shareholders and employees, rather than short-term profitability, as the best way of ensuring the Company's sustainability.

Firmly committed to the principle of sound corporate governance and to the balance it provides, Plastic Omnium is governed by a Board of Directors that offers an objective view of its business. In 2004, the Board was composed of 11 members, seven of whom were independent, meaning they have no

relationship with the Company, its group or the management of either that might compromise their freedom of judgment.

The Board's mission is to provide a forum for discussing any topic related to the Company's operations, defining its strategic objectives and overseeing their implementation. Based on the recommendations of the Audit Committee, comprised of four independent Directors, the Board approves the parent company and consolidated financial statements and ensures the accuracy of information provided to shareholders and analysts.

> Our Sustainable Development Commitments

Our commitment to the principles of sustainable development is apparent at all levels of the organization. The Company's performance in this area is analyzed monthly by the Executive Committee, just like its financial results, based on a set of key safety and environmental indicators.

In 2004, ongoing initiatives delivered real-world results in priority projects, notably in the areas of employee safety, asbestos removal and ISO 14001 environmental certification. The commitment to empowering team members to pursue these initiatives was supported by orientation modules to raise new employee awareness of sustainable development challenges and the start-up of ambitious safety and management training programs.

Ensuring long-term viability and growth

Our growth strategy is based on a long-term vision, shaped by an abiding respect for ethical principles, people and the environment. Constantly holding to these "golden rules" has enabled our Company to remain independent and grow profitably for the past 57 years, and we remain as fully committed as ever to reconciling financial performance and carefully managed growth.

Constant improvement

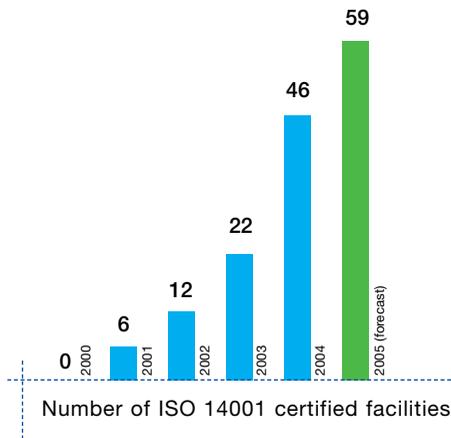
Plastic Omnium wants to maintain a pioneering spirit and continue to be a source of solutions for customers, delivering high value-added products and services. That's why we've focused on our core automotive and environment businesses, which are being developed through a strategy of partnering with industry leaders in closely related areas of expertise.

In automotive equipment, an alliance has been forged with German OEMs Hella (lighting and electronics) and Behr (engine-cooling and air-conditioning systems) to create HBPO, a joint company that leads the market for automotive front-end modules. This alliance-driven growth strategy was initiated in 1998 with Inoplast, in a partnership to produce rear-opening assemblies.

Our commitment to innovation as a means of maintaining leadership and winning new markets is reflected in the steady increase in R&D budgets and the development of new products and services.

Mobilizing stakeholders

Employees are also involved in the sustainable development process. Our expansion in the global marketplace poses the challenge of effectively instilling a shared corporate culture in the years ahead. The focus is on transferring not only skills and expertise but also attitudes and actions. As we expand in Eastern Europe and Asia, another major challenge concerns raising suppliers' awareness of sustainable development issues and persuading them to improve their practices accordingly.



Setting new objectives

Three years after formalizing our process, we believe that sustainable development is a key

component of our competitiveness, on a par with product quality and productivity. In other words, it is not a conventional project with a set beginning and end, but a process of continuous improvement.

Action plans have led to significant changes in our operations and improvements in our social and environmental performance. In 2005, new improvement goals will be set, including the integration of new indicators into the scorecards tracked by the Executive Committee.

> The United Nations Global Compact

Launched in January 1999 at the World Economic Forum in Davos by UN Secretary General Kofi Annan, the Global Compact seeks to enlist private enterprises in the search for lasting solutions to the challenges of globalization. Companies engaged in the Global Compact pledge to respect its principles, implement results-oriented actions and report their results.

A member of the Global Compact since 2003, Plastic Omnium has taken tangible steps to apply its principles. Actions include the program to make all our facilities asbestos-free and Plastic Omnium Environment's initiatives to educate people about waste sorting.

With a growing number of production and purchasing operations in low-cost countries whose cultural practices are very different from those in France, our teams comply strictly with the Global Compact's principles regarding human rights, labor, corruption and discrimination.



The ten principles of the Global Compact

1. *Support and respect the protection of internationally proclaimed human rights.*
2. *Ensure non-complicity in human rights abuses.*
3. *Uphold the freedom of association and the effective recognition of the right to collective bargaining.*
4. *Support the elimination of all forms of forced and compulsory labor.*
5. *Support the effective abolition of child labor.*
6. *Support the elimination of discrimination in respect of employment and occupation.*
7. *Support a precautionary approach to environmental challenges.*
8. *Undertake initiatives to promote greater environmental responsibility.*
9. *Encourage the development and diffusion of environmentally friendly technologies.*
10. *Work against all forms of corruption, including extortion and bribery.*

> Improving through Innovation

Innovation plays an indispensable role in ensuring that Plastic Omnium maintains its leadership positions. We operate in a constantly changing environment that impacts not only our products but also our business processes, work methods and partners. In addition to achieving technological breakthroughs, a company's capacity for innovation also requires the ability to continuously reinvent its business, while maintaining quality standards that inspire customer confidence.

In this way, innovation has become an attitude and mindset focused on creativity and the search for improvements and solutions. It helps to drive a series of advances and upgrades in working methods that, in the words of Jean-Louis Vaysse, Executive Vice President Innovation, "combine the major strides made through technological innovation with the small steps in day-to-day practices."

In 2004, research and development programs were stepped up to develop new technological

solutions in response to emerging environmental challenges.

Applying innovation in the real world

Plastic Omnium consistently strives to translate its innovations into new services and solutions. In the area of waste management, for example, combining acquired skills with new technologies led to the creation of Plastic Omnium Environment's new Ecosourcing® at-source waste reduction service that enables communities and businesses to further improve their waste management channels.

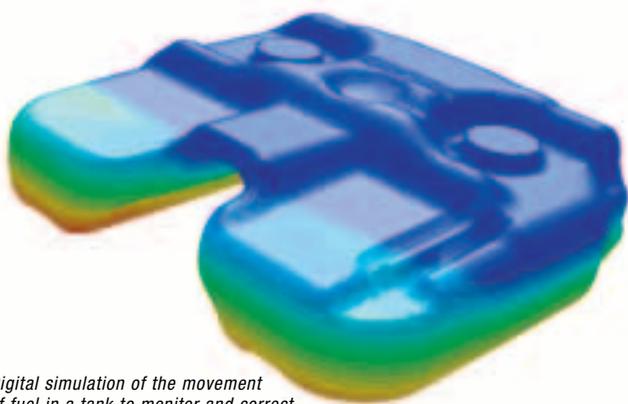
Technological innovation to proactively respond to needs

Faced with the challenges of urban development and such complex problems as pollution control and vehicle recyclability, Plastic Omnium is strategically focused on responding proactively to regulatory changes. In each of our businesses, teams are developing products and services that exceed current standards and creating new solutions for customers, whether car-makers, local communities or companies.

Research teams are provided with the latest technologies, such as simulation systems that eliminate the need for physical prototypes, thus generating substantial savings in time and budget. Other technologies make it possible to reproduce the material aging process, model such complex procedures as fuel tank liquid flows and noise, and simulate impact to improve product safety performance.

A pioneer in eco-design

Plastic Omnium was one of the first manufacturers to promote eco-design, which involves incorporating end-of-life planning and product



Digital simulation of the movement of fuel in a tank to monitor and correct slosh noise.

recyclability into the design stage. In addition to using recycled plastics, this means manufacturing products with a single material to facilitate waste product sorting and recovery.

Plastic Omnium is a founding member of Eco Design Interactive Tool (EDIT) program for automotive plastics manufacturers. Since 2004, we have also been involved in the Eco Design Interactive System (ECODIS) program launched by France's Fédération de la Plasturgie, which brings together suppliers to the household appliance, automobile and aviation industries to address eco-design issues and develop shared tools that respond to challenges like material traceability. As a member of the steering committee, alongside Airbus, Eurocopter, Renault, Alcatel and other major players, we also share information gathered from ECODIS with EDIT members.

Innovating even in simple, everyday actions

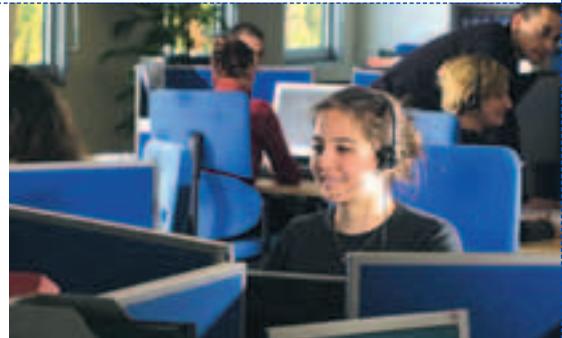
Sometimes ways to improve environmental performance can be found in the simplest, everyday actions. During its lifetime, a car emits an average of 50 liters of gasoline vapor into the atmosphere when refueling. Gasoline vapor also escapes when a gas tank cap is lost or left at the filling station. To remedy this problem, Inergy Automotive Systems has developed the INERFILL™ and CLINFILL™ capless refueling systems that respond, respectively, to North American LEVII and PZEV standards and to European Euro 3 and Euro 4 standards. A related innovation developed by Inergy Automotive Systems is the INSEAL™ mechanical seal to prevent the back flow of fuel that often occurs when filling up. Retrofitting this solution on all gasoline-powered vehicles currently in operation worldwide would save at least 600 million liters of fuel

Reinventing the business to meet new challenges

Innovation sometimes means re-examining the scope of your own business. The Ecosourcing® offering represents just such a major change for Plastic Omnium Environment, which is evolving from a container installation and maintenance company into a services provider focused on improving a customer's waste management performance.

In the early 2000s, local authorities noted that despite major spending projects, waste volumes and costs were rising, while environmental results lagged behind. "As part of a project to rework our product portfolio, we looked for solutions to help customers meet these new challenges," explains Pierre Christophorov, head of Development and Marketing. A six-month survey in five countries and interviews with 300 customers revealed that managing waste at the source represented the most effective improvement driver.

"Encouraging people to sort better and throw away less was not a new idea," said Christophorov. "Our innovation was to reduce waste management to



measures that were easy to deploy and monitor." Plastic Omnium Environment gathered best practices used by local communities and its subsidiaries across Europe and compiled them into an integrated offering to teach waste producers how to effectively manage waste volumes and sorting through call centers, electronic tracking of sorting performance, opinion surveys, individual invoicing, and field training. "Ecosourcing® is a new approach to our business and our offering will continue to expand in the years ahead," concludes Christophorov. "The keys to our success are a willingness to regularly reexamine our practices, a constant focus on customer concerns, and a disciplined organization dedicated to delivering satisfaction."

a year, with a corresponding reduction in air pollution.

Technological solutions that benefit people and the environment

In 2004, some 10 million was invested in the Plastic Omnium Urban Systems plant in Langres to upgrade equipment and reorganize production, with the goal of reducing production times and costs and improving product quality. These upgrades helped reduce the amount of raw materials, consumables and energy used. At comparable production volumes, consumption of oil was lowered by 80% and electricity by 15%. The installation of new equipment also led to improvements in work-

station ergonomics and the elimination of certain unpleasant tasks.



Automated production line at the Plastic Omnium Urban Systems plant in Langres, France.

> Developing the Resources to Move Forward Together

As part of a strategy built on efficiency and mutual trust, Plastic Omnium nurtures reliable, long-term relationships with all its stakeholders — listening to customer concerns and adapting to their requirements, forging partnerships that deliver value added over time, involving team members in strategic initiatives, and sharing the benefits of growth with employees and shareholders alike.

Gaining customer trust through innovation

Customer expectations vary widely, especially with regard to sustainable development, an area in which companies have not always reached the same level of maturity.

Carmakers are looking to establish trustworthy, sustainable relations with partners that can demonstrate sound finances and long-term viability. Operationally, they expect suppliers to deliver quality products on time and in the right amounts. As

auto manufacturers expand globally, suppliers must also adapt to provide local support capable of meeting delivery schedules. In terms of sustainable development, carmakers want to see clearly defined objectives, such as the percentage of recycled materials used in a product. Most of them also want suppliers to support the United Nations Global Compact.

Local communities, for their part, are looking for partners that can help them develop appropriate responses to constituent demand. In the area of sustainable development, they are very attentive to advice and innovative offers. While most do not specify their demands in tenders, suppliers who can help them improve their environmental performance are at an advantage. Plastic Omnium Urban Systems, for example, derives competitive strength from our Plastic Recycling subsidiary, which recovers and manages end-of-life waste collection products.

Lastly, manufacturers have clearly expressed a strong desire for service quality. To meet these

expectations, Performance Plastics Products-3P leveraged its expertise in 2004 to offer onsite support services for its products. EPSCO, its US subsidiary, assembled a team of internal experts who made service calls to install, repair and maintain equipment sold to customers.

Listening more closely to customer concerns

As part of our focus on developing new services, new capabilities have been deployed to address customer expectations. Call centers and new customer services were recently introduced at Plastic Omnium Environment and Performance Plastics Products-3P to get real-time feedback on service quality from customers and sometimes from service end-users.

Suppliers: tailoring purchasing policy to new challenges

In driving continuous improvement, we constantly seek to reconcile business results and sustainable development performance. That's why for the past two years Plastic Omnium Environment has been involved in a program to optimize and streamline the purchasing process. "Our program to improve purchasing is also yielding environmental gains," explains Purchasing Manager Thibaut Robin. The program has optimized supply chain flows by using more appropriate means of transportation and improving package bundling. In the area of raw materials, the program has led to an increase in the use of recycled plastics, from the Plastic Recycling subsidiary and other sources, including plastic bottles.

Adapting systems and practices

The integration of sustainable development concerns into purchasing practices is a gradual process. Plastic Omnium has widely communicated its membership in the UN Global Compact and pays especially close attention to supplier practices in this area.

Launched in 2004, the process of requiring suppliers to sign charters and including social and environmental criteria in purchasing contracts is little by little being extended to all divisions.

2004 satisfaction surveys

Employee satisfaction surveys are regularly conducted. In 2004, surveys of roughly 8,000 Inergy Automotive System and Plastic Omnium Auto Exterior employees to measure perception of actions undertaken generated an 84% response rate. Safety and respect for the environment ranked third and fourth on the survey, achieving scores, respectively, of 80% and 79% in terms of employee satisfaction, just behind workplace relations and job usefulness.

Results of the two surveys highlighted a number of strengths (customer focus, management relations, clear objectives, capacity for innovation and product quality) as well as areas where employees have questions (in particular, the need for greater visibility of career opportunities).

"This is a legitimate expectation," says Odile Meunier-Hourtané, Training Manager at Plastic Omnium Auto Exterior. "Employees are confident in Plastic Omnium's future and are happy here, so it's logical for them to project themselves into the Company's future."

"We've responded to this concern by more clearly defining job profiles and career plans, to help employees better understand their opportunities," explains François de Font-Réaulx, Vice President Human Resources at Inergy Automotive Systems.

One significant improvement concerns communication about environmental protection measures, with just 34% of Inergy Automotive Systems employees expressing a lack of such information in 2004, compared to 54% in the 2001 survey.



Plastic Omnium Auto Exterior already integrates these criteria in the supplier selection process. Audits are regularly conducted by in-house experts, who assess the quality of supplier plants and products and monitor sensitivity to safety and environmental issues. “We’ve also dealt with the problem of ethical practices and corruption,” explains Laurent Dommange, Purchasing Manager at Plastic Omnium Auto Exterior. “We began by identifying sources of improper influence and then shared this information with suppliers, as a way of letting them know we wouldn’t accept any gifts.”

Providing expert advice to suppliers

Whenever possible, Plastic Omnium supports suppliers in the implementation of their own continuous improvement programs, in some cases dispatching experts to offer advice on ways to improve manufacturing processes, logistics or organizational structures. Deadlines for compliance may be extended for suppliers with whom trustworthy relations have been developed, to enable them to make significant improvements, such as obtaining environmental certification.

We’ve also deployed a systematic program of exchanges with long-standing partners. At Plastic Omnium Environment, for example, working groups have been created to analyze value. “Some of them have proposed new or improved solutions, while others were unable to offset the competitive advantages offered by global suppliers,” explains Thibaut Robin. “At Plastic Omnium,

our focus has always been on the long term. We’ll invest in the development of supplier relationships, working with them over time to monitor quality and ensure the reliability of sourcing processes and logistics.” This obviously represents a long-term commitment.

Close, transparent investor relations

Compagnie Plastic Omnium provides shareholders with a variety of information sources. In addition to the Annual Report and the Sustainable Development Report, information is posted in real time on the plasticomnium.com website, which includes a special section on sales and earnings. A Letter to Shareholders is also available on request.

Meetings with shareholders are also an important part of investor relations. The Annual Meeting provides an opportunity for individual shareholders to interact with senior executives and other meetings with shareholders are organized during the year in major cities around France.

Fostering feedback and exchange

Our operating units are decentrally organized around responsive, self-managing teams, a system that enhances communication and interchange to promote cross-fertilization and, in the end, a better understanding of issues and challenges. This understanding is also supported by new job assignment meetings and monthly newsletters, while employee suggestions are actively embraced as part of the continuous improvement process. Lastly, all employees, regardless of their position,



take part in annual performance reviews, to encourage dialogue and attention to individual needs.

> Capitalizing on Cultural and Geographic Diversity

More than ever, Plastic Omnium is a global organization. Our operations span several continents, serving customers from a variety of regions. As a result, intercultural relations have become a permanent feature of the workplace and an integral component of our human resources policies, especially training and hiring.

Supporting carmakers' international development

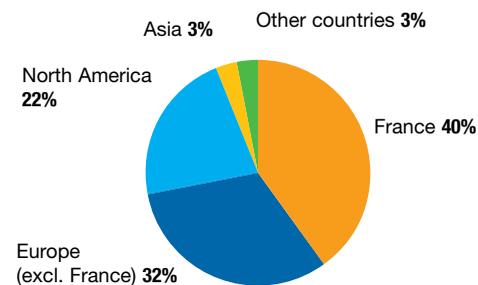
As a leading automotive OEM, Plastic Omnium is committed to serving carmakers as they expand into new markets. In addition to Southeast Asia, the priority deployment market, Eastern Europe has also been the target of substantial investment. One example is Inergy Automotive Systems' decision to upgrade its Pitesti plant in Romania, which makes fuel systems for the Renault Logan, a model designed for emerging countries. Elsewhere, the workforce in Mexico has become one of our largest in the last few years. The completion of the new Silao site will increase the number of facilities in Mexico to five and the number of local employees to more than 750 by year-end 2005.

Asia's outstanding growth potential

According to estimates, Asia will account for roughly 50% of auto industry growth in the next five years. The region currently generates 3% of sales, and plans are under way to grow our local business, serving existing customers and providing solutions to Asian manufacturers. The goal is to capitalize on local carmakers' desire to outsource modules, body parts and other core components and their growing interest in plastic fuel systems. That's why Inergy Automotive Systems, which already has a solid foothold in Europe and North America, is now pursuing a growth strategy in Asia that

focuses on significant expansion in China alongside its presence in South Korea, Japan and Thailand.

In 2004, Plastic Omnium and Inergy Automotive Systems operated five plants, three assembly facilities, one test center, two development centers and one technical services unit in Asia. Thanks to our global manufacturing network, we can partner with Asian, European and American car manufacturers who wish to expand abroad.



Employees by region

Promoting people and cross-fertilization

Our rapid international expansion has led to the implementation of people support systems managed by the Human Resources department. At year-end 2004, 60% of the workforce was based outside France. Foreign language training programs have been strengthened, notably for English and Asian languages, and management programs, like Top Leaders, are offered not only in French and English, but also in Spanish and German for smaller classes.

Human resources policies are evolving and gradually being enhanced with management and training techniques from different countries. Cultural diversity is being supported via the exchange of best practices and the promotion of job mobility between divisions and countries.

> Ethics and Social Responsibility

Plastic Omnium is committed to encouraging employees to embrace its values, based on a common code of ethics, and to extending its involvement beyond the confines of its business. We are actively cultivating our future human capital, particularly through partnerships with engineering schools.

Raising ethical awareness

Prepared in late 2002, the code of ethics is distributed to managers, who are in turn responsible for circulating it throughout the organization. It serves as a point of reference, with specific guidelines on how to deal fairly with stakeholders, especially suppliers and business partners. At a time when our manufacturing or sourcing presence is being expanded in new geocultural regions, the code is an especially effective tool for raising awareness of these issues. In particular, it responds to Principle 10 of the Global Compact, which stipulates that companies should combat corruption and bribery. It clearly presents Plastic Omnium's values and the proper behavior required of employees in conducting business transactions and encourages them to notify management in case of a potential conflict of interest.

In 2004, Inergy Automotive Systems published its own code of ethics, based in large part on the Plastic Omnium document, and distributed it to employees in its 17 host countries.

Training for future managers

In recent years, Plastic Omnium has been fostering stronger ties with university students. Laurent Burelle, for example, has sponsored the graduating classes of two French engineering schools—Ecole des Mines de Douai in 2004 and ITECH Lyon in 2002. As part of this program, the Company helps develop course content and supervises final-year research papers in its areas of expertise.

The Σ -Sigmatech R&D center has also developed links with various French and international business and engineering schools, including INSA Lyon/ESP, Centrale Lyon, EM Lyon, ITECH Lyon, Ecole des Mines de Paris, Ecole des Mines de Douai, UT Compiègne, UT Troyes, UT Belfort and DESMA Grenoble in France; Instituts für Kunststoffverarbeitung (Aachen) and Technische Universität München in Germany; and Universidade Federal do Paraná in Brazil.

Lastly, Plastic Omnium Auto Exterior continues to support Berufsakademie Thuringen, the German university located near the Eisenach facility. Every year, two students receive the Plastic Omnium Award and a scholarship in recognition of their outstanding research papers.



PLASTIC OMNIUM

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Supporting Employee Growth and Development

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A Focus on Prevention

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Environment

> A Dual Responsibility

Plastic Omnium plays a dual role in meeting environmental challenges. Through our businesses, we provide customers with solutions that either reduce the environmental impact of motor vehicles or improve waste sorting and collection, and as a manufacturer, we are committed to faultlessly managing the environmental impact of our own operations.

Improvement in VOC emissions

The most significant airborne emissions at Plastic Omnium are volatile organic compounds (VOCs), most of which are released during the painting of automotive components by the Auto Exterior division. In 2004, the division tested a number of technological solutions to limit these emissions, including reducing emissions at the source, incinerating emitted VOCs and using water-soluble paints. Results have shown that a combination of actions—rather than a single solution—should be implemented on each site, depending on its industrial requirements. Thanks to this approach, Plastic Omnium Auto Exterior reduced VOC emissions from 1,153 to 1,106 metric tons in 2004, representing a 4% decline despite a 9% increase in paint operations.

The eco-design challenge

Plastic Omnium is active in a number of areas to extend the use of eco-design techniques. The Automotive division has been a pioneer in this area, eco-designing every new product and integrating up to 30% recycled plastic. In 2004, Plastic Omnium developed a fascia insert made of recycled plastic for the Land Rover Discovery, a 3.5-kilogram component that meets demanding specifications in the areas of support, impact absorption and appearance.

We also pool the skills of our different business. Three member companies, for example, are working together to develop a recycled fiberglass polypropylene made of end-of-life composite components produced by Inoplast and processed by Plastic Recycling. It will be used by Plastic Omnium Auto Exterior to make structural front-end systems.

The other divisions are gradually deploying eco-design processes, in anticipation of increasingly strict legislation in this area. At



Plastic Omnium Environment, waste containers already include a percentage of recycled materials, while Performance Plastics Products-3P has initiated an eco-design process, but it will take longer to make an impact because the division's products must meet highly demanding specifications.

Limits encountered in 2004

Plastic Omnium Auto Exterior is committed to improving the environmental performance of its products at every stage in their life cycle. Considerable progress has been made in the design of parts and in improving their life cycle. Manufacturing operations have successfully reduced scrap and waste, sometimes through the onsite deployment of procedures for their recovery and immediate reuse in the production process.

Nonetheless, the age of current end-of-life vehicles and the lack of optimized reprocessing channels place severe limits on current plastics recovery and recycling programs. For scrap vehicles that were not eco-designed, disassembly is still very expensive, the materials separation process is complicated, and the materials recovered are of poor quality.

Supporting research to improve performance

Plastic Omnium is a driving force behind eco-design research programs. An alliance has been forged with used tire recycling company Alliapur to develop a thermoplastic elastomer integrating a percentage of recycled tires. We have also partnered with the ENSAM design institute in Chambéry, supervising student

Enhancing resource recovery capabilities with Plastic Recycling

Managing end-of-life products is a major challenge for the automobile industry, since only 3% of polypropylene currently sold to carmakers is recycled. In 2003, we realized that providing access to high-quality recycled plastics could provide significant support to carmaker efforts to meet ambitious recyclability targets—80% of vehicle weight in 2006 and 85% in 2015. In line with our proactive culture, we joined with CFF Recycling to create Plastic Recycling, which recovers end-of-life parts when they are replaced, as well as manufacturing scrap, some of which is produced by Plastic Omnium's operations. Equipped with the latest technical facilities for transforming recycled material, Plastic Recycling also improves the quality of the plastic, which is re-injected in new manufacturing processes.

The end-of-life vehicle recovery process has yet to be optimized to allow for plastics sorting and recycling; for reasons of cost, most vehicles are crushed rather than disassembled. However, automotive industry partners are pursuing research on automatic sorting processes. Plastic Omnium's eco-design commitment is intended to "close the loop," by providing companies active in end-of-life processing with greater visibility of potential demand for recycled materials, thus promoting the development of the recovery and recycling industry.

Environmental certification update

The ISO 14001 accreditation program was pursued throughout the year, with 74% of sites certified by December 31, 2004. The goal of having all facilities certified year-end had to be extended slightly, as a number of sites delayed certification until 2005. In addition, Performance Plastics Products-3P's facilities in the United States were also required to obtain QS 9002 accreditation, which slowed the certification process.

research papers on ways to improve plastic recycling processes and calculate product disassembly time, and with the Ecole des Mines in Douai to improve the quality of recycled plastic. This valuable information is used internally in making technological decisions with regard to European directives on vehicle recyclability. However, in anticipation of the application of the "polluter pays" principle, the information is also used to showcase the improved performance of our products in terms of disassembly and recyclability.

By serving as a catalyst for innovation, Plastic Omnium is committed not only to improving its own environmental performance but also that of other companies in its industry.

Pooling expertise to meet the challenge of emissions control

Faced with the challenge of global warming and the impact of pollution on the quality of urban life, Plastic Omnium has involved each of its divisions and businesses in the search for new solutions. While these efforts are part of a more comprehensive approach undertaken by carmakers, Plastic Omnium, as a leader, for example, in fuel systems, is committed to being in the forefront of this process.

Lowering CO₂ emissions to control vehicle weight

Lowering CO₂ emissions requires producing lighter vehicle components, and Plastic Omnium actively promotes plastic body parts as an alternative to components made of heavier materials. From a larger perspective, consumers are demanding more features and

improved safety performance—factors that tend to make vehicles heavier. In response, research teams at Plastic Omnium Auto Exterior and Inergy Automotive Systems are working to meet the challenge of delivering safety and comfort while limiting vehicle weight.

Outperforming the strictest hydrocarbon emissions standards

Reducing hydrocarbon evaporation has been the primary focus of research at Inergy Automotive Systems. Faced with the consequences of urban pollution, the California Air Resources Board has introduced the world's strictest standards for hydrocarbon emissions. While the Partial Zero Emission Vehicle (PZEV) standard sets a limit of 54 milligrams of evaporative emission per vehicle per day, Inergy Automotive System developed a technological solution in 2003 that reduced hydrocarbon emissions to fewer than 15 milligrams. Thanks to this innovation, the company won orders for PZEV-compliant fuel systems for Nissan and two General Motors platforms in the United States.

In Europe, the Euro IV (January 2005) and Euro V (2008) standards call for reductions in exhaust emissions, especially soot and NO_x from diesel engines. In 2003, Inergy Automotive Systems introduced the Smart Additive System (INSAS™) for storing and releasing particulate filter additive. For more than a year, an R&D team has been developing an integrated urea-based storage and release solution to meet stiffer NO_x standards to take effect in 2006 in the United States and in 2010 in Europe.



Human Resources

> Supporting Employee Growth and Development

Faced with the challenges of globalization, the growing interconnectivity of technologies and stricter regulations, Plastic Omnium is committed to helping employees develop the technical and personal skills they need. Maintaining good employee relations and deploying best management practices were the priority focus areas in 2004.

Training

Employee training is managed at a number of levels. The divisions are responsible for job skills, technical expertise and management techniques, while instilling the Company culture and developing senior executives' strategic vision and basic competencies are handled at corporate level.

Managing skills at Plastic Omnium Auto Exterior

To maintain employee capabilities, team managers and their human resources manager prepare an annual training plan covering the skills that need to be developed for new projects and new technologies. In this way, team members can be offered appropriate training courses, which may be extended to include skills enhancement programs discussed at the employee's annual review.

Sharing skills within the organization

Each division has launched a major project to study ways of transferring expertise, with the goal of more effectively sharing acquired skills and capabilities across the organization. For example, Σ -Sigmatech Campus, the R&D center's in-house university, offers 19 training modules for engineers and technicians that leverage the competencies of Plastic Omnium experts in such areas as paint and injection processes and characterization of material performance. In 2004, approximately 200 people took part in these modules. Σ -Sigmatech Campus also plans to use outside experts to integrate skills needed to develop technologies critical for the future.

Creating a common base of general knowledge

In addition to strengthening its technological capabilities, Plastic Omnium Auto Exterior has developed a



training program that provides managers with a comprehensive view of the challenges facing the division. Comprising four one-day modules that cover finance, human resources, manufacturing excellence and logistics, the program clearly presents the objectives, processes, correct practices, tools and indicators in each area. It has resulted in some 9,000 hours of training for the division's 800 managers.

Leveraging best practices for the Silao plant

At the new plant in Silao, Mexico, which is scheduled to come on stream in April 2005, teams have taken part in a unique training program designed to transfer best practices. The plant's management and technical personnel have received 18,000 hours of training in 14 division plants (three in North America and 11 in Europe).

Preparing the next generation of executives with Top Leaders

International expansion has led Plastic Omnium to distant locations, like Brazil, Mexico and Asia,

where new employees have to be taught the culture and values that have forged our corporate identity. At a time when we want to reaffirm our industry leadership and are preparing to "pass the torch" to a new generation of executives, the Top Leaders program has been developed to express our own vision of leadership. Combining give-and-take sessions and role-playing, the program has been offered to 150 managers from around the world, who meet in groups of 30 to exchange views with Laurent Burelle and other members of the senior management team. The purpose of Top Leaders is to instill a new dynamic that will be maintained by senior executives, as part of a long-term strategy. Other modules will be introduced over the next four years to expand the program.

Maintaining a unified organization

Promoting dialogue with employee representatives

The European Consensus Committee (CEC) is a forum for information sharing, dialogue and consul-

Urban Systems in Langres ● **Anticipating changing job skills and needs**

In 2004, as part of a program to introduce self-contained production units, Plastic Omnium Urban Systems In Langres took a hard look at changes in its business.

Working groups and methods were introduced to analyze each business process and predict how it would develop within the new units. Core competencies were defined and compared to competencies currently used by employees. This led to the

creation of a major skills enhancement program, involving 12,000 hours of training over three years, to closely align current capabilities with future needs. Employees received printouts of their annual appraisals to be discussed with their manager or the site's Human Resources Manager. Upon completion of the training program, employee skills will be reevaluated by in-house experts, who will validate each person's career advancement possibilities, taking into account the newly acquired skills.

tation on a) Plastic Omnium's strategic business, employee and financial objectives in Europe and b) major changes involving subsidiaries throughout the European Economic Area. The Committee is comprised of 16 members, with equal representation for France and the rest of Europe. The eight non-French members include one each from Slovakia, the Netherlands and Germany, two from Spain and three from the UK, all appointed by employee representatives in their country.

Chaired by Laurent Burelle, committee meetings provide an opportunity for open discussion of the Company's business and financial situation, changes in its operations, manufacturing and sales strategy, current and future employment needs, and health and safety policies. To promote dialogue among employee representatives and senior management, a seminar was organized in June 2004 for Committee members. Led by a certified public accountant and a labor lawyer, it focused on the current European business and labor environment.

Anticipating restructuring needs

Maintaining a unified organization is a top priority for Plastic Omnium, especially in difficult times when the reorganization of production resources sometimes leads to redundancies.

In 2004, Inergy Automotive Systems restructured its manufacturing base to maintain productivity in a declining, fiercely competitive market. As a result, production in France was reorganized into four plants rather than six, resulting in the closing of the Grenay and Fontaine sites (scheduled for end-2005), the renovation of the Pfastatt plant, and the creation of forward supplier facilities. In addition, production engineering teams saw their mission

redefined, to focus on design and prime contracting, with actual machine construction outsourced to subcontractors.

This proposal was presented to Inergy Automotive Systems employees and their representatives 21 months in advance to enable them to prepare for the change. With 173 positions to be phased out, a large number of outplacements were offered, within the organization and with partner companies.

Employee representatives were closely involved in the redundancy plan, reflecting the importance given to outplacement. Working with management, they helped design measures to ease the restructuring program's impact on employees. "The situation nonetheless differs considerably from site to another," explains François de Font-Réaulx. "Facilities in hard-hit economic areas need more support in successfully reassigning employees."



Safety

> A Focus on Prevention

In 2004, safety was again a major priority of the sustainable development strategy. Following the appointment in 2003 of a Safety and Environment Manager, practical actions were implemented in the field. Plastic Omnium has opted for a prevention-based approach that focuses on both accidents and near-accidents. This assertive commitment led to a significant improvement in safety performance, with the accident frequency rate decreasing from 19.80 in 2002 to 8.77 in 2004, including a 36% decline just in the past year.

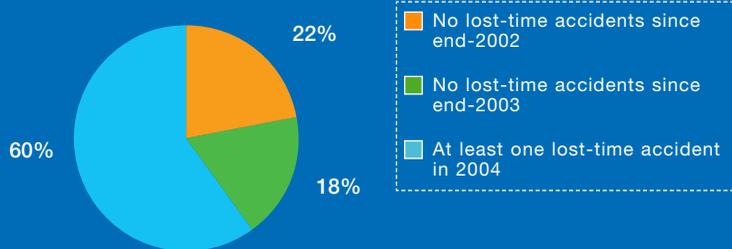
Improving safety performance with Top Safety

Two objectives were set for 2004: to lock in workplace safety results and to focus on the personal aspects of safety. After enhancing working environments, protective equipment and job tasks, safety policy is now focusing on improving the behavior of operators and managers who often unwittingly take risks. Their actions, which are more difficult to identify and correct, require a longer-term response, supported by new tools and systems. In late 2004, a partnership was created with DuPont Safety Resources, which is recognized for its experience and expertise in implementing safety improvement plans. A program called Top Safety was presented to the Executive Committee late in the year for launch in first-half

2005. The goal is to train 150 plant, safety and human resources managers from production facilities, division offices and headquarters. They will then extend this training to their respective units and deploy local action plans. Rather than a one-off initiative, this safety action program is part of a firm commitment to continuous improvement.

Raising awareness among subcontractors

The Safety Management System includes a special section on subcontractors and temporary employees, who benefit from accident prevention policies and take part in a safety orientation program when they arrive on the site. Some of them may participate on a



40% of Company units reported no lost-time accidents in 2004

voluntary basis in working groups that study the causes of repeated incidents and recommend solutions.

Pedestrian safety: first series production start-ups and ongoing research initiatives

Plastic Omnium teams have been working extensively on pedestrian impact issues since 1998. At a time when safety has become a national priority in France, Plastic Omnium Auto Exterior, thanks to its ability to anticipate future trends, is now in a position to deliver solutions that comply with the recent European Directive on pedestrian protection. In cooperation with Citroën, a front bumper was developed for the C4 that comprises an upper impact absorption system and a lower absorption beam. The impact absorption system is scaled to protect the pedestrian's leg and the vehicle from minor parking bumps, while the beam is designed to limit tibia rotation and knee bending. This integrated solution distributes energy from the impact more effectively, thus reducing its effects.

Plastic Omnium is also developing new module architecture, such as a combined metal/plastic fender impact absorption system to minimize head injuries and bumper modules with integrated headlights to reduce accident-related hip lesions.

The Renault Modus is fitted with a 100% plastic rear energy absorption beam specially developed by Plastic Omnium Auto Exterior research

Focus on ● The asbestos removal program

In 2003, a program was undertaken to eliminate all trace of asbestos from Company buildings by 2005. All Plastic Omnium sites already comply with current legislation and are "asbestos safe," meaning they contain no brittle asbestos that may be inhaled. All buildings are inspected every three years to ensure compliance with regulatory standards, with corrective actions taken as needed.

The decision to make all sites "asbestos free" is in line with our commitment to setting internal standards that are more demanding than those required by current safety legislation. The removal program launched in 2004 represents a total budget of nearly 4 million. To date, 95% of the program has been completed on Company-owned sites. The facilities to be made asbestos-free in 2005 require more time, especially since structural elements are involved. For leased sites, a written request has been made to leaseholders to inform them of the project and its targets.



teams that meets impact absorption criteria at low, medium and even high speeds.

In 2004, a research program was launched to develop solutions to protect pedestrians in accidents when the head strikes the front hood. Teams from the Σ -Sigmatech Research and Development Center are working with Inoplast and Arcelor to develop hybrid solutions that offer the benefits of plastic (thermosetting resins and thermoplastics) and metal (steel and aluminum).

Our expertise in pedestrian impact has enabled us to gradually extend our involvement to more than just product development. A project undertaken in 2005 for a European carmaker represents a turning point in our contribution in the area of safety. In addition to outfitting the vehicle with its own products, Plastic Omnium was assigned prime responsibility for front and rear safety systems and will work with the supplier of metal energy absorption beams. This type of partnership will be developed in the future, with the goal of providing customers with multi-technology safety solutions.

Helping to create the Road Safety Foundation

A national priority whose importance has been reaffirmed by the President of France, road safety involves training, prevention and disciplinary measures, whose effectiveness and improvement depend on research. The Road Safety Foundation will support projects in this area, studying behavior or technologies introduced on vehicles and in highway infrastructure. Presented to the Ministry of Research in late August 2004, the project is currently being validated by France's Council of State. The Foundation will be recognized as an organization that serves the public interest and is funded by an initial grant from the French government corresponding to 49% of its total budget. Plastic Omnium is among its founding members, alongside vehicle manufacturers Renault, PSA Peugeot Citroën, Renault Trucks and Irisbus, as well as Asfa, Bosch, Connex, Norauto and the Paris public transport authority (RATP).

> Sustainable Development Reporting

While human resources data was already compiled before the sustainable development process was formalized in 2002, the collection of environmental data for reporting purposes began at that time. Before then, VOC emissions and energy consumption, for example, were not systematically measured by the Company and its subsidiaries. In three years, the annual reporting process has gained in efficiency and reliability. The environmental certification program has helped improved the process, through the implementation of impact measurements tools, methods for identifying strengths and areas for improvement, and action plans.

The divisions are involved in the reporting process. Some have centralized their data collection and created highly efficient tools for managing the process.

Reporting methods have also been improved. The first year's report was based on replies to a questionnaire that were centralized at headquarters using traditional office equipment. For the second year, Plastic Omnium invested in a dedicated sustainable development data management system, which enhanced collection and processing quality. The goal is to enable sites to enter their data directly using a shared system. This upgrade will further improve the system, allowing each site to reuse and format its own results, thus creating their own sustainable development management system.

In all, more than 100 people in production facilities, division offices and headquarters take part in the sustainable development reporting process.

The Executive Committee's monthly sustainable development scorecard

Eight sustainable development indicators are included in the scorecard reviewed each month by the Executive Committee.

Defined in 2002, they cover safety and environmental data, consolidated at both division and Company level.

Environmental indicators

- The number of weeks before their certification as asbestos-free, by site.
- Percentage of the ISO 14001 certification program completed, by site (expressed in four levels).

Safety indicators

- Number of times first aid was administered in the past month, by site.
- Number of accidents without lost time in the past month, by site.
- Number of lost-time accidents in the past month, by site.
- Number of consecutive days worked without a lost-time accident, by site.
- Accident frequency rate for the past 12 months, by site.
- Accident severity rate for the past 12 months, by site.

> Environmental Information

The environmental, social and security information below has been prepared based on the scope of consolidation used for the consolidated financial statements, with the same rules for consolidating subsidiaries. It does not, however, include HBPO, which was consolidated as from July 1, 2004.

Environmental impacts

2004 consumption of water, power and gas

	2002	2003	2004
Water in cu.m.			
Annual consumption	554,746	1,073,782	743,931
Response rate in % of sales covered	72%	93%	98%
Electricity in kWh			
Annual consumption	250,553,629	423,612,400	463,861,500
Response rate in % of sales covered	73%	95%	98%
Gas in cu.m.			
Annual consumption	11,317,258	12,245,026	16,619,112
Response rate in % of sales covered	63%	95%	98%

2004 consumption of plastics

	2002	2003	2004
New plastic (in metric tons)			
Annual consumption	119,285	140,479	139,800
Response rate in % of sales covered	93%	95%	99%
Recycled plastic (in metric tons)			
Annual consumption	10,524	19,727	17,028
Response rate in % of sales covered	93%	95%	99%
Total plastic (in metric tons)			
Annual consumption	129,809	160,206	156,828
Response rate in % of sales covered	93%	95%	99%

2004 consumption of paints and solvents

	2002	2003	2004
Paints (in metric tons)			
Annual consumption	3,095	1,543	1,657
Response rate in % of sales covered	98%	100%	98%
Solvents (in metric tons)			
Annual consumption	2,933	4,333	4,136
Response rate in % of sales covered	98%	100%	98%
Paints and solvents (in metric tons)			
Annual consumption	6,028	5,876	5,793
Response rate in % of sales covered	98%	100%	98%

2004 atmospheric releases:

- Volatile organic compounds (VOCs)

	2002	2003	2004
VOCs (in metric tons of carbon equivalent)			
	1,714	1,219	1,142
Response rate in % of sales covered	90%	91%	95%

- No releases contribute to acidification, eutrophication or photochemical pollution.
- Plastic Omnium's operations do not directly generate any greenhouse gases. The only releases are from the use of energy (see above).

2004 waste

	2002	2003	2004
Recycled (in metric tons)			
Volume of waste	-	6,444	1,186
Response rate in % of sales covered	-	93%	99%
Reused (in metric tons)			
Volume of waste	12,645*	15,907	18,494
Response rate in % of sales covered	49%	93%	99%
Landfilled (in metric tons)			
Volume of waste	6,735	7,976	6,972
Response rate in % of sales covered	49%	95%	99%
TOTAL (in metric tons)			
Volume of waste	22,087	30,327	26,652
Response rate in % of sales covered	66%	95%	99%

* Recycled and reused waste (no breakdown in 2002 data).

- Total cost of waste processing: €2.7 million (response rate: 87% of sales covered).
- Income generated by recycling: €1.8 million (response rate: 87% of sales covered).

Use of recycled materials in 2004

- Consumption of recycled plastic: 17,028 metric tons.
- Plastic Recycling, a subsidiary equally owned with CFF Recycling, regenerated 7,000 metric tons of plastic during the year.

Certification

46 sites were certified to ISO 14001 standards at year-end 2004, representing 74% of the 62 facilities scheduled to be certified.

Organization

The Safety and Environmental Issues organization created in 2001 is supported by:

- A Safety and Environmental Issues coordinator, who is an associate member of the Executive Committee.
- A Group Safety and Environmental Issues Director, who leads and coordinates action plans related to the Safety Management System.
- A Safety network and an Environment network with dedicated correspondents in each operating unit.
- The integration of safety performance goals in individual objectives.
- Monthly reporting of the main safety and environmental indicators, which are discussed, along with financial indicators, at each Executive Committee meeting.

Safety and environmental training in 2004

- Information/Awareness: 17,104 hours for 4,203 participants (on sites that contribute 79% of consolidated sales).
- Formation: 8,287 hours for 2,619 participants (on sites that contribute 79% of consolidated sales).
- The new Top Safety training program was presented to senior management late in the year. Some 150 employees from all levels of the organization will take part in the program in first-half 2005 and then be responsible for extending the program to all the sites.

Environmental expenditure

- Research and development: €83.5 million, or 4.6% of consolidated sales.
- Environmental and Safety expenditure: €4.6 million (on sites that contribute 87% of consolidated sales).
- Capital spending: €118 million.
- Dedicated Environmental and Safety investments: €3.2 million (on sites that contribute 87% of consolidated sales).
- Provisions for environmental risks: not material.
- No products are made using asbestos.

> Social Information

Social indicators

	2002	2003	2004
Permanent employment contracts	8,158	8,613	8,660
Fixed-term employment contracts	672	695	626
Total employees	8,830	9,308	9,286
Men	6,535	6,723	6,845
% men	74.0%	72.2%	73.7%
Women	2,295	2,585	2,441

Workforce figures are not directly comparable because of changes in the business base. In addition, 2002 social information concerned 96% of the workforce, whereas 100% of the workforce is currently integrated.

	2002	2003	2004
Hirings under permanent employment contracts	1,287	900	847
Hirings under fixed-term employment contracts	934	708	501
Total new hires	2,221	1,608	1,348

The number of hirings was exceptionally high in 2002 because of recruitment for the plant in Bratislava, Slovakia.

	2002	2003	2004
Redundancies	523	376	421
Terminations for other reasons	183	267	270
Total terminations	706	643	691

	2002	2003	2004
Hours worked per week	<i>35 to 48, depending on the country</i>		
Overtime	398,726	604,114	548,526
	2.4% TH*	3.1% TH*	3% TH*
	<i>eq. to 213 pers.</i>	<i>eq. to 288 pers.</i>	<i>eq. to 279 pers.</i>
Temporary workers, full-time equivalent	1,353	1,369	1,266

* Total hours worked.

	2002	2003	2004
Total employees working in shifts	4,851	5,121	5,152
	<i>nearly 55% of the total workforce</i>		
Of which employees working only nights	694	536	433
Of which employees working only weekends	78	57	50
Part-time employees	115	142	152

There has been a sharp trend away from permanent night or weekend shifts toward a system of rotating shifts.

	2002	2003	2004
Absenteeism rate due to industrial accidents (% of hours worked)	0.31	0.16	0.15
Absenteeism rate due to other rates (% of hours worked)	3.09	2.62	2.72
Total absenteeism rate (% of hours worked)	3.40	2.79	2.87

Measures to prevent workplace accidents have produced results, with a 50% decline in the absenteeism rate due to industrial accidents in three years.

Statutory profit-sharing

	2002	2003	2004
Number of employees concerned	4,761	3,922	4,150
Total payout (in €)	576,562	1,842,226	2,557,487

This indicator mainly concerns companies incorporated in France.

Profit-sharing incentives

	2002	2003	2004
Number of employees concerned	4,460	4,143	2,891
Total payout	2,792,050	2,889,195	2,562,846

This indicator mainly concerns companies incorporated in France.

	2002	2003	2004
Number of women managers	286	342	364
Percent of women employees who are managers	13%	13.20%	14.90%
Number of women managers hired during the year	46	51	70
Percent of total hires	NC	3.20%	5.20%

There has been a steady increase in the number of women managers. Moreover, women accounted for 35% of management hirings in 2004, compared with 29% in 2002.

	2002	2003	2004
Number of works councils	64	95	111
Number of unions represented	24	25	27
Number of agreements signed during the year	43	42	61

	2002	2003	2004
Number of employees who received training	NC	24,705	30,087
Total expenditure on outside training	2,676,218	2,993,669	2,973,284
Total training hours	200,388	196,324	211,865
Training hours/year/employee	23	21	23

	2002	2003	2004
Number of disabled workers	115	123	124
Number of workstations adapted for disabled workers	6	6	4

(in €)	2002	2003	2004
Contributions to works councils	369,082	571,104	646,672

> Safety Information

Safety indicators

These indicators are tracked monthly by the Executive Committee.

	2003	2004	% change
Number of times first aid was administered	2,948	2,609	-11.5%
Number of accidents without lost time	491	478	-2.6%
Number of lost-time accidents	290	187	-35.5%
Number of days lost for lost-time accidents	5,523	4,300	-22.1%

103 fewer lost-time accidents were reported in 2004 than in the previous year. In addition, 40% of all units reported no lost-time accidents in 2004.

Frequency rate and severity rate

	2002	2003	2004
Accident frequency rate <i>(Number of lost-time accidents per million hours worked)</i>	19.80	13.70	8.77
Accident severity rate <i>(Number of days lost for lost-time accidents per 1,000 hours worked)</i>	0.43	0.26	0.20

These figures directly reflect the impact of actions undertaken in the past two years to improve safety in the workplace.

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