

CORPORATE BROCHURE



# EDENRED INSIDE



Edenred

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# Edenred,

Inventor of the Ticket Restaurant® meal voucher and the world leader in prepaid corporate services, designs and delivers solutions that improve the efficiency of organizations and enhance the purchasing power of individuals.



## OUR VISION

Drive sustainable strong growth by setting the standard for all of our stakeholders.

## OUR MISSION

To imagine and develop solutions that improve the efficiency of companies and public authorities and increase the purchasing power of their employees and constituents.

Our solutions cover every aspect of daily life, at home, on the road or at work, including food, quality of life, vehicle fleet management, business travel, incentive and rewards, as well as public social programs.

## OUR BUSINESS

To design and deliver solutions to our corporate and public clients that enable them to offer beneficiaries purpose-directed purchasing power. This additional spending power may then be used to purchase goods or services designated by the company or public authority from a select network of affiliated merchants and service providers.

## OUR EXPERTISE

To guarantee that the funds allocated by our corporate and public clients are effectively used as intended. This traceability supports the efficient application of the social policies implemented by public authorities and governments.

## OUR VALUES

Entrepreneurial spirit, innovation, performance, simplicity and sharing.

Combining the experience of 50 years of history and the vitality of a start-up created in 2010, Edenred is pursuing its transformation to become a preferred partner.



# MEETING THE CHALLENGES OF A CHANGING WORLD

Societies are changing quickly, each in their own way.

Foreseeing, decoding and understanding these demographic, social, legislative and technological changes has been Edenred's core business for the past 50 years. Our mission is to deliver simple, efficient, innovative, purpose-designed solutions to address the new challenges.



**THE URBANIZATION** of modern societies, along with the growing percentage of working women in the developed world and, increasingly, in the emerging economies. These trends are impacting lifestyles and creating new needs, such as eating lunch outside the home.



**THE EMERGENCE OF A VAST MIDDLE CLASS** in the emerging world, led in part by the growth of the service sector, which is creating new needs.



**THE ASPIRATION FOR GREATER WORK-LIFE BALANCE,** in particular among younger employees, which is prompting companies to deploy attractive, cost-effective policies.



**THE CONSTANT MOBILITY OF PEOPLE,** driven by modern transportation systems and work practices, which is leading companies to optimize their expense management process.

**THE SIZE OF THE INFORMAL ECONOMY AND PUBLIC SPENDING** at a time of tight budgets, which makes it critically important to optimize the processes and traceability of social benefits to ensure that the funds are used as intended.

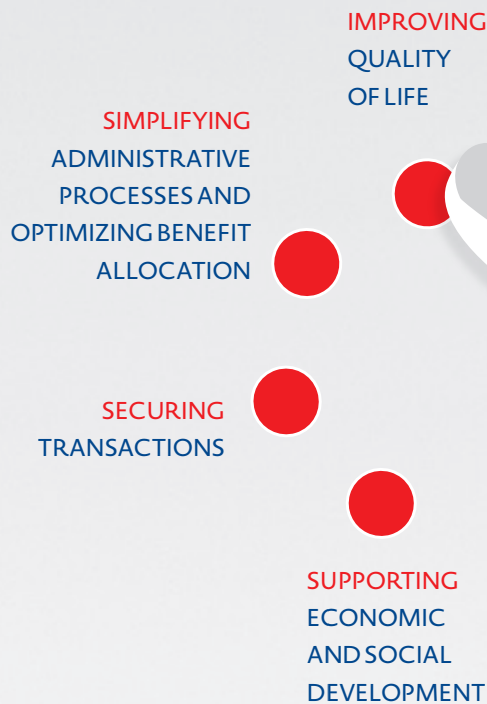
**THE DIGITIZATION** of daily life at work, at play and on the road, which is creating new digital habits and spurring the emergence of key interpersonal relationships.



# CREATING OPPORTUNITIES

For 50 years, Edenred's portfolio of solutions has steadily evolved, becoming more diversified and digital in response to shifting economic, social and technological trends. Throughout, they are designed to enhance the quality of life of individuals and improve the efficiency of organizations.

To sustainably embed innovation in its corporate DNA, Edenred is launching pilot projects, encouraging collaborative working practices and cross-fertilization, and supporting new stakeholders gravitating around its ecosystem. By digitizing our solutions, we are inventing a new generation of programs and services that deliver greater performance and support new usage patterns.

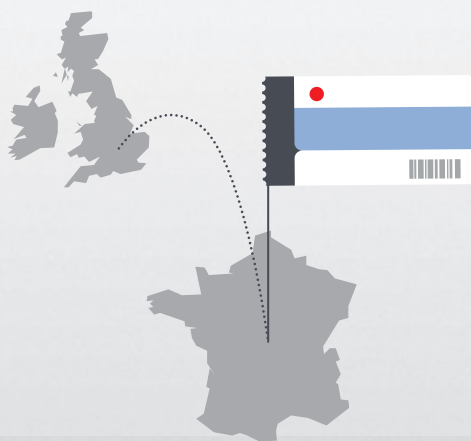


## TAKING THE EMPLOYEE PULSE

Since 2004, as a leading partner in the management of human resources, Edenred has commissioned opinion research firm Ipsos to conduct an annual survey of European employees. To date, 85,000 employees have been surveyed in a commitment to understanding their expectations and identifying emerging social trends, so as to deliver new solutions that improve their quality of life.



# MORE THAN 50 YEARS OF INNOVATION AND GROWTH



## 1962 > 1976

### FROM A PIONEERING CONCEPT TO A SUCCESS- FUL BUSINESS MODEL

Inspired by the Luncheon Vouchers introduced in 1954 in the United Kingdom, Jacques Borel brings the Ticket Restaurant® meal voucher to the French market in 1962.

In 1967, a government decree makes the meal voucher an officially recognized employee benefit.

Building on its success, the concept is exported to other countries beginning in 1976.

## 1976 > 2000

### FROM A LOCAL PRESENCE TO GLOBAL LEADERSHIP

The Employee benefits business expands into the global marketplace, starting with Europe and then Latin America, led by two flagship programs, Ticket Restaurant® and Ticket Alimentación®.

A subsidiary of the Accor Group since 1983, the Ticket Restaurant business turns a new corner and becomes Accor Services in 1998.

## 2000 > 2010

### FROM A BROADER RANGE OF SOLUTIONS TO A STAND-ALONE BUSINESS

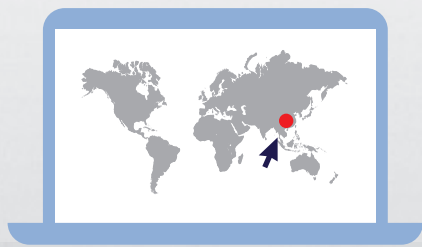
In the early 2000s, the pace of growth quickens and innovation is extended to new territories, with the introduction of Incentive & rewards solutions in Europe and Asia and the expansion of Expense management solutions via Ticket Car® in Latin America.

In June 2010, following the demerger of Accor's Hospitality and Prepaid Services businesses, Accor Services becomes Edenred. The new company begins operating on its own, defines its corporate mission project and successfully lists its shares on the NYSE Euronext Paris stock exchange.

# RESULTS SINCE 2010\*

+ 8.3%

AVERAGE GROWTH IN ISSUE  
VOLUME PER YEAR



2010 > 2016

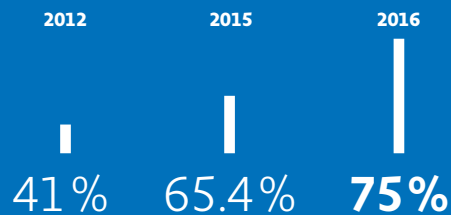
## HEADING FOR SUSTAINABLE GROWTH

Edenred is stepping up its transformation by making digital solutions a core pillar of its strategy. The Group is also continuing to pursue ambitious growth objectives in terms of innovation, with ten new solutions created every year, and geographic expansion, with the opening of one new country market per year.

+ 5

NEW COUNTRIES

Colombia, Finland, Japan,  
United Arab Emirates, Russia.

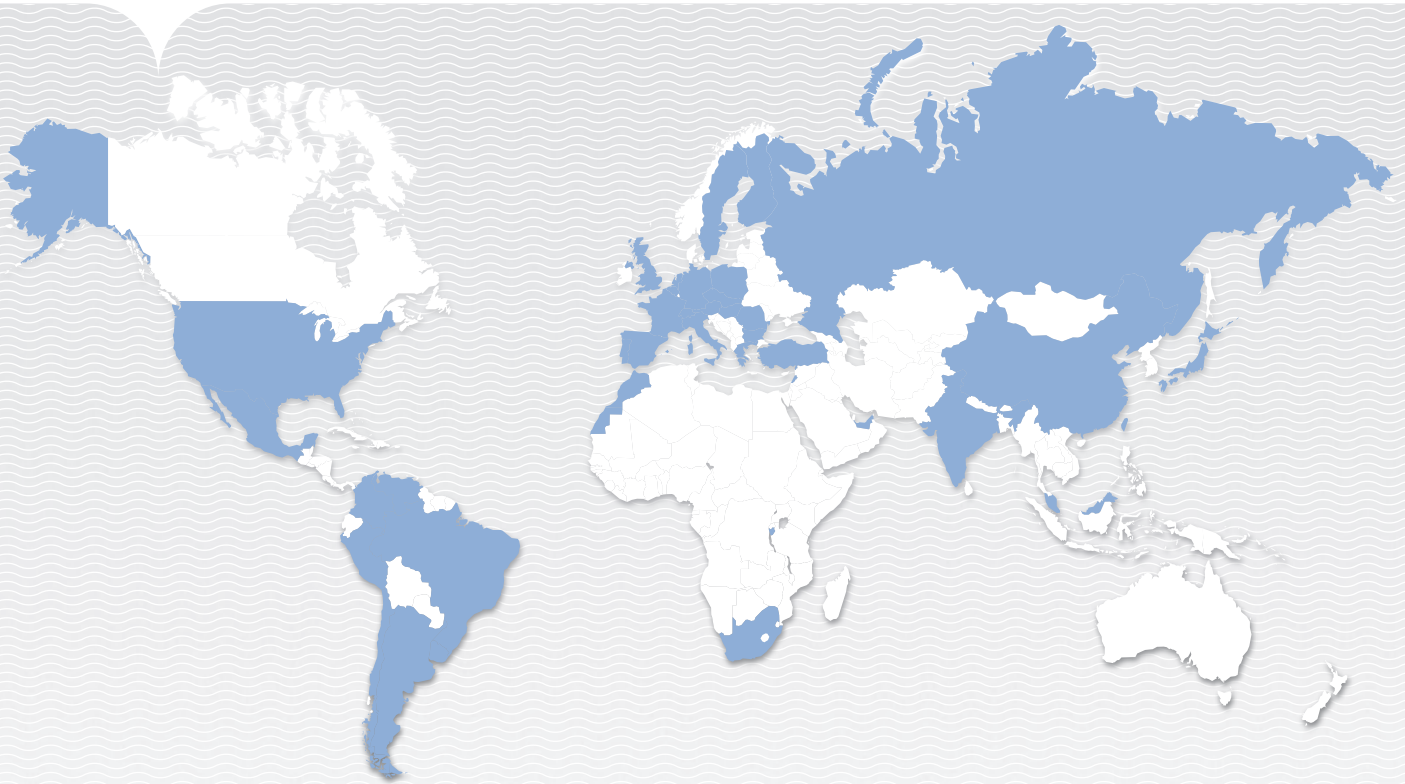


DIGITAL ISSUE VOLUME



# THE EXPERTISE OF A LEADER

The world's leading provider of prepaid services, Edenred's business base is spread evenly among developed and emerging markets. In each one, we leverage our thorough understanding of the territories and local issues to offer solutions closely aligned with the various markets.



## THE AMERICAS

Argentina  
Brazil  
Chile  
Colombia  
Mexico  
Peru  
United States  
Uruguay  
Venezuela

## EUROPE

Austria  
Belgium  
Bulgaria  
Czech Republic  
Finland  
France  
Germany  
Greece  
Hungary  
Italy  
Luxembourg  
Netherlands  
Poland  
Portugal  
Romania  
Russia  
Slovakia  
Spain  
Sweden  
Switzerland  
United Kingdom

## AFRICA & MIDDLE EAST

Burundi  
Lebanon  
Morocco  
South Africa  
United Arab Emirates

## ASIA - PACIFIC

China  
India  
Japan  
Malaysia  
Singapore  
Taiwan  
Turkey



**€1.1**  
BILLION

IN REVENUE



**42**

COUNTRIES



**6,300**

EMPLOYEES

**€4**  
BILLION

IN MARKET CAPITALIZATION

**€18.3**  
BILLION

IN ISSUE VOLUME

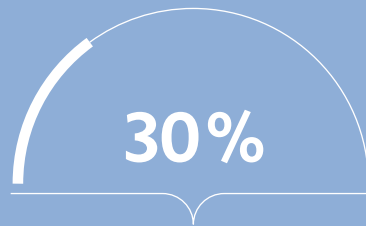


**660,000**

CORPORATE  
AND PUBLIC CLIENTS

**ISSUE VOLUME?**

It is the total amount of funds allocated to the beneficiaries on behalf of clients from companies and public sector.

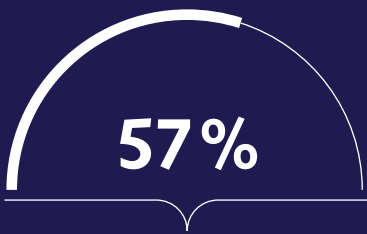


MARKET SHARE



**4**

SOLUTION FAMILIES



OF ISSUE VOLUME GENERATED  
IN EMERGING MARKETS

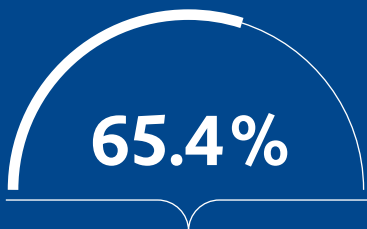


**1** BILLION

MEALS SERVED AND PAID FOR  
WITH EDENRED VOUCHERS

**1.4** MILLION

AFFILIATED  
MERCHANTS



OF ISSUE VOLUME IS DIGITAL



**2.9** BILLION

LITERS OF FUEL PAID FOR WITH  
EDENRED FUEL CARDS

**41** MILLION

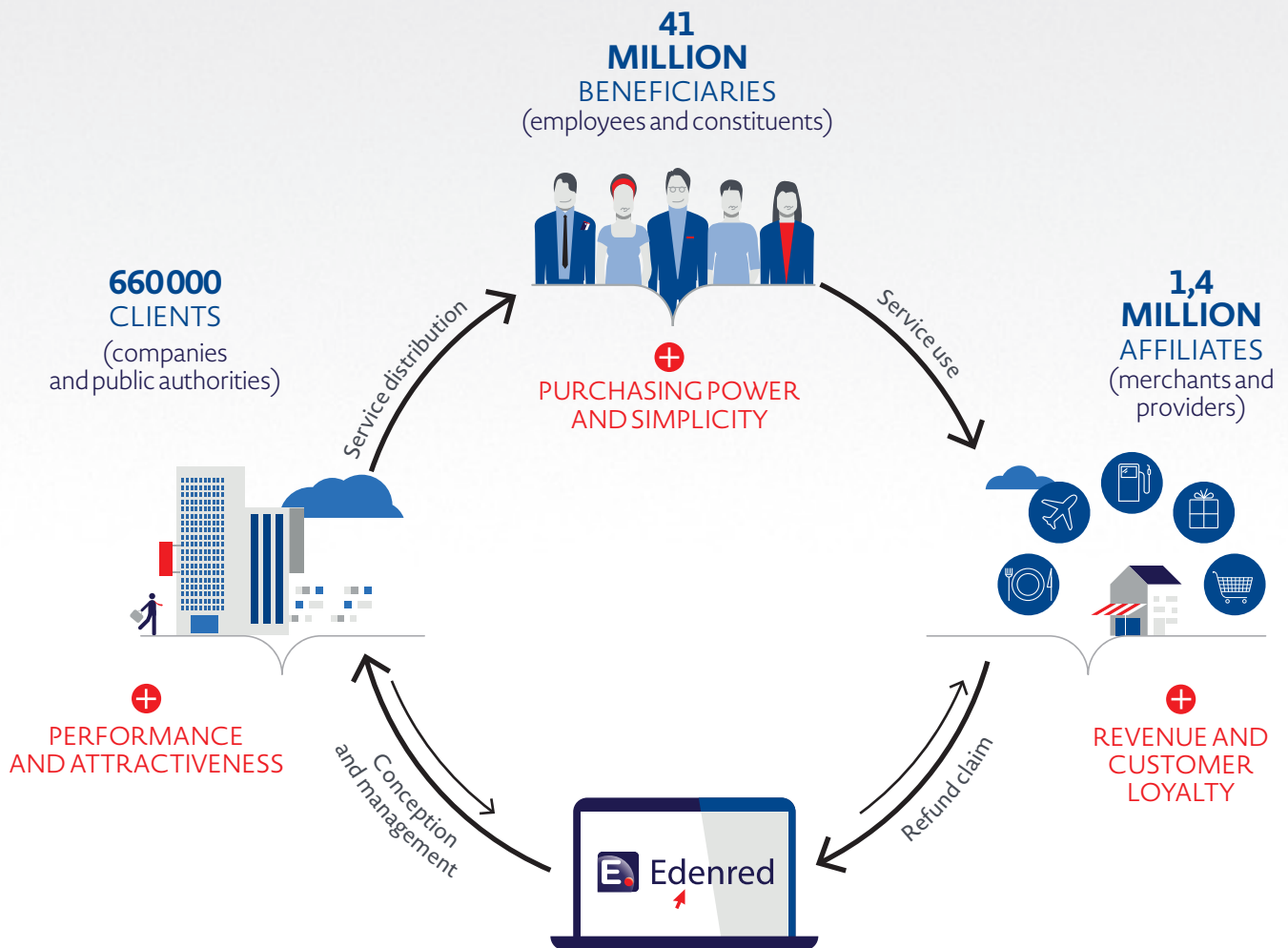
EMPLOYEE  
BENEFICIARIES

# A WIN-WIN MODEL

Edenred's business model may be described as a seamless, simple and transparent value chain linking us to our clients, beneficiaries and affiliates in mutually beneficial relationships built on trust and win-win outcomes.



# SOLUTIONS THAT BENEFIT TO ALL STAKEHOLDERS



# A SOLUTION FOR EVERYONE

Over the past 50 years, Edenred has acquired unrivalled experience and expertise in prepaid corporate services. Today, 41 million people are enjoying the benefits of our solutions in 42 countries. Our offer addresses a wide variety of daily concerns, including food, quality of life, vehicle fleet management, business travel, incentive and rewards, as well as public social programs.







## OBJECTIVE



**75%**  
of transactions  
in digital format  
in 2016  
(cards, mobile phones  
and online platforms)

By transitioning its solutions to electronic media, Edenred is stepping up its transformation and entering a new era. Backed by powerful payment authorization platforms, with PrePay Solutions in Europe and WATTS in Latin America, we can develop online platforms for companies, payment cards and mobile payment or service applications.

As daily life goes digital, managing and mining data is becoming an increasingly important part of our business. This digitization is paving the way for the creation of additional services and new opportunities for everyone. Edenred holds invaluable information that it can leverage, without compromising privacy or confidentiality, to offer the right person the right solution at the right time.



# EMPLOYEE BENEFITS

## A PIONEER AND LEADER

The inventor of the Ticket Restaurant® meal voucher and the global leader in employee benefits, Edenred offers solutions for companies seeking to make their employees' lives easier and improve their purchasing power in a variety of areas, including food, transportation, healthcare, training, human services and purchases of environmentally friendly products. In this way, we act as a preferred partner for companies, helping them to deploy flexible, innovative Human Resources policies.



79%

OF ANNUAL ISSUE VOLUME

At December 31, 2015



## WIN-WIN SOLUTIONS FOR EVERYONE

Encouraged in many countries by favorable legislation, employee benefits support public policies designed to ensure that employees will have access to food, that foster social cohesion, whilst also attracting businesses to the community. They also help governments to combat the informal economy by offering users payroll and income tax exemptions.

For companies, they improve employee retention by adding another fringe benefit to the Human Resources management toolbox, while offering employees additional purchasing power. Employees use their benefits in a network of affiliated merchants and service providers who can access a large number of customers to whom they can target their offers, i.e. with the right product for the right person at the right time.



## MEAL & FOOD QUALITY OF LIFE



### FOOD-RELATED EMPLOYEE BENEFITS

In 33 countries, Edenred offers Ticket Restaurant® solutions to enable employees to eat lunch off-site in an affiliated restaurant or food service outlet of their choice and Ticket Alimentación® vouchers to purchase groceries in affiliated stores.

### EMPLOYEE BENEFITS TO IMPROVE QUALITY OF LIFE

In 31 countries, Edenred offers a wide range of solutions to meet such basic needs as childcare with Childcare Vouchers® in the United Kingdom, human services with Ticket® CESU in France, access to culture with Ticket Cultura® in Brazil or access to transportation with Commuter Check® in the United States.



# EXPENSE MANAGEMENT

## AN ESSENTIAL FOUNDATION OF FUTURE GROWTH

Employee business expenses represent a significant component of a company's cost structure. Moreover, their management is a process that is still, in many cases, costly for companies and time-consuming for finance departments. Edenred is committed to becoming a benchmark in this emerging market.



**16%**

**OF ANNUAL ISSUE VOLUME**

At December 31, 2015



# A POWERFUL BUSINESS PERFORMANCE DRIVER

Edenred designs and markets simple solutions for companies that want to manage employee business expenses more efficiently, transparently and cost effectively. For employees, our solutions offer a convenient, secure way to avoid paying business expenses themselves and then claiming reimbursement. Our programs and services include payment cards for employees and fully-featured online management platforms configurable for each type of use.



## A FULL RANGE OF SOLUTIONS

### Fuel and Fleet

With Ticket Car, Edenred helps companies reduce their fleet expenses (for fuel and maintenance), simplify their management procedures and access services such as on-board assistance.

The Group is developing on this market (acquisition of a stake in UTA in Europe and creation of a joint-venture with Embratel in Brazil).

### Travel and entertainment

Edenred simplifies the management and monitoring of employee travel expenses (planes, trains, hotels, restaurants, etc.) incurred before, during and after business trips.

This solution is expanding in various countries: for example in Poland and Germany with Spendeo, Mexico with Ticket Empresarial, France with Ticket Travel Pro, Italy with ExpendiaSmart...

### Corporate Payment

Edenred's solutions also cover other business expenses: cleaning of work apparel and protective clothing with Ticket Clean Way, costs incurred by independent truck-drivers with Repom, and payroll cards with C3Card are just some examples.





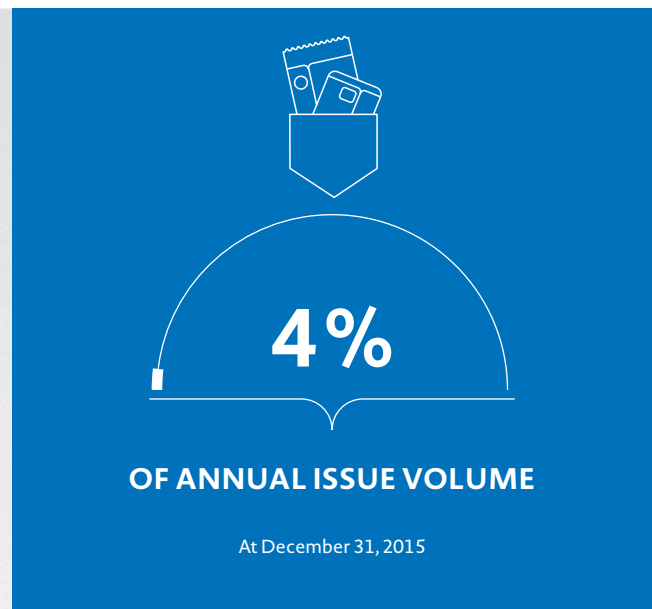
# INCENTIVE & REWARDS

## RETAINING EMPLOYEES AND STIMULATING THEIR PERFORMANCE

Edenred creates sophisticated, bespoke solutions for companies seeking to incentivize their employees and teams, improve sales force performance and enhance customer loyalty with rewards programs or social media-based digital relationships.

The incentive and rewards family of solutions contains:

- Rewards programs, such as Ticket Compliments® and Ticket Kadéos®: gift cards, gift vouchers, electronic gift certificates, gift boxes, gift catalogues...



- Marketing services concerning the design and management of incentive programs, including consulting and the design of point-management technological platforms and analytical applications.



# MANAGEMENT OF PUBLIC SOCIAL PROGRAMS

## IMPROVING THE EFFICIENCY OF SOCIAL BENEFITS

At a time of tightening budgets, governments and local authorities are seeking solutions to guarantee the effectiveness of their policies and ensure that social benefits are paid to their intended recipients. Edenred designs secure solutions that enable public authorities to offer constituents a purpose-directed increase in their purchasing power. This is the case, for example, of Ticket Restaurant™ Junaeb, a Chilean meal voucher intended for disadvantaged students.



OF ANNUAL ISSUE VOLUME

At December 31, 2015

## A PANOPLY OF SOLUTIONS

Edenred's public social program solutions guarantee the security, transparency and traceability of social benefits in a wide range of areas, including food, education, human services, agriculture and transportation.

# OUR FLAGSHIP SOLUTIONS



Edenred's first solution, introduced in 1962 in France and increasingly deployed in digital formats (cards and mobile phones), Ticket Restaurant® enables employees to buy lunch outside their workplace, in an affiliated restaurant or other foodservice outlet of their choice.



Marketed in emerging economies, Ticket Alimentación® benefits an employee's family by enabling them to purchase groceries in supermarkets or convenience stores.



The UTA\* card is accepted in a network of more than 34,000 gas stations in Europe. It can be used to pay for fuel and highway tolls, to keep track of travel information and gives access to assistance and maintenance services.

\*Edenred acquired 34% of UTA in 2014.



An online platform launched in the United States in 2012, NutriSavings™ is designed to provide employees with more information about the nutritional quality of their purchases, while encouraging them to eat a more balanced diet through a rewards system. The solution also aims to help US companies to reduce their healthcare costs.

EMPLOYEE  
BENEFITS  
○○○



In 2012, Edenred launched the Ticket Plus® Card in Germany, a new benefit that enables employees to purchase staple goods like food and car fuel.



Launched in Brazil in 2013 and based on the Ticket Restaurant® and Ticket Alimentación® model, Ticket Cultura® encourages Brazilian employees to purchase cultural products like books and tickets to shows and movies.



Created in the United Kingdom, Childcare Vouchers® enables employers to help their employees with their childcare costs.



Marketed in the United States, Commuter Check® enables private-sector companies to pay for part of their employees' daily commuting costs.



**EMBRATEC**

Created in 1999, the Embratec group develops fuel card and maintenance solutions in Brazil. Edenred and Embratec teamed up to create a joint-venture in 2016.

Spendeo by Edenred®, which is available in Poland and Romania, is a solution dedicated to business travel expenses. It allows employers to manage the complete cycle of their employees' travel expenses. It goes by the name of ExpendiaSmart® in Italy, and of Ticket Travel Pro® in France.



**MANAGEMENT OF PUBLIC SOCIAL PROGRAMS**  
○○○

**EXPENSE MANAGEMENT**  
○○○



Intended for disadvantaged students in Chile, the Junaeb program helps to deliver government meal subsidies and ensure that they are used as intended.



Ticket Service® is a simple solution to enable those in need to purchase basic goods.



Launched in Brazil in 1990 and marketed across Latin America, Ticket Car® enables company employees to purchase fuel while on business trips. The solution has been extended to maintenance and service costs, thereby becoming a full-fledged fleet management application.



**INCENTIVE AND REWARDS**  
○○○



Ticket Compliments® and Ticket Kadéos® comprise of a comprehensive range of gift vouchers and cards designed for companies which are accepted in an extensive network of affiliated chains.



Accentiv' Mimética® provides corporate relationship marketing services. Edenred offers companies end-to-end support for their incentive or loyalty strategies, from consulting and relationship data analysis to rewards program management.

# 6,300 ENGAGED, RESPONSIBLE EMPLOYEES



## THE AGILITY OF A START-UP

Edenred's success story has been driven by the combination of a virtuous business model and a very powerful corporate culture. Edenred combines the experience of its 50 years in business with the agility of a start-up, with a corresponding emphasis on expertise, creativity, responsiveness and open-mindedness.

This strength is primarily derived from our 6,300 employees, our innovation dynamic and our ability to deliver personalized solutions and new services resonant with emerging social and economic trends.

## THE ENGAGEMENT OF LOCAL EXPERTS

Entrepreneurial spirit, innovation, performance, simplicity and sharing are the values that guide Edenred employees in everything they do. Our employees are the fountains of our creativity and performance, leveraging their passion for corporate services and close attention to the latest economic, social and technological trends. Our "Customer Inside" managerial process is designed to continuously improve the satisfaction of all our stakeholders by placing their needs at the center of every decision.



IN 2015,  
**87%**

OF THE EMPLOYEES WERE WORKING  
IN AN ENVIRONMENT INVOLVED  
IN A "BEST PLACE TO WORK" INITIATIVE

**THE MANAGEMENT TEAM**

THE EXECUTIVE COMMITTEE IS COMPOSED OF 14 MEMBERS, REPRESENTING THE OPERATIONAL AND CORPORATE FUNCTIONS.



**Bertrand Dumazy,**  
Chairman and Chief Executive Officer



**Gilles Coccoli,**  
Chief Operating Officer, Brazil



**Laurent Delmas,**  
Chief Operating Officer, France



**Arnaud Erulin,**  
Chief Operating Officer, Central Europe and Scandinavia



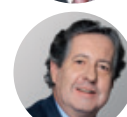
**Diego Frutos,**  
Chief Operating Officer, Hispanic and North America



**Graziella Gavezotti,**  
Chief Operating Officer, Southern Europe



**Laurent Pellet,**  
Chief Operating Officer, Asia-Pacific and Middle East



**Bernard Rongvaux,**  
Chief Operating Officer, Northern Europe and Africa



**Patrick Bataillard,**  
Executive Vice President, Finance



**Philippe Dufour,**  
Executive Vice President, Alternative Investments



**Antoine Dumurgier,**  
Executive Vice-President, Strategy & Development



**Philippe Relland-Bernard,**  
Executive Vice President, Legal Affairs, Tax and Insurance



**Jeanne Renard,**  
Executive Vice President, Human Resources and Corporate Social Responsibility



**Konstantinos Voyiatzis,**  
Executive Vice President, Technology and Strategic Information Systems

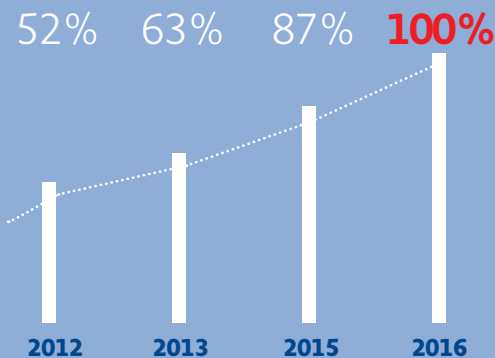
OPERATIONAL FUNCTIONS

SUPPORT FUNCTIONS

# A GOOD PLACE TO WORK

At Edenred, quality of worklife and employee well-being are a constant focus, as illustrated by our commitment to having all of our subsidiaries involved in a “Best Place to Work” initiative by 2016.

As part of this process, independent organizations measure the well-being of our employees at work, based on a variety of parameters, including degree of empowerment, quality of management, work-life balance, and information about corporate strategy and how it impacts their job practices.



**THE OBJECTIVE**  
IS TO HAVE EVERY SUBSIDIARY INVOLVED  
IN A “BEST PLACE TO WORK” INITIATIVE.

# “IDEAL” A SOCIAL RESPONSIBILITY COMMITMENT



## A MISSION THAT NATURALLY ENGAGES EDENRED

Launched in 2012, our Ideal social responsibility process acts as a driver of growth, performance and employee engagement.

Today, in recognition of this powerful commitment, Edenred is included in the world's two most widely acclaimed socially responsible investing (SRI) indices.

An integral part of our corporate strategy, the Ideal process is being deployed in three key areas: **Healthy eating**, **Environment** and **Community outreach**.



is designed to promote healthy eating by improving the eating habits of beneficiaries and facilitating access to a balanced diet at affordable prices for everyone.

2015 key data

19

COUNTRIES

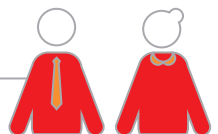
involved in a program to promote healthy eating



4.7

MILLION

beneficiaries, 123,000 affiliates and 5,000 employees reached around the world





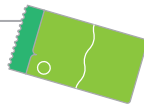


covers the process' environmental aspects, in a commitment to reducing the impact of our office activities and production operations.

22%

**LESS PAPER WAS USED**

in offices and to produce vouchers



9%

**LESS GREENHOUSE GAS EMISSIONS**



14%

**LESS WATER consumed**



2015 key data



is helping to forge closer ties with local communities through funding for non-profits and employee participation in skills-sharing outreach projects (education, re-employment, etc.).

180

**NON-PROFITS SUPPORTED**



€ 615.291

**IN DONATIONS**

to association-backed projects



359

**DAYS**

dedicated to employee skills-sharing and outreach initiatives



2015 key data



# What about tomorrow?

In response to a changing environment, Edenred is responsively evolving to keep pace. By becoming a digital enterprise, we are enhancing our portfolio of solutions for companies, with the emergence of additional integrated services and the growing number of online platforms, and for affiliates and beneficiaries, with whom we are widening our relationship.

From a company that manages transactions, we are gradually becoming a company focused on the information collected during these transactions and on the ability to deliver its value in the form of programs and services.

More information about Edenred: [www.edenred.com](http://www.edenred.com)

Follow the latest news about the Group on Twitter:

 @edenred

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## Corporate Brochure

Edition March 2016

Edenred

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