



PSB ■ ■ ■
**PARIS SCHOOL
OF BUSINESS** 

ACTING BEYOND KNOWLEDGE



SUMMARY OF THE SUSTAINABLE DEVELOPMENT REPORT

2014 / 2016



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DEAN'S MESSAGE

PSB Paris School of Business' students are set to experience an exciting and decisive time in their lives. They join us with enthusiasm and dreams which are all so similar, yet so different. Renowned on both a national and an international scale, the School offers a complete range of programs from bachelor to doctorate level and brings students from all four corners of the globe together on our international campus.

Our mission is to offer them more than just know-how, but an education that will allow them to stand from the crowd. We give our students the opportunity to live out their dreams, develop, and assert themselves while acting as responsible members of global society and contributing to the communities in which they live.

As knowledge is the bearer of responsibility, PSB Paris School of Business aligns it with know-how and interpersonal skills. And so goes the school motto: "Acting beyond knowledge".

Armand DERHY, PSB Paris School of Business' Dean



CAMPUS

Founded in 1974, PSB Paris School of Business is a state-recognized European elite management school that combines academic excellence, international awareness, and professional experiences. A member of the Conference of Grande Écoles, EFMD and AACSB, the institution offers several programs: Undergraduate (International BBA), Graduate (AMBA accredited), and post-Graduate (MSc, MBA, Executive DBA) as well as Study Abroad and Short Programs.

Located in a brand new and innovative cluster in Paris' 13th arrondissement, PSB Paris School of Business hosts more than 3,000 students from 75 different countries, and has more than 150 active educational partners worldwide, as well as up to 3,000 partner companies. In 2014, PSB Paris School of Business joined Campus Cluster Paris Innovation (CCPI), a new collaborative campus that aims to gather in one place the worlds of education, management, entrepreneurship, and the digital economy.

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PSB QUICK FACTS

- 3,400 students currently enrolled 22% of students are international 75 different nationalities on campus
- 350 full time staff
- 93 permanent faculty
- 12,150 alumni worldwide

Accreditations and Memberships





Remaining faithful to its pioneering anti-discrimination policy, PSB Paris School of Business is increasingly incorporating social, human and environmental concerns into its teaching content, research and associative activities.

In 2010, the numerous actions developed in this context were restructured with the establishment of the Corporate Social Responsibility (CSR) Department, which aims to play an initiating and support role in academic, research and event-driven actions carried out by students, the teaching body and partner associations. This approach has also been strengthened by the creation of two chairs: one dealing directly with entrepreneurship and diversity issues (the E&D Chair) and the other covering these questions in a more occasional or indirect manner (the Energy Risk Management Chair).

A CSR policy at the heart of the School's missions

On a broader level, the PSB Paris School of Business' policy on societal responsibility has been included in the Horizon 2020 Strategic Plan that involves the management and the entire school community. It is divided into three priority areas:

- Extending the School's primary mission by integrating the civic dimension of future managers into educational activities in addition to the actions carried out by student associations
- Continuing the policy of social openness established by the School, as well as its commitments to combating all forms of discrimination
- Incorporating an environmental management policy by taking account of environmental impacts in the School's commodity purchasing and transport policies (energy, water, air, waste and biodiversity)

These three dimensions are applied to the Schools' four major missions and actions: research, teaching, commercialization of research products and campus life.



PSB Paris School of Business' commitment to these major missions was exemplified in 2012 by its participation in the Rio Conference on Sustainable Development organized by the United Nations.

THE CSR COMMISSION: PARTICIPATORY BODY FOR THE IMPLEMENTATION OF CSR POLICY

The School's desire to structure and develop its CSR policy in association with the PSB Paris School of Business' different stakeholders is embodied by the establishment of the CSR Committee which has three main missions:

- Exchanging views on the School's CSR policy and the actions of the different stakeholders (students, teaching body, administration and partners of the School)
- Structuring and publicizing the different aspects of CSR policy and the actions of the associations involved
- Improving the policy and actions by highlighting the strengths and areas to be improved



The Committee aims to bring together the regular participants in the School's different actions at least twice a year, including:

- CSR Department
- GduCœur and U-Discover associations, managers of associations, etc
- Other PSB Paris School of Business associations participating in DDay
- Members of the teaching body
- Members of the administration
- Members of the PSB Paris School of Business community: partners, etc.

In this way, the Commission mobilizes everyone who participates in CSR and Sustainable Development actions within the entire School community, by taking stock of the actions carried out and implementing new projects, and by brainstorming ways to improve the overall approach.

Partnerships: Integration of the School's programs in association with partners from the academic, associative and corporate sectors

PSB Paris School of Business' partnership-based approach to Sustainable Development and CSR relies on two processes:

- Participation in different academic and professional networks which allow for the enhancement of the School's policy and the dissemination of its good practices
- Development of partnership links with numerous associations and firms, allowing for the initiation and development of these actions

PARTICIPATION IN DIFFERENT ACADEMIC AND PROFESSIONAL NETWORKS



PSB Paris School of Business is a member of the Conférence des Grandes Ecoles (CGE). As such, members of the teaching body and the administration participate in different think tanks such as Gender Equality / Diversity and Sustainable Development. In each of these groups, the Head of the CSR Department regularly participates in working groups with the different designated CSR advisors on the joint creation of actions and strategies to be implemented on each of these topics within the CGE. This collective thinking has, for example, led to the establishment of the new "Green Plan" (Plan Vert) reference standard on sustainable development policies, a study of gender equality issues in schools and participation in the RIO+20 Conference.

In addition, PSB Paris School of Business is an active participant in numerous actions and charters developed by the CGE to facilitate the national organization of the CSR policy of higher education institutions, especially in the issues of sustainable development, gender equality and diversity.



The School has also forged links with the French Network of Students for Sustainable Development (REFEDD), whose actions include: presenting the School's CSR actions in the framework of National Student Conferences on Development, and participating in the national consultation on the key issues and perception of sustainable development.



The School is also a member of "Campus Responsable", a support network for the implementation of sustainable development projects in higher education institutions. This shows that PSB Paris School of Business is committed to transforming its campus into an environmentally responsible environment, especially by implementing the Green Plan and participating in the national consultation on CSR and sustainable development issues.



PSB Paris School of Business is a leading partner of the Solidarity Awards (Trophées Solidaires) which aim to create a dynamic process in which students, solidarity stakeholders, Grandes écoles and Universities cooperate and work together with a common aim: promoting quality and deriving the maximum value from the solidarity, humanitarian and sustainable development projects carried out in higher education.



Finally, as part of its project to gain accreditation and recognition for its sustainable development policy at the international level, the School has become an active member of PMRE (The Principles for Responsible Management Education) – an institution that seeks to increase the commitment of higher education institutions to major principles of societal responsibility.

PARTNERSHIPS

Institutional partnership: more than 20 active partners (UNICEF, Enactus, Trophées Solidaires, EFS, Téléthon, Companieros, etc.).



ASSOCIATIVE ACTIVITIES

All of the School's associations are impacted by the sustainable development actions and have signed an environmental responsibility charter, in particular the "GduCoeur" association which involves more than 200 students each year.





Teaching and training

The pedagogical dimension of CSR is based on the desire to impart information about ethical and sustainable development issues in an overarching manner at Bachelor and Master levels:

- Implementation of "Sulite" – the "TOEFL of sustainable development" – by the CGE
- Dedicated courses: courses in the Business Ethics of Sustainable Development and Communication, and Corporate Societal Responsibility
- Support and training (via MOOCs) on social and humanitarian projects in partnership with the Solidarity Awards

This aim is divided into four levels:

- Establishment of elective classes or dedicated courses in the different Master program specializations
- Creation of specific chapters or modules in the different Master and Bachelor courses
- Implementation of the "Sustainability Literacy Test"
- Development of novel teaching activities in association with partner associations or firms at Master and Bachelor levels

The School has made the strategic decision to incorporate sustainable development and societal responsibility issues into its programs by including them in the framework of specific courses (electives) or in the form of corporate case studies and illustrations.



FOCUS ON THE AUDACITY INCUBATOR BY PSB PARIS SCHOOL OF BUSINESS

The Audacity incubator (Incubateur Audace) by PSB Paris School of Business is intended for any of the School's students who are seeking to put an idea or a business opportunity into practice. The role of this structure is to support, guide and facilitate access to a professional network, funding structures, training programs, business plan preparation and consulting services, a pool of professionals with expertise in start-ups, business takeovers, and customized monitoring. It is run by the Entrepreneurship & Diversity Chair and supports social entrepreneurship projects such as the Handipreneur Project and the Africa Project.

Specific academic programs

ELECTIVES AND COURSES ON CRS AND SUSTAINABLE DEVELOPMENT

As an illustration, a series of courses on managerial issues specifically pertaining to sustainable development have been developed on the Master of International Business (Master 2 MIB) program since 2010 / 2011: Business Ethics, Corporate Social Responsibility, Social Entrepreneurship, Corporate Governance, Sustainability, Marketing & Sustainability.

This type of approach is being developed throughout all specializations and is gradually forming part of the common core of the first semester of the Master 1 program.

Modules and chapters on CSR and sustainable development

Chapters and modules have been developed in different courses:

- A chapter on "Economic Policy and Green Growth" in the Economics for Managers course (Bachelor 1)
- Modules on "Marketing and Sustainable Development" and "Corporate Societal Responsibility" in the marketing courses (Bachelor 1)
- A chapter on CSR in the Organizational Behavior course (Bachelor 2)

Toward a generalized evaluation of sustainable development culture and major societal issues by introducing the "Sustainability Literacy Test".

The experimentation with the Sustainability Literacy Test in the framework of the MIB specialization could be applied to all Masters programs in the years to come. From this perspective, this idea of PSB Paris School of Business is consistent with the discussions taking place within the CGE's Sustainable Development Committees.

SPECIFIC TEACHING MODULES

The development of novel teaching activities in conjunction with the partner associations.

More broadly, the educational approach to different sustainable development topics such as social, cultural and environmental problems is also being broadened to include innovative activities involving the teaching body, partner associations and companies. One such example is " The Handipreneurs Project".



The Handmanagement Project

"The Handpreneurs Project" entails the provision of better support for business creators with disabilities (Article in Les Échos Business – April 2013)



In partnership with the UPTIH (Professional Union of Self-Employed Workers with Disabilities), PSB Paris School of Business is launching "The Handpreneurs Project" - **a support program for business creators with disabilities.**

How can we provide better support for business creators with disabilities?

Apart from AGEFIPH (Disabled Persons' Occupational Integration Fund Management Association), which grants financial assistance to more than 3,000 entrepreneurs with disabilities – or "handpreneurs" – each year, and UPTIH launched in 2010 by Didier Roche, founder of the "Dans le Noir" (In the Dark) restaurant concept, few schemes represent the interests of business creators with disabilities. "Creating one's own business is no easy matter, even for able-bodied people. And it's even harder for people with disabilities, who need **to overcome many prejudices** before bringing their projects to a successful conclusion" comments Adnan Maaloui, a Research Professor at PSB Paris School of Business.

A tailor-made support program

Therefore, when approached by UPTIH, the PSB Paris School of Business Chair of "Entrepreneurship and Sustainable Business" decided to test the feasibility of a support program. "Last year, we selected **4 project initiators**. For several months, they were monitored by students on the ESG Management School Entrepreneurship Master Program, who helped them with their **different initiatives**. This experience helped us to understand the specificities of the support process for handpreneurs and allowed us to **confirm the interest in launching a dedicated program**" continues Adnan Maaloui.

Will we soon be seeing business incubators for handpreneurs?

Bolstered by this experiment, PSB Paris School of Business is now preparing **to launch "The Handpreneurs Project"**. After creating a website (www.the-handpreneur-project.org), the School, in association with UPTIH, will be proposing this project on the Ulule **crowdfunding site**. "We need funding to promote and launch the project. The funds we'll be collecting – at least €20,000 will be required – will be used to carry out **research on "handpreneurship" and finance the start-up experts** who'll be supporting the next cohort of handpreneurs", explains Adnan Maaloui.

Some ten business creators with disabilities should therefore be able to **benefit from this program** in the coming months. They can count on the determination of Adnan Maaloui who has no intention of stopping there. "Through this program, we'd like to convince the public authorities **to create dedicated structures**, such as incubators reserved for handpreneurs. They exist for students and for women... so why not envisage adapted support structures that will be accessible to business creators with disabilities?" he concludes.



EXECUTIVE TRAINING: KEY ISSUES AND MANAGEMENT OF ENERGY TRANSITION

Aims

Sudden and spectacular fluctuations in the prices of energy resources have often impaired the performance of firms, either directly or indirectly. Even now, the extreme volatility of oil prices is obliging many stakeholders, both public and private, to protect themselves from the ensuing financial risks, especially in particularly vulnerable sectors such as transport, chemicals and materials. To this can be added the need to integrate the radical changes associated with the energy transition underway in all developed countries. This is illustrated by the new standards and new uses impacting the business models of firms and the practices of public agencies. This module is designed to give decision-makers and operational middle-management staff the basic knowledge required to understand the economic mechanisms of energy markets and anticipate the economic and regulatory changes to come. The course has the following aims:

- Enlighten decision-makers about the changes concerning energy markets
- Explain the key issues of energy transition and its consequences
- Present the French and European regulatory context

Content

This day-long course consists of two phases:

- **1. The fundamentals of energy markets** (key issues concerning supplies of energy resources, key principles of energy markets, political risk in emerging countries and business models in the energy sector)
- **2. Management of energy transition** (management of energy transition for enterprises and institutions, analytical and risk-management tools, financial risks on energy markets, regulatory issues and prospects)

Awareness-raising actions and events - Udiscover

UDiscover is an extra-academic pathway developed by PSB Paris School of Business which aims to give an operational and practical dimension to the five-year course. In this way, it informs all of the teaching.



“ In my opinion, UDiscover is the most important association at PSB Paris School of Business. It offers us a wide range of activities and events to supplement our training and guarantee our optimal development, irrespective of our profile. Everyone is free to propose the activity of their choice provided that it corresponds to one of the seven topics in the "Discoveries" pathway. Personally, UDiscover has allowed me to refine my career plans by allowing me to meet key players in the sector. Certain conferences had a major impact on me and allowed me to discover topics I was unaware of. This association gives us a fresh perspective on the world and helps us to find our place in it. The UDiscover association epitomizes the PSB Paris School of Business motto: "Savoir être pour agir avec sens ("Acting beyond knowledge"). »



Magda Huber
Master Program
Assistant UDiscover
2016/2017



The Entrepreneurship & Diversity Chair

This Chair sets out to associate the academic and operational sectors in the search for creative and innovative solutions in the social, solidarity and sustainability sectors. This commitment focuses on being legitimate and addressing factual issues. Our approach is based on fundamental academic and managerial values, and always seeks to support organizations in compliance with the latest intercultural and social issues.

The sharing of experience and the desire to transmit knowledge are our driving forces and guide our daily actions. In addition, our activities are always strongly anchored in the socio-economic realities and our academic and managerial contributions offer a set of instantly applicable solutions. These investigations are carried out within our research unit and attempt to explore all these phenomena while seeking out viable solutions for firms and society. In this way, we have succeeded in developing expertise in relation to disadvantaged or minority groups such as seniors, young people, women, people with disabilities, immigrants, etc.

This fringe of the population is studied from the entrepreneurship and sustainable development perspective. This analysis has led us to develop several projects, including: Intergenerational and Senior-Oriented Entrepreneurship, Ethnic Entrepreneurship, Crowdfunding, the "Handipreneur" Project and "Adopreneurs" for teenagers. We also respond to diverse requests from firms and offer them research and audit services to provide the best possible solutions to their problems. Our Chair sets out to help firms prepare a new generation of managers with the ability to take account of the evolution of our societies and create pioneering solutions to become key players in the changes.

The Entrepreneurship & Sustainable Business Chair is committed to offering a working environment that favors the development of the triumvirate of research, practice and teaching. The activities carried out by the Chair will allow for the proposal of practical problem-solving tools for managers in the fields of sustainable development and social entrepreneurship. Since its creation in 2012, the Entrepreneurship & Sustainable Development Chair has been aiming to:

- Train the social managers and entrepreneurs of tomorrow by offering a program that is perfectly in tune with the key issues of today's constantly moving society
- Explore, support and propose solutions to practitioners' social issues. We can conduct investigations and place our expertise and know-how at our partner's disposal
- Propose societal innovations and alternatives for partners
- Reflecting on new trends in conjunction with our partner

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The Energy Risk Management Chair

This Chair takes particular interest in the major energy transition issues facing the planet through its three main focuses: Geopolitics, Macroeconomics & Finance, and Technological & Environmental Risks. Sustainable development issues are particularly apparent in certain research topics such as: shale gas in France, the energy revolution in China, innovation in solar energy in India, the criticality of rare energy-producing minerals, carbon finance, the analysis of market regulations and competitive dynamics.

Not only is the development of renewable energies now necessary, it will also, and above all, help to reduce the number of potential geopolitical conflicts relating to the predicted decline in reserves of raw materials. Based on these different research activities, the Chair develops courses on the risks and threats relating to the production, extraction and supply of the most sensitive raw commodities, starting with the exploitation of energy raw materials. With this in mind, particular attention is paid to the oil-rich Middle East. The environmental dimension is also covered with the promotion of renewable energy sources and the adoption of standards designed to reduce energy intensity.

Research within the Entrepreneurship unit is mainly supported by the Entrepreneurship & Diversity Chair. The activities of this Chair focus on the study of disadvantaged groups and crowdfunding-related issues.

- CFP La revue française de gestion (French Management Journal) (Entrepreneurs in the senior age bracket)
- CFP La revue des sciences de gestion (Management Science Journal) (Social entrepreneurship and models)
- CFP ERD Entrepreneurship & Regional Development (Bricolage and Social Entrepreneurship)
- CFP IJEI & IJESB (social entrepreneurship and innovation, social entrepreneurship and emerging countries)
- 1st Social Entrepreneurship Conference, Paris (France), 2012-2013
- 2nd Social Entrepreneurship Conference, Fez (Morocco), 2013-2014
- 3rd Social Entrepreneurship Conference, Marseille (France), 2014-2015
- 4th Entrepreneurship Conference, Pépite Créa|JDF workshop, Paris (France), October 2016

An incubator and a lab dedicated to entrepreneurship and diversity issues

The aim of PSB Business Club is to give students the tools they will need, help them succeed in their careers, facilitate their entrepreneurial initiatives and allow them to offer high-quality services to firms.

- The Start-Up Innovation Incubator
- Hosting: dedicated work stations, telephone landline, Wi-Fi, printer
- Customized support: Coaching / Expertise
- Group training
- Alumni / Mentoring network
- Network of partner firms

Scientific contributions and events

Throughout the year, researchers and contributors to both Chairs participate in the organization of events, academic conferences and regular publications on CSR topics, diversity in entrepreneurship and sustainable development. In the case of the E&D Chair, the activities and publications in both academic and professional journals contribute a framework of analysis and reflection on topical issues such as intergenerational questions, pensions, seniors, entrepreneurs with disabilities, corporate democracy and health problems, etc. These issues are analyzed by different working groups within the chair that are supported by the PSB Paris School of Business.

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Scientific production



To support this dynamic approach to research, the ESB Chair has proposed different calls for papers and special editions in highly ranked scientific journals on "Les seniorpreneurs: enjeux et perspectives" (Entrepreneurs in the senior age bracket: issues and prospects) for the Revue Française de Gestion, and "L'entrepreneuriat social: business modèles performants?" (Social entrepreneurship: effective business models?) in the Revue des sciences de gestion. The scientific expertise of teaching and research staff at Paris School of Business is illustrated by the numerous publications in leading journals and papers presented at colloquia. Some of the examples are included in the box below.

CAMPUS CLUSTER PARIS INNOVATION



Environmental Management and Campus Life

The School's environmental policy revolves around:

- Site management: upgrading for compliance with low consumption standards
- Energy management: implementation of a responsible energy consumption monitoring policy
- Waste management: implementation of an active sorting and recycling policy
- Stakeholder awareness-raising: development of joint actions with associations in proximity to the campus

Focus: the Paris Innovation Campus Cluster

The Paris Innovation Campus Cluster is situated at the heart of the new Paris innovation cluster, close to the Olympiades metro station in the 13th arrondissement of Paris, and involves the Web School Factory (an innovative institution dedicated to the digital economy), the Paris Institut International de Communication, and the Innovation Factory. Revolving around this academic core, the Paris Innovation Campus Cluster brings together different digital innovation stakeholders, including large and small firms – from newly created start-ups to firms listed in the index of 40 stocks on the Paris stock market (CAC 40) – with a single aim: the development and co-creation of innovation projects.

3,500 students, 350 professors and employees, along with some twenty firms, start-ups and incubators occupy the 9,000 m² of new premises. "Choosing to move into a new environment at the heart of a district of Paris that is resolutely oriented towards innovation, joining forces with complementary Schools and allowing them to decompartmentalize their syllabuses is a radical departure and a bold move that we are happy to assume as we are convinced that it meets the needs of students and employers", explains Michel Augendre, former Chief Executive of the Studialis Management Division.

Paris Innovation Campus Cluster is situated in the Dalle des Olympiades district. With metro and tram links to the main clusters in Greater Paris, the Halle Freyssinet and the ZAC Paris Gauche university center, the Dalle Olympiades is a high-profile site and a favorite location of the cinema industry. The most highly renowned architects and city planners, along with contemporary artists and designers (advertising, fashion, design, etc.), have been inspired by this other-worldly environment at the heart of Paris, which also exudes the influence of Asian trad.



Focus: sorting, recycling and energy management of the CCPI

- Establishment of partnerships with waste management and recovery service providers to improve the School's environmental policy.
- Establishment of an energy consumption monitoring policy to provide a long-term view of the impact of campus life in terms of carbon production, and develop a continuous improvement policy to reduce our ecological footprint.
- Creation of a partnership with the Business Club to involve students in the School's energy monitoring activities, the calculation of a carbon balance and recycling policy.
- Involvement of all of the three schools' departments on the site in the implementation of a coordinated policy and in raising the overall awareness of all stakeholders in campus life (students, teaching body, administrative staff, partners, etc.).

The School's policy on social openness and diversity

The School's social policy and links with the local community are based on informing the School's students and staff of the need to combat social discrimination, and also on implementing an active policy to promote social openness.

Over the past ten years or so, to raise awareness of social problems, the School, in partnership with different associations and firms, has been committed to fighting all forms of discrimination, relating to:

- Ethnic or religious origins, especially in partnership with SOS Racisme and UEJF
- Social inequalities, with UNICEF, Passeport Avenir, FACE, etc.
- Gender inequalities
- North / South inequalities

Furthermore, the School has stepped up its commitment as a social stakeholder by conducting an active policy targeting different high schools within high-priority education networks and increasing its social openness by offering merit-based scholarships, exemptions from certain fees and additional fundraising appeals.

Establishment of a free five-year syllabus through Bachelor-level scholarships and the opportunity to follow the Master-level syllabus in a work-study program with FormaPoste.

The four thrusts of the PSB Paris School of Business social openness policy

- Exemption from competitive examination fees for scholarship applicants
- Creation of a donation fund for the allocation of the School's merit-based scholarships
- Funding of studies through work-study contracts (contrats de professionnalisation)
- Opportunity to obtain a post as a Master Program Assistant at the School in the 5th year

We are planning to establish a "Cordée de la Réussite" program (promoting access to higher education for young people from all backgrounds) with Passeport Avenir to improve the organization of the School's social openness measures.

Social openness and diversity events and awareness-raising activities

Numerous events and actions organized by PSB Paris School of Business seek to arouse the students' interest in different issues relating to diversity and anti-discrimination activities, such as the organization of conferences on disability, professional gender equality, social diversity, and the establishment of projects in association with major firms, such as "HandiCafé" to facilitate contact between students with disabilities and recruiters. Many examples are presented in detail in the School's Civic Commitments between 2014 and 2016.

These actions will be further developed in the years to come, thanks to the creation of a student association – "Olympe" – which is dedicated to issues involved in the fight against discriminations. This particular issue is also included in the courses, and especially in the Human Resource Management program.

Development Prospects

The School has been participating in the debates of the Conférence des Grandes Ecoles on sustainable development and the Plan Vert reference standard for nearly six years. In 2012, the School sought to establish a five-year action plan that would eventually allow it to attain a degree of proficiency and exemplarity (level 4 and 5) in most the categories proposed. Special and regular efforts will be devoted to environmental and social policy, allowing the School to take its commitments on these issues to an even higher level.

RECOGNITION OF THE CSR POLICY BY ACCREDITATION BODIES

AMBA auditors have praised the quality and originality of the School's CSR policy. They have encouraged us to continue our efforts, in line with a policy of compliance with both national and international standards, as shown by our commitment to the PRME.



FOR MORE INFORMATION, PLEASE GO ON:

➔ www.psbedu.paris/en/about/civic-dedication

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ESGCV-PSB SAS, a French simplified joint-stock company with a capital of 13,267,469 € listed in the Paris RCS Trade Register under number 752 - 535 476 with headquarters at 35 avenue Philippe Auguste - 75011 Paris - France.