



INITIAL PUBLIC OFFERING PROJECT ON EURONEXT GROWTH PARIS - DECEMBER 2023



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Furthermore, even if the financial condition of the Company, its results, its cash flows, and the evolution of the sector in which the Company operates were in line with the forward-looking information contained in this document, these results or developments may not be a reliable indication of the Company's future results or developments.

This presentation, and the information it contains, do not constitute an offer to sell or subscribe to, nor a solicitation of an order to buy or subscribe to, the Company's shares in any country.

Copies of the Registration Document of STIF, approved by the AMF on November 23, 2023, with the number AMF I.23-033, are available free of charge upon simple request from the Company, at the registered office of STIF (ZA de la Lande, 49170 Saint-Georges-sur-Loire), as well as on the websites of the AMF (<https://www.amf-france.org>) and STIF (<https://investir.stif.fr>). The Registration Document contains a detailed description of STIF, including its business, strategy, financial situation, and corresponding risk factors.

This approval should not be considered as a favorable opinion on the issuer subject to the Registration Document.

The Registration Document may be used for the purpose of a public offering of financial securities or the admission of financial securities to trading on a regulated market if it is supplemented by an offering memorandum and, if applicable, a summary and its supplement(s). The entire set is then approved by the AMF in accordance with Regulation (EU) 2017/1129.

Investors are invited to carefully read the prospectus composed of the Registration Document and the Offering Memorandum before making any investment decision.

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As for the European Economic Area (EEA) member states applying the Prospectus Regulation, no action has been taken and will not be taken to allow a public offering of the securities subject to this presentation requiring the Company to publish a prospectus in an EEA member state other than France. Therefore, the Company's shares may not be offered and will not be offered in any EEA member state other than France except in accordance with the exemptions provided by the Prospectus Regulation or in cases not requiring the Company to publish a prospectus under the Prospectus Regulation and/or the applicable regulations in that EEA member state.

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A FAMILY ADVENTURE BEGUN ALMOST 40 YEARS AGO...



José Burgos

Founder,
Chief Executive Officer (CEO)



Manuel Burgos

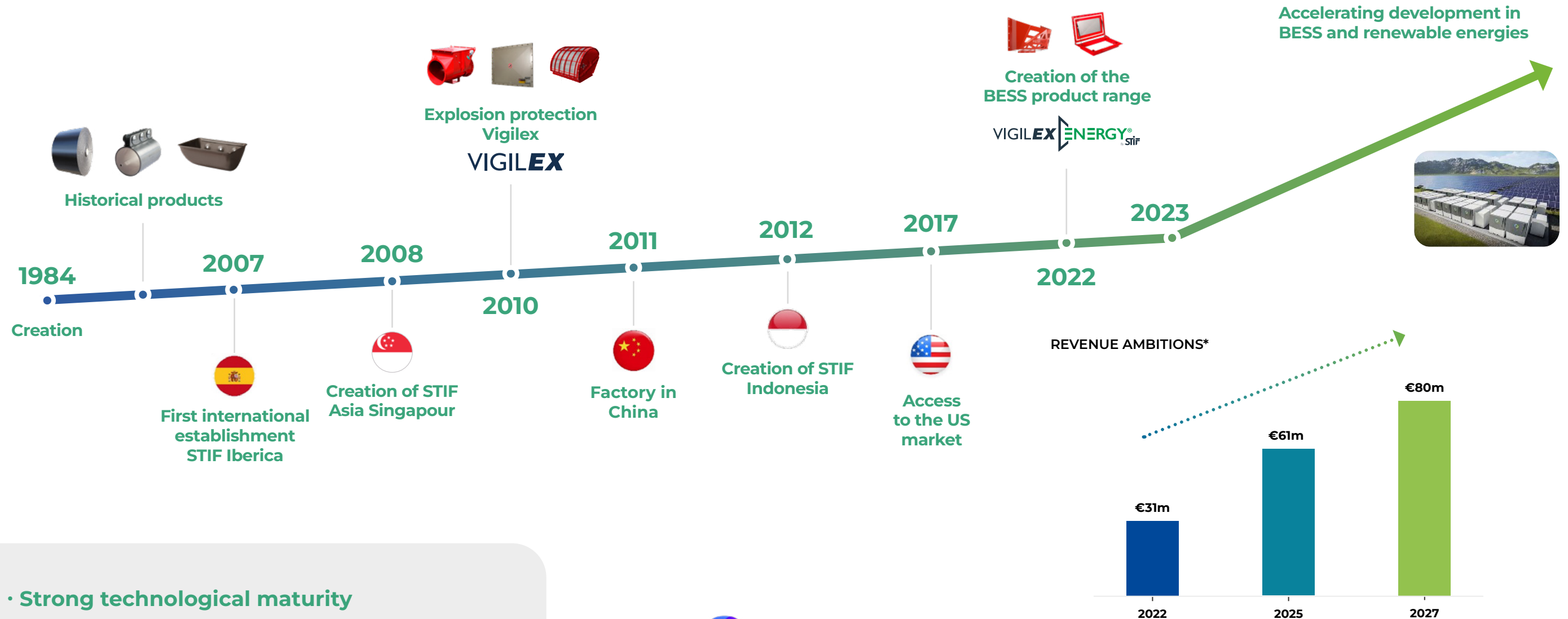
Founder,
Deputy Chief Executive
Officer (Deputy CEO)

- French family-owned industrial SME founded in **1984**
 - **189** employees
 - 100% family-owned
- 2022 Revenue: **€31 million**, with **75%** from exports
- 2027 Revenue Ambition: **€80 million**
- 2022 EBITDA: 11%
- Consistently financially profitable
- Modern and automated production facilities located in both **Europe** and **Asia**
 - Specializes in proprietary products and niche markets
 - Focuses on high-volume production
- Global co-**leader**
 - Products are referenced and marketed in over **80** countries
 - Participating in a rapidly growing market in the field of renewable energy (**Battery Energy Storage System**)

VIDEO
PRESENTATION



AN INDUSTRIAL, INTERNATIONAL, AND SELF-FINANCED GROWTH STORY

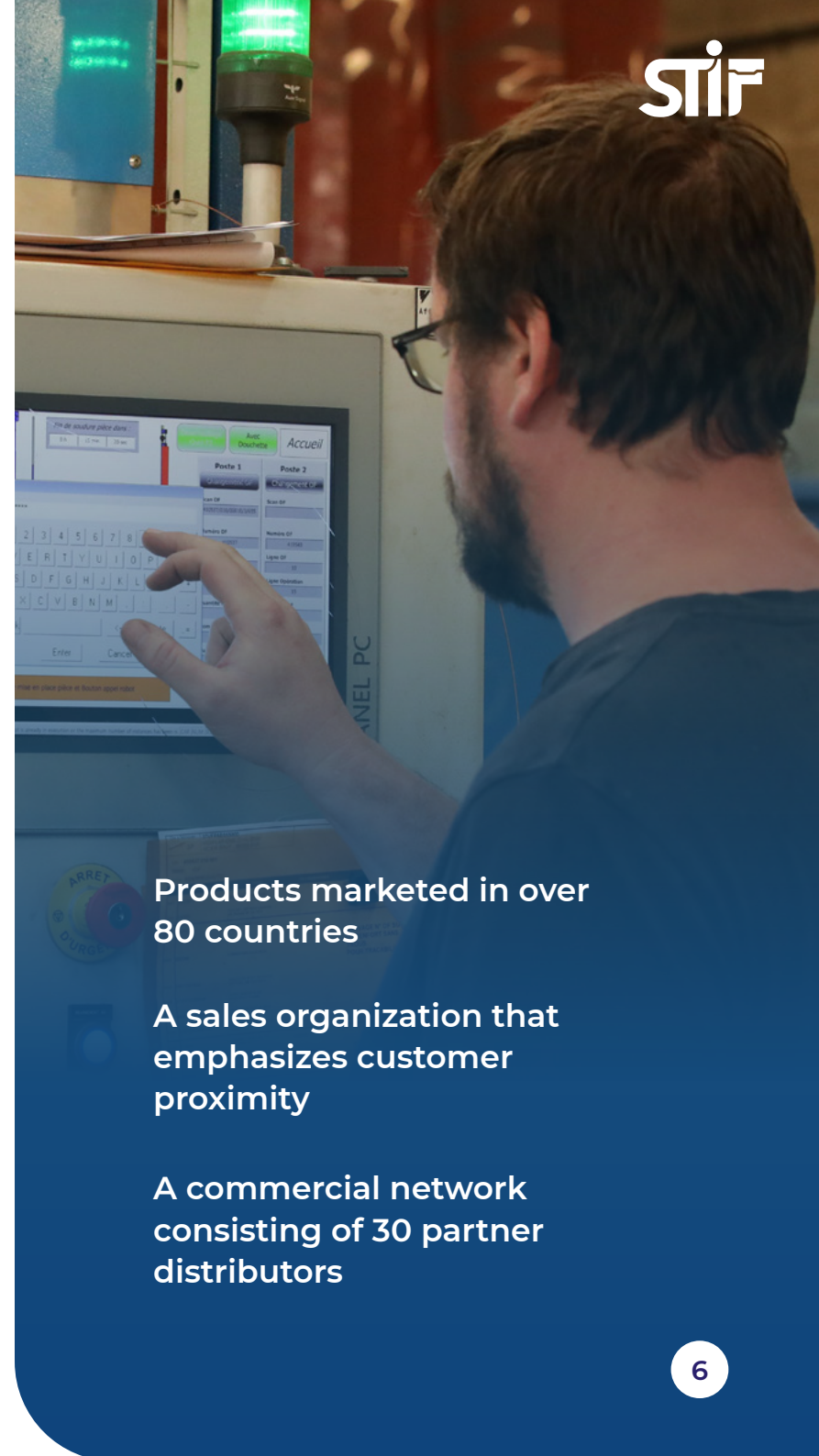


- Strong technological maturity
- Development financed through equity and bank loans



* The fundraising planned as part of the initial public offering on Euronext Growth and other additional sources of financing are intended to facilitate the implementation of the development plan and finance the necessary investments, estimated at €12 million.

IDEALLY LOCATED PRODUCTION SITES, INTERNATIONAL COMMERCIAL EXPANSION FOCUSED ON 3 PRIORITY AREAS



Products marketed in over 80 countries

A sales organization that emphasizes customer proximity

A commercial network consisting of 30 partner distributors

A STRUCTURED GROUP, WITH MULTIDISCIPLINARY AND COMMITTED TEAMS



Manuel Burgos
Founder,
Deputy Chief
Executive Officer



José Burgos
President
Chief Executive
Officer (CEO)



Terence Ng
Director of STIF
in Asia



Géraldine Baudouin
Group Secretary
General



Emmanuelle Coudrais
Responsable
Ressources Humaines



Bernard Dabe
Director of New Markets
Development



Christophe Canal
Chief Financial
Officer (CFO)



Françoise Barraud
Accounting Director



Stéphane Tremblais
Quality Manager



Jean-Luc Batard
Technical and R&D
Director



Povl Hansen
Worldwide expert in
Explosion Protection



Valérie de la Rivière
Purchasing
Manager



Raphaël Cerizier
Explosion Certification
Manager



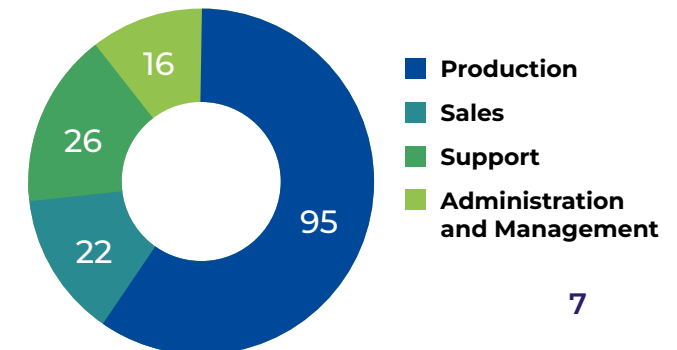
Laurent Forget
Director of
Production



Gilles Meynier
Director of
Information Systems

Workforce growth between
7% and 9% since 2020

Breakdown of consolidated
workforce in 2022



The board of directors is composed of José Burgos, Manuel Burgos, and Océane Burgos (with the clarification that Manuel Burgos is the father of José Burgos, and Océane Burgos is the daughter of José Burgos).

The board of directors is not composed of any independent directors; however, the Company commits to appoint, within 18 months following the IPO, at least one independent director meeting the independence criteria defined by the Middlednext Corporate Governance Code.

A GLOBAL LEADER POSITIONED IN 3 DIVERSIFIED, SUSTAINABLE, AND GROWING MARKETS



Elevator buckets, Lifting slings

35% of the 2022 revenue

Application: Food industry
Growth of 9% between 2021 and 2022



Fittings and Bends

Pneumatic conveying components

21% of the 2022 revenue

Applications: Plastic industry, food, and industrial dust control
Growth of 8% between 2021 and 2022



Explosion protection

30% of the 2022 revenue

Applications: Agri-food, construction, renewable energies
Growth of **49%** between 2021 and 2022

INDUSTRIAL AND TECHNOLOGICAL EXPERTISE FUELED BY CONTINUOUS INVESTMENTS IN R&D

12 CERTIFICATIONS IN FRANCE
AND ABROAD

REGULAR INVESTMENT IN
THE MACHINE PARK

SUSTAINED
INVESTMENT IN R&D

8 ENGINEERS AND
SPECIALISTS



Robotic line
of bucket
elevators



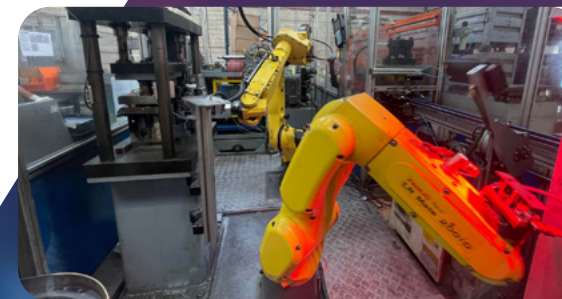
Buckets

Laser cutting



Anti-explosion
panels

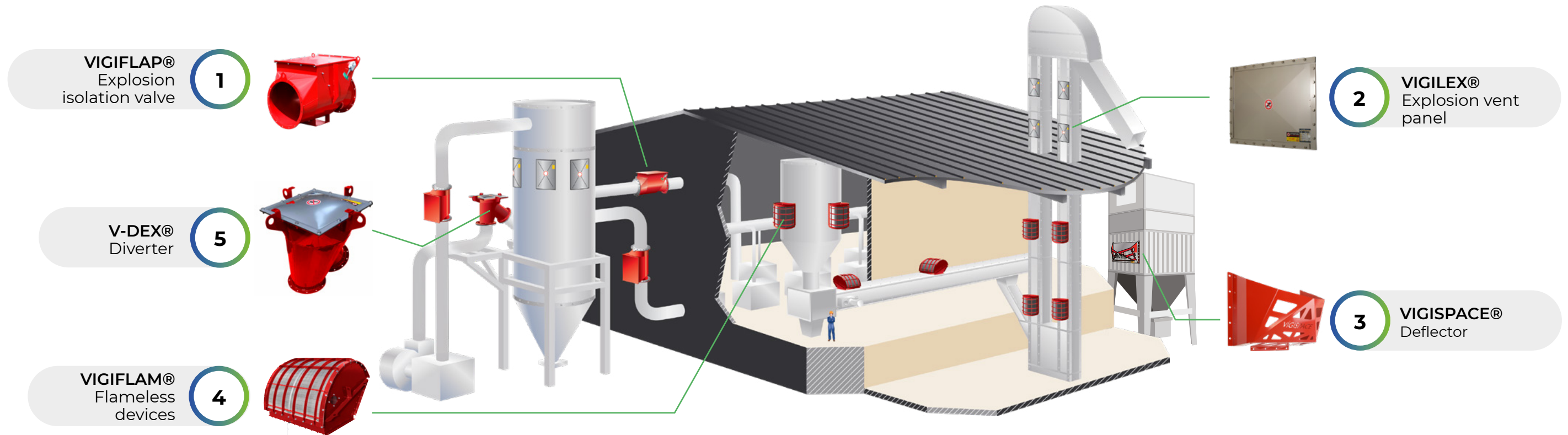
Automated
production line for
compression fittings



Compression
fittings

The machine park consists of 3 laser cutters, bending machines, rolling machines, numerous presses, and automated production lines.

VIGILEX, PROTECTION AGAINST INDUSTRIAL DUST EXPLOSIONS



1

A protection system that ensures effective isolation of dust explosions upstream and downstream of the piping systems.

2

Panels opening during an explosion to vent the pressure and flame into the surrounding environment.

3

Device allowing to direct the discharge of pressure and flame, thus avoiding collateral damage.

4

Non-flame venting system including an explosion vent and a rupture detector (information on the opening of safety devices).

5

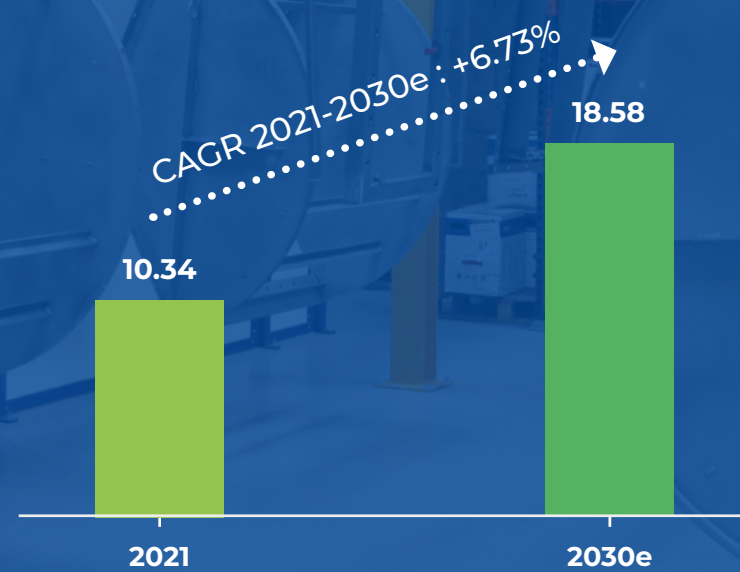
Device aimed at diverting explosions propagating in the ducts.

VIGILEX, PROTECTION AGAINST INDUSTRIAL DUST EXPLOSIONS

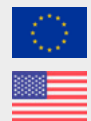
- Addressing the increasing risks of accidents and explosions within companies
- Chemical, agri-food, oil and gas, pharmaceutical industries

○ STIF is positioned on «passive» protections or post-explosion measures to reduce the risks of related explosions and flame propagation.

Global explosion protection market evolution (in billion dollars).



Source : <https://www.verifiedmarketresearch.com/product/explosion-protection-market/>



ATEX certification (products suitable for explosive atmospheres) obtained from ENERIS + Directive 94/9 /CE.

NFPA (National Fire Protection Association) standards imposing strict safety criteria on BESS manufacturers since 2019.

BESS, A CRUCIAL LINK IN RENEWABLE ENERGY STORAGE



BESS : at the heart of today's energy and climate challenges.

The market is driven by the development of renewable energies, mainly wind and solar, alongside the sustainable increase in fossil fuel supply costs (war in Ukraine, transportation, climate impact...).

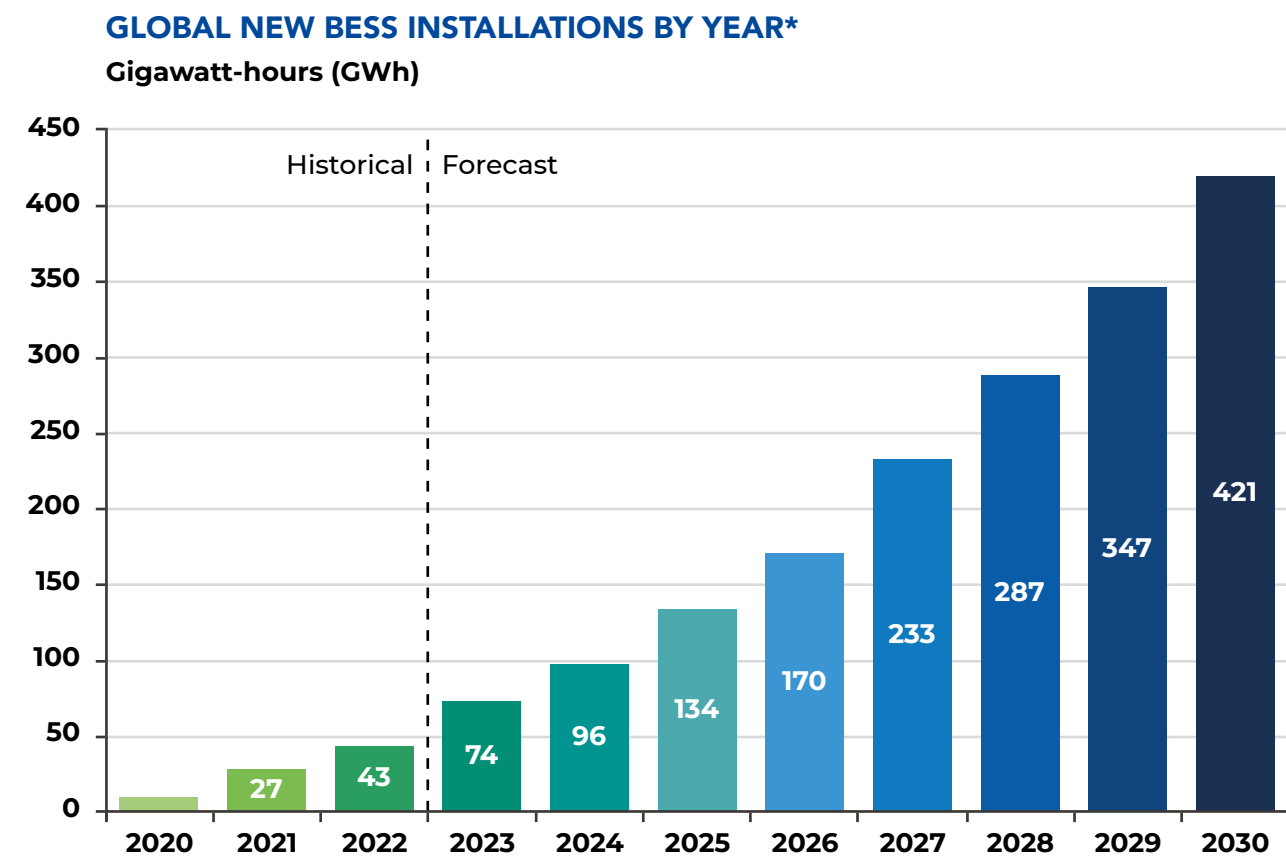
A solution to the issue of intermittency.

The USA and China, spearheading the deployment of BESS.

50% of the installed BESS capacity eventually in the United States and China, with Europe working to catch up.

- **USA:** Inflation reduction law, \$369 billion in funding for clean technologies, aiming for an additional 30 GW of energy storage from 2022 to 2030 (BloombergNEF).
- **EUROPE:** Increased deployment of energy storage in line with the very ambitious renewable energy goals outlined in the REPower EU plan.
- **UK:** A renewed focus on energy security.

A TREMENDOUS NEW MARKET WITH EXPONENTIAL GROWTH...



*Source: Rystad Energy's Battery Solution, June 2023

...WITH A CERTAIN EXPLOSIVE RISK OF BESS

Fires in battery energy storage systems result in significant environmental impacts, including air, water, and soil pollution.



Constraints and regulatory developments

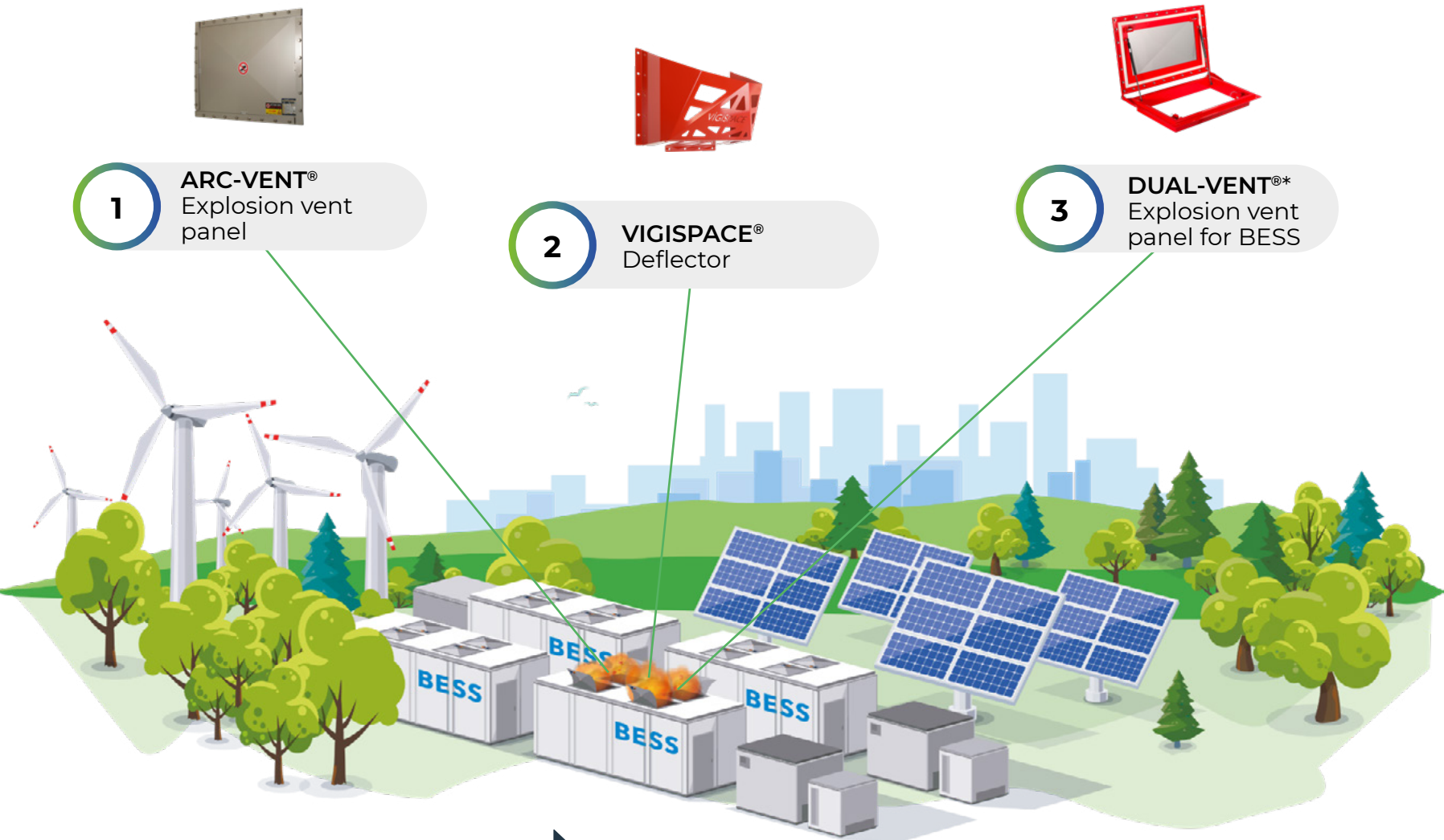
The NFPA 855 standard, applicable in the United States, has been revised due to the increasing presence of Battery Energy Storage Systems (BESS) in electrical systems, as well as the rise in accidents.

Today, it includes explosion control and gas detection.

STIF :

- An established presence in the dust explosion segment since 2010
- Unique expertise and experience
- Introducing the new VIGILEX ENERGY division with dedicated and innovative products that revolutionize BESS safety

A RANGE DEDICATED TO THE NEEDS OF BESS MANUFACTURERS, ALREADY TESTED, COMMERCIALIZED, AND PROVEN



1 **ARC-VENT®**
Explosion vent panel

2 **VIGISPACE®**
Deflector

3 **DUAL-VENT®***
Explosion vent panel for BESS

*Dual-Vent is currently in development

Commercialization begins in 2022

- 1** Reduces overpressure caused by explosions due to electrical arcs.
- 2** Device that directs the discharge of pressure and flame outward.
- 3** Device that directs the discharge of pressure and flame outward.
- 4** Revenue 2022: €1,000K
Revenue 1st half of 2023: €500K

BESS: KEY GLOBAL PLAYERS

SAMSUNG

SIEMENS



SaFT

CATL

Nidec



SUNPOWER®

e-on

LOCKHEED MARTIN 

E22

EvLO

SUNGROW
Clean power for all



SAMSUNG SDI

PROTEUS
POWER



 **LG Chem**

Trinasolar

FLEXGEN

NHQA

FLUENCE
A Siemens and AES Company



TESLA

Entech
smart energies

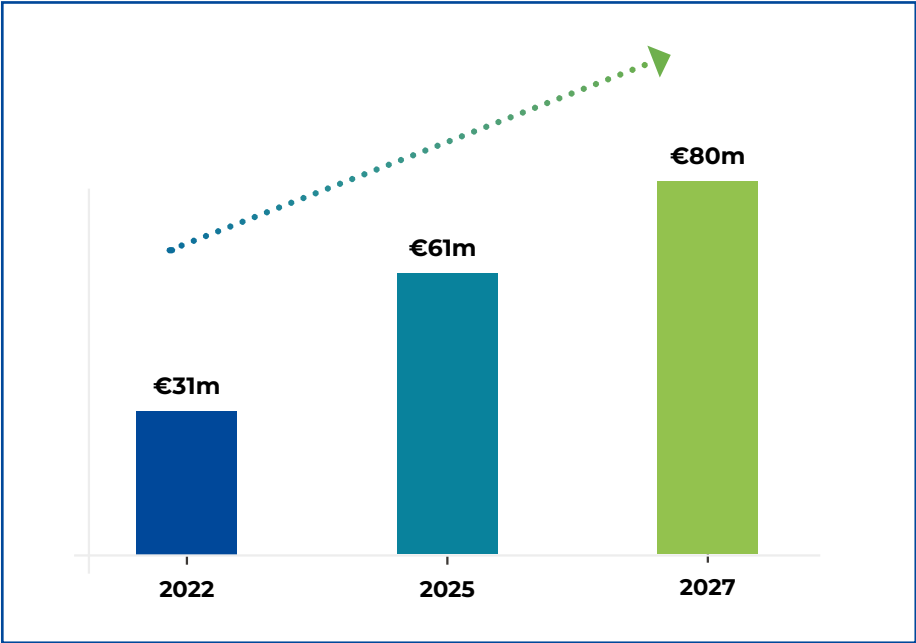
ABB

TOSHIBA

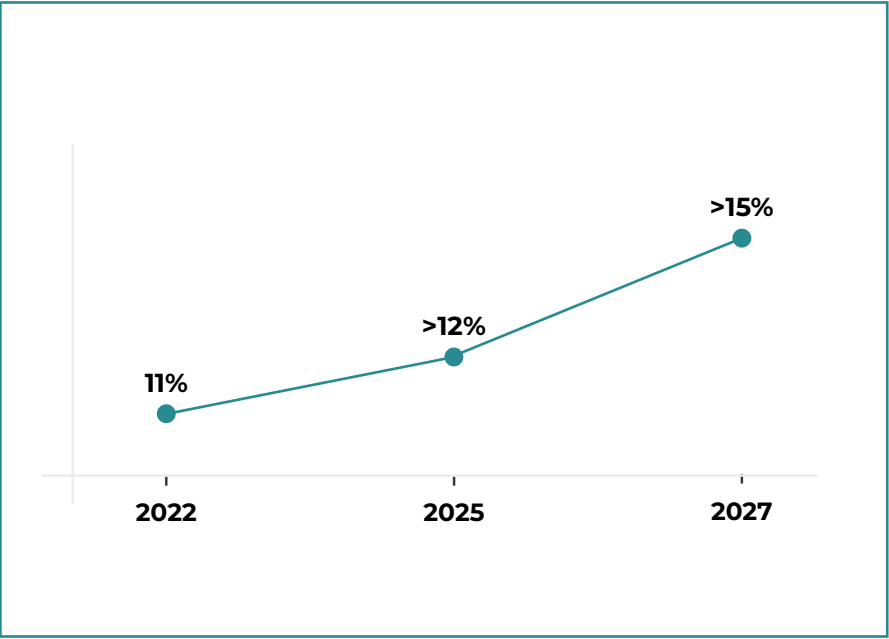
GOALS FOR 2027

REVENUE AMBITIONS

The ambition to reach €80m within 5 years.



EBITDA MARGIN



The funds raised as part of the initial public offering on Euronext Growth and other complementary financing sources are intended to facilitate the implementation of the development plan and finance the necessary investments, estimated at €12 million.

The revenue and EBITDA margin targets are based on the continuous growth of historical activities (buckets, straps, and pneumatic transport) and the ongoing strong development in dust explosion protection systems and battery energy storage systems.

Revenue for the 1st half of 2023: €16.33 million.
EBITDA margin rate, 1st half of 2023: 8.0%.

A FUNDRAISING OF APPROXIMATELY €9 MILLION TO DEPLOY THE STRATEGY⁽¹⁾



Densifying the production tool to keep pace with customer development

31%*

- Expansion of the production facility in China
- Opening of a production unit in Texas
- Factory redevelopment in France



Strengthen its technological leadership through an active R&D policy

24%*

- R&D and the acquisition of an explosion test bench



Capital transaction⁽²⁾

24%*

- Increasing its stake in the capital of its Asian subsidiary (from 51% to 70%)⁽³⁾
- Acquisition of the 10% stake in Boss Products, LLC



Financing the growth of the business

21%*

- Financing the current working capital requirement (short-term credit lines) and its increase related to business growth.

* In the event of the realization of 75% of the Offer, capital operations will not be carried out.

(1) All or part of this investment plan will be financed through the ongoing fundraising.

(2) Sale of shares by historical shareholders in the event of exercising the extension clause.

(3) No commitment to date.

TRANSACTION TERMS

OPERATION CHARACTERISTICS

Issuer	ISIN : FR001400MDW2
Listing market	Euronext Growth® Paris
Subscription price of the offered shares	6,50€ per share
Offer structure	<ul style="list-style-type: none"> - Public offering in France in the form of a firm commitment offering - Global placement with institutional investors in France and outside of France (excluding the United States of America, Canada, Australia, Japan)
Gross amount of the offering	<ul style="list-style-type: none"> - 1,384,615 new ordinary shares (capital increase of approximately €10 million) - 207,692 ordinary shares sold in case of exercise of the extension clause by selling shareholders (€1.5 million)
Post-operation capitalization	€33.04 million based on a 100% issuance and after full exercise of the Extension Clause at the subscription price of the offered shares.
Subscription commitments	4 million € from Vatel
Abstention and conservation commitments	<ul style="list-style-type: none"> - Company's Lock-Up Commitment: 180 days - Shareholders' Lock-Up Commitment: 360 days

TRANSACTION TERMS

INDICATIVE TIMETABLE

December 6, 2023	Approval of the Prospectus by the French Financial Markets Authority (AMF)
December 7, 2023	Opening of the Firm Price Offer and the Global Placement
December 14, 2023	Closing of the Firm Price Offer at 5:00 PM at the counter and 8:00 PM via the Internet
December 15, 2023	<ul style="list-style-type: none"> - Closing of the Global Placement at 12:00 PM - Press release announcing the results of the Offer
December 19, 2023	Settlement-Delivery of the Firm Price Offer and the Global Placement
December 20, 2023	Start of trading for the shares on the Euronext Growth® Paris market

TRANSACTION TERMS

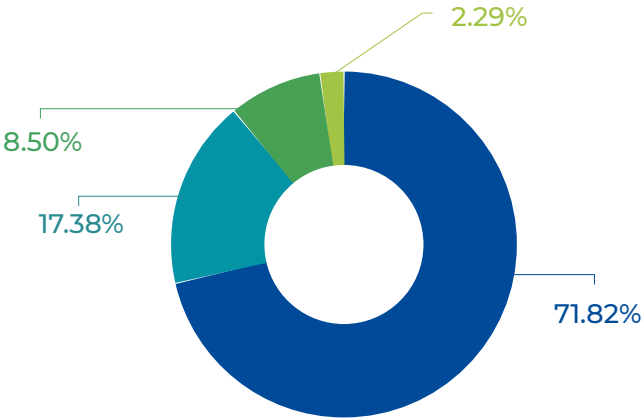
SHAREHOLDING STRUCTURE

(in terms of number of shares)

Before the transaction

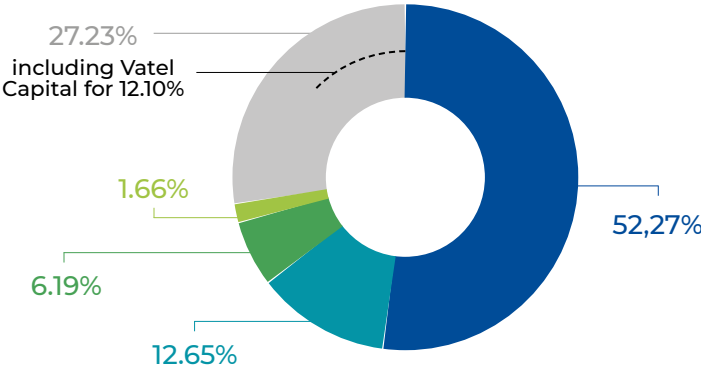
After the transaction

On the basis of a diluted capital composed of 3,700,000 shares



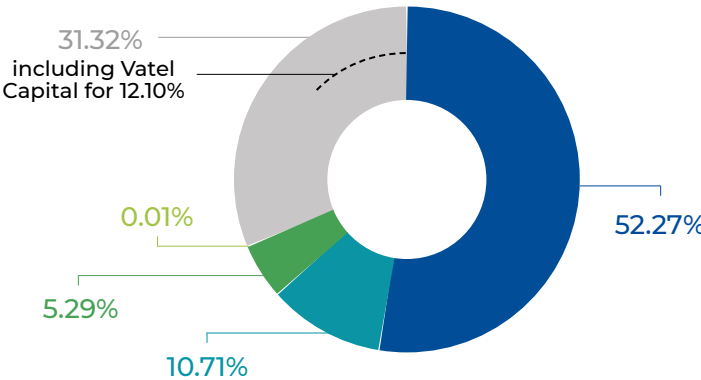
- JB Participations
- Manuel Burgos
- Valérie Burgos
- Other members of the Burgos family

Excluding the exercise of the Extension Clause
On the basis of a diluted capital composed of 5,084,615 shares



- JB Participations
- Manuel Burgos
- Valérie Burgos
- Françoise Burgos
- Flottant

In case of exercise of the Extension Clause
On the basis of a diluted capital composed of 5,084,615 shares



- JB Participations
- Manuel Burgos
- Valérie Burgos
- Françoise Burgos
- Flottant

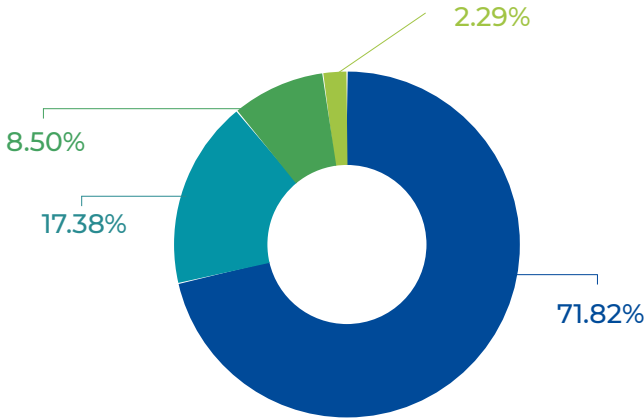
TRANSACTION TERMS

SHAREHOLDING STRUCTURE

(in terms of voting rights)

Before the transaction

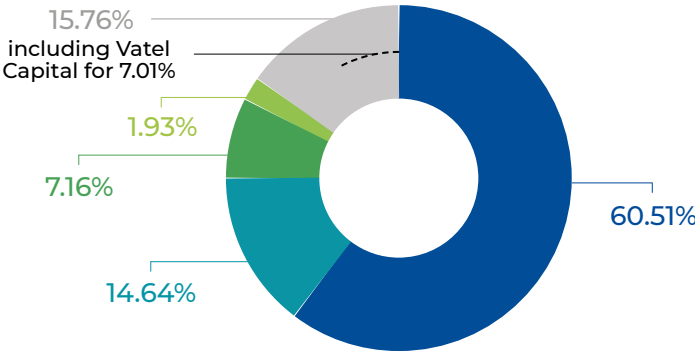
On the basis of a diluted capital composed of 3,700,000 shares



■ JB Participations
■ Manuel Burgos
■ Valérie Burgos
■ Other members of the Burgos family

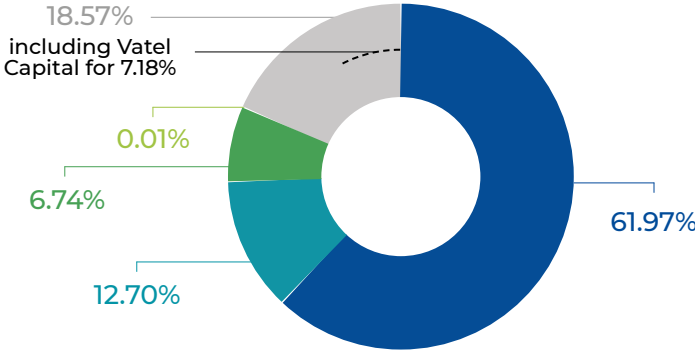
After the transaction

Excluding the exercise of the Extension Clause
On the basis of a diluted capital composed of 5,084,615 shares



■ JB Participations
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In case of exercise of the Extension Clause
On the basis of a diluted capital composed of 5,084,615 shares



■ JB Participations
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■ Valérie Burgos
■ Françoise Burgos
■ Flottant

OPERATION PARTNERS



ISSUER

PSI - LISTING
SPONSOR



LOUIS THANNBERGER -
LEADERSHIP COUNCIL



FINANCIAL COMMUNICATION
AGENCY

SEITOSEI.ACTIFIN

MARKETING AGENCY

A V A N T I
[Global Marketing Agency]

LAWYER



CAC



CERTIFIED PUBLIC
ACCOUNTANT





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Fax +33 2 41 39 32 12
www.stifnet.com





APPENDICES

CONSOLIDATED INCOME STATEMENT

The financial statements for the years ended December 31, 2022, and December 31, 2021, have been prepared in the context of STIF's initial public offering project on the Euronext Growth market in Paris and constitute the first consolidation of the Group. STIF Plastic, acquired after the closure of the 2022 accounts and characterized by insignificant results, is not included in the consolidation scope of STIF for these two fiscal years.

SIMPLIFIED INCOME STATEMENT (IN € MILLION)	31/12/2022	31/12/2021
REVENUE	31.17	26.65
Total Gross Margin	16.73	14.59
EBITDA*	3.49	3.41
Adjusted Operating Result*	2.69	2.52
Financial Income and Expenses	(0.05)	(0.12)
Exceptional Result	0.08	0.00
Income Tax	0.31	0.41
Net Income from Integrated Entities	2.28	1.90
NET INCOME ATTRIBUTABLE TO THE GROUP	1.71	1.54

75% of revenue as of 31/12/2022 generated outside France.

Gross margin rate as of 31/12/2022 at 54%, in line with the activity level.

Controlled increase in operating expenses in line with business growth.

EBITDA as a percentage of revenue as of 31/12/2022 is 11%.

Research Tax Credit: €137.000 in 2022 vs. €97.000 in 2021.

* EBITDA = Operating result adjusted for net charges and reversals on intangible assets, tangible assets, and provisions.
 * Adjusted operating result, taking into account the Research Tax Credit.

SIMPLIFIED CONSOLIDATED BALANCE SHEET

SIMPLIFIED BALANCE SHEET (IN € MILLION)	31/12/2022	31/12/2021
ASSETS		
TOTAL ASSETS	17.32	14.40
Fixed Assets	7.60	5.41
Current Assets	9.72	8.99
Inventory and work in progress	4.82	4.29
Customers and related accounts	2.08	2.05
Other receivables and accrued income	0.90	0.77
Cash and cash equivalents	1.92	1.90
LIABILITIES		
TOTAL LIABILITIES	17.32	14.40
Shareholders' Equity - Group's Share	4.55	3.65
Minority Interests	1.47	1.07
Borrowings and financial debts	6.14	4.79
Suppliers and related accounts	2.47	2.45
Other liabilities and accrued expenses	2.16	1.92
Provisions	0.53	0.52

Cash and Equivalents:

€1.9m as of 31/12/2022

Shareholders' Equity:

€4.5m as of 31/12/2022

(vs. €3.6m as of 31/12/2021).

Net Financial Debt stands at €4.2m as of 31/12/2022 (vs. €2.9m as of 31/12/2021), including investments related to the second plant construction.

CASH FLOW STATEMENT

CONSOLIDATED CASH FLOW STATEMENT (IN € MILLION)	31/12/2022	31/12/2021
Net cash flow generated from operating activities	2.64	2.43
Net cash flow related to investment operations	(3.11)	(1.19)
Net cash flow related to financing operations	0.56	(1.05)
Impact of foreign exchange rate variations	(0.03)	0.05
CASH BALANCE CHANGE	0.05	0.25
Opening cash balance	1.86	1.61
Closing cash balance	1.91	1.86

CONSOLIDATED INCOME STATEMENT

H1 2023

SIMPLIFIED INCOME STATEMENT (IN € MILLION)	30/06/2023	31/12/2022
REVENUE	16.33	31.17
Total Gross Margin	9.05	16.73
EBITDA	1.31	3.49
Adjusted Operating Result	0.81	2.69
Financial Income and Expenses	-0.10	-0.05
Exceptional Result	-0.01	0.08
Income Tax	0.08	0.31
Net Income from Integrated Entities	0.56	2.28
NET INCOME ATTRIBUTABLE TO THE GROUP	0.46	1.71

As of 30/06/2023:

- 32% of the revenue generated by the Explosion activity.
- Gross margin rate of 55%, in line with the activity level.
- EBITDA margin on revenue of 8%.
- Research Tax Credit: €65K.

STIF Plastic is included in the consolidation scope based on the situation established as of June 30, 2023, solely on the balance sheet of the semi-annual accounts. It has no impact on the income statement flows as of June 30.

SIMPLIFIED CONSOLIDATED BALANCE SHEET

H1 2023

SIMPLIFIED BALANCE SHEET (IN € MILLION)	30/06/2023	31/12/2022
ASSETS		
TOTAL ASSETS	19.10	17.32
Fixed Assets	8.79	7.60
Current Assets	10.32	9.72
Inventory and work in progress	5.27	4.82
Customers and related accounts	2.02	2.08
Other receivables and accrued income	1.53	0.90
Cash and cash equivalents	1.49	1.92
LIABILITIES		
TOTAL LIABILITIES	19.10	17.32
Shareholders' Equity - Group's Share	4.07	4.55
Minority Interests	1.36	1.47
Borrowings and financial debts	7.25	6.14
Suppliers and related accounts	3.76	2.47
Other liabilities and accrued expenses	2.12	2.16
Provisions	0.54	0.53

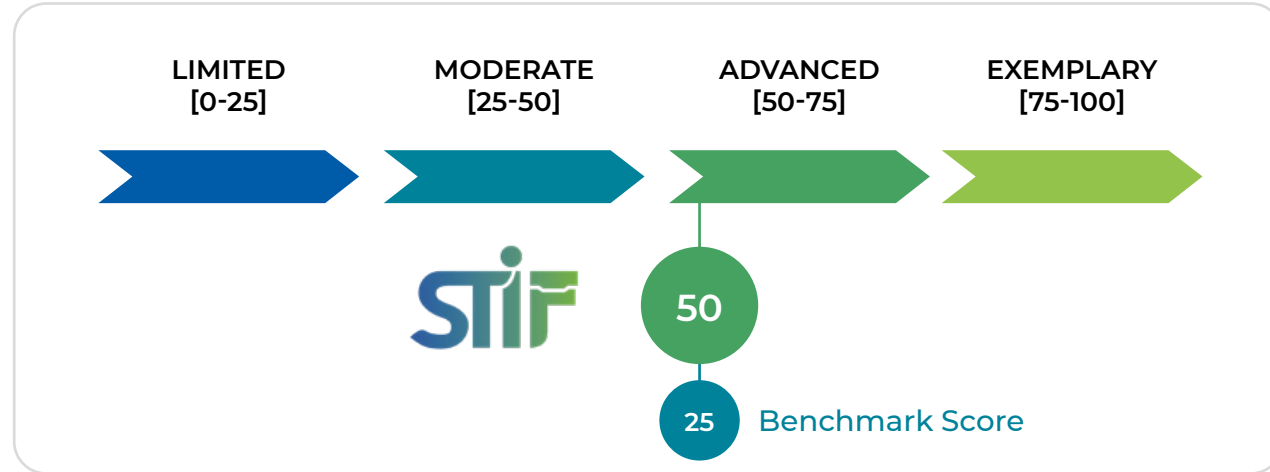
CASH FLOW STATEMENT

H1 2023

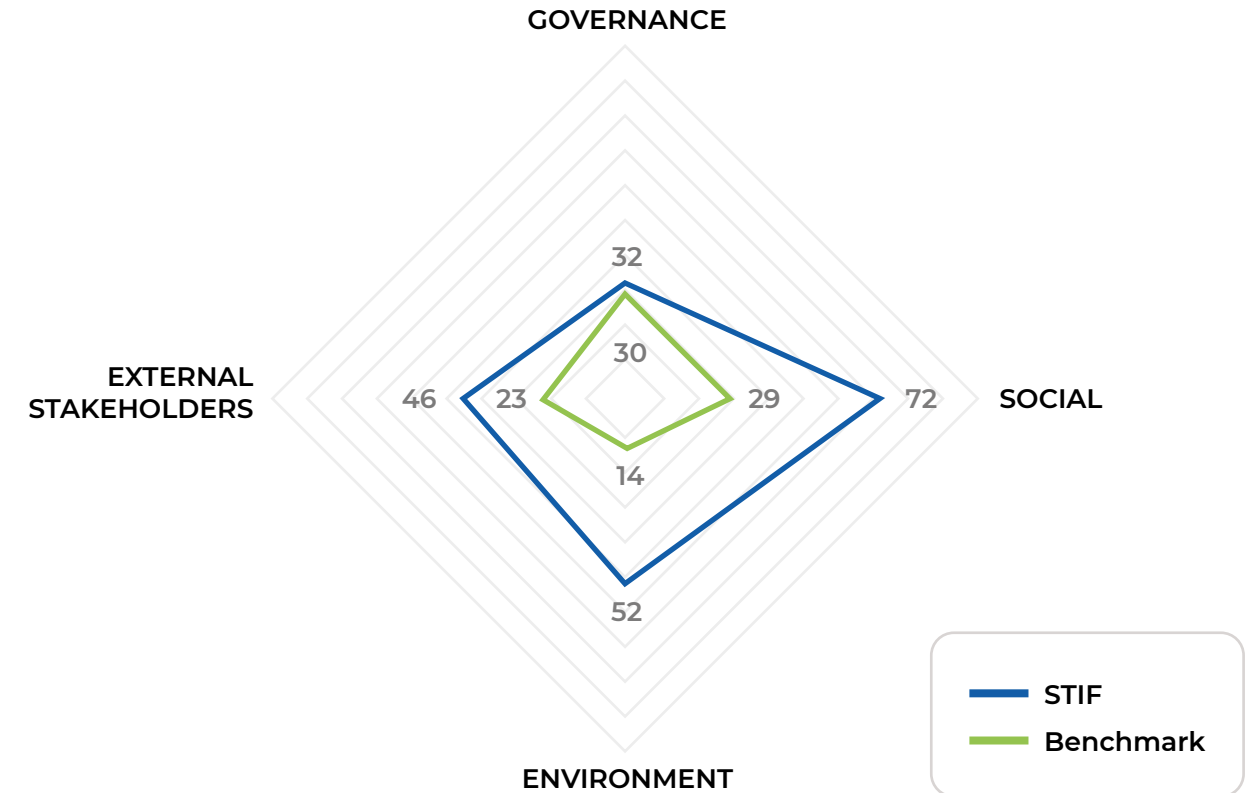
CONSOLIDATED CASH FLOW STATEMENT (IN € MILLION)	30/06/2023	31/12/2022
Net cash flow generated from operating activities	1.03	2.64
Net cash flow related to investment operations	-1.20	-3.11
Net cash flow related to financing operations	-0.18	0.56
Impact of foreign exchange rate variations	-0.08	-0.03
CASH BALANCE CHANGE	-0.44	0.05
Opening cash balance	1.91	1.86
Closing cash balance	1.47	1.91

NON-FINANCIAL RATING

EthiFinance Rating



Benchmark - Comparison by theme



Mature Areas

- Board size in relation to company size
- Transparency regarding total executive compensation and equity ratio
- Advanced social policy with training programs and profit sharing beyond legal requirements and commitment
- Measures to promote energy savings and greenhouse gas emissions reduction
- Quality management system implemented in the company and customer satisfaction surveys conducted

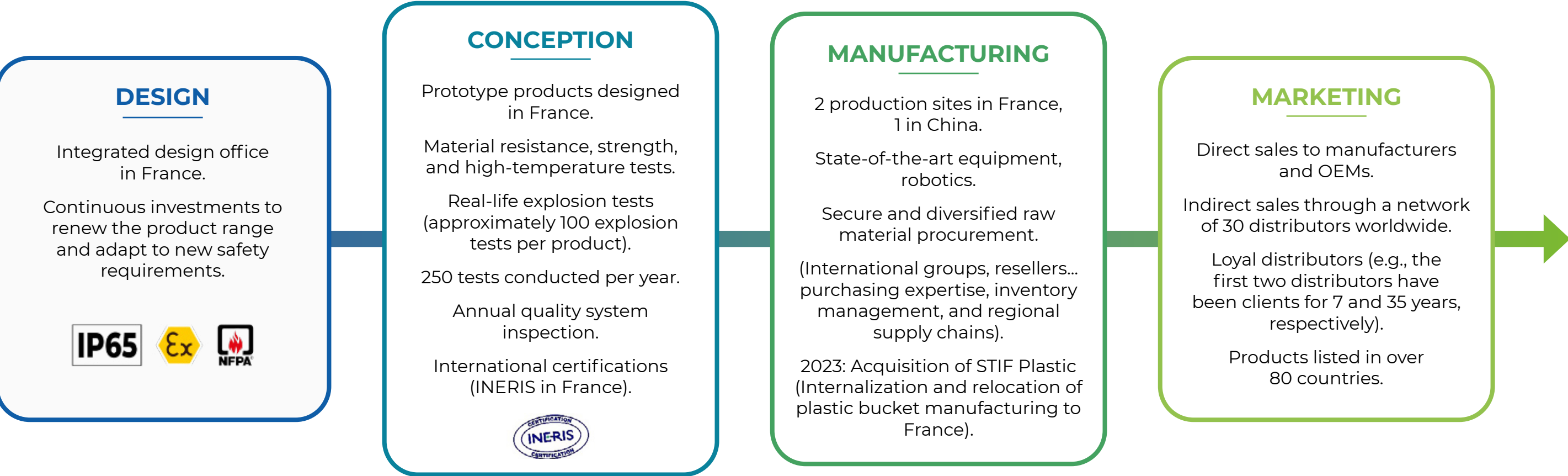
Areas for Improvement

- Incorporation of independent directors into the Board of Directors
- Formulation and publication of an CSR strategy, implementation of an Environmental Management System (EMS)
- Deployment of supplier engagement practices through a responsible procurement policy including social and environmental criteria

Benchmark criteria selected: Company size in terms of number of employees [100; 250] and revenue >5 million euros, for the 'Industry' sector (France). Sample of ratings for 2022, based on 2021 data. Sample composed of 18 companies. This report was funded by the Company. The company is below the thresholds for the extra-financial performance declaration. This EthiFinance evaluation was therefore conducted on a voluntary basis.

The board of directors is not composed of any independent directors; however, the Company commits to appoint, within 18 months following the initial public offering, at least one independent director meeting the independence criteria defined by the Middlednext Corporate Governance Code.

INTEGRATION OF THE ENTIRE VALUE CHAIN



A successfully deployed international business model, agile and flexible, benefiting from unique expertise and a wealth of experience.

ASIA, A COLOSSAL MARKET WITH STRONG POTENTIAL FOR STIF



Successful duplication of the European model through a local partnership established since 2011

The STIF model in Asia

- Subsidiary based in Singapore
- Industrial outreach from the production site in China
Production, packaging, and deliveries.

Established Presence Today

- STIF, Regional Supplier Partners
- Cost-competitive supplies for Asian industries and large international corporations operating in Asia
- Planned expansion of the production facility
Establish a long-lasting presence with BESS operators and manufacturers.
- Planned strengthening of STIF in the governance of STIF ASIA alongside the historical and loyal partner
Equity increase: from 51% to 70%.

THE STAGES OF OUR EXPANSION IN ASIA

