



PRESS RELEASE

GROUP

Paris – Thursday, April 18, 2024

Michelin Media Day 2024: Michelin announces major innovations to foster social and societal cohesion

- The guarantee of a 'living wage' and a 'universal social protection floor' for all Michelin employees worldwide*.
- The creation of an ambitious lifelong learning approach.
- The official presentation of Parc Cataroux, a one-of-a-kind redevelopment project in Europe and an accelerator of innovation.

On the occasion of Michelin Media Day 2024 and to support the Group's transformation, Michelin is announcing three major innovations to foster social and societal cohesion in France and worldwide.

- **The deployment of a 'living wage'** worldwide, to guarantee Michelin Group employees a salary at least equivalent to the 'living wage', a concept defined in the United Nations Global Compact, that Michelin has been a signatory since 2010.

Michelin received early 2024 the 'Global Living Wage Employer' certification from the Fair Wage Network, a world-renowned non-governmental organization, attesting that all Group employees* receive remuneration at least equivalent to the living wage.

The living wage is defined as the remuneration enabling each employee to provide for his or her family's essential needs (food, housing, transport, children's education, healthcare, etc.) while also providing for unexpected events and buying consumer goods. The Fair Wage Network takes into account the fixed components of employee remuneration. In most cases, the living wage references provided by the Fair Wage Network are above the legal minimum wage.

- The effective implantation of the living wage complements the current deployment of a **universal social protection floor** as part of the Michelin One Care Program. The program provides a package of social benefits to all Group employees worldwide, focusing on three priorities:

- offering time to welcome a child, with the introduction of at least 14 weeks maternity/adoption leave and four weeks paternity/adoption leave at full pay.
- protecting the family of a deceased employee, with the payment of a death benefit equal to at least one year's salary and an education annuity for orphans until the end of their post-secondary education, regardless of the employee's length of service.

*The scope of certification included all Michelin Group companies excluding those recently acquired or in the process of being sold.



GROUP

- o providing access to a healthcare program for all employees and their families, through healthcare coverage including not only hospitalization or emergencies, but also maternity care, consultations and outpatient treatment.

- The creation of an ambitious lifelong learning approach

Continuous training has always been a central focus of Michelin's social policies. Faced with the accelerating transformation of work life and jobs, the Group has overhauled its continuous training offer by developing a unique lifelong learning approach in order to foster its associates' employability. Each year, Michelin dedicates more than **€240 million** to training.

The ambition is to go beyond standard continuous training, which is occasional, in the event of a specific need or job change, to offer all Group's employees easy and permanent access to learning throughout their career.

This innovative project will build on the development of The Talent Campus, Michelin's company university that opened in 2022. With its 1,000 teaching contributors, The Talent Campus already offers all the Group's employees - regardless of their level - training courses in all fields: technical, scientific, managerial, behavioral, etc.

In addition to unlimited access to an online training catalog spanning **55,000 modules** available 24 hours a day, The Talent Campus will build upon its training engineering expertise to develop online and classroom courses to meet employees' aspirations and the company's future needs.

- Official presentation of Parc Cataroux, a one-of-a-kind redevelopment project in Europe and an accelerator of innovation

The Michelin Group has approved the construction of **Quartier des Pistes**, the fourth and final component of Parc Cataroux.

Parc Cataroux is an innovative redevelopment project at the heart of the 42-hectare, century-old Cataroux plant - Michelin's industrial birthplace.

Launched in January 2021, at the Group's initiative, and co-constructed with a number of local public and private partners, this major transformation project will represent a total investment of **€300 million** - largely private.

Parc Cataroux is based on the development of 4 complementary innovation clusters:



GROUP

- **The Training Center**

The aim of the training center is to enhance a person's lifelong employability by offering excellence in training for tomorrow's jobs, to benefit people and the local community. It comprises The Talent Campus, the Michelin Group's company university that opened in 2022, and Hall 32, a manufacturing jobs training center, set up in 2019 by several companies including Michelin, in partnership with the French Ministry of Education.

- **The Centre des Matériaux Durables (CMD)**

The CMD supports the development of innovative materials and recycling technologies to accelerate the transition toward the circular economy. It provides an adapted infrastructure and tailored support to help companies and research institutes to expand their activities. Carbios, which provides revolutionary enzymatic processes dedicated to end-of-life plastic and textile polymers, was the first company to get established at the CMD in 2021. Four new companies will join in 2024.

- **The Collaborative Innovation Hub**

A unique, 18,000 m² space dedicated to innovation stakeholders, the Collaborative Innovation Hub will open in December 2025 and will accommodate up to 2,500 people each day. It will offer a wide range of services and host companies, as well as associations, academics and professional networks. The Collaborative Innovation Hub will be one of Europe's largest co-living and co-working spaces.

- **The Quartier des Pistes**

400,000 visitors expected and **€130 million investment**: Michelin has disclosed the plans for the construction of a 10-hectare district on the site of Michelin's former tire testing tracks - a symbol of the Group's innovative spirit, right at the heart of Clermont-Ferrand. The district will be completed by 2028.

The major rehabilitation project will breathe new life into the Michelin Cataroux site's decommissioned industrial facilities. The new district will preserve a unique industrial heritage, while ensuring environmental excellence, with the creation of 3 hectares of green spaces, designed to adapt to the local area's changing climate.

Michelin and its partners hope to construct a vibrant, inclusive and unifying district; attractive for residents and visitors to Clermont-Ferrand.

The Quartier des Pistes will be open to the public and will strive to offer an immersive experience. In the heart of the district will be a large pavilion, a 1,600-seat auditorium and a venue for gastronomic discovery; offering a varied annual program, complemented by insertion activities based around agro-ecology. The future district will also house the new 'Aventure Michelin', in a version that further



GROUP

showcases the Group's heritage. Finally, the Cité du Mouvement, an innovative sports and health venue will be inaugurated onsite. Created by ASM Omnisports in collaboration with the University Hospital and Clermont-Ferrand University, the Cité du Mouvement is intended to raise public awareness of the benefits of physical activity and a good diet on health.

The Quartier des Pistes is set for completion early 2028.

On the occasion of Michelin Media Day 2024, Florent Menegaux said, "Michelin is transforming. The Group is committed to an ambitious value-creation approach, based on economic and financial performance, and at the same time on actions to safeguard the planet and to foster people's development. These three dimensions are mutually beneficial and interdependent. We can only achieve our ambitions if we take the human dimension fully into account. This means, that at Michelin, "we care about giving people a better way forward'."

About Michelin

Michelin, the leading mobility company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 175 countries, has 132,200 employees and operates 67 tire production facilities which together produced around 167 million tires in 2022. (www.michelin.com).

MICHELIN GROUP MEDIA DEPARTMENT

+33 (0) 1 45 66 22 22

7 days a week

www.michelin.com

 [@MichelinNews](https://twitter.com/MichelinNews)

112, avenue Kléber – 75116 Paris