

PRESS KIT

2023



P.2: A cooperative committed to maximising purchasing power and quality of life for employees and local communities

P.6: Employee payment solutions rooted in the daily lives of French people

P.7: A CSR policy integral to our business strategy

P.10: Key dates in the cooperative story

A COOPERATIVE COMMITTED TO MAXIMISING PURCHASING POWER, QUALITY OF LIFE AND LOCAL COMMUNITIES

UpCoop (formerly *Chèque Déjeuner*) is a French Cooperative & Participative Company (SCOP). It is also the parent company of the **Up Group** and its fifty or so subsidiary companies.

UpCoop creates **payment solutions and services that are socially beneficial and promote local purchasing**, providing companies and local authorities with the resources needed to actively **improve purchasing power and quality of life** at local level for employees and society as a whole. In all its operating locations, it campaigns to promote universal access to healthier food, as well as cultural, leisure activities, at the same time as promoting a more responsible model of consumption.

True to its cooperative model, UpCoop has always worked for a **more sustainable society that puts people at the heart of the economy**. In 2023, its employee cooperative members voted to change its articles of association to make it France's **first mission-driven SCOP**.

Its solutions enable more than **80,000 clients in France** - companies of all sizes, Works Councils (CSEs), social partners, local authorities and social organisations - to improve purchasing power and quality of life for around **8 million people every day** through a network of 300,000 partner retailers.

Its best-known brands in France are **the UpDéjeuner[®] meal voucher**, UpCadhoc[®] gift voucher, UpChèque Culture[®] events voucher, UpChèque Lire[®] book voucher, and UpChèque Domicile[®] fixed-amount Universal Employment Services Voucher (CESU).

Local authorities and social organisations tend to make greater use of Chèque de Services[®] personalised financial support vouchers, and our digital solutions for **social welfare** and other payments, including UpCohésia[®] and UpEpass[®].

The Up Group, which includes the UpCoop cooperative and its subsidiaries, operates in **23 countries, employs 3,000 people**, and **reported revenue of €640 million** for 2022. The Up Group is the only business in its sector to combine international presence with cooperative governance.

Youssef Achour was first elected by the cooperative's employee members in 2019, and **reappointed in 2023**. **Julien Anglade** is the Group General Manager.



KEY FIGURES FOR THE UP GROUP (2022)



DEMOCRACY AND VALUE-SHARING ARE CENTRAL TO THE WAY UPLOOP WORKS

Created in 1964 by trade union activists, **the UpCoop cooperative focused the collective commitment** of all its stakeholders (beneficiaries, companies, retailers, public authorities, social partners, social and solidarity economy organisations, etc.) on developing the Chèque Déjeuner meal voucher. To ensure that “*everyone feels at home here*”, its founder Georges Rino opted for the cooperative structure provided by the French SCOP status.

“The parent company of the Up Group is a Cooperative & Participative Society (SCOP) owned 100% by its employee members”.

It operates in accordance with cooperative principles:

- **the management team** is chosen by employees who elect a new Board of Directors every 4 years; its members then appoint the President.
- half of its profits go into **an indivisible reserve** which is used primarily for investment, while the remainder **are shared equally** between all employee members, with 3% being allocated to a solidarity fund.
- shares may be sold only at their original purchase price. **There is no potential for capital gains** The SCOP cannot be sold or relocated.

This governance model involves employees collectively and individually in the company's long-term decision-making and development, and **ensures its independence for the long-term future**.

A new Board of Directors was appointed on 17 June 2023

On Saturday 17 June 2023, the 648 employee members of the UpCoop cooperative parent company of the Up Group elected a new Board of Directors for a 4-year term. As provided for in the company's articles of association, the newly elected Board of Directors has equal gender representation, with 8 women and 8 men.

At its first meeting, the new 16-member Board of Directors voted to re-appoint Youssef Achour as President of the cooperative and the Group for a further 4 years.

“Our democratic governance model is a statutory commitment of the Cooperative & Participative Society (SCOP). It is inseparable from the principles of equal redistribution of value created, and from our commitment to social dialogue and progress. Throughout our history, we have been fully committed to delivering responsible, balanced growth consistent with social and environmental responsibility. To amplify its impact, it became a mission-driven company in January 2023”, explains Youssef Achour.

A LEADING CONTRIBUTOR TO THE SOCIAL & SOLIDARITY ECONOMY

UpCoop is one of France' largest SCOPs. Its governance model and business activity make **the company a longstanding stakeholder in the Social and Solidarity Economy (SSE) movement**, which promotes the ambition of building a fairer, more sustainable society by reconciling solidarity and social benefit with financial performance.

The “*smart money*” solutions it designs **create a level playing field for employees and citizens to afford and enjoy the essentials of life** (good food, culture, sport, leisure, etc.), and **directs consumer demand towards local economy stakeholders**, from restaurants to independent retailers, bookshops, museums, theatres and more....



UpCoop is **committed to active promotion of the co-operative principles** defined by the International Cooperative Alliance - democracy, freedom of membership, sustainability and social commitment - **both locally and internationally**. As a member of France's regional SCOP unions, the regional chambers of SSE France, SSE Forum International and the Institute for International Social Cooperation, the Up group is committed to promoting its economic and democratic model wherever it operates.

FRANCE'S FIRST MISSION-DRIVEN SCOP

On 12 January 2023, the employee members voted in favour of changing the Up cooperative articles of association to make it the first mission-driven Cooperative & Participative Society or SCOP. To mark this new era in the long history of democracy and social progress that began with the creation of Chèque Déjeuner, the Up cooperative also changed its name to UpCoop.

Becoming a mission-driven company takes the commitment of the cooperative to a new level

Its CSR commitment is a cornerstone of cooperative identity, and acts as the driving force that inspires everything the Up Group does.

So in voting to enshrine the status of mission-driven company in the cooperative articles of association, its employee members are taking this commitment to a new level with a formally stated corporate purpose backed by clear and measured mission goals.

The UpCoop corporate purpose – **to engage in long-term cooperation to promote the power of socially beneficial and local purchasing** – has been developed out of collective consultation between employees and the Board of Directors.

Now enshrined in the articles of association, this corporate purpose is broken down into five mission goals relating directly to the five cornerstones of the cooperative's CSR commitment: promoting the democratic principles of the SSE and CSR through governance; encouraging employee engagement through innovative social dialogue and attractive working conditions; aligning the products and services we offer to support consumer purchasing power with incentives that promote local and responsible consumption; building our regional involvement around solidarity and local presence; protecting the environment, and contributing actively to the ecological transition.

Our progress towards achieving these mission goals will be monitored by a mission committee empowered to carry out any checks it deems necessary, and obtain any documents required to monitor delivery of the UpCoop mission. The committee will then report on its assessment of progress.

“The Up Cooperative is now UpCoop, France’s first mission-driven SCOP! This transition is more evolution than revolution, since the SCOP and mission-driven company articles of association work towards the same goal of becoming a business that is fully aware of its social impact and is working to behave even more responsibly through its operations and actions. There could be no more effective driving force for envisioning and developing increasingly appropriate collective solutions!”, says Up Group President Youssef Achour.

EMPLOYEE PAYMENT SOLUTIONS ROOTED IN THE DAILY LIVES OF FRENCH PEOPLE

The first solution developed by the co-operative was the Chèque Déjeuner voucher, which provided employees with subsidised meals during their working day. It then diversified its range of purchasing power support solutions to include a wider range of employee benefits designed to **democratise employee access to social support services, cultural access and leisure opportunities, at the same time as facilitating a healthy work/life balance**. In parallel with these developments, UpCoop is the driving force behind innovative solutions that improve the management of public policies to combat food insecurity, support independent living and facilitate social and employment integration. We develop and implement these innovations to meet the specific needs of target population groups in defined business sectors and regions.

“Our payment systems are based on a simple operating model that ensures their effectiveness and efficiency: prepaid employee payment vouchers are issued by employers or local authorities to employees or private individuals who then have a limited time in which to exchange them for defined goods and services delivered through a specific local network”. As genuinely “smart money that delivers real social and local impact”, **our solutions support the day-to-day purchasing power and consumption of millions of people throughout France, boost local employment and contribute to economic activity in targeted sectors by increasing sales for hundreds of thousands of businesses**.

BENEFITS FOR EMPLOYEES AND PUBLIC-SECTOR STAFF

The solutions provided by UpCoop to companies, works councils and local authorities help to **improve the daily lives of employees**. Collectively referred to as **employee benefits**, they are delivered in a number of different forms.

For private-sector and public-sector HR teams, company directors and works councils, UpCoop has designed a range of solutions that extend and add value to their employment policies, and maximise employee and public-sector staff engagement. These solutions are valuable levers for:

- boosting the purchasing power of working people
- providing a high-quality lunch break
- improving day-to-day quality of life
- facilitating access to culture, leisure and sport
- encouraging responsible mobility
- giving everyone the resources needed for responsible consumption

Its best-known brands are **UpDéjeuner[®] restaurant vouchers, Chèque Domicile[®] fixed-amount Universal Employment Services (CESU) vouchers, and UpCadhoc[®] gift vouchers, UpChèque Lire[®] book vouchers, UpChèque Culture[®] cultural events vouchers and Chèque UpSport&Loisirs[®] sport and leisure access vouchers**.

As a *Social Tech* stakeholder, UpCoop operates an ongoing programme of management solution and platform digitalisation. This programme includes the development of UpC'kdo digital credit and mobile payment solution. In 2022, it created UpOne, the all-in-one employee benefits account.

INCENTIVES, LOYALTY AND REWARDS

For sales forces and marketing teams, the cooperative and subsidiaries like CEV create innovative incentive, motivation and reward schemes. These often take the form of promotional or gift platforms designed specifically for client companies.

The most high-profile of these brands are UpCadhoc[®] gift vouchers, the UpPulse[®] incentive platform and the UpPronostic[®] active sport involvement platform.

PUBLIC-SECTOR AND SOCIAL WELFARE PROGRAMMES

For public authorities, local authorities and non-profit organisations, the cooperative designs bespoke payment solutions that **channel money to clearly identified population groups for a defined purpose**. These **socially valuable local currencies benefit the public interest and boost local solidarity**. Increasingly delivered digitally, they are helping to bring positive social action into the 21st century, making it easier and more secure to deliver public policy.

In this way, the range of solutions offered by UpCoop provides the resources to manage public policy in ways that:

- support and assist the most vulnerable in society
- support youth programmes (through the ability to access cultural activities, sport, etc.)
- encourage the ecological transition
- promote inclusion and boost local economies
- facilitate rapid response to the emergency needs of population groups
- help people who would otherwise be dependent to continue living in their own homes

To achieve all these aims, UpCoop provides personalised financial support vouchers (CAP), Chèques de Services[®] personalised financial support vouchers and the digital UpCohésia[®] and UpEpass[®] social welfare and subsidy payment systems.

SERVICES FOR RETAILERS

Every year, UpCoop solutions generate billions of euros in sales for the 350,000 local shops affiliated to the cooperative. This enables them to make a significant contribution to delivering the local economic support essential for regional vitality. They played a particularly important role in supporting restaurants after the pandemic lockdowns of 2020 and 2021.

UpCoop is also developing services to help retailers manage vouchers and run their businesses more efficiently. For example, UpCoop offers an app that provides shop customers with a prepaid account that can be topped up at the point of sale. Developed by its LesHabitué's subsidiary, this innovative payment solution is helping to build customer loyalty for small-scale food retailers.

A CSR POLICY INTEGRAL TO OUR BUSINESS STRATEGY

The Up Group CSR policy is central to **the frame of reference that governs all its actions**. Structured around 5 core commitments – governance, social, economic, societal and environment – the action plan is overseen strategically and operationally by a **CSR steering committee** which provides the coordination needed to ensure that decisions taken by the Group Board of Directors, the President and all French and international departments align fully with the goals set for each of these commitments.

COLLABORATIVE ECONOMIC DEVELOPMENT

As part of promoting sustainable long-term growth, **UpCoop encourages and facilitates innovative alliances** that accelerate the diversification and digitalisation of its core business products and services and their positive impact on the ecosystem.

It was on this basis that UpCoop acquired Leeto without changing its governance or compromising its independence. Leeto **brings digital management of cultural and social activities within reach** of midsize companies and works councils.

In France, the company has also built partnerships with *HophopFood* to push back against **food waste**, *Klaro* to **facilitate the process of claiming social support**, and *Prev&Care* to **support employees who also act as carers**.

At the same time, the cooperative has implemented **a responsible purchasing policy** as the foundation for building sustainable long-term relationships with all its suppliers, but particularly those operating in the SSE sector. It was against this backdrop that it signed the RFAR (Responsible Supplier Relations and Purchasing) charter in 2023.

This initiative sets out the framework for two-way management of the risks and challenges involved in achieving sustainable development in the purchasing process. Over and above the wider context of constantly changing regulations and standards (the French Duty of Care and Sapin II legislation and the international ISO 20400 standard), the company is committed to **exceeding straightforward compliance with local legislation and standards** of its operating countries and aligning itself with the principles of the United Nations Global Compact by targeting accreditation labels that evidence the efforts made to reduce its impact.

AN AMBITIOUS SOCIAL POLICY

As a cooperative society that creates solutions to boost the purchasing power of employees and their quality of life, **UpCoop also implements an ambitious human resources policy** focused on helping every employee to achieve their full potential.

In supporting its employees through the transformation of the Group and its businesses, Up acts on the basis on its five core values of employee engagement, innovation, solidarity, entrepreneurship and fairness. **To encourage and facilitate skills development and internal mobility, the company has created its own in-house university: Academy Up.**

Social dialogue is also central to its corporate plan. The three trade union organisations that originally created the cooperative are still represented on the Board of Directors alongside employee representatives. This process of dialogue is coordinated more widely through a European Works Council of eighteen elected representatives from six countries.

This level of commitment to social dialogue enables **the prioritisation of employee work/life balance and quality of life** through the development of a model that trains and educates employees in the workplace and through distance learning about the issues around psychosocial risks, food management, health and stress. Services to help with daily life also make it possible for employees to better coordinate their working and private lives include 'Share with Up', which offers exchange modules for Group employees and - from 2023 onwards - a car sharing scheme. There are also special schemes in place for employees who have additional responsibilities as carers, including flexible working hours, donations of rest days and access to social welfare support.

A new head office since 12 June 2023

In June 2023, UpCoop employees moved into the new Up Gardens head office in Gennevilliers. This 15,000 m² building is an exemplary model of low-carbon construction involving off-site modular construction and reused equipment and materials. These include 24,100 m² of suspended flooring recovered from the Miroir (Courbevoie) and Cristal (Paris 15) office towers.

Regular training and awareness-raising sessions are run for managers and all employees, and everyone is encouraged to report any instances of sexist behaviour or sexual harassment.

The Group also pursues **an active anti-discrimination policy**, and works to promote inclusion of people with a background of long-term unemployment.

Its status as a signatory of the French Diversity Charter, an internal discrimination prevention agreement, the Singa x Utopies Charter for workplace inclusion of people with refugee or migrant status, and the “La France, une chance” employment integration initiative all provide clear evidence of the genuine social commitment of UpCoop.

For many years now, the Up Group has demonstrated its commitment through multiple agreements and charters, including the UN Global Compact, the French Diversity Charter, a Group agreement on pushing back against discrimination and promoting diversity, **3 DRIEETS-approved disability agreements**, **3 gender equality agreements** and the “La France, une chance” employment integration initiative.

UpCoop exceeds its legal obligation to employ people with disabilities (6.61% in 2022), and its mandatory requirement to provide work/study opportunities, where the figure is now above 5%.

Its Board of Directors achieves a precise 50/50 gender balance, and more than 30% of its Executive Committee members are women.

COMMITTED TO SERVING THE PUBLIC INTEREST

Being part of the social economy comes with a dual responsibility to demonstrate solidarity and responsibility. Throughout its history, the Group and its Foundation have been committed in all Up operating countries to a **policy of corporate philanthropy in support of education, culture, food, housing and health for disadvantaged and socially excluded groups.**



Le pouvoir
d'agir
ensemble

Ever since 2017, the Up Corporate Foundation has been supporting its employees' power to take action together on causes that serve the public interest. As well as providing financial support, it empowers employees to get involved in grassroots initiatives by granting paid solidarity leave and rounding up salaries to support selected non-profit organisations.

The Up cooperative has also forged **key partnerships with non-profits**. Having launched France's first collection of meal vouchers in 1999, the cooperative set up the “Je Déj, Je Donne” meal voucher donation initiative in 2009 in partnership with hunger relief charity Action contre la Faim. This initiative went on to raise more than €6 million in meal vouchers to help malnourished individuals and communities.



UpCoop also promotes accreditation and labelling schemes to its customers and their beneficiaries, including the **Bleu Blanc Coeur** label which promotes biodiversity and nutritional quality in agriculture, and **Le Rire Médecin**, which trains and employs clowns to entertain children in hospital.

A CARBON-NEUTRAL COOPERATIVE

Becoming a signatory to the UN Global Compact established the principle of combatting global warming as an integral part of the Up Group strategic plan. **UpCoop, the parent cooperative of the Group, is now carbon neutral.**

The Group's environmental policy was formally adopted in 2018 as the basis for measuring, reducing and offsetting its environmental impact. Today, **47% of Group subsidiaries apply environmental criteria to their purchasing decisions, compared with just 31% three years ago.**

In France, the flagship UpDéjeuner solution uses **recyclable cards and voucher books that are “Origine France Garantie” certified as produced using resources from 100% sustainably managed woodlands and fully recyclable.** UpCoop also gives customers the opportunity to make environmentally informed choices about whether to use paper or card by providing them with a **carbon footprint calculator.**

Lastly, the Group is developing **environmentally-focused solutions**, including the sustainable mobility solutions offered in France by UpOne, the Italian Last Minute Sotto Casa and French HopHopFood social market apps that facilitate the redistribution of unsold food to avoid food waste, and eco-vouchers to encourage responsible consumption in Belgium (Monizze) and Romania (Eco-voucher).

KEY DATES IN THE LIFE OF THE COOPERATIVE

UPCOOP WILL SOON CELEBRATE ITS 60TH ANNIVERSARY...

- **1964:** Creation of the *Chèque Coopératif pour la Restauration* cooperative
- **1972:** Launch of the Chèque Déjeuner® lunch voucher
- **1976:** The cooperative adopts the name of its flagship product: Chèque Déjeuner®
- **1990:** The start of diversification with ChèqueLire®, and international expansion with *Ristoservice* in Italy
- **1994:** Introduction of the first social welfare-based solution in the form of the Chèque de Services® to help the most disadvantaged in society
- **1996:** Acquisition of Chèque Cadhoc®

- **1999:** Creation of the Chèque Déjeuner Group Foundation and the Chèque Culture® voucher
- **2008:** Launch of the first digital solution: the gift card
- **2009:** The first carbon footprint assessment conducted in France
- **2011:** Launch of the first mobile apps for Chèque Lire®, Chèque Culture® and Chèque Cadhoc®
- **2014:** Launch of the Chèque Déjeuner® card in France
- **2015:** Chèque Déjeuner Group becomes the Up Group
- **2016:** Acquisition of Kalidea®, a specialist providing services for works councils
- **2019:** Acquisition of LesHabités®, a French startup specialising in building customer loyalty for local shops, and transition of the Chèque Déjeuner® and Chèque Cadhoc® brands into Up Déjeuner® and UpCadhoc®
- **2021:** Acquisition of the startup Leeto®, which provides services for works councils
- **2022:** Acquisition of the startup Hexeko as the basis for launching the UpOne® multi-benefit product, and launch of the startup *may*®

Summary

The Up Group creates payment solutions and services that are socially beneficial and promote local purchasing, providing companies and local authorities with the resources needed to actively improve **purchasing power and quality of life for employees, public-sector staff and society as a whole**. In all its operating locations, it campaigns to promote universal access to healthier food, as well as cultural and leisure activities, at the same time as promoting a more responsible model of consumption.

Its most familiar brands in France are the UpDéjeuner meal voucher, UpCadhoc gift vouchers, Chèque Lire book vouchers and Chèque Culture events vouchers.

Its French parent company, the UpCoop Cooperative & Participative Society (SCOP), became a mission-driven company in January 2023, with a stated corporate purpose of “Using long-term cooperation to deliver socially beneficial purchasing power and promote local purchasing”. This corporate purpose is now integral to its articles of association.

With an operational presence in 23 countries, the Up group employs 3,122 people worldwide and reported annual revenue of €640 million for 2022.

To learn more:

www.up.coop

Press contact: Le Bureau de Com

Laure Curien: +33 (0)1.85.09.28.20



Headquarter:

9-11 boulevard Louis Michel 92230 - France