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About this report

This report draws on the Integrated Reporting Framework and related best practices. It has been prepared to provide FDJ's stakeholders with a comprehensive view of its strategy and commitments, as well as its financial and non-financial performance. Its contents have been prepared in consultation with the Company's various departments and include testimonials from stakeholders, whom the Group would like to thank for their contribution. This report is also the opening chapter of the Universal Registration Document.

Cover: the FDJ-SUEZ cycling team, which FDJ has been partnering since 2017. The FDJ-SUEZ cycling team is the only French team to be taking part in the Women's World Tour.

The FDJ Group offers people who wish to experience the thrill of gaming and moments of emotion a wide range of responsibly-designed games. **Gaming is our business, giving back to society is what drives us and responsibility is our constant focus.** We promote recreational gaming by accompanying our customers, creating games with built-in integrity, and reducing the risks and consequences which arise from our activity. We actively help prevent addictive behaviour and underage gambling. Faithful to the legacy of the

French national lottery – created to help wounded World War One soldiers – we continue to support social and community initiatives, and to fund good causes. As key partners of local businesses, we ensure that our games and services are widely available through a dense network of neighbourhood retailers. Thanks to our committed employees and capacity for innovation, we are pursuing our goal of sustainable growth, underpinned by a responsible and socially useful business model and close collaboration with our stakeholders.

Six commitments

Offer

- ♦ Develop a range of entertaining, upstanding and responsible games

Customers

- ♦ Assist our customers at every stage of their offline and online gaming experience

Responsible gaming

- ♦ Limit excessive gambling and prevent underage gambling

Social and environmental

- ♦ Step up our solidarity, societal and environmental initiatives

Network

- ♦ Nurture local business nationwide

International

- ♦ Promote our responsible gaming model worldwide





FDJ's constantly updated portfolio offers an extensive range of entertaining and responsible gaming experiences. The Group is expanding into international markets and diversifying into local point-of-sale payment and collection services.

1st
local network with more than **29,000** points-of-sale

NEARLY 3,000
employees (fixed-term contracts and permanent contracts)

Nearly **27** million players and **188** millionaires in 2023 in France

72/100
Moody's ESG Solutions score

€2.6
billion in revenue

€6.6
billion in value creation in France⁽¹⁾

100/100
on the Pénicaud gender equality index (FDJ SA)

25.1%
recurring EBITDA margin

1. BDO-Bipe (Bureau for economic information and forecasting).

Activities

La Française des Jeux, the leading gaming operator in France

Lottery games

Exclusive rights to operate offline and online lottery games in France

Lottery games are FDJ's core business and main source of revenue. The FDJ offer includes prize draws such as Loto and Euromillions, as well as Illiko instant games.

FIND OUT MORE

Read the 2023 Universal Registration Document, Chapter 1, "Overview of the Group".

74%
of Group revenue

20%
of Group revenue

6%
of Group revenue

Sports betting and online gaming open to competition⁽²⁾

Other activities

FDJ currently provides B2B solutions in international markets and is keen to move into the B2C segment. On November 3, 2023, the Group announced the acquisition of Premier Lotteries Ireland (PLI), marking its first foray into a foreign lottery market. It has also diversified with the roll-out of a local payment and collection service under the Nirio brand name.

Exclusive rights for point-of-sale sports betting in France, while online gaming is open to competition (sports betting, horse-race betting and poker)

FDJ has operated a sports betting service since 1985. It recently added to its portfolio of online games open to competition with the launch of a poker offer in December 2022 and the acquisition of horse-race and sports betting operator ZEturf on 29 September 2023.

2. Online gaming, excluding lottery. In France, an online market open to competition is permitted for sports betting, horse-race betting and poker.

Editorial — Stéphane Pallez / Chairwoman and Chief Executive Officer

“We want to consolidate our **sustainable value creation model alongside our stakeholders**”



What are the key takeaways from 2023? Above all, 2023 was a decisive year for the implementation of FDJ’s strategy. Our Group continued to innovate and launch many new products throughout our core activities. Twenty years after the launch of Euromillions, we are immensely proud to offer our customers a chance to play EuroDreams, Europe’s first-ever annuity prize draw, developed in conjunction with eight national lotteries belonging to the Euromillions community. Inspired by the success of Mission Patrimoine, which collected more than €28 million in 2023 and brought the grand total collected since 2018 to more than €150 million, we have added Mission Nature to our scratch card range to finance biodiversity preservation initiatives.

We also completed two major acquisitions. For starters, we acquired French horse-race betting operator ZEturf, making us the fourth largest operator of online gaming and betting services open to competition in France. We then acquired the Irish national lottery operator Premier Lotteries Ireland. This was something of a milestone in our development, marking our first-ever move into a foreign lottery market.

We also completed another stage in our diversification strategy with the roll-out of Nirio, a new easy payment service at FDJ points-of-sale.

While there were fewer Euromillions SuperDraws in 2023, momentarily weighing on our activity, our indicators showed still-positive trends in demand from players. We are thrilled to have reached the 27 million customer mark, a level not seen since 2013.

We also placed a strong focus on our social engagement in 2023. We celebrated the FDJ’s Foundation’s 30th year by embarking on new five-year plan with a budget of €25 million for 2023-2027, equating to a 30% increase. As an official partner of the Paris 2024 Olympic and Paralympic Games, we are proudly taking part in initiatives to promote involvement in sports.

Lastly, in 2023, we wanted to go further in our efforts to promote responsible gaming and support the ramp-up of prevention actions, which is why we have committed an unprecedented €10 million to a five-year programme led by non-profit organisations to prevent underage gaming.

Everything we have accomplished is part of an underlying movement that is enabling us to pursue our strategy with determination, year after year. As evidence of this, in the first weeks of 2024, we launched a takeover offer to acquire Kindred, a leading online gaming and betting operator in Europe, with a view to consolidating our positions in gaming activities open to competition.

We want to consolidate our sustainable value creation model alongside our stakeholders in order to make the FDJ Group a leading international gaming operator. Our economic and social contribution is a core aspect of the Group’s purpose and will continue to guide us. ♦



Editorial

As an official partner of the Paris 2024 Olympic and Paralympic Games, we are proudly taking part in initiatives to promote involvement in sports.

Stéphane Pallez / Chairwoman and CEO





JANUARY

Responsible betting with PSG

Paris Saint-Germain (PSG) stars Kylian Mbappé, Danilo Pereira and Gianluigi Donnarumma support responsible gaming. The football players star in two video clips aired on television and social media to encourage viewers to bet on sports responsibly and for recreation only. They underline the message that underage gambling is prohibited. Proud to be the first operator to team up with a world-famous sports club of PSG's calibre to air an awareness campaign, FDJ wants to continue to innovate to get its prevention messages across to a wider audience. ♦



JANUARY

Poker: FDJ has a place at the top table

Launched in November 2022 via the Parions Sport En Ligne app, the FDJ poker offer was added to in January 2023 to include all the variations of poker approved by the French gaming regulator (ANJ). Players can choose to play a Sit & Go game, a Sit & Go Jackpot game, a cash game or a multi-table tournament through four different channels. One year later, the numbers speak for themselves: 20% of Parions Sport En Ligne users played poker in 2023. This makes FDJ the fourth largest online poker operator in France. And this is only the beginning: want to bet? ♦

In brief



MAY

Protecting the environment is everyone's business!

In 2023, FDJ embarked upon a string of initiatives to raise staff awareness about environmental issues. A number of events were staged to coincide with European Sustainable Development Week (ESDW), involving conferences hosted by experts, the showcasing of Group actions to protect biodiversity, waste collection campaigns and more. During the year, around 100 people – including all the members of the Group Management Committee – took part in an enjoyable Climate Fresk workshop to better understand the mechanisms involved in climate change. FDJ also provides employees with a tool that calculates their personal and work-related carbon footprint with a view to reducing it. All employees are encouraged to do their bit: the CSR criterion applied in the calculation of incentives requires that 80% of staff complete online training about the ecological transition! ♦



JUNE

The Group showcases major innovations at Viva Technology

This was FDJ's first time to participate in Viva Technology, the world's largest tech fair held each year in Paris, where the Group set up an "experiential" stand to showcase the five main areas in which it is innovating (see page 15). Visitors to the stand were given a chance to take part in a futuristic prize draw hosted by a hologram of the French gameshow host Jean-Pierre Foucault. They were also invited to test a facial age estimation algorithm developed by the start-up Yoti, and immerse themselves in Web3 with Ultimate Numbers, a next-generation game co-developed with the start-up Cometh. These are just some examples of how the FDJ Group is contributing to advances in French tech. FDJ supports more than 400 French and European start-ups directly or indirectly, 23 of which are part of the French Tech 120¹. ♦

¹ French Tech 120 is a state-run support programme for the 120 top performers in the French start-up industry who have the potential to become global leaders.

JULY

Thank you Thibaut!

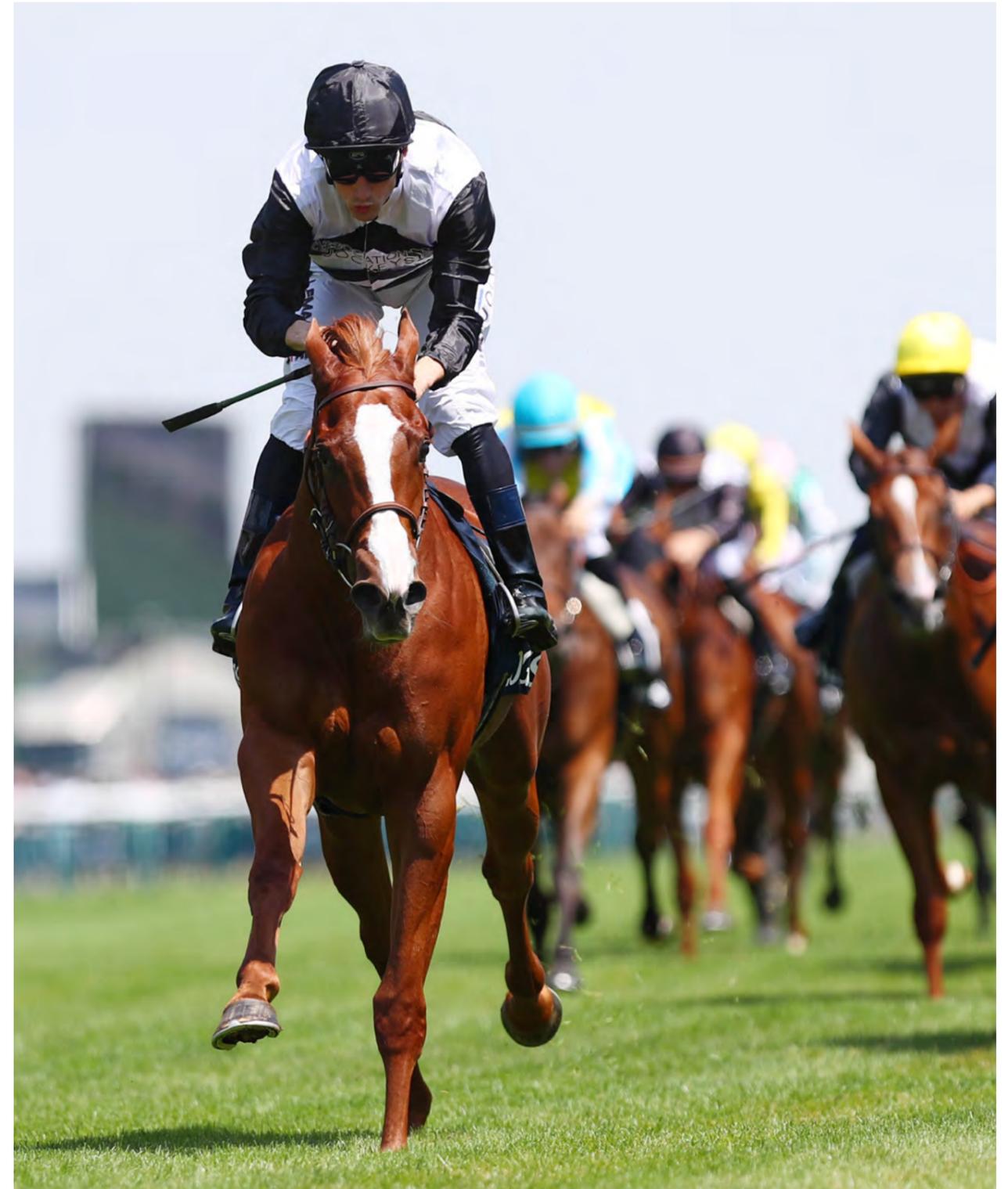
Crowds flocked to the Col du Petit Ballon pass in the Vosges Mountains on July 23. They were there to cheer on Thibaut Pinot, iconic member of the Groupama-FDJ cycling team, for the last mountain stage of Tour de France 2023, in his final season in the saddle ahead of retirement. Alone in the lead during the stage, Thibaut was cheered on by spectators as he took what is now known as "the Pinot Bend" in his honour. Thibaut's relationship with the Group is a wonderful example of a long-running partnership built on trust, as he actually began his career under the FDJ banner 14 years ago. It has been quite a ride, and the people of France will long hold a place in their hearts for Thibaut. ♦



SEPTEMBER

ZEurf joins the FDJ team

At the end of September, FDJ completed the acquisition of ZEurf, the second largest operator of online horse-race betting services in France. ZEurf, which also operates under the ZEBet trade name for online sports betting, employs around 100 people and posted more than €50 million in revenue for 2022. This acquisition makes FDJ the fourth largest operator of online gaming services open to competition in France. This major deal further diversifies FDJ's range of online gaming services open to competition and lends weight to its growth prospects. The ambition is clear: to hold firm to the Group's responsible and redistributive model. ♦



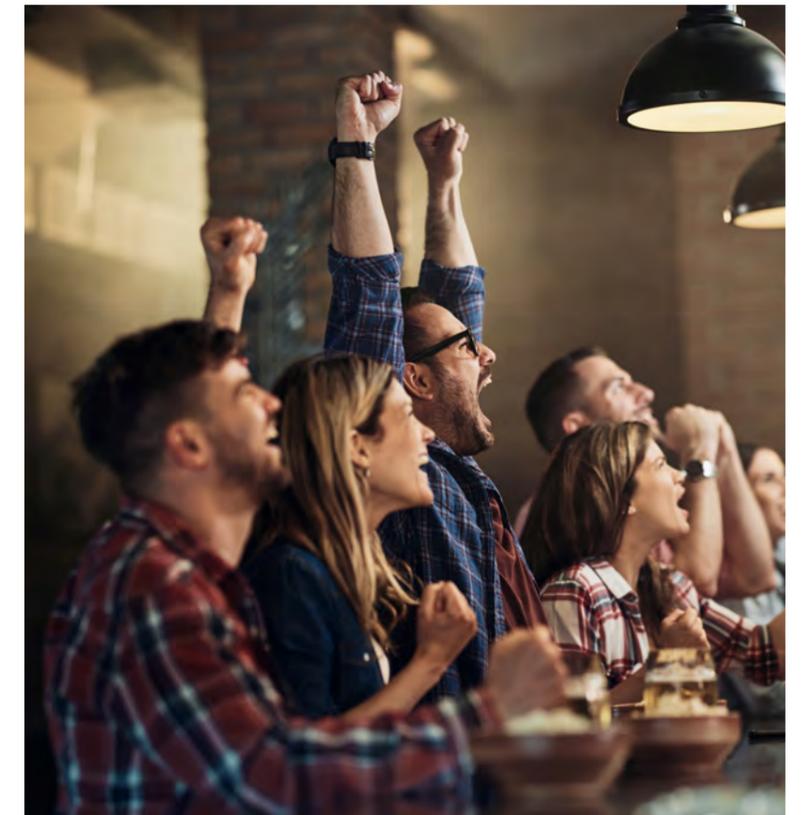


Mission Nature is supporting a preservation project for the bearded vulture, a species of bird that is emblematic of mountain ranges.

OCTOBER

FDJ is helping the planet with Mission Nature

Following the success of Mission Patrimoine, FDJ launched Mission Nature, a new Illiko scratch card game, at the end of October. The proceeds of gaming stakes that would otherwise go to the French State are instead allocated to the French biodiversity agency (OFB) to support 20 biodiversity restoration projects. This furthers underpins the Group's commitment to such issues, being one of the very first lotteries in Europe, and even the world, to take such action to preserve biodiversity and protect forest ecosystems. In keeping with the Group's actions for many years in France, FDJ now provides up to €500,000 to the OFB as part of a sponsorship arrangement. ♦



NOVEMBER

Eurodreams, the new European annuity prize draw

The first Eurodreams annuity prize draw was held on November 6, 2023, kick-starting the new game launched by FDJ and eight other lotteries within the Euromillions community. Twenty years after the launch of Euromillions, and almost 90 years to the day that the first national lottery draw was held in France, players in France, Spain, Ireland, Belgium, Portugal, Austria, Switzerland and Luxembourg tuned in to see if they had won. This European collaboration marks the beginning of a new era for lottery games by offering players a whole new way of winning: by purchasing a €2.50 ticket, players stand to win as much as €20,000 a month over 30 years, amounting to a grand total of €7.2 million. ♦

NOVEMBER

FDJ becomes the new operator of the Irish national lottery

In November 2023, FDJ announced the acquisition of Premier Lotteries Ireland (PLI) in its first-ever move into a foreign lottery market. This acquisition fits neatly into the Group's international development strategy. With a workforce of more than 200 people, PLI distributes 45 games through a diversified network of more than 5,300 points-of-sale, as well as online, with a 15% share of digital stakes. PLI owns the exclusive rights to operate the Irish national lottery up to 2034 in a country where more than three-quarters of adults purchased a ticket for a prize draw in 2022. ♦

Success that has nothing to do with luck

Assets — As a key player in its markets, the FDJ Group can draw on a combination of unique assets to pursue its expansion in France and acquire a foothold in international markets.

A winning hand: our six assets

The largest local network in France

The Group boasts the most extensive local network in France with an unmatched level of coverage: 90% of the French population lives within 10 minutes of an FDJ point-of-sale. FDJ helps retailers to upgrade and diversify points-of-sale in order to make the network even more attractive and robust. ♦

More than 29,000 points-of-sale in more than 11,000 towns and cities

Iconic brands

The Group boasts an impressive portfolio of games with many iconic brands such as Loto, Euromillions, Cash, Astro, Banco and Parions Sport. The acquisition of ZEturf at the end of 2023 added two new brands to the range: ZEturf (horse-race betting) and ZEbet (sports betting). ♦

24 new and reformatted lottery games launched online and 14 offline in 2023

27 million players

The Group is developing a gaming model that caters to a very large number of recreational players. With practically 27 million players, FDJ games are played by nearly half of the French adult population. Knowing your customer and developing services that are in tune with their expectations are important factors for the Group, which is why it maintains a regular dialogue with customers. ♦

State-of-the-art technology

FDJ has state-of-the-art infrastructure, which is mostly proprietary. This gives the Group operational and secure end-to-end control of its activities, which guarantees agility, reliability and independence. ♦

More than 5 billion transactions a year, or 1,000 transactions per second during peaks

Continually innovating

Innovation is just one of the levers the FDJ Group can use to generate growth. The innovation strategy focuses on five key areas: the future of gaming, the future of the player experience, the future of omnichannel distribution, Web3 and positive impact innovation (Tech for Good). The Group relies on a vast ecosystem of start-ups to pursue this strategy (partnerships and investments). ♦

More than 30 collaborations with start-ups in 2023

Capacity to invest more than €100 million in start-ups

Responsibility is the operative word

FDJ assumes its position as a leader in responsible gaming. It has placed this issue at the centre of its strategy and activities. The Group actively promotes responsible gaming, from game design to raising public awareness and retailer training programmes. ♦

72/100: Moody's ESG Solutions score, 1st in the Hotels, Leisure and Services category

Behind the scenes — FDJ launched the exclusive online game Mini Jackpot in early 2023. **Marion Ponty**, Scratch Card and Phygital Games marketing manager, and **Frédéric Mas**, head of Instant & E-Instant games, take us behind the scenes to see how an FDJ game is made.

Making an FDJ game

In February 2023, FDJ announced the launch of Mini Jackpot, an adaptation of one of the Group's most successful games. With this "mini" version, players can win up to €50,000 with a mere €2 stake. "By setting a lower minimum stake than for Jackpot, we have been able to address a very broad player base, which is a priority for FDJ," says Frédéric Mas. This was also the first time for an Illiko scratch card game to be launched exclusively online. The goal was to test player appetite for the new game online before deciding to introduce it in points-of-sale. One year later, printed Mini Jackpot scratch cards are already available! The game has been a hit thanks to an intense creative process and the work of the many staff members involved.

Multiple sources of inspiration

Where do the FDJ teams get their ideas for new games? "We draw our inspiration from sporting and cultural events, television shows, board games, other gaming operators and more. We also regularly hold workshops to get the creative juices flowing within our in-house teams," explains Marion Ponty. Once a theme has been agreed upon, these teams determine the price players would have to pay to play the game and draw up a table containing the prize amounts, the number of prizes and the odds of winning. The creative

phase and the search for a name can now begin, which is an important step given that the name may ultimately become a factor in player recognition.

A carefully thought-out game universe

A game is not just a catchy name. The graphics also need to grab the player's attention. At FDJ, the game ticket is crucially important. It must reflect the game's universe, stipulate the rules and contain essential information such as the fact that underage gambling is prohibited. The creative avenues explored by the teams may be tried out with a panel of test players. A similar approach is taken for digital games, with online players receiving access to prototypes to assess a game's potential. The gaming model is adapted based on feedback from the panel, with the ultimate aim of producing a game ticket or digital gaming experience that players would prefer. "With Mini Jackpot, we did not conduct any market research before we launched the game online," says Marion Ponty. "The fact that the Jackpot version already existed and had done very well for many years meant that we already had a good indication of the game's potential. Mini Jackpot's online success confirmed this, giving us the green light to launch a paper version."



"An ever-evolving range is the mark of FDJ, with varying minimum stake levels and highly entertaining games, both visually and in terms of the experience it affords players."

Marion Ponty / Scratch Card and Phygital Games marketing manager



+ 50
people on average involved in the launch of a new game

12 to 18 months
on average to create a game

"Mini Jackpot has been one of our biggest online hits this year. It has injected even more momentum into Jackpot ticket sales."

Frédéric Mas / Head of Instant & E-Instant games



A CLOSER LOOK

A new game every month

In the gaming world, it is important to stay fresh, particularly when it comes to digital games, where players are always on the look-out for new releases. FDJ has understood this and has a unique capacity to liven up its gaming range and innovate. Each month, the Group releases a new scratch game in points-of-sale that is systematically adapted into a digital version. On average, it also produces one new phygital concept every year. Added to this, approximately one new game is added to the exclusive online gaming catalogue every month. These new releases may be seasonal or related to a specific event – e.g. they may be available over Christmas or coincide with a sporting event – or become a more lasting fixture in the gaming range.

Turning an idea into reality: a multi-step process

Before the Group's legal department and marketing division can sign off on a game, the Responsible Gaming team will verify that the models, wording and Serenigame¹ matrix used for the game fully comply with FDJ's player protection standards. The game is then submitted to the French gaming regulator (ANJ) for approval. Each year, FDJ submits its gaming programme for the following year to the ANJ. It is important to note that new games are created many months before they come on the market. On average, the entire process can take a year for scratch card games and a year and a half for draw games. This process includes the various manufacturing steps with the printers for tickets and with developers for digital games. Once all these steps have been completed, the game can be launched! A set of indicators is closely monitored to determine whether a game is a hit. As Frédéric Mas explains, "players are a central focus for us. Their feedback has a massive influence on how we develop our games. This is what has prompted us to branch out into omnichannel experiences: 'phygital' games combine the best of both worlds and are really catching on." ♦

¹ Serenigame is a system that FDJ has introduced to assess a game's excessive gambling risks.

Coming to a place near you — Nirio is a payment solution developed by the FDJ Group to give users an easy, quick and secure way to manage their daily expenses. We take a closer look at this service launched in early 2023 below.

Nirio, new service for easy everyday payments

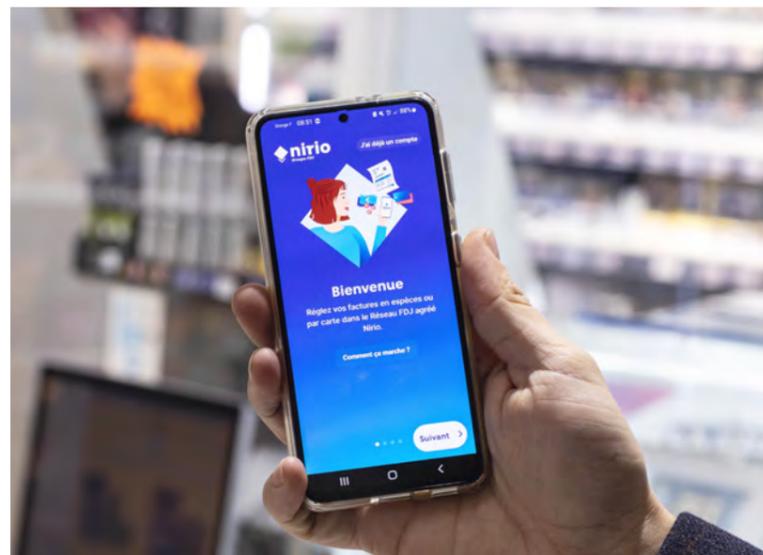
Six million people in France do not pay their bills electronically¹, as they do not want to set up standing orders on their account. In response to this, through its subsidiary FDJ Services, the FDJ Group wanted to give as many people as possible access to a fluid and secure payment experience. Enter Nirio in 2023. With Nirio, users can pay their bills and make everyday payments at any approved FDJ point-of-sale. This is a local service that makes perfect sense. That is because the FDJ Group boasts the largest distribution network in France and has already been providing a payment collection service on behalf of the French Treasury (DGFiP) since 2019. Users of this tried-and-tested service can pay fines, local authority bills or taxes up to €300 at FDJ points-of-sale.

How does Nirio work?

The customer opens the Nirio app and scans the QR code on their bill or any other invoice (rent, plane ticket and more), which generates a payment code on their smartphone. They then simply visit any one of the Nirio payment points to scan the payment code on an FDJ terminal and show evidence of their identity to the retailer before paying the corresponding amount in cash or by card. Their payment history will be available in the app. So far, more than 10,000 retailers have signed up to this service for their customers.

Nirio “puts people and trust back at the centre of the transaction process”

“Nirio is an answer, at long last, to any concerns customers may have had,” explains Raphaël Botbol, Director in charge of Strategy, Innovation and New Activities at the FDJ Group. “It puts people and trust back at the centre of the transaction process. It is also a way for retailers in



the FDJ network to branch out and assert their importance to their local community.” Social landlords all over France (Auvergne-Rhône-Alpes, Bourgogne-Franche-Comté, Nouvelle-Aquitaine, Île-de-France and more) are already offering this payment option to their tenants. The tenants simply have to visit an approved Nirio payment point to pay their rent. With Nirio, customer satisfaction is enhanced, rent collection is facilitated and payment processing fees are lowered.

Ultimately, the plan is to form partnerships with utilities companies and telecoms operators so that customers can also pay their water, electricity and telephone bills at approved Nirio payment points. Cash deposits were recently introduced thanks to a partnership with banking institution Sogexia. A withdrawal service² will also be launched soon. Raphaël Botbol says: “In 2024, we will be offering our customers a comprehensive solution that will include an account and a card that will be linked to budgeting tools.” The goal for Nirio is to make it the number one local payment and collection network in France. ♦

FDJ Services (Nanterre trade and companies register No. 892122888, 18 - 59 Av. de la Voie Lactée 92100 Boulogne-Billancourt), payment institution (bank code 17488).

1. Findings of 2002 surveys by the 2022 Cetelem observatory.
2. Subject to FDJ Services receiving the required cash withdrawal authorisations from the ACPR (French prudential supervision and resolution authority).



Sports facilities in Le Lude (Sarthe) as part of operation “Gaining Ground”.

Coming to a place near you — As a supporter of sport in France for more than 40 years, the FDJ Group is proud to be an official partner of the Paris 2024 Olympic and Paralympic Games. This is a wonderful opportunity for us to continue to promote the values of sport and participate in initiatives to get people moving throughout the country.

Paris 2024: a collective adventure

In addition to being a long-standing ambassador for sport in France, FDJ is also deeply involved in local communities, bringing people together through entertainment. It was therefore natural for the Group to join the Paris 2024 adventure as an official partner of the Olympic and Paralympic Games, in order to make these Games a huge popular celebration that is responsible, inclusive and community-driven. This has also been an opportunity for the Group to go even further in its commitment to promote gender diversity and the inclusion through sport of young people and people with a disability,

namely through the actions of the FDJ Foundation (see page 45). This is a powerful echo of the Paris 2024 official slogan: “Games Wide Open!”.

Sport before, during and after the Games

Values such as following the rules, ethics, equal opportunities and solidarity are all shared by FDJ. The Group is working with local authorities to embody these values in local communities throughout France before, during and after the Paris 2024 Olympic and Paralympic Games. FDJ has teamed up with the National Sports Agency (ANS) and Paris 2024 to launch operation “Gaining Ground”. The aim of this FDJ-funded initiative is to build multi-module warm-up facilities open to the general public at local sports grounds across France subsidised by the ANS. By the end of 2024, around 50 French towns located in urban and rural areas will welcome these new facilities thanks to operation “Gaining Ground”. So far, the towns of Tremblay-en-France (Seine-Saint-Denis), Montargis (Loiret), Le Lude (Sarthe) and many others have already inaugurated their new facilities.

On your mark, get set, get involved!

Providing support for women to play sports is a particular focus for the Group. As part of this, it has teamed up with the Paris 2024 endowment fund Impact 2024 to facilitate access to sports for 400,000 women. FDJ also supports professional female athletes, as evidenced by its annual “Performance pour Elles” call for projects, which provides funding for sports federations that work to develop female participation in sport at a high level. In 2023, the French rugby, cycling, wrestling, handball and disabled sports federations, winners of the sixth call for projects, shared a €100,000 endowment to help them go further in their support for existing and future female champions!

In September, FDJ also launched a new programme that covers a portion of the costs involved in practising a sport for nearly 1,000 women. This initiative removes the cost factor, which is a major obstacle for 35% of women³. In concrete terms, the women who benefit from this scheme can register with the French federations that are partnering FDJ, have free access to a network of gyms or take part in the “Les Puncheuses” programme (personal development through boxing). For FDJ, women are also the future of sport. ♦

3. Kantar FDJ/Paris 2024 “Sport au féminin” barometer, March 2022.

Strategy

FDJ has its sights on digitalisation, diversification and international expansion



Digitalising and introducing omnichannel lottery services

to give players a fresh, entertaining and responsible gaming experience.

FDJ is accelerating the digitalisation of its lottery activity and offers an innovative gaming experience that is adapted to changing uses. This is part of the Group's strategy to expand the player base and retain existing players in keeping with its responsible gaming model. FDJ is also working to develop omnichannel gaming. ♦



Building

value-creating customer relationships and consolidating FDJ's responsible gaming policy through customer identification and knowledge.

FDJ wishes to improve player identification both online and in points-of-sale so that it can provide players with exclusive offers and services. Similarly, improved customer knowledge will enable the Group to offer a personalised experience and enhance its responsible gaming services in a different and proportionate way, depending on individual player behaviour. ♦

In a shifting environment that holds a wealth of opportunities, FDJ continues to gear its strategy towards the production of sustainable and profitable growth, hinging on player protection. The Group is reasserting its leadership in the French gaming market and consolidating its model with new sources of revenue. This involves developing the Group's B2C business in international markets and stepping up non-gaming activities, as it has been doing through its subsidiary FDJ Services, specialising in local point-of-sale payment and collection.



Gaining

market share in the online gaming and betting sector open to competition, while maintaining growth momentum in offline activity.

FDJ intends to develop its business in the gaming sector open to competition. This involves increasing its market share in online sports betting and expanding FDJ's scope with two new verticals: poker and horse-race betting. At the same time, FDJ wants to continue to make sports betting more attractive in points-of-sale through competitive offers and gaming experiences, in keeping with its responsible gaming model. ♦



Strengthening

the resilience of the FDJ business model by developing new activities.

The Group wants to capitalise on its know-how to develop new activities, which will make its business model more robust and sustainable. This will involve developing FDJ's international B2C business and consolidating its non-gaming activities, such as the local point-of-sale payment and collection service provided under the Nirio brand name. ♦

3 cross-cutting pillars to support the Group's strategic axes

01. Continuing to offer multiple touch points with lottery customers as part of an omnichannel experience, by using the partner network and pursuing the business model transformation process

02. Rolling out the technological strategy to develop digitalisation, the gaming experience and omnichannel lottery playing

03. Improving the Group's agility and operating performance by reinforcing the efficiency and flexibility of its financial model, as well as employee engagement and skills

Business model

FDJ continues to enjoy sustainable and profitable growth

Trends | More information on p. 24

- ♦ Going local
- ♦ Responsibility and the quest for meaning
- ♦ Digital technology at the centre of our lives
- ♦ Evolving consumer trade-offs

Resources

Employees committed to solidarity

- ♦ Nearly **3,000** employees (fixed-term contracts and permanent contracts)
- ♦ Nearly **80%** of employees are shareholders
- ♦ **92/100** employee engagement rate⁽²⁾

France's largest distribution network

- ♦ More than **29,000** points-of-sale in more than **11,000** towns and cities
- ♦ **2** integrated supply chains with **100%** of points-of-sale operated via direct distribution

An extensive and scalable offer for a broad player base

- ♦ Nearly **27 million** players
- ♦ A constantly renewed and diversified gaming offer
- ♦ Iconic brands

A robust financial position

- ♦ **€1,071 million** in equity
- ♦ A **€671 million** net cash surplus
- ♦ **€125 million** in investments

A highest-standard responsible gaming strategy

- ♦ **11.1%** of the advertising budget devoted to responsible gaming
- ♦ **100%** of lottery games assessed using Serenigame matrices⁽³⁾
- ♦ An objective to bring the share of GGR⁽⁴⁾ derived from high-risk online lottery players **below 2%**
- ♦ **€3.2 million** allocated to responsible gaming partnerships

An open approach to innovation

- ♦ More than **30** collaborations a year with start-ups
- ♦ Capacity to invest more than **€100 million** in start-ups

An ambitious environmental strategy

- ♦ A carbon reduction policy validated by the Science Based Targets initiative⁽⁵⁾
- ♦ A green IT approach
- ♦ A positive contribution to biodiversity

Cutting-edge technological know-how

- ♦ More than **100,000** connected devices in points-of-sale
- ♦ More than **5 billion** transactions processed each year in Group data centres

Activities

| More information on p. 05

Lottery games
(draw and instant games)

74%

of Group revenue
(Exclusive rights to offline and online lottery games in France)

Sports betting and online gaming open to competition⁽⁶⁾

20%

of Group revenue
(Exclusive rights to offline sports betting in France, online gaming open to competition: sports betting, horse-race betting and poker)

Other activities
(International, Payment & Services)

6%

of Group revenue

Purpose

| More information on p. 03

Gaming is our business, giving back to society is what drives us and responsibility is our constant focus.

Strategy

| More information on p. 20

The FDJ Group wants to consolidate its positions in French gaming markets and become a key international player.

FDJ's business model combines its core gaming activities and new activities⁽¹⁾. In promising markets, this enables it to capitalise on its strengths to continue to deliver sustainable and profitable growth. As a leader in gaming for entertainment, the Group is successfully developing digitalised offers and reasserts its commitment to responsible gaming practices every day.

The following indicators cover the scope of the Group.

Value created

A notable financial & non-financial performance

- ♦ **€2.6 billion** in revenue
- ♦ **25.1%** recurring EBITDA margin
- ♦ **80%** consolidated net profit payout ratio
- ♦ A Moody's ESG Solutions score of **72/100**
- ♦ **The European Lotteries** responsible gaming certification (maximum compliance level)

- ♦ An incentive scheme and profit-sharing agreement in which employees can receive up to **24%** of their base salary

Contribution to regional development

- ♦ **€983 million** in commissions paid to retailers
- ♦ **56,000** jobs created or made permanent thanks to FDJ's activity, of which **21,800** for bars, tobacconists and newsagents⁽⁸⁾
- ♦ **85%** of purchases made in France by the Group's French entities

Contribution to public interest causes

- ♦ **€25 million** allocated to the FDJ Corporate Foundation for 2023-2027
- ♦ More than **€150 million** collected since 2018 in support of French heritage programmes with Mission Patrimoine games
- ♦ **€72 million** in gaming levies allocated to the National Sports Agency (ANS)⁽⁷⁾

Contribution to environmental protection

- ♦ **70%** reduction in scope 1 and 2 emissions⁽⁹⁾ in 2022 compared to 2017
- ♦ **100%** of gaming materials are printed on responsibly-sourced FSC[®]-certified paper
- ♦ **110 hectares** of French forests preserved since 2019⁽¹⁰⁾

An inclusive labour policy

- ♦ **100/100** on the gender equality index (FDJ SA)
- ♦ Women make up **37.8%** of management positions and **39.1%** of the total workforce
- ♦ **5.67%** of employees have a disability

A redistributive model

- ♦ **€6.6 billion** contribution to French GDP⁽⁸⁾

1. Areas for development explored by the Group to capitalise on its assets, its know-how and its experience, and to consolidate its resilience (see page 05). / 2. Taken from the Harris Interactive annual internal employee survey. / 3. Universal and scratch card Serenigame matrices: excessive gaming risk assessment tool implemented by FDJ. / 4. Gross gaming revenue. / 5. International initiative to promote the setting of greenhouse gas reduction targets to limit the increase in the global average temperature to 1.5 °C by 2100.

6. Online gaming, excluding lottery. In France, an online market open to competition is permitted for sports betting, horse-race betting and poker. / 7. Incidentally, alongside other approved operators, FDJ contributes to the ANS budget through gaming levies charged by the French State on online sports betting in the amount of €34.6 million (for all operators combined). / 8. BDO-Bipe (Bureau for economic information and forecasting). / 9. Reduction of emissions related to the Group's energy consumption: electricity, gas, fuel, air conditioning and fuel for company vehicles. / 10. Via PES - payments for ecosystem services - financed by the Group (see page 27).

Analysis — Changing lifestyles and consumption habits, digitalisation and increased citizen awareness mean that collective and individual behaviours are rapidly evolving. Below is an overview of the four main trends which are pushing the boundaries.

Trends: are consumption patterns set to change?



Going local

In a world that is undergoing energy and food restrictions, and where people are living more frugally, we are witnessing regional rebalancing. This is benefiting medium-sized cities and large regional metropolises, but it also means the depopulation of certain areas. This trend is accentuated by several factors such as the loss of momentum in urban sprawl, increased remote work opportunities and the chance of a better quality of life in these new centres of attraction. At the same time, some regions are still losing inhabitants and services. This reshuffling of space goes hand in hand with changing lifestyles and travel and commuting patterns, and a rise in ecofriendly transport. Be it retail, culture or services, local is back. And with it comes new types of reasoned, relocated consumption habits. This shift towards ultra-local is rubbing shoulders with the rapid digitalisation of society as a whole, and most especially, an increase in online shopping.

55% percentage of medium-sized cities in which employment and population numbers have risen in the last 10 years⁽¹⁾

Responsibility and the quest for meaning

Increasing awareness about climate emergency issues is inciting everyone to take action. According to the Greenflex and ADEME⁽²⁾ barometer survey of responsible consumption, one in every two people in France is concerned about the knock-on effect of their purchases on their health and on the environment. Consumers are increasingly aware of the impact, especially social and environmental, of their lifestyle and their consumption choices. As for employees and young job seekers, they are increasingly demonstrating the need to find meaning in their work. In this context, companies not only have to take CSR⁽³⁾ issues into account in their strategy, but they must also ensure they give meaning to their employees' actions.

90% of employees think it is important or essential that their company enable them to give meaning to their work⁽⁴⁾

Digital technology at the centre of our lives

We are currently witnessing hyperdigitalisation, featuring increased integration of AI-powered tools. These rapid changes are happening mostly in the retail sector. Consumers are always looking for more freedom and customised products. During the public health crisis, they became familiar with phygital and omnichannel purchasing. However, this shift does not eliminate the need for human contact and point-of-sale experiences. A 2022 study revealed that 62% of French consumers prefer to buy in physical shops, and 64% said that such purchases must bring something more compared to the online experience⁽⁵⁾. Yet accelerated digitalisation brings with it a new risk; that of digital illiteracy and e-exclusion and the threat of a two-tier society.

73% of French people say they research a product or service online before buying it in a shop⁽⁶⁾

1. "Les villes moyennes, un pilier durable de l'aménagement du territoire" (Medium-sized cities, a sustainable pillar in land-use planning), France Stratégie, 2022. / 2. The French agency for ecological transition. / 3. CSR: corporate social responsibility. / 4. Study entitled "Du sens à l'ouvrage : comprendre les nouvelles aspirations dans le travail" (Giving meaning: understanding new work aspirations), ProjetSens, 2023. / 5. Retail study, Adyen, 2022. / 6. IFOP study into new consumer trends, 2022.

Evolving consumer trade-offs

Recreational activities are a factor for fulfilment and a satisfying social life and form a large part of French people's consumption habits. Between 2010 and 2020, the time spent daily on such activities increased by an extra hour and half. The French household budget for recreational and cultural activities has more than tripled in the space of 50 years. Nevertheless, the current economic environment has dampened this momentum, with inflation leading 46% of French consumers to cut back on their leisure spending⁽⁷⁾. However, this inflationary environment does not appear to be weighing on demand for gaming products, which account for a very small share of consumers' leisure expenses.

10% Leisure, culture and communication spending rose from 3% of the consumer budget in France in 1960 to 10% in 2019⁽⁸⁾



FOCUS

The gaming sector

The gaming sector is continuing its strong momentum throughout the world. This is mostly explained by digitalised gaming. The FDJ Group ranks as one of the European and international leaders in this sector.

A highly regulated sector in France

In France, FDJ has exclusive rights (monopoly) to operate offline and online lottery games, and point-of-sale sports betting, which cover more than 95% of its activities. These exclusive rights were confirmed by the Pacte Law for a 25-year period until 2044. The Group's sports betting, horse-race betting and online poker activities are open to competition.

Regulation of the French gaming sector

Regulators





In points-of-sale

PoS
lottery

PoS
horse-race betting

Casinos and gaming clubs

PoS
eSport

PoS
sports betting

Lotteries and classic bingo⁽⁹⁾

Online

Online
lottery

Online
horse-race betting

Online
sports betting

Online
poker

- Activities operated by the FDJ group
- Activities operated under exclusive FDJ rights
- Activity operated under exclusive PMU rights

FIND OUT MORE

Read the 2023 Universal Registration Document, Chapter 1, "Overview of the Group".

7. Harris Interactive survey, 2023. / 8. "La consommation des ménages depuis cinquante ans" (Household consumption in the past 50 years), INSEE, 2020. / 9. A charity organises lotteries and classic bingo games to support good causes, encourage the arts or finance non-profit sporting activities.

Analysis — By drawing on fundamental technologies such as blockchain⁽¹⁾, Web3 can lead to a multitude of new applications and uses, both in the real world and in possible metaverses. We take a deep dive into the heart of the Web3 revolution below.

Web3: a new place to play



FDJ is exploring Web3 gaming with the Zodiac Maze escape game and the Ultimate Numbers card game.



What is Web3?

To understand this next generation internet, we need to take a small step back into the past. To begin with, Web1 mainly comprised static pages and functioned like an information portal so that users could read information. Web2 then came on the scene in the 2000s with the emergence of social media platforms. Users could both read and write in this new environment, facilitating – and even encouraging – interaction between them. With Web3, the aim is to provide users with a decentralised version of the internet so that they have more control over their data and can read, write and own digital objects.

A new world to be explored... and regulated

It is hard to tell how fast Web3 will catch on, although there are already some very real signs that it is being used in the entertainment sector. New forms of games using monetisable digital

objects have emerged and become a new segment of the market that is worth exploring. "As a long-standing operator in the French gaming sector, we wanted to play a part in democratising Web3," says Jean-Baptiste Maupas-Oudinot, Director of Entertainment at FDJ. The Group therefore began to explore this new environment to take a closer look at its uses and ultimate economic potential. FDJ also wanted to be able to detect the latest developments and work with start-ups that had made the most promising advances in this area. As a result, since 2019, it has invested more than €10 million through FDJ Ventures in Web3-related start-ups. The Group is breaking this new ground in keeping with its responsible gaming and data protection commitments, on one essential condition: the regulatory environment must support innovation and ensure that players are protected.

New experiences in the metaverse

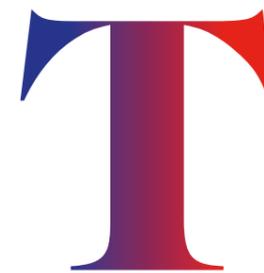
To carve out a position in this new universe, FDJ has embarked on two Web3 gaming initiatives. The Group began by making forays into the metaverse, an immersive 3D world in which users can exist in the form of avatars. This saw FDJ acquire a "plot of land" in a French metaverse known as The Sandbox. It has built two gaming and entertainment experiences there, which have been available since December 2023 and weave in neatly with the Group's DNA: the FDJ Agora, made up of quest-related mini-games, and Zodiac Maze, an escape game with a world heritage theme. This has opened up the doors to new player communities. The Group is also preparing for the launch of Ultimate Numbers, a trading card game inspired by the FDJ universe and co-developed with Cometh, a French studio specialising in Web3 games. Players can win rewards in the form of NFTs⁽²⁾. ♦

1. A transparent, secure storage and information transmission technology that runs with no central control body.

2. NFTs or Non-Fungible Tokens are unique digital identifiers that are recorded in the blockchain and are used to certify ownership and authenticity.

Analysis — The preservation of biodiversity has long been eclipsed by climate change, but this does not mean it is any less important. FDJ understands this, which is why it has been taking concrete action for many years to preserve biodiversity. We take a closer look at the key areas being focused on below.

FDJ is taking action to preserve biodiversity



The environmental strategy, redefined by the Group in 2023, not only maps out an emissions reduction trajectory for FDJ's operations but also defines an action plan to contribute to the preservation of biodiversity. This plan focuses on four areas: reducing the impact of gaming on biodiversity, contributing to the protection of biodiversity in the countries in which the Group operates, raising awareness among customers and the general public, and sharing best practices to inspire the gaming industry. The Group is reasserting this long-standing commitment today in a bid to make an even greater positive contribution to the natural world that surrounds us.

A new milestone with Nature Impact

In May 2023, FDJ joined Nature Impact, the first fund to combine protection of biodiversity and carbon sequestration. This initiative, launched by WWF France, a long-term partner of FDJ, will finance projects to preserve, restore and sustainably manage forests (approximately 15,000 hectares of forest that contain some of the most varied and endangered species). By bringing together financial backers such as FDJ and forest owners, WWF is looking to raise up to €2 million for projects starting in 2023, and ultimately €40 million over 10 years. The protection of these forests marks a powerful step forward to tackle climate change. This project is expected to provide an added 400,000 of CO₂-equivalent sustained carbon storage capacity in the space of thirty years.

Sustainably managing forests

Paper is a key resource for FDJ. Wood sourcing alone accounts for 98% of the Group's impact on biodiversity. With this in mind, the Group pledged to use responsibly sourced paper as early as 2012 and is one of the first lottery operators in the

world to support efforts to protect forest ecosystems. Today, 100% of FDJ's gaming materials are printed on FSC®-certified paper. This guarantees that the wood has come from forests managed to encourage diverse species of trees and protect the soil, plant life and wildlife. The Group also became a sponsor of the French biodiversity agency (OFB) when it launched the Mission Nature scratch card game (see page 13).

FIND OUT MORE

Read the 2023 Universal Registration Document, Chapter 4, "Corporate social responsibility: non-financial information statement".

FDJ is a pioneer in PES

PES or "payments for ecosystem services" are another powerful FDJ pledge to protect biodiversity. PES compensate forest owners who manage their land in a way that protects the habitats of endemic species. Since 2019, FDJ has also been financing forest biodiversity preservation and restoration projects developed in conjunction with Sylvamo Forêts Services in metropolitan France. The most recent project involved an age-old forest in Auvergne that is home to remarkable beech trees and protected species, including bat and Tengmalm's owl populations. In all, preservation or conservation projects have saved 110 hectares of forest in the heart of French regions since 2019. ♦



PES projects supported by FDJ have helped to preserve 110 hectares of forest since 2019.



Governance — Governance at FDJ relies on bodies with clearly defined duties and responsibilities, tasked with directing and steering the Group's strategy.

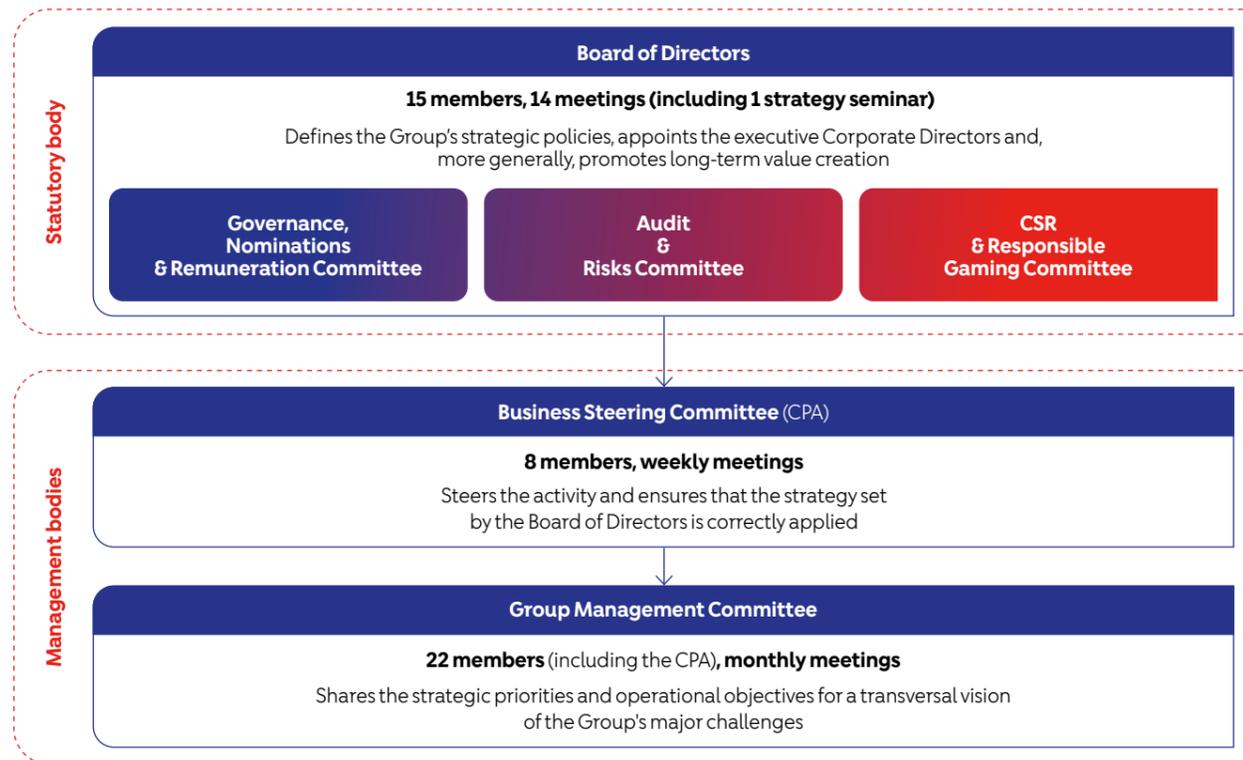
Who does what?

The FDJ governance bodies

The Board of Directors defines FDJ's strategy and ensures that its value creation is aligned with its interests as a corporate entity, while taking into account the social, environmental and cultural stakes of its activity. It has set up three specialist committees which draw up proposals, recommendations and opinions for submission to the Board. The Company's management team, which expresses itself via the Business Steering Committee and the Group Management Committee, implements the strategy defined by the Board. ♦

FIND OUT MORE

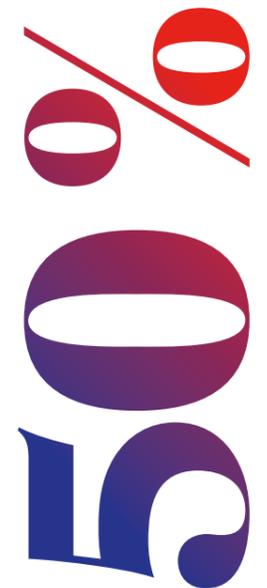
Read the 2023 Universal Registration Document, Chapter 2, "Corporate Governance"



The Board of Directors

Composition on December 31, 2023

- Stéphane Pallez**
Chairwoman and CEO
- Philippe Lazare**
Independent lead director
- Fabienne Dulac**
Independent director
- Xavier Girre**
Independent director
- Françoise Gri**
Independent director
- Corinne Lejbowicz**
Independent director
- Florence Barjou**
Independent director representing Predica
- Charles Sarrazin**
Director representing the French State
- Ghislaine Doukhan**
Director appointed by the General Meeting on the proposal of the French State
- Didier Trutt**
Director appointed by the General Meeting on the proposal of the French State
- Jacques Sonnet**
Director representing Fédération Nationale André Maginot (FNAM)
- Olivier Roussel**
Director representing Union des Blessés de la Face et de la Tête (UBFT), an association incorporated under the 1901 law
- David Chianese**
Director representing employee shareholders
- Philippe Pirani**
Director representing employees
- Agnès Lyon-Caen**
Director representing employees



50% independent directors

60 is the average age

50% & 50% women & men

Excluding directors representing employees and employee shareholders.

Also attending the Board of Directors meetings in an advisory capacity:

- Pascal Chèvremont**
General Economic and Financial Controller
- Sébastien Devillepoix**
Representing the Central Economic and Labour Relations Council
- Philippe Sauvage**
Government Commissioner

Governance

Overview of the work of the Board in 2023

In 2023, the Board of Directors held 14 meetings to discuss FDJ's strategy and daily operational management, as well as the Group's main challenges and topics. The meetings also focused on the reappointment and remuneration of the Corporate Directors. The Board discussed matters relating to responsible growth in the activities in which the Group holds a monopoly, as well as developments in the sector for games open to competition. It also met to decide on proposed acquisitions, namely the acquisition of the Irish national lottery operator Premier Lotteries Ireland and the horse-race betting operator ZEturf. ♦



Each year, the Board of Directors holds a meeting to prepare for the Annual General Meeting of shareholders.

Main work of the committees in 2023

<p>Governance, Nominations & Remuneration Committee (CGNR)</p> <p>4 meetings 100% attendance rate</p> <ul style="list-style-type: none"> ♦ Remuneration of Corporate Directors ♦ Reappointment of executive Corporate Directors and launch of the approval procedure ♦ Evaluation of the Board of Directors 	<p>Audit & Risks Committee</p> <p>13 meetings 97% attendance rate</p> <ul style="list-style-type: none"> ♦ Finance and treasury ♦ Risk analysis ♦ Strategy ♦ Merger and acquisition plans 	<p>CSR & Responsible Gaming Committee</p> <p>5 meetings 95% attendance rate</p> <ul style="list-style-type: none"> ♦ Responsible gaming ♦ 2030 environmental strategy ♦ Deliberations of the Stakeholder Committee 	<p>14 Board meetings in 2023</p> <hr/> <p>22 Committee meetings in 2023</p> <hr/> <p>96% collective attendance rate</p>
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Appointment of FDJ executive Corporate Directors

At the end of 2023, FDJ launched the procedure pertaining to the appointment of its executive Corporate Directors (ECDs) in preparation for the expiry in 2024 of the Chairwoman and Chief Executive Officer's and Deputy Chief Executive Officer's terms of office. This is a very specific procedure, with rules governed by French law applying to listed companies and by the Pacte Order introduced to reform the French gaming industry. In particular, the appointment of ECDs at FDJ is subject to prior approval by the Ministers of the Economy and of the Budget, after consultation with the French gaming regulator (ANJ). The FDJ Board proposed that a single individual continue to combine the duties of Chair of the Board of

Directors and Chief Executive Officer, with the support of a Deputy Chief Executive Officer. Similarly, the Board proposed the reappointment of Stéphane Pallez, subject to the renewal of her directorship by the General Meeting, and of Charles Lantieri, upon Stéphane Pallez's proposal. The Board meeting that will follow the April 2024 General Meeting will mark the final step in this procedure by confirming the principle of one person combining the duties of Chair of the Board of Directors and Chief Executive Officer, through the appointment of Stéphane Pallez as Chairwoman and Chief Executive Officer of FDJ and of Charles Lantieri as Deputy Chief Executive Officer upon Stéphane Pallez's proposal. ♦

A remuneration policy aligned with the Group's performance

In 2023, the Governance, Nominations and Remuneration Committee worked on defining the remuneration policy for FDJ corporate directors. The weight of non-financial performance criteria in variable remuneration components was increased and new indicators were introduced. These new indicators namely relate to the Group's non-financial ratings, the reduction of its carbon emissions and diversity and inclusion. The new remuneration policy proposed by the Board also places an emphasis on the Group's strategic priorities, such as the

steering of acquisitions or the digitalisation of FDJ's activity. The shareholders will be asked to vote on this set of measures at the April 2024 General Meeting. ♦

FIND OUT MORE

Read the 2023 Universal Registration Document, Chapter 2, "Corporate Governance".

2024 breakdown of remuneration paid to executive Corporate Directors⁽²⁾

33% FIXED REMUNERATION	<p>Objective</p> <p>Reflect the level and complexity of the ECDs' responsibilities, their experience and what is expected of them, while taking relevant comparables and market practices into account.</p>		
35% SHORT-TERM VARIABLE REMUNERATION (in cash)	<table border="1"> <tr> <td> <p>Objective</p> <p>Reflect the FDJ Group's growth objectives, its operational and financial performance and CSR and responsible gaming commitments, relative to market recommendations.</p> </td> <td> <p>Performance criteria:</p> <ul style="list-style-type: none"> ♦ Recurring EBITDA: 20% ♦ Group 2024 revenue: 20% ♦ Recurring EBITDA-to-cash conversion rate: 10% ♦ CSR / Responsible gaming: 30% ♦ Managerial performance: 20% </td> </tr> </table>	<p>Objective</p> <p>Reflect the FDJ Group's growth objectives, its operational and financial performance and CSR and responsible gaming commitments, relative to market recommendations.</p>	<p>Performance criteria:</p> <ul style="list-style-type: none"> ♦ Recurring EBITDA: 20% ♦ Group 2024 revenue: 20% ♦ Recurring EBITDA-to-cash conversion rate: 10% ♦ CSR / Responsible gaming: 30% ♦ Managerial performance: 20%
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32% LONG-TERM VARIABLE REMUNERATION (in FDJ shares, criteria over 3 years)	<table border="1"> <tr> <td> <p>Objective</p> <p>Incentivise the ECDs to achieve FDJ's expected long-term performance in order to create value while remaining consistent with the interests of stakeholders, particularly shareholders.</p> </td> <td> <p>Performance criteria:</p> <ul style="list-style-type: none"> ♦ Financial criterion: 30% ♦ Shareholder return criteria: 30% ♦ Strategic criterion: 20% ♦ Non-financial criteria: 20% </td> </tr> </table>	<p>Objective</p> <p>Incentivise the ECDs to achieve FDJ's expected long-term performance in order to create value while remaining consistent with the interests of stakeholders, particularly shareholders.</p>	<p>Performance criteria:</p> <ul style="list-style-type: none"> ♦ Financial criterion: 30% ♦ Shareholder return criteria: 30% ♦ Strategic criterion: 20% ♦ Non-financial criteria: 20%
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1. Two separate approval applications are submitted in respect of the appointment of the Chair of the Board of Directors and CEO, and of the appointment of the Deputy Chief Executive Officer.
 2. Subject to the ex-ante approval of the remuneration policy presented to the General Meeting of 25 April 2024.

Governance

The Business Steering Committee

The eight members of the Business Steering Committee ensure the successful implementation of the Group's strategy and prepare FDJ's future. How do they see this future? They share their insight below.

"We want to consolidate our local network and make it even more attractive as the largest sales network in France. How? By working with our retailers to transform, modernise and diversify their activities in order to bring new products and services to customers."

Patrick Buffard / Executive Vice-President Offline Distribution, Sport BU, Media, TV Production and Events, FDJ Réseau CEO and Chairman of La Pacifique des Jeux



"At La Française des Jeux, we work as a team. As an official partner of the Paris 2024 Olympic and Paralympic Games, we have all hands on deck to ensure that this exceptional event has a lasting positive impact throughout the country, particularly through 'Héritage 2024', a call for major projects launched by the FDJ Foundation."

Raphaële Rabatel / Director in charge of Communication & Sponsorship Group



Raphaël Botbol / Director in charge of Strategy, Innovation and New Activities, Chairman of FDJ Services and FDJ Services Holding

"Innovation is becoming essential in our industry. That is what will enable us to inject fresh energy into our core business and to diversify further. And we are precisely doing that with the launch of new payment services, particularly in our point-of-sale network."



Stéphane Pallez / Chairwoman and Chief Executive Officer

"The FDJ Group intends to pursue its growth dynamic through international expansion, digitalisation and diversification. The aim is to share created value with stakeholders and hence make a positive contribution to society."

Pascal Chaffard / Executive Vice-President Finance, Performance & Strategy

"FDJ's success is expressed as much through its financial performance as through its positive impact on society, two interlocking dimensions."



Xavier Étienne / Group Executive Vice-President Technology, Chairman of FDJ Gaming Solutions and FGS New Markets

"Mastering technology is fundamentally important at FDJ, whether it is to conduct our daily business in France and at our subsidiaries, or to explore innovative avenues that will enable the Group to grow."



Charles Lantieri / Deputy Chief Executive Officer of FDJ, Chairman of FDP, Chairman of the Supervisory Board of FDJ Services, Chairman of FDJ Corporate Foundation

"Responsibility and societal engagement are core aspects of our purpose. They are what guides our development strategy and our performance model as a whole."



Cécile Lagé / Executive Vice-President Lottery BU, Customers Department

"The future of gaming is being written at FDJ: we are digitalising our activities and providing our lottery customers with an ever-growing number of omnichannel experiences where they can enjoy new, entertaining and responsible games."

FOCUS

The Group Management Committee (CDG)

The Group Management Committee works on strategic priorities and operational objectives. It develops the understanding of cross-business issues and the proper coordination of Group functions and business units (BU). There are 22 members in the Group Management Committee: the eight Business Steering Committee members and 14 top managers in charge of the Company's major functions.

FIND OUT MORE

Read the 2023 Universal Registration Document, Chapter 2, "Corporate Governance".

Infographic — Against the background of numerous crises and rapid societal, economic and technology shifts, FDJ constantly strives to improve its forecasting and knowledge of risks in order to better manage these risks.

Greater risk knowledge to improve risk management

The risk management and internal control system has been implemented by Executive Management under the Board of Directors' responsibility and is applied to all Group entities. The entities identify the specific risks in their area, keeping in mind the major changes in their ecosystems, as well as the risks inherent to FDJ's business. Each year, these various input sources and in-house contributions feed into the Group's risk mapping. We take a closer look at three risk factors below.

HIGH CRITICALITY

Cybercrime and the continuity of information systems

The risks associated with cybercrime and the continuity of information systems can be numerous: breakdowns or human error, saturation of the computer network, third-party failure, natural disaster and more. Not to mention cyberattacks, which have increased four-fold in France since 2020! To better manage these risks, FDJ has set up a dedicated organization and governance structure, comprising a Group Cybersecurity entity, focal points within main operating entities and an Information Security Management System (ISMS). These structures are all monitored by the Group Management Committee and the Audit and Risks Committee. FDJ also regularly raises its employees' awareness of cybersecurity issues, and in 2023, the Group organized the first edition of its Cyber Week. The program included a phishing knowledge test, a workstation hack demonstration and discussions on the challenges associated with artificial intelligence.

MODERATE CRITICALITY

Environmental, social and governance (ESG) issues

FDJ is particularly attentive to CSR-related risks. Responsibility has always been central to the Group's model and the actions it takes. Mounting expectations from external stakeholders and the multiplication of regulations in this area are spurring the Group on to continue to deliver a non-financial performance of the highest standard. FDJ has dedicated governance structure and implements actions at all levels of the Company. The Group also maps out its CSR risks, which include risks relating to responsible gaming. The Group's main CSR risks are described in Chapter 4 of the Universal Registration Document under section 4.4: "The main CSR risks facing the Group".

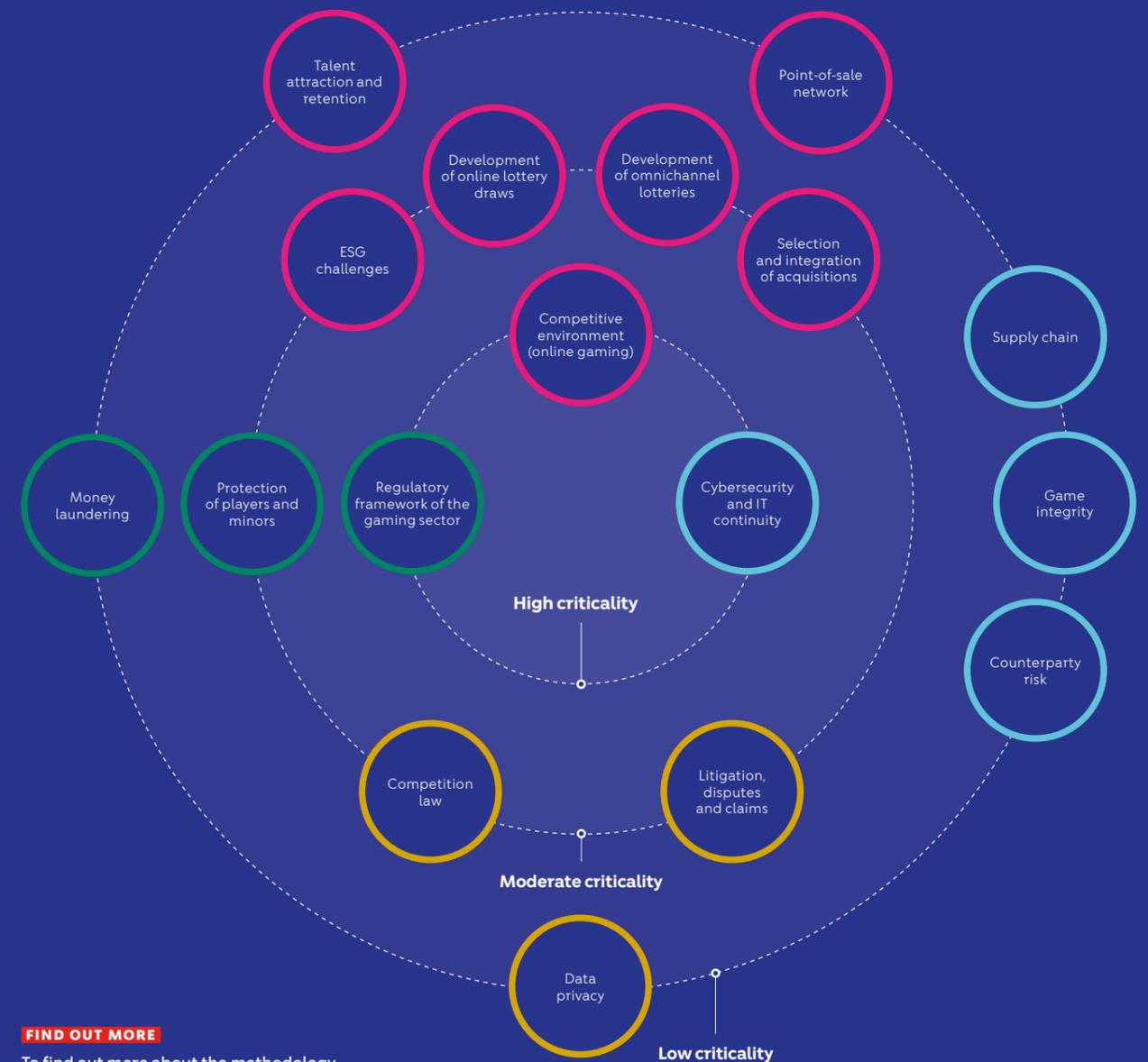
LOW CRITICALITY

Supply-chain interruptions at points-of-sale

FDJ's business relies essentially on a network of nearly 30,000 points-of-sale, to which the Group supplies gaming materials that meet the required quality standards and within the expected deadlines. However, FDJ may face a prolonged interruption in its production or logistics chain due to a breakdown, a major external event (such as climatic events, health crises or civil unrest), or even shortages of certain raw materials. The Group has implemented various solutions to handle such risks: the use of multiple certified suppliers, a production switchover system between its two main printers, the implementation of business continuity solutions between the various warehouses and back-up plans that can be activated should distribution issues arise for points-of-sale in metropolitan France and French overseas departments and territories. ♦

FDJ's risk factors in 2023

- Strategic risks and risks related to the Group's transformation
- Risks related to the Group's operations
- Risks related to the regulatory framework of the gaming sector
- Legal and non-compliance risks



FIND OUT MORE

To find out more about the methodology used and the net criticality level applied, please refer to the 2023 Universal Registration Document, Chapter 3, "Risk factors and business control framework".

Interview — FDJ has been committed to responsible gaming for more than twenty years, a notion that is now etched into its purpose. Charles Lantieri, Group Deputy Chief Executive Officer, explains.

“Responsible gaming is key to the sustainability of our model”



How would you define “responsible gaming”, a core notion in FDJ’s purpose?

Charles Lantieri: Gaming is no ordinary activity. While 95% of players engage in gaming as a recreational activity, it can nonetheless carry public health risks and may have harmful consequences for some. That is why it is such a strictly regulated activity. So, I would define responsible gaming as the way in which we take steps to address such sensitive issues and ensure that gaming remains nothing more than a fun pastime. This is an essential notion for FDJ. It is etched into our purpose, which has featured in the preamble to our articles of association since 2020. It is also a long-standing commitment, as the Company has been pursuing a responsible gaming policy for nearly twenty years. Over the years, we have stepped up and clarified our approach, particularly through a dialogue with our stakeholders. Lastly, we have a particular responsibility as the leading gaming operator in France. The French State has granted us exclusive rights to operate lottery games and point-of-sale sports betting. It reasserted its trust in us by renewing our licence for another 25 years when the Group was privatised in 2019. This position encourages us to show initiative in order to stand out as a leader in responsible gaming, not only in France but across Europe.

Are you focusing your responsible gaming policy on any particular game categories?

C. L.: FDJ is applying its responsible gaming approach to all verticals: lottery, sports betting, poker and now horse-race betting too. However, the Group adapts its approach depending on how exposed each activity is to risks and on the reality of players’ gaming behaviour. In sports betting for example, whenever there is a major sporting event, such as the FIFA World Cup or the Rugby World Cup, we take specific action during those events to send out prevention messages. We do this through special campaigns, retailer training and initiatives to detect vulnerable players.

Compared with point-of-sale gaming, your online games show a much greater proportion of excessive gamblers...

C. L.: Research does indeed show that there is a higher risk of addiction to online games (sports betting, horse-race betting and poker). However, the advantage with online games is that we are better equipped to get to know players, as they are required to set up a personal account in order to play. This gives us very accurate insight into their gaming habits and means that we can take targeted and personalised action to help players use gaming for recreation only. With Playscan for example, each player can assess their own level of risk, which is shown on their user profile at all times in the form of a colour-coded symbol. We take a graduated and proportionate approach when we implement our actions based on each player’s risk level: awareness messages, moderation mechanisms, self-bans and more. We can even go as far as to impose daily gaming limits for certain players, or to call those who have been flagged as the most at risk to see if they would like to talk about their gaming habits, inform them about the tools we have put in place to facilitate healthy gaming habits and put them in touch with partner associations who can provide support.

Tackling underage gambling is a key focus of your approach. Can you tell us more about that?

C. L.: A lot of studies have found that the younger a player is when they start gambling, the greater the risk they might become addicted to gambling later in life. In 80% of cases, parents will have introduced their children to gambling, without understanding the



The Group adapts its approach depending on how exposed each activity is to risks and on the reality of players’ gaming behaviour.

Charles Lantieri / Group Deputy Chief Executive Officer



harmful consequences this may have... We have therefore put together communication campaigns that specifically address this issue. We support prevention initiatives such as the one led by ARPEJ (French excessive gaming research and prevention association) in high schools. We also regularly send underage “mystery shoppers” to points-of-sale across our network to ensure that retailers are not selling gaming products to minors. If a retailer is found to be selling to minors, we have a graduated penalty system in place that will vary depending on whether it is a first-time or repeated occurrence: the retailer will be offered a chance to complete an additional training course on underage gambling and may have their licence suspended for anywhere between a few days and a longer period, bearing in mind that they may risk losing their licence altogether. You will not find such a stringent control system anywhere in France or in the world!

In the light of your responsible gaming approach, what are your thoughts on how the industry is evolving?

C. L.: We are seeing a huge increase in online games open to competition and in the sports betting market in particular, which are capturing a good share of the growth. These types of games are not subject to the same regulations as lottery games, even though they are more likely to increase the risk of excessive gambling. With this in mind, we believe that a balance needs to be struck in the regulation process, as much to avoid an increase in risky habits as to balance out growth in the sector across the various categories of games. FDJ is keen to play an active part in this regulation and will continue to offer appealing and responsible games that can channel demand into less risky gaming segments. Today, the protective framework provided by the FDJ Group sets it truly apart from other gaming operators and is a major asset for the Group’s development, particularly in international markets. We firmly believe that our responsible gaming approach will be a key factor in the sustainability of our model going forward. ♦

Testimonials — Everywhere in France, FDJ maintains close relationships with its stakeholders, built on trust. The Group reached out to employees, retailers, players and more to find out their stories.

The people who are the beating heart of community life

Maël Vala-Viaux /
FDJ intrapreneur and co-founder of Resolv'it

Combining innovation and usefulness

"In 2021, I joined the 'InnoForHeroes' intrapreneurship programme led by the FDJ innovation department. This programme gives selected employees a specific secondment opportunity to help develop an innovative project that ties in with the Group's innovation strategy. It is a unique opportunity to immerse oneself in an innovation culture while acquiring new working methods at the same time. With my team, we came up with Resolv'it, a free participatory science game with which users can make a contribution to research from their smartphone. The idea is simple: scientists submit problems and the players find solutions through play, wherever they are in the world. With our first game, Play for Plankton, the aim is to get the player to categorise the different types of plankton and ultimately create a database for scientists who are working on the impact of global warming on marine organisms." ♦



+2,500
players of Play for Plankton

36
A growing community of 36 intrapreneurs within the FDJ Group

Anne-Sophie Jupinet /
Head of the FDJ Alpes Provence sales branch

Supporting local associations

580

associations supported by the FDJ Foundation since 2018 as part of the "Tremplin Détaillants Solidaires" scheme

"I have been working at La Française des Jeux for nearly 20 years now, and in 2019, I became one of the spokespeople for the "Tremplin Détaillants Solidaires"⁽¹⁾ scheme set up by the FDJ Foundation. My role is to familiarise 1,000+ retailers with the call for

projects in the three French departments covered by the branch that I run. Every year, I organise a point-of-sale event where selected retailers receive a certificate recognising their contribution to a solidarity initiative. This is a marvellous occasion to highlight the social role played by our local retailers in neighbourhoods, towns and villages! Since 2019, a total of 31 retailers in the Alpes Provence area have stepped up to sponsor a local community initiative through a wide variety of projects. I have a very real sense that I am doing something that has a tangibly positive impact. This drives me every day and gives true meaning to my work." ♦



200
solidarity projects supported in 2023

1. A scheme that enables retailers in the FDJ network to sponsor a local initiative of their choice that reflects the Foundation's social purpose.

Céline Lechaix /

Customer of Pacifique des Jeux, an FDJ subsidiary in French Polynesia

Dreaming big thanks to games

"I have been a Pacifique des Jeux customer for many years, mainly because of the rush I get when I play. I often buy tickets for Euromillions, Loto and Keno draws. I do not have any particular 'go-to' scratch card game; it all depends on my mood and whether a new game grabs my attention. I play in the hopes that I will win something, but also because I like the atmosphere and the friendly welcome I get when I visit Fare Loto, my local point-of-sale, which is a stone's throw from my work. The girls behind the counter know me well and always

have a kind word to say. I often bring them frangipani blossoms to brighten up their counter! If I ever win, I would like to open up a kennel for stray dogs. That's what I love most about gaming: you can dream big!" ♦

100%

of French Polynesian towns with more than 2,000 inhabitants have at least one Pacifique des Jeux point-of-sale

110

FDJ points-of-sale across the five archipelagos



Romane Dicko /

2022 World Judo Champion and member of the FDJ Sport Factory

Bringing a thrill to sports fans across France

"As a French athlete born and raised near Paris, participating in the Paris 2024 Olympic and Paralympic Games is a chance of a lifetime for me. FDJ has been supporting me since 2019, believing in me and my Olympic dream through the FDJ Sport Factory, which helps me financially and on a personal level day after day. I may play an individual sport, but the medals I have won are all thanks to a collective effort. Being able to count on an entire team, my coaches, my teammates and my loved ones has enabled me to climb to the highest level. The secret to success? Enjoying yourself, above all, but also lots of work, as well as a tiny bit of luck! I am going into the Paris 2024 Games with a burning desire to surpass myself and leave my mark on judo. I am also loving the enthusiasm across France in the build-up to this major event. It is up to us athletes to give the people something to shout about!" ♦

162

Olympic and Paralympic medals won by athletes who FDJ has supported since 1991

62

World and European Championship medals won by FDJ Sport Factory athletes in 2023

Aurélien Sautière /
Executive Director of FSC France

Working together to keep our forests

"At FSC France, we develop certification tools to preserve and restore our forests. Not only do forests provide wood, but they also play a fundamental role in our environment and in society, which is why we launched a certification process in 2018 to support and reward ecosystem services for forests. We wanted to promote this tool among forest managers and potential financial partners, with a view to getting them to work together to create innovative and useful projects for society. FDJ came on-board very early on by teaming up with Sylvamo Forêts Services, a pioneer in the use of sustainable forest management processes. Since it was first formed in 2019, this partnership has steadily become stronger, with the two organisations now currently working on six forest restoration or conservation projects. This is a fine example of an innovative collaboration between a large group and local players with an ultimate aim to uphold the environmental and social values of our regions!" ♦



100%

of FDJ's gaming materials are printed on FSC®-certified paper¹⁾

2019

launch of FDJ's partnership with FSC France and Sylvamo Forêts Services

1. To find out more about FDJ's actions to preserve biodiversity, see page 27.

Lydie Barbaux /
Mayor of Plombières-les-Bains

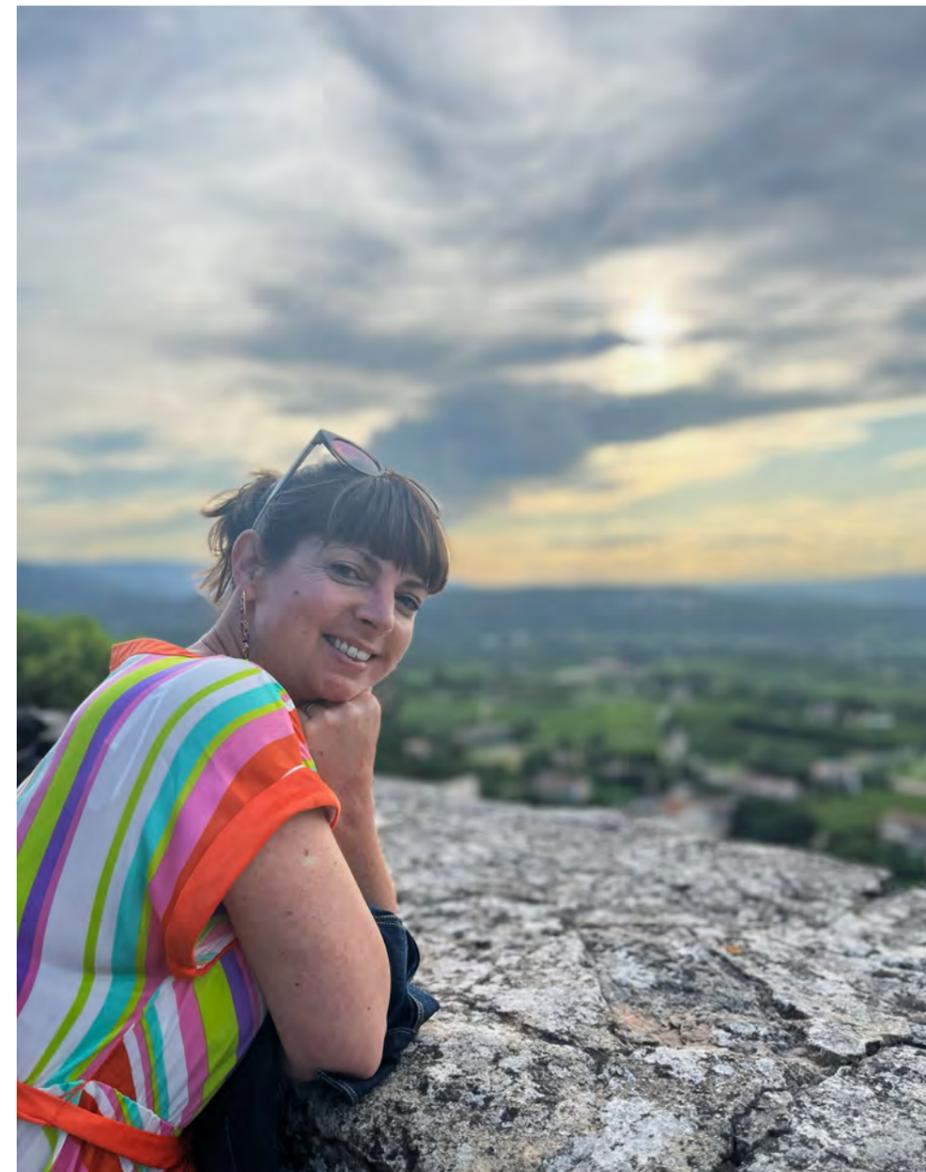
Preserving our heritage

+€150

million collected since 2018 through Mission Patrimoine games in support of dilapidated French heritage sites

"In 2020, I became mayor of Plombières-les-Bains, a town in the Vosges where I have lived all my life. I saw it as a logical next move after my career as a primary school teacher, with a desire to get even more involved in the local community. Plombières-les-Bains' real wealth lies in its

unrivalled heritage, forged over 2,000 years of history. It was precisely to preserve this heritage that we decided to support the owners of the Tivoli imperial chalet, an architectural jewel dating from the time of Napoleon III, when they applied to benefit from the Mission Patrimoine scheme. Our heritage is a key factor in the economic and social vitality of our town: we endeavour to strike a balance between preserving our heritage and modernising our infrastructure, to prevent Plombières-les-Bains from simply becoming a 'showpiece' town. It is a way for us to bring history to life in our area while building its future." ♦



A closer look... — FDJ is expanding in an environment in which technology-related issues are taking on ever-increasing importance. To rise up to these challenges, the Group can count on the commitment of the nearly 3,000 talented individuals who make up its workforce.

FDJ talents

Did you know? Technology is a key aspect of FDJ's business lines: online lottery, point-of-sale digitalisation, sports betting, adjacent activities and more. The impact of technology is just as extensive as it is strategic to FDJ's development. The tech teams develop and manage the Group's digital solutions. They bring together more than 750 experts in digital and omnichannel technologies, who bring to life all of the Group's gaming, entertainment and service offers. As for data, the Group can rely on 80 talented individuals within a central entity and several data factories.

The digital transformation is ongoing

The Group wants to lead the French and international market when it comes to the technological side of the gaming business. To accomplish this goal, FDJ is recruiting more staff and hiring talent

in data, cybersecurity and digital technologies in general. FDJ is also looking to the future, training youth and hiring around 100 work-study applicants every year. The Group is also pursuing its digital transformation in-house. With this in mind, it has developed a number of training courses on online platforms where employees can build personalised journeys. With the Digital Mentors programme, employees can volunteer to help their co-workers become familiar with new tools. By putting our heads together, we can rise to future challenges.

Committed by nature

The Group not only provides staff with an environment that encourages them to pick each other's brains, but it also pays particular attention to the quality of life at work. Today, 94% of employees say they are proud to work for FDJ, 91% say they are satisfied in their work and 94% are satisfied with the atmosphere in the workplace. Like the Group itself, the talented people who work at FDJ are committed by nature, with more than a quarter of them participating in actions set up by the FDJ Foundation, namely by getting involved in associations that provide integration and education support services. ♦

318
employees involved in at least one FDJ Foundation action

NEARLY 3,000
FDJ talents (fixed-term contracts and permanent contracts), including more than **750** Tech staff

94%
of employees say they are proud to work for FDJ

The FDJ Innovation team at the Group's Viva Technology stand in June 2023.



Representatives of the Rêv'Elles association at an evening held to celebrate the FDJ Foundation's 30th anniversary in June 2023.

A glance back in time — As one of the very first corporate foundations to be formed in France, the FDJ Foundation has been driven by the same commitment since it was set up in 1993: to be of service to people in need. Below, we take a look back at a solidarity timeline that spans 30 years.

The FDJ Foundation was formed 30 years ago

The FDJ Group's very origins lie in the "gueules cassées" soldiers who suffered facial injuries in World War One. The National Lottery was introduced to provide these wounded veterans with financial support. This solidarity is fully reflected in the actions of the FDJ Foundation. Today, the Foundation continues to work to help those in need and to enable everyone, particularly young people, to find their place in society.

Already 350,000 beneficiaries
When the FDJ Foundation was originally founded, it focused on solidarity initiatives through sports sponsorship. In 2018, it extended its action with a view to facilitating the integration and education of young people, the most vulnerable members of society and people with a disability. The FDJ Foundation is now one of the most active corporate foundations in France. It has already provided support to 350,000 people in need.

Celebrating 30 years of solidarity!

On June 8, 2023, more than 250 guests came together to celebrate the FDJ Foundation's 30th anniversary at the famous Studio 104 housed within the Maison de la Radio et de la Musique in Paris. This pleasant evening was an opportunity to look back over what the FDJ Foundation has accomplished and to honour all the people – including directors, employees, and retailers – who have put time and effort into supporting the Foundation's partner associations since it was formed. The evening's main event was the announcement of the seven winning applicants in the 2023 call for large projects. These included the "1001 Mots" association, which works to give all children the first 1,000 words they need to start school, and Rêv'Elles, an association that provides support to young women from working class areas in their professional careers.

Targeted support to maximise the positive impact

The FDJ Foundation focuses its budget on a limited number of big projects, which are selected as part of an annual call for projects. Successful applicants can receive personalised support and endowments of anywhere between €200,000 and €1.3 million over three years. The FDJ Foundation also supports initiatives that are rooted in local communities and sponsored by retailers belonging to the FDJ network, as well as FDJ employees. Retailers can sign up to the "Tremplin Détaillants Solidaires" programme to champion a local charitable initiative that is close to their heart. Group employees are given a chance to do their bit through the "Tremplin Collaborateurs Solidaires" programme. They are also given many opportunities to put their talents to use for the Foundation's partner associations.

Ready to embark on a new chapter of its history

To coincide with the Paris 2024 Olympic and Paralympic Games, the FDJ Foundation is launching a new call for projects to help ensure that this major event leaves a meaningful legacy. The projects submitted must be championed by large organisations in conjunction with local associations, and be able to have lasting benefits for the local communities where the Games are being held. The FDJ Foundation has been allocated a new five-year (2023-2027) budget of €25 million, representing an increase of nearly 30% on the 2018-2022 budget. A truly wonderful acknowledgement of the Foundation's positive impact. ♦

Company — Recognising how essential a regular dialogue is with stakeholders in order to understand their expectations and identify areas for improvement, FDJ formed its Stakeholder Committee in 2020. We take a closer look at this very important body below, one that provides a precious perspective on the Company with a view to building the future.

The Stakeholder Committee: seeing the Company through a different lens

Giving impetus to FDJ's purpose

The FDJ Stakeholder Committee brings together people who are experts in fields specific to the Group's activities and commitments. The 14 members of this advisory body regular discuss key issues for the Group with one particular objective: to ensure that FDJ's purpose is translated into tangible achievements.

A wealth of discussions and new arrivals in 2023

Two new members joined the Stakeholder Committee in 2023. Sarah Ourahmoune, Olympic Silver medallist and Vice-President of the French boxing federation, brings her expertise to the committee in areas relating to the world of sport, of which FDJ has long been a sponsor. Christophe Bouillon, mayor of the town of Barentin in Normandy and Chairman of the Agence Nationale de la Cohésion des Territoires, brings his experience in matters affecting regional areas and his perspective on FDJ's strong local roots. The new members were quickly given an opportunity to contribute to the Stakeholder Committee's discussions, with three meetings being called in 2023 on varied topics such as new responsible growth models, the legacy that the Paris 2024 Olympic and Paralympic Games will have and how gambling fits into society today.

Gaming through the ages, from antiquity to gamification

This is an area in which the committee benefited from the insight of Elisabeth Belmas, member of the Stakeholder Committee from day one and historian specialising in the role of gaming in society, at a meeting held in October 2023. Few people know that gaming, dates back to antiquity! State regulations, the impact of gaming on public health and the link between gaming and public interest causes are all issues that have arisen over time and remain paramount today. New challenges are emerging today relating to novelty (instant games, digital games) and the gamification of society. These issues have been discussed at length by the Stakeholder Committee. Web3, which is gradually reshaping the boundaries of gambling, has been a discussion point during committee meetings. Jean-Baptiste Maupas-Oudinot, Entertainment BU Director at FDJ, presented the Group's exploratory approach in this new domain. ♦

Composition of the Stakeholder Committee

Rose-Marie Van Lerberghe
Chairwoman

Former Chief Executive Officer of AP-HP and Chairwoman of Korian

Élisabeth Belmas

Gaming historian and specialist, Chairwoman of scientific interest group Jeu et Sociétés

Marion Caspers-Merk

Former Chairwoman of the Baden-Württemberg Lottery

Philippe Moati

Co-Chairman of Obsoco (responsible consumption observatory), consumption and customer trend specialist

Benoit Halgand

Head of Comité 21's "CSR and Climate" hub, co-founder of Manifeste étudiant pour un réveil écologique

Laurence Devilliers

Professor of artificial intelligence at the CNRS (national scientific research centre)

Sarah Ourahmoune

Olympic Silver medallist and Vice-President of the French boxing federation



Joëlle Bottalico

National executive director of Secours Populaire Français, Vice-Chairwoman of the Haut Conseil à la Vie Associative

Christophe Bouillon

Mayor of Barentin, Chairman of the French small towns association (Association des Petites Villes de France)

Philippe Coy

Chairman of the Confédération des Buralistes

Daniel Panetto

Chairman - Culture Presse

Jean-Baptiste Carpentier

Head of Compliance - Veolia, former Head of TRACFIN

Louise Nadeau

Professor Emeritus of Psychology - Université de Montréal, expert in addiction

Christian Bucher

Psychiatrist specialising in addictive behaviour



3 QUESTIONS FOR...

Philippe Moati / Member of the FDJ Stakeholder Committee, Professor of Economics and Co-Chairman of Obsoco (Observatoire Société & Consommation)

"Our discussions have really altered how I see gaming."

Why did you join the FDJ Stakeholder Committee?

P.M.: As an economist, I pay close attention to the transformations in capitalism. I am very interested in governance-related innovations, such as the creation of bodies to maintain a dialogue with stakeholders. By joining the FDJ Stakeholder Committee, I have also been able to learn more about the gaming market, which is not like any other market out there. FDJ has a particular status in this market because of the know-how it has acquired over many years, the monopoly it enjoys and its position as a market leader. My interest was piqued all the more by the fact that the Stakeholder Committee was formed at a momentous point in FDJ's history, i.e. its listing on the stock exchange in 2019.

What have you learned from your involvement in the committee?

P.M.: The members of the Stakeholder Committee all have very different profiles. There is a historian who specialises in the history of gaming, a psychiatrist who is an expert in addictive behaviour and a professional athlete. The discussions were of a very high standard and the committee members were all very open-minded. Our discussions have really altered how I see gaming. For instance, I discovered that responsible gaming is a central focus in the Group's approach. It is really interesting to see how FDJ is managing to diversify while remaining as committed as ever to player protection.

Is there a particular theme you would like to explore going forward?

P.M.: A lot of my work is centred on the economy of happiness: to what extent can money bring happiness in an era of degrowth? Does money itself, or rather what we do with that money, bring happiness? As a gaming operator, FDJ is right at the centre of these questions and I believe it has a role to play in questioning – perhaps even redefining – this relationship between money and happiness. ♦



members of the Stakeholder Committee

7 women

7 men

3 meetings in 2023

FIND OUT MORE

Please refer to the Group's corporate website, under "Purpose".

Shareholders — The Group nurtures a relationship built on trust with its shareholders that hinges on a regular and transparent dialogue. Below we take look back at key moments of 2023.

A relationship built on trust

FDJ's shareholder structure reflects the Group's history. Veterans' associations, which were La Française des Jeux's original shareholders, still own more than 15% of the share capital today. The French State owns a 20.5% interest and the 80% or so of the Group's employees who own FDJ shares hold a 4% stake. The remainder is spread between French and international institutional investors and individual shareholders.

Three operative words: trust, regularity and transparency

The FDJ Group regularly meets its French and international institutional investors. In 2023, Executive Management and the Investor Relations department hosted a large number of roadshows and attended various forums. The Group is also attentive to what its almost 400,000 individual shareholders have to say. FDJ is positioned as one of the listed companies with the greatest proportion of individual shareholders. In addition to the General Meeting, which is a powerful moment of shareholder democracy, FDJ also attends an annual meeting in a different part of France each year. This year, the meeting was held in Nantes. Hosted in November 2023 in association with the French federation of individual investors and investment clubs (F2iC), the meeting gave individual shareholders a chance to ask Marc Willaume, Group Director of Financial Communication and Investor Relations, their questions. For the second year in a row, FDJ partnered the Paris "Investir Day" event, a date that every shareholder and investor marks on their calendar. Stéphane Pallez attended a plenary session to discuss the Group's strategy and prospects with participants. Jean-Baptiste

Maupas-Oudinot, Director of Entertainment, also spoke about what Web3 means for FDJ's activity.

The FDJ Shareholders Club opens the door to...

◆ Personalised guidance and investment training courses

La Française des Jeux takes the shareholder experience even further with the FDJ Shareholders Club, which holds exclusive events to enable its 16,000 members to explore the Group's universe. These include Shareholder Masterclasses, a series of training sessions in which the participants are shown how to best manage their investment. The two sessions organised in 2023 focused on the Group's annual earnings and the role of the general meeting, as well as ESG issues and FDJ's CSR policy.

◆ Exclusive sporting events

As a major sponsor in the world of sport, FDJ gave members of the Shareholders Club a chance to attend around 50 sporting events in 2023: football matches, cycling races, rugby-related events (visit to the national rugby training centre in Marcoussis, tickets to 2023 Rugby World Cup matches and more), basketball games and tennis matches.

◆ Experiences showcasing the Group's innovations and values

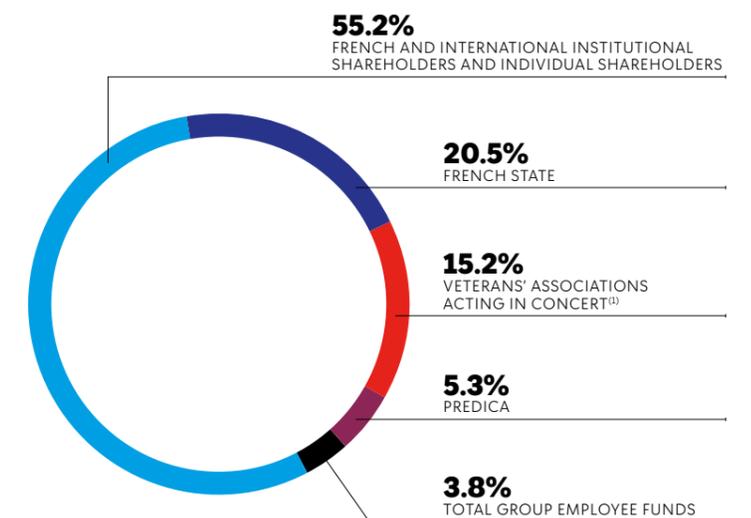
In 2023, due to popular demand, the FDJ Shareholders Club offered members a chance to attend an even more diverse range of events. In June, the members of the Club were invited to join a private visit of the FDJ stand at Viva Technology, the world's biggest tech fair, to discover the latest innovations and experiments the Group has been working on. An entirely new event was also staged in keeping with FDJ's commitments to safeguard heritage sites, with a visit to Chéhéry Abbey in the Ardennes, which received funding from the 2020 Mission Patrimoine programme. ♦



Shareholders cheer on the FDJ-Suez women's team during the Tour de France with Zwift

In 2023, and for the first time, the FDJ Shareholders Club invited its members to attend a stage of the Women's Tour de France with Zwift to cheer on the FDJ-Suez team. It was a truly fabulous day that kicked off with exclusive access to the departure village for the stage, followed by a tour of the team bus and a meet-and-greet with the team. The shareholders were then able to follow the race on board an official Tour de France vehicle, before ending the day with a direct view of the finishing line. "One for the memory books", summed up one of the lucky participants!

Shareholding structure on 24/02/2023



€1.78

dividend per share proposed to the General Meeting of 25 April 2024

Nearly 400,000

individual shareholders

16,000

members of the FDJ Shareholders Club

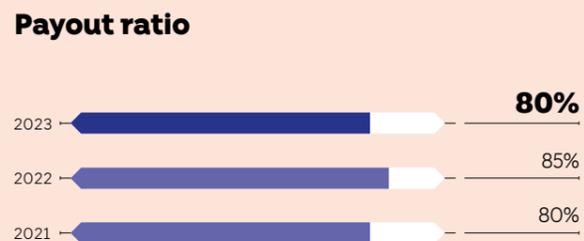
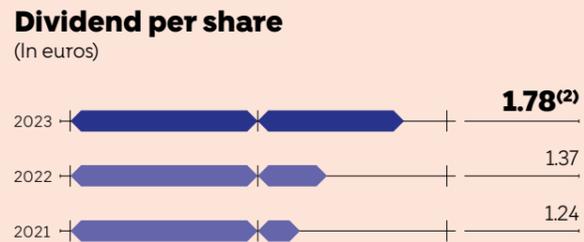
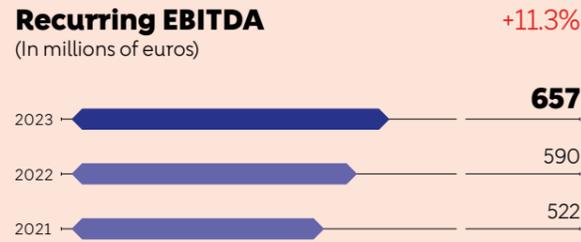
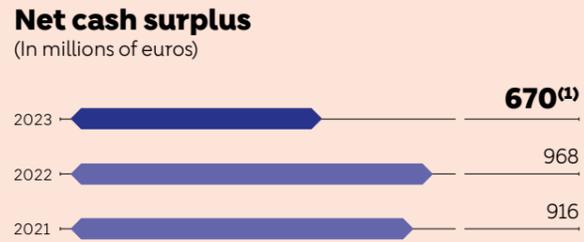
Share price



1. The block of veterans' associations acting in concert comprises the following entities: the Fédération Nationale André Maginot block (FNAM, AMGYO, Union fédérale, CARAC and France Mutualiste) and the Union des Blessés de la Face et de la Tête block (UBFT and Ailes Brisées).

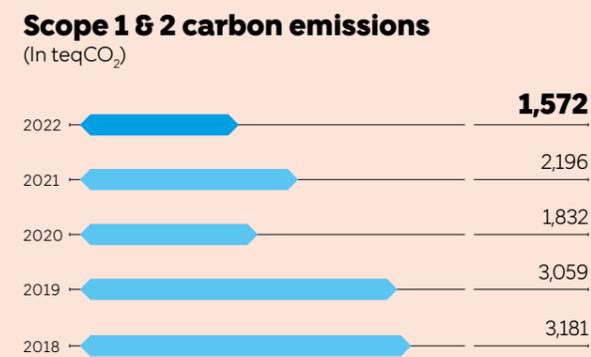
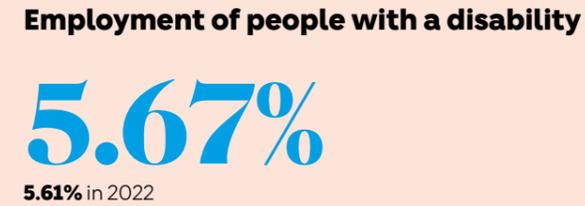
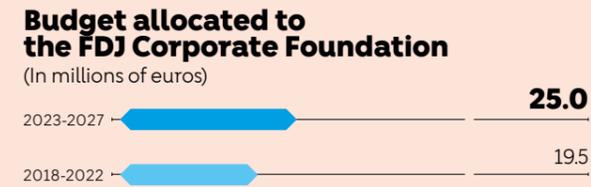
Responsible performance

Financial indicators

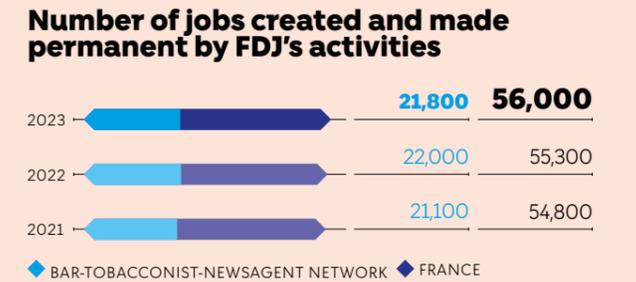


1. After the acquisition of ZEturf and Premier Lotteries Ireland (PLI).
2. Presented at the general meeting of April 25, 2024.

Sustainability indicators



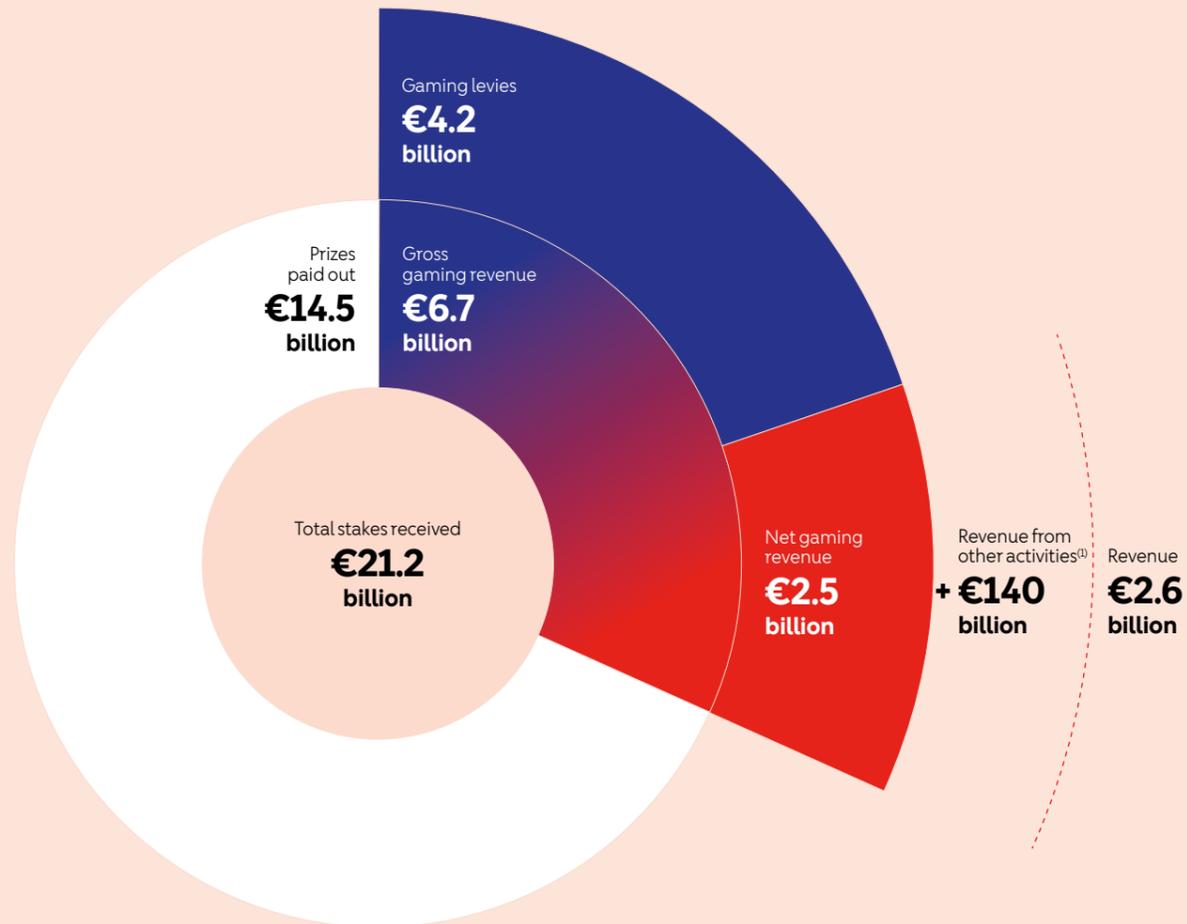
The result for emissions in 2020 is not representative given the public health crisis. At the time of print of this Integrated Report, 2023 data was unavailable.



The CPGI is a globally recognised index that assesses the proportion of problem players within a gaming population. The CPGI is measured via a questionnaire to assess which of four risk profiles a player falls into. The aim is to monitor how the player base's risk profile evolves over time and then compare these findings with the results of prevalence studies conducted by the Observatoire des Jeux (gaming observatory - ODJ).

Economic and social contribution — Every year, millions of players want to experience the thrill of gaming and moments of emotion with FDJ. What happens to the proceeds of the ticket and game sales? Nearly 70% is paid out to winners, and FDJ uses the remainder to create lasting positive impacts for all stakeholders. The Group has always been driven by the idea of giving back to society.

Everyone's a winner



Data as of year-end 2023

A lasting positive impact for FDJ's stakeholders

French State	€4.3 billion contributed to public finance
National Sports Agency (Agence Nationale du Sport – ANS)	€72 million in gaming levies allocated to the ANS ⁽²⁾
Mission Patrimoine	€28 million collected to safeguard dilapidated French heritage sites via Mission Patrimoine games ⁽³⁾
Mission Nature	Nearly €6 million collected to support biodiversity projects via Mission Nature games ⁽⁴⁾

Retailers	€983 million in commissions
Suppliers (of which 85% in France)	€926 million in purchases and investments
Employees	€369 million in personnel expenses <i>Including a profit-sharing agreement and incentive scheme allowing employees to receive up to 24% of their base salary</i>
Shareholders	€262 million in dividends paid in 2023 on 2022 earnings, i.e. 85% consolidated net profit payout ratio <i>Including nearly €40 million in dividends paid out to veterans' associations, the Group's original shareholders</i>
Commitments	€142 million allocated to the Group's commitments <ul style="list-style-type: none"> ◆ Actions to promote equal opportunities with the FDJ Corporate Foundation ◆ Support for sports at professional and amateur level ◆ Partnerships to protect heritage sites <p>An active policy of promoting responsible gaming</p>

And for the French economy and regions

€6.6 billion contribution to national wealth (contribution of FDJ's activity to gross domestic product), i.e. 0.25% of GDP⁽⁵⁾

56,000 jobs created or made permanent, of which **21,800** are for bars, tobacconists and newsagents⁽⁵⁾

1. Revenue from other activities predominantly consists of international services and the Payment & Services activity.
2. Incidentally, alongside other approved operators, FDJ contributes to the ANS budget through gaming levies charged by the French State on online sports betting in the amount of €34.6 million (for all operators combined).
3. i.e. the amount of Mission Patrimoine gaming stakes that would normally go to the French State.
4. i.e. the amount of Mission Nature gaming stakes that would normally go to the French State.
5. BDO-Bipe (Bureau for economic information and forecasting).

The FDJ Group is grateful to all the people who contributed to this document.

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