

Rennes, France, Friday, September 24, 2021

Sofiouest accentuates its profile as a responsible investor by upgrading its governance

An investment company resolutely committed to human and socially responsible development, Sofiouest continues to put its principles into practice, this time by separating the functions of Chairman and Chief Executive Officer and appointing a new director with expertise in ESG¹.

The Board of Directors of Sofiouest, the investment and holding company subsidiary of the Sipa Ouest-France Group, has adopted several decisions relating to its governance. These actions strengthen its profile as a responsible investor and are in line with its mission, as well as the values of the Association for the Support of the Principles of Humanist Democracy, the Group's umbrella company.

Separation of the functions of Chairman and Chief Executive Officer

Out of a desire to adopt best practices in terms of governance, the Board of Directors of Sofiouest has decided, as proposed by its Chairman, to separate the functions of supervision and control from the operational management of the company. Georges Coudray, who had been Chairman and Chief Executive Officer, is becoming Chairman of the Board of Directors, while Patrice Hutin, who had been Chief Operating Officer, has been appointed Chief Executive Officer.

Georges Coudray had been Chairman and CEO of Sofiouest since June 2014. He is now Chairman of the Board of Directors and remains a member of the ESG Steering Committee and the Nomination and Remuneration Committee of the Company. He is also Honorary Chairman of Crédit Mutuel Arkéa, which he managed for 17 years. Prior to that, he founded an SME in the healthcare sector.

Patrice Hutin had been Chief Operating Officer of Sofiouest since January 2017. He is now Chief Executive Officer. His career is that of a businessman and entrepreneur. Before heading Exponentiel, a company acquired in 2005 and sold in 2014 that advises large SMEs on their strategic and operational development, Patrice Hutin was based in the United States, where he had successfully managed several major players in the sporting goods industry.

¹ ESG: ESG criteria – Environmental, Social and Governance – are analytical criteria that allow us to evaluate the consideration given to sustainable development and long-term issues in companies' strategy.

New director with expertise in the field of ESG: Isabelle Combarel

In the same spirit of separation of duties, Patrice Hutin has also resigned from his position as a director of the Company, which he had held since 2007.

In order to further strengthen Sofiouest in its ESG aspects, the Board of Directors has co-opted a new director, Isabelle Combarel. In addition to her excellent knowledge of the company through her prior role as non-voting director and member of the ESG Steering Committee, Isabelle Combarel will bring her recognized expertise in responsible investment to the Board.

As Deputy CEO of Swen Capital Partners², one of the leading companies in the field of responsible investment, where she is in charge of ESG development and strategy, Isabelle Combarel has more than 20 years of experience in listed and unlisted financial markets, including 16 years in responsible investment. She has also been a member of the ESG Steering Committee of France INVEST since 2012.

Growing number of SRI and ESG initiatives

These decisions follow various initiatives undertaken since 2018 by Sofiouest to make ESG even more critical to its governance and investment strategy.

In addition to socially responsible investments, Sofiouest has recently set up a steering committee and an ESG charter. ESG audits are now carried out for all holdings, both prior to investment and for all existing stakes. These existing holdings are also getting special support, as Sofiouest has set itself the goal of implementing ESG action plans in more than half of its holdings by the end of the year.

About Sofiouest

Sofiouest, an investment company and subsidiary of the Sipa Ouest-France Group, invests in digital innovation, growth/buyout capital, and corporate real estate. It has an asset base of approximately €130 million.

Sofiouest's mission is to contribute to the influence of Groupe SIPA Ouest-France through humanely and socially responsible investment, consistent with the values of the Association for the Support of the Principles of Humanist Democracy (ASPDH) to which the group belongs.

For more information: <https://sofiouest.com>

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² SWEN Capital Partners is a leading player in non-listed Responsible Investment with more than €6.2 billion of assets under management and/or advisement in Europe*. The asset management company, owned by its employees and the OFI and ARKEA Groups, has always made ESG/climate central to its approach, and offers its clients innovative and sustainable investment solutions.