

BES 24. SSE

Activity report

2024

Bessé came 1st again in the Risk Managers' satisfaction survey carried out by Golder & Partners and OMC, for the fourth time in a row. This survey evaluates the expertise of leading brokers, based on 25 criteria to assess the quality of services proposed and to identify priority expectations.



Bessé
Activity Report

2024





A word from Pierre Bessé

“We must always remain one step ahead.”

These are times of instability, to say the least! The world that we are trying to make better is facing economic crises and political tensions. This is a period of doubts and uncertainties about the climate, digital technologies, geopolitical issues and AI, which I prefer to think of as augmented rather than artificial intelligence, in a world that needs more humanity and more trust... We therefore face new risks; we must prepare ourselves for these risks, and find solutions.

In this context, where we all need stability of some kind, the company stands out as a “safe value.” I am thinking of the study, notably published in L'Express early in 2025, which caught my attention. It reported that French people have more trust in companies than in political institutions or the media. This observation had a strong impact on me and encourages me to go on with even more faith in our mission, my mission.

Trust has always been an anchor for us here at Bessé. It is the foundation of our model, along with three other essential values: philosophy, creativity and pride. I am proud of this particularity. It is not by chance that we have once again, for the fourth time in a row, come out top in the Risk Managers satisfaction survey.

But trust alone is not enough. We must continue to evolve, innovate, and improve. This is the challenge of the 2025 plan, now reaching its conclusion, which was set up to help us implement our strategy and projects. It is also the ambition of the Bessé School that we created for our employees, with personalised onboarding processes and a mentoring programme. A successful company is, above all, a company in which each individual feels comfortable and can flourish.

This approach has enabled us to thrive. This year, we have maintained our progress in spite of the difficult context and achieved 5% organic growth. The Bessé values correspond

to today's challenges, perhaps even more than before. They guide our actions and encourage constant innovation for the benefit of our customers. Our role involves more than just proposing solutions: we must always remain one step ahead.

This is why we are creating a team devoted to emerging risks: a team with skills in the fields of data, risk evaluation and alternative financing options. This project will help our employees and customers to design risk transfer solutions adapted to the risks of the future. In this context, we have invested in data exploitation: Bessé Analytics is a tool designed to improve analysis and decision-making. At the same time, we have integrated CSR challenges into our strategy to improve our support for our customers in the management of the risks inherent to the climate changes and the energy and environmental transitions in progress.

Trust is that of our loyal customers, over 500 of them. The strong relations that we have developed constitute a powerful motor that drives our creativity and progression. I would like to thank them sincerely.

Finally, I would also like to express my gratitude to our 515 employees. Without them, Bessé simply would not be Bessé. Together, we strive to create a unique workplace environment, where professional commitment is intertwined with human commitment. The future holds many challenges, but we will face them with the collective energy that makes us strong. Bessé is in motion, and we will continue to move forward, without compromising our beliefs.

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SENIOR MANAGEMENT
COMMITTEE

p.14

Bessé teams are experts in insurance brokering and consulting. 515 employees apply their innovation capacity on a daily basis in their specific areas of expertise to support their customers, helping intermediate-sized businesses and large corporations to protect their activities and employees. Over more than 60 years, with the same values and the same independent spirit, Bessé has gradually emerged as one of France's leading firms. Bessé's teams, who have once again been acknowledged for their quality of service and advice, strive to build long-lasting, trust-based relationships with their clients.

01

About Bessé

Our values

01

Trust

This is the cement that is essential to build good, lasting relationships. At Bessé, trust comes with plain-speaking. Trust is something that must be won; it is revealed by our actions. It implies proximity, commitment and responsibility.

Philosophy

Good relationships establish the conditions for powerful group action. The capacity to listen and empathise, to be serious without taking ourselves too seriously, are the soft skills that best represent the Bessé culture.

02

03

Creativity

At Bessé, this is a state of mind conveyed by a broad and relatively original vision. Good time management, cultivating difference and capitalising on collective intelligence are what generates new value-creating ideas.

Pride

Achieving our goals, taking pleasure in promoting and sharing our commitments. Pride is a driving force; it demands rigour, it encourages the open-mindedness and attention to others that are inherent to the Bessé culture.

04

Our mission

To design, implement and develop insurance and service solutions to promote company resilience and attractivity.

Our ambition

To be the reference insurance consultant in all the industries in which we have invested, while retaining our independence as a company in which our employees thrive in their jobs.

The legacy of a pioneering spirit

Innovation is an integral part of our corporate culture. It is the root of Bessé's development. We developed through innovation, and through innovation we prove our added value to our customers every day.

1990 Insurance of losses related to media attacks

Following the benzene scandal in the USA in the 1990s, agro-food professionals in France wanted a solution to protect themselves against risks related to their brand image. Bessé managed to persuade insurers to cover loss of brand image.

"This was a visionary solution and brand image remains a core concern for the agro-food industry."

Jean-Philippe Berton,
Technical Director for Major Risks



2000 Through-life support guarantee, a must for equipment manufacturers

Always at the cutting edge of the industrial sector, Bessé's TLS guarantees (through-life support) counter-guarantee the commitments made by industrial partners in the defence sector to the DGA (Directorate General of Armament).

"TLS is a key element of risk analysis for defence industries that not only produce equipment, but also ensure its maintenance, servicing and repair."

Renaud Couëspel du Mesnil,
Assistant Director, Marine, Energy & Logistics,
head of the freight team



2010 Guaranteed turnover per hectare, an innovation for storage operations

Insuring turnover per hectare, a new cover designed by Bessé to enable storage companies-and their partner farmers-to mitigate the risks related to weather events and unstable raw material costs.

"This solution was created following discussions with one of our clients, who expressed concern over the growing number of climate incidents and their impact on the economic stability of their partner farmers."

Fabienne Chapelain,
Parametric Insurance Manager



"Our job is to push back the limits of insurance to help our customers realise their full potential."

Pierre Bessé

2015 Bessé supports carbon reduction

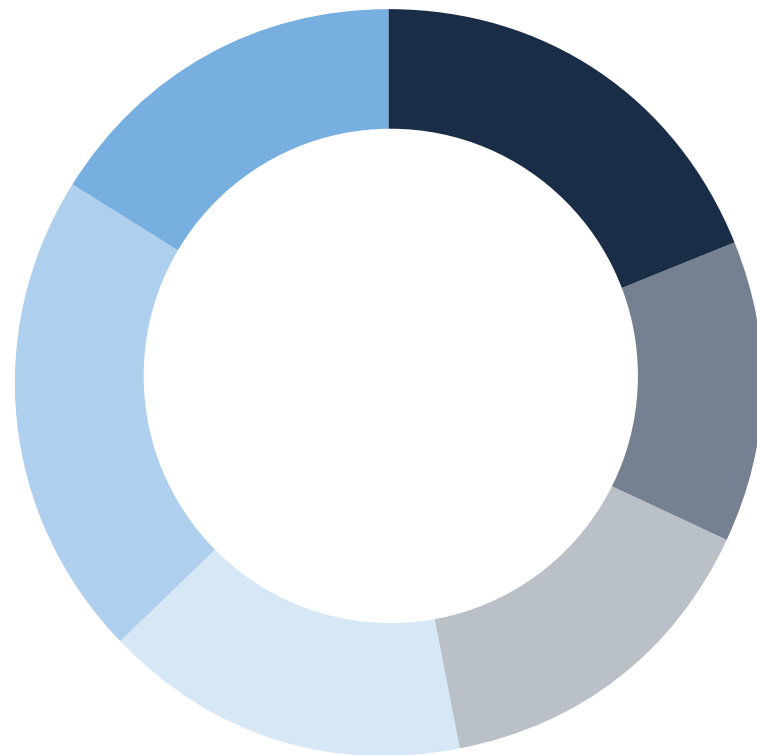
Bessé is investing alongside France's energy industries. Thanks to its expertise in two key areas, Bessé is developing specific insurance cover designed to support the growing Offshore Energy industry. This unique position facilitates the mobilisation of the insurance market, which, although essential, remained reticent for too long.

"We are proud to have been able to contribute to the development of this sector, which encourages the decarbonisation of our industries and French energy sovereignty."

François Renelier,
Offshore Energy Specialist

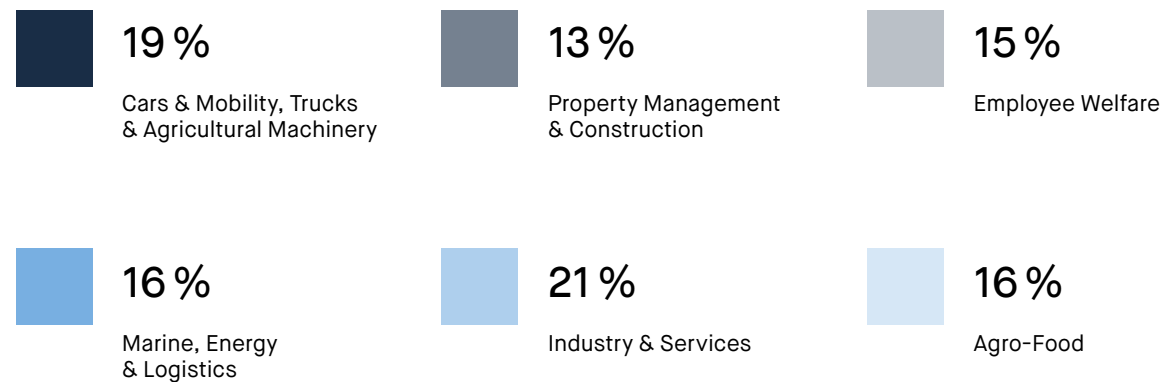


Key figures



€137 million

turnover in 2024



Turnover breakdown by activity in 2024

€1.2 billion

premiums brought to the market

515

employees

30 %

of our teams devoted to claims management

500,000

social welfare beneficiaries

500

intermediate-sized businesses and large corporations among our customers, including 33% CAC40 companies and 25% SBF120 companies





Senior Management Committee



Pierre Bessé
Chairman and Chief
Executive Officer

Christophe Parizot,
Director of Company Strategy

Paul Jousse,
Director of Industry & Services

Jean-Philippe Pagès,
Director of Major Risks

Daniel Claret,
Director of Development
for Major Risks



Frédéric Jousse

Didier Daoulas,
Marine, Energy & Logistics

Gildas Tual,
Assistant Director of Major Risks
and Director of Agro-food

Aurore Rougeot,
Director of Employee
Welfare & Benefits

Cyprien Laubin,
Director of Cars & Mobility, Trucks
& Agricultural Machinery

Caroline Duverger,
General Secretary

François-Xavier Leoni,
Director of Property
Management & Construction

Rémi Bottin,
Director of Synergies
& Public Contracts



Valérie Sastre,
Director of Communication

Gilles Alsac,
Director of Legal Affairs,
CSR & Compliance

Richard Rouleau,
Director of Accounting & Finance

Charlotte Debieuvre,
Director of Human Resources

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Our success and the value of the services we provide to our customers and markets demand know-how, expertise and the dedication of small, flexible and responsive teams for each project and each market.

Vision & Business model

Our business



01

Understanding
the challenges
you face



02

Analysing
risks and
requirements



03

Co-constructing
insurance
and service
schemes



04

Negotiating
with insurances
companies



05

Deploying
services and
guarantees



06

Innovating
in response to
changing risks

Our strategy

For more than 60 years, Bessé has embodied a unique vision of brokering for large corporations, based upon hyper-specialisation. Bessé relies on in-depth understanding of the specific challenges of each economic sector to design and coordinate innovative insurance solutions that match the industrial challenges of the immediate future.

As a family-owned, independent company, Bessé stands out with its organic growth and long-term partnerships. Its strength resides in its teams of experts –jurists, actuaries and engineers– organised according to customer activity sectors; they design tailor-made solutions while fulfilling the core mission of insurance: compensating for incidents when they arise. Climate change, digital technologies, geopolitical tensions, energy and environment transitions, etc. The risks are ever-changing.

Tomorrow, like yesterday, Bessé's teams will continue their efforts to understand these changes, develop sustainable and pertinent insurance solutions and persuade insurance companies to protect the strategic stakes of companies.

Market analysis 2024

Christophe Parizot,
Director of Company Strategy



Business Risks market

In the Business Risks market in 2024, we observed the first effects of the market stabilisation that began in 2023. After a four-year period of deteriorating insurance conditions for companies, associated with large increases in excesses and premiums, scope reductions and a decrease in coverage amounts, today's conditions have enabled a large number of insurance firms to generate technical profits that are now accompanied by satisfactory financial results. The arrival of new players on the market, attracted by good operating conditions, has probably also contributed to this stabilisation.

Overall, 2024 saw the market continue to soften in several specific areas that had been particularly impacted by the increases of the last few years. One such example is the cyber risk market, where the level of insurers' understanding of the risks involved and the companies' maturity in terms of prevention have both progressed.

However, this increased flexibility still does not concern the market as a whole and insurance companies remain focussed on reducing the volatility of their portfolios. This "de-risking" strategy involves continued attention to "natural disaster" exposure, reduction of their participation in programmes, notably for lead insurance, and considerable pressure on the implementation of fire prevention and protection measures in the "Damage" branch.

The risk related to riots, civil unrest and social protests is starting to pose serious problems in terms of cover in today's climatic and geopolitical context. As for the civil liability risk in the USA, the rise in "nuclear" settlements makes it very difficult for insurance companies to model the risk.

Despite this generally favourable context, some sectors of activity, such as the agro-food industries, the timber industry, waste-recycling, offshore energy and mining, remain particularly sensitive and have so far escaped the current trend towards flexibility. In order to be able to propose the best conditions, the market needs visibility of the nature of the risks transferred and the means invested in risk management and prevention. The capacity available on the continental European market is often insufficient for a 100% risk transfer on the market; this implies the placement of what can be a significant portion on other markets, and notably the London market.

This context maintains the captive creation tendency that started a few years ago, particularly in France, with localisation "encouraged" by the specific tax measures implemented at the end of 2022. The effects of climate change are starting to have an impact on businesses, reflected in the appearance of new risks that both the businesses and their insurance companies must learn to understand and manage. For example, supply chains are affected by the lower water level in some major waterways, such as the Rhine or the Panama canal. Some industries are experiencing raw material procurement problems due to climate change in major production areas.

These risks related to operating losses without damage are difficult to address in the traditional insurance market and parametric insurance techniques are developing at a fast pace in response. These new techniques, also used to guarantee high intensity natural disaster risks, require specific skills to be implemented adequately, and not all market players have this expertise.

Personal Insurance market

The situation remained difficult in 2024 for the employee welfare market, characterised by a general increase in healthcare expenditure, a constant rise in the cost of sick leave, and the consequences of the ageing of the active population.

The observations made in 2022 and 2023 concerning the healthcare market remained true in 2024. In an inflationary context, additional reimbursements have increased (optical, hospitalisation and dental costs).

Various measures that had not been anticipated further enhanced this upward trend. In response to the overall decline in the population's mental health, France's psychology scheme, "my psy," was extended.

The ongoing transfer of costs from social security to complementary health insurance schemes will have an estimated impact of €500-750 million in 2025 on private insurance companies.

In this difficult context, the pressure on the technical balance sheets of risk bearers' collective contracts continues to rise. Risk bearers are therefore once again asking to raise the subscription rates negotiated individually by our teams according to the results of each health insurance scheme.

The cost of staff absenteeism continued to rise in 2024, with an increase in the average length of absence. The category that has seen the most serious increase in cases in recent years is that of psychological disorders, and this is true for all age categories. The French pension reform resulted in an increase in the prescription of sick leave and in the number of deaths due to the ageing of the active population.

Employee welfare is a major challenge for companies in terms of financial cost and social policy; it must satisfy staff expectations with regard to quality of life at work as well as the strategic corporate goal of ensuring employee loyalty. Risk bearers are thus stepping up their investments in employee assistance and prevention programmes.

Artificial Intelligence, a key topic for our partner ANDRH, is a major element of the strategies of market players to improve operational performance (improving the customer experience, skills management and development), control over data (fighting fraud) and commercial development (customisation of offers and services).

At the end of the year, the Barnier government lost a no-confidence vote following its use of article 49-3 to prevent the National Assembly from rejecting its social security budget bill (PLFSS), creating a unique situation: for the first time since the creation of the social security budget in 1996, a PLFSS was rejected. At the time of going to press, although access to healthcare and social services was maintained, significant uncertainty lingers over the measures that will be implemented to limit expenditure.

Key events 2024

November Debates

Fulfilment based on trust, a key to success

Pierre Bessé spoke on the topic of “Fulfilment based on trust, a key to success” at the 22nd Cité de la réussite event. Other speakers included Valerie Decamp, General manager of Mediatransports, Isaac Getz, Author, conference speaker and professor at ESCP Business School, Olivier Lenel, Chairman of the supervisory committee of Forvis Mazars France, Frederic Mazzella, CEO and founder of Blablacar, with Quentin Perinel moderating. Their discussions helped to enhance our understanding of the importance of trust when it comes to succeeding, both professionally and personally. It was a wonderful opportunity to discuss essential values.



The speakers at the debate in the Liard Amphitheatre, Sorbonne university

“The ability to generate trust depends on ourselves. If we are fulfilled, we become more confident, because we are in line with our values and what we represent. Knowing and accepting who we are also helps us to become a source of inspiration, and thus generate trust in others.”

Pierre Bessé

Sylvain Kern,
Co-founder of Cité
de la réussite

“This essence of Cité de la réussite has always been the same: a free place open to all opinions and all observations.”



How did Cité de la réussite first begin?

More than thirty years ago, when we were post-grads in communication at Sorbonne, my friends Jacques Huybrechts, Christian Auboyneau and me came up with an ambitious project: to turn our university into an innovative place for discussion and thought. We firmly believed that Sorbonne university, with its international reputation and heritage, had something unique to offer. The idea was to bring together political, economic, scientific and cultural opinion-makers and ask them to participate in open discussions with the students.

So we met with Hélène Ahrweiler, president of the university, to present our idea. She agreed, saying not without humour: “It will be the second time, after May 1968, that students will be taking over the lecture halls at Sorbonne, but at least this time, they have had the courtesy to ask permission.” This is how the first Cité de la réussite was organised in April 1989, with a prestigious speaker to open the discussions: Giovanni Agnelli, the legendary director of Fiat.

What do you think makes this event so unusual?

First of all, the setting. Sorbonne is a place infused with history; it has an aura of timelessness. Each event draws upon this atmosphere to create an unforgettable experience for visitors. Secondly, its format. There are no one-way speeches. We promote dialogue and debate, placing the younger generations at the centre of the discussions. Unlike standardised or full-digital models, each event is custom-designed, with an approach that I would describe as artisanal. And lastly, its timing. Cité de la réussite is held once every two years, which leaves plenty of time to develop the project, select the topics and speakers, and generate public interest. This two-yearly frequency is largely responsible for the relevance and depth of the discussions.

How do you pick the topics for each event?

Each event is structured around a central theme that resonates with today’s challenges. The main topic is then broken down into sub-topics that explore different aspects, while encouraging debate by bringing together different disciplines, such as sciences, philosophy, the economy, culture and religion. We are also careful to ensure coherency with respect to our partners. Around thirty companies support the Cité de la réussite, so the topic selected must reflect their values and commitments.

Trust was the topic of the latest edition. Can you explain this choice?

The event scheduled for April 2020 was going to be about time, but the pandemic resulted in a series of postponements. This interruption was a good opportunity to observe the challenges raised by this period: an unprecedented health crisis, beliefs being called into question, and growing mistrust in institutions and science. The theme of trust became an obvious choice. It is a topic that concerns all organisations, conditioning relationships between individuals.

What are your conclusions after more than thirty years of Cité de la réussite?

The essence of Cité de la réussite has always been the same: a free place open to all opinions and all observations. It has also had a positive impact on the image of Sorbonne university, opening up new possibilities. I think that it is this respect for authenticity and quality, as well as the time taken to prepare each edition, that are behind its long success.

Agro-food industries in response to climate change: Let's listen to those who take action!

The Think Tank of the agricultural company Agridées and Bessé brought together the players of the agriculture and food-processing industry who are shaking up production methods in a context of climate change.

Jean-Baptiste Millard, Managing Director of Agridees, and Joran Chambolle, Bessé's expert in parametric insurance, chaired the debates during two round tables: **"Adapting the model to boost resilience and control risks"** with Félicien Bullot (Florimond Desprez), Laetitia Delaye (Rémy Cointreau group), Pierre Toussaint (Axéreal), and **"New consumer expectations: new models!"** with Manon Durbec (Labeyrie Fine Foods), Benoit Jimenez (Roullier group), Mathieu Pecqueur (Cooperl). Arnaud Rousseau, President of FNSEA, was present to sum up the discussions.



Our speakers at the agro-food conference

"It is essential to get farmers to commit to regenerative practices, and it is equally important to train them and help them to overcome the current lack of knowledge in the agricultural sector. Today, the fear of loss of yield is a major obstacle. We must move forward gradually and manage the risks associated with the adoption of agroecological methods."

Laetitia Delaye,
CSR Director, Rémy Cointreau group



Our contributors to the invest'Auto Day Workshop on emerging risks

Insurance solutions to respond to the emerging risks that threaten the activities of car retailers

In recent years, the car industry has been facing a number of challenges (electrification, connectivity, digitisation, etc.). The Invest'Auto Day event was an opportunity for car retailers and manufacturers to get together to discuss these topics. Cyprien Laubin, Director of Bessé Motors, Joran Chambolle, Bessé's expert in parametric insurance, and Christophe Madec, Bessé's expert in cyber insurance, led a workshop on the three main emerging risks in this sector: the risks related to electric vehicles, climate risk and the cyber risk.

"The transition towards electric vehicles raises new challenges in terms of risks and insured values, particularly with the increasing numbers of charging terminals and the growth of battery recycling. Prevention is always an essential prerequisite."

Cyprien Laubin,
Director of Bessé Motors

From individual to systemic random events, will the insurance market be able to adapt?

Geopolitical instability, climate change, cyber risks, development of AI and Big Data, social tension, pandemic risks, etc. Risks are increasingly unpredictable, complex and interconnected, questioning the very definition of a random event. The growing challenges of changing risks represent a major dilemma for the insurance sector. How can it adapt to increasingly systemic risks? How can we redefine the notion of random event in this context of constant change?

For this second Market Review event, Bessé invited three speakers: Gérard Araud, former ambassador of France in Israel and in the US, Mathieu Plane, Economist, Deputy Director of OFCE (French Economic Observatory) and Christophe Parizot, Director of Company Strategy, Bessé. They gave their views on the increasingly systemic random events and their impact on the insurance market. The event, chaired by Hugo Ronsin from Boury, Tallon & Associés, attracted 110 participants.



During our lunch debate on the risks of the future

"The world is heading towards an uncertain, multi-polar order, where economic war and geopolitical tensions are redefining global challenges, while the superpowers remain focussed on their domestic interests."

Gérard Araud,
Former ambassador of France in the US and Israel, and permanent representative of France to the United Nations.



Our speakers at the round table on caregivers

"The first observation is that caregivers do not recognise themselves as such. The crucial topic of the self-recognition of caregivers was also the theme chosen for the 15th national day for caregivers, held on 6 October, 2024. Awareness of being a caregiver is fundamental for both their well-being and their rights."

Aurore Rougeot,
Director of Employee Welfare & Benefits

How can companies improve awareness and provide help to their caregiver employees

Between 8 and 11 million French people are currently providing care for a loved one, and 61% of them are employed. One in four employees will be a caregiver in 2030.

This observation requires a genuine commitment from human resources professionals and Bessé and ANDRH invited Sandra Doucène, Director of Cancer Contribution, Annick Yvenat, caregiver, Laurence Breton-Kueny, Vice-president of ANDRH, and Aurore Rougeot, Director of Bessé Employee Welfare & Benefits, to speak on this subject. The morning was most helpful in many areas: good practices to help employee caregivers, new initiatives proposed by Cancer Contribution, and testimonials from care-givers. Vincent Valinducq also agreed to an interview and spoke of his role as a caregiver and doctor for caregivers.

Navigating towards a responsible future

MORE THAN €10 BILLION

in ship value insured

WE WERE THERE IN 2024

Fem'Energia
Seanergy
FOWT (Floating Offshore Wind Turbines)
EURONAVAL
Assises de l'économie de la mer

NO. 1 FRENCH BROKER

for offshore energines
and the marine industry in France

NEW CUSTOMERS IN 2024

SeaOwl
NEOLINE
Vestey Foods France
Sofema
CIIC
Cherbourg Manutention
Bordeaux Manutention

We advise leading national players in the marine, ports, logistics, defence and energy sectors. With a long history of activity in these fields, we are among the leaders of the blue economy market and the top French agent for Lloyds of London.



Brittany Ferries, committed to a sustainable future

The company has opted for an eco-responsible approach for the renewal of its fleet, aiming for more sustainable transport and a lower carbon footprint. 2020, Brittany Ferries accepted delivery of the *Galicia*, a vessel equipped with closed-circuit smoke filters. Its hull is designed for superior energy efficiency. *Salamanca* and *Santon*, NLG-powered ships, were delivered in 2021 and 2022, enabling a significant reduction in the group's CO2 emissions. 2025 will be a milestone year for the group's energy transition with commissioning of the *Saint-Malo* and the *Guillaume de Normandie*. These two hybrid ships are equipped with an innovative, efficient system that combines electric and thermal energy production. This low-carbon energy system, along with the gradual electrification of the quays in all the ports used by the company, will generate a significant reduction in local emissions (So, Nox). The estimated decline in CO2 emissions is between 20 and 25%.

This transition, based on innovation and sustainability, has been widely approved by the Marine and Energy insurance markets in which Bessé has developed its expertise. In 2024, Norwegian Hull Club crossed the Channel from France to England aboard the *Salamanca*.



Offshore Energy: a challenge driving the markets

With an offshore energy potential of more than 200GW (all technologies), Europe's second largest offshore wind power facility behind the UK, and some of the world's strongest marine currents, France is no longer an exceptional case in a world where the number of offshore energy production projects has continued to rise in recent years. The government aims to have installed some 8GW by 2030, and the sector's stakeholders will have to put all their efforts into resolving technological challenges and building the port facilities, logistics and supply chains necessary to achieve this objective. Insurance, along with financing, will be a key element. As a pioneer and recognised expert in insurance consulting in this sector, we are involved in more than 75% of France's projects, providing connection and wind farm management and support services for energy industrialists.

“We are aware of all the challenges and well-positioned to appreciate the variability of insurance market geometry depending on the technologies concerned; we always strive to collaborate closely with the insurance companies involved (whether they are English, Scandinavian or French) to anticipate the expectations of our customers. 2024 was thus marked by two insurance “road trips” in Scandinavia and London, followed by a “road show” for the French market, in partnership with RTE.”
Laurent Vatey, Energy Manager, Bessé

The sail-powered cargo ship imagined by NEOLINE

NEOLINE, a pioneering maritime transport company based in Nantes, has been working on an ambitious zero-emission cargo ship project since 2017. This cargo ship, whose primary source of power is the wind, combines energy sobriety with operational relevance; the project is supported by a number of leading industrialists. The fleet's first ship, *Neoliner Origin*, will be delivered in 2025. It is expected to reduce the greenhouse gas (GGH) emissions of an ocean crossing by up to 90% (compared with a similar sized ro-ro cargo ship travelling at 15 knots), while eliminating almost all SOx and NOx emissions.

A second, identical ship will be added to the fleet in 2027, marking a further step towards the carbon-reduction objectives of the maritime economy. Bessé has been officially selected to help NEOLINE with its entire insurance plan. NEOLINE has been receiving advice and assistance from Bessé for several years already, throughout the construction and operational phases. This collaboration between NEOLINE and Bessé illustrates the importance of highly specialised expertise and assistance, initiated early on, to make a success of innovative and ambitious projects.



Bessé at the heart of the reactor

In 2024, Bessé confirmed its key role in the French nuclear industry when it comes to dealing with environmental and strategic risks. We were selected by EDF to insure the preparatory construction works of the two EPR2 nuclear reactors in Penly. This complex project, involving strict underwriting rules, required a high level of dedication from our teams to convince the insurance companies and enable the political ambition to revive the nuclear industry to become a reality. Faced with the strategic and environmental challenges of the nuclear industry, Bessé explored the human, financial, insurance and technological levers required by the sector's revival during a conference organised in partnership with GIFEN. We have also been working with Technicatome to analyse their risks and propose the most suitable insurance cover. This helped us with risk anticipation. Bessé also supports its customers with their contractual challenges in relation to EDF and other nuclear operators, to guarantee the balance between services provided and financial commitments.

Bessé promotes the emergence of new, smaller and particularly innovative reactors (SMR/AMR), notably thanks to the expertise of SOFIMAR and its atomic engineers. In 2025, Bessé will be formalising the development of new market insurance solutions to support the nuclear projects of the future.



Supporting the proliferation of drones in national naval forces

There is a strong movement in progress among national naval forces to acquire drones. Most surface and sub-surface naval forces will have equipped a large proportion of their fleets with drones by 2030.

In response to these new needs, leading naval industries are developing surface and underwater drone projects for both civil and military purposes: exploration, surveillance, reconnaissance, as well as information gathering, fighting, mine warfare and hunting submarines.

Bessé has mobilised its technical skills to propose specific, innovative insurance solutions to support this industrial development. Thanks to the expertise of its engineers in the technologies involved, the industrial processes and the operating conditions of these devices, Bessé is able to design customised insurance frameworks. Expert knowledge of the insurance and reinsurance markets ensures access to the broadest possible coverage, from design and production to implementation and maintenance/TLS.

Innovating to adapt to emerging risks

87 COUNTRIES

where we advise our customers with
109 international programmes, supported by
our network

WE WERE THERE IN 2024

International forum on cyber security
RIMS RISKWORLD (Risk Management Society)
FERMA (Federation of European
Risk Management)
FFCE France Captive Forum

6 NEW CAPTIVE

feasibility studies

We support large corporations and intermediate-sized businesses in the leading French industrial sectors, including industrial engineering, luxury goods, heavy industry, manufacture of construction materials, waste processing and recycling, etc.



Cybersecurity: protecting against new threats

Even after several years of investment to bolster cybersecurity policies, cyber risks still hold the top three positions in the table of major risks identified for businesses. Cybercriminality remains extremely present and the methods employed evolve constantly. The number of attacks continues to rise, and certain geographic areas are more affected than others. France, which was particularly targeted between 2018 and 2022 by attacks sometimes costing several tens of millions of euros, saw a significant drop in the number of high-impact attacks between 2022 and 2024. This observation is particularly true for companies with cyber insurance policies, due to the implementation of normalised prevention measures imposed by insurance companies. The insurance market, which has seen a marked improvement in its financial results, enjoyed a new dynamic in 2024. This trend included an increase in the capacities proposed by insurance companies already present, the arrival on the market of new players, and reductions in excesses and premiums. This was a necessary correction. The major “Crowdstrike” incident in July 2024 revealed that the failure of service providers working with company information systems can have serious consequences. Cyber risks and their coverage by insurance policies must integrate a broader dimension than just system hacking.



L’Oréal, driving innovation

At the cutting edge of the constantly growing global beauty market, L’Oreal group once again demonstrated its resilience and long-term potential by investing in innovation, durability and the digital transformation in 2024.

These investments concerned several strategic areas: innovation and research, with a particular focus on dermocosmetic, hair and personalised beauty products; digital transformation, through e-commerce and artificial intelligence; and durability, with initiatives to achieve carbon neutrality, reduce waste and improve the management of natural resources. The group also continued to implement its acquisition strategy, expanding its portfolio with the acquisition of the Miu Miu license, for example. Finally, it reinforced its technological partnerships with start-ups and other companies in the sector to improve product personalisation and the customer experience.

Bessé advises L’Oréal group on its property damage policy throughout the world, adapting insurance coverage to the group’s requirements and challenges.



Helping Elis to face its challenges!

Elis, a pioneer in the circular services market thanks to its service rental model, employing 55,000 people in 30 countries, satisfies the needs of its customers in terms of protection, hygiene and well-being, while helping them to attain their environmental goals.

As an advisor to Elis since 2023, we help their teams every day in the fields of civil liability, environmental damage, liability of board members, fraud and property damage.

In 2024, their external expansion into a new geographic region, Malaysia, brought us to activate our network of partners to assist the local subsidiary with its insurance needs.

“Bessé’s teams immediately understood the particularities of our activity. They also rose to the challenge when we only gave them a short time to complete the placement of our Property Damage programme, in a difficult context, while preserving the high quality of their everyday management of claims and questions.”

Claire Isnard,
Property and Insurance Director, Elis

Captives: an increasingly important strategic tool for the management of business risks

Captives are clearly becoming one of a range of complementary solutions in the field of risk management. Such tools help businesses to manage their risks and also optimise risk transfer to insurance solutions. Captive insurance, which was only available to large corporations for many years, has recently seen its scope expand to include intermediate- and even small/medium-sized businesses, particularly for complex risks and risks that are difficult to insure.

We have therefore expanded our insurance consulting approach to consider this type of tool when advising our customers. Our expertise, developed over ten years’ experience, has been boosted by the various studies conducted by Bessé, some of which have resulted in the creation of captives. Our know-how includes presentation of the principles and challenges of captives, feasibility studies, and structuring.

Bessé is a member of the FFCE (French Federation of Corporate Captives), created at the end of 2023. The regulatory changes requested by AMRAE and validated by ministerial decree in June 2023, are designed to encourage the captives based in France and thus boost the attractiveness of the Paris market.

Fraud: an insidious risk that must be anticipated and prevented

Company fraud, whether internal or external, is something of a taboo subject, but it actually represents a major risk. Financial losses can be huge, as illustrated by the Kiabi affair that made headlines towards the end of 2024. This type of risk is insidious, exploiting the vulnerabilities inherent to any organisation. New types of attacks are appearing with the rise in cybercriminality and AI, thus increasing the risk of fraud. Database breaches aimed at customer, supplier or HR information, coupled with social engineering mechanisms, suggest that the claims rate will continue to rise. At the same time, changing international risks, emerging technologies and organisational changes (home office, outsourcing) are further accentuating the risks. This trend has been confirmed over the past few years, with customers reporting events with costs exceeding several million euros. This highlights the importance of making fraud risk management one of the priority topics for 2025. Companies must identify their specific vulnerabilities and adopt pertinent prevention strategies. Prevention and insurance remain the best forms of protection against fraud. The approach must be comprehensive to avoid serious financial consequences. It is crucial to maintain constant vigilance and anticipate new forms of fraud to avoid severe losses.

Cultivating resilience in the face of the unpredictable

60% OF THE TOP 20
AGRO-FOOD GROUPS

in France are our customers

2/3 OF AGRICULTURAL
COOPERATIVES
AND 1/3 OF AGRO-FOOD
GROUPS

in France are our customers

80+
COUNTRIES

where we support our customers

NEW CUSTOMERS
IN 2024

Amaltis
LDC
Ocealia
All Sun
Sicarev

We advise a large number of French agro-food groups, cooperatives and agricultural trade operations, from field to table.



AVRIL, saving food sovereignty

Bessé was proud to assist AVRIL in 2024 with its due diligence operations following AVRIL's acquisition of METEX NOOVISTAGO's assets, including the production site based in Amiens, Europe's last manufacturer of amino acids. Having suffered the full impact of the rising cost of sugar and the influx of very cheap Chinese products, METEX NOOVISTAGO was under threat of closure. For AVRIL, this acquisition preserves the national industrial fabric of a production activity essential to the sovereignty of French and European industries, keeping it within the borders of Europe. The company has resumed its previous name of EUROLYSINE.

“The due diligence operations had to be completed within a short time, because of the legal proceedings that were already in progress. Bessé's assistance was extremely valuable, because the company immediately mobilised the necessary resources and allocated the time required to help us with the audit and analysis of all the insurance contracts and formulated improvement recommendations. This enabled us to make the right decisions when it came to taking over or terminating the current contracts and integrating the risks. Nothing was done automatically, every element was carefully weighed up, considering the risks analysis, coverage, price and payment dates. This work would not have been possible without Bessé's unrivalled expertise.”

Clarisse Billot,
Director of Insurance and Claims, AVRIL



Parametric insurance to protect e-reputation

In response to the reputation-related risks that are amplified by social media, Bessé and insurers Hiscox have launched “E-rep,” a unique parametric insurance solution to protect brand image.

The solution is based on a reputation score that uses semantic data from social networks, and particularly X, which plays a key role in the sharing of public opinions.

It enables monitoring of the changing perception of a brand and activates the cover automatically in the event of a media crisis.

“E-rep” provides our customers with the financial means necessary to manage a crisis and restore their image. The cover is based on a in-depth study of media crises, particularly in the agro-food sector, and models an insurance response tailored to the actual needs of the companies affected.

In a world where brand reputation is increasingly at risk, this solution offers protection against crises that are amplified by the immediacy of digital media.

Reducing risks with Sicarev

The Sicarev cooperative was founded in 1962 by farmers operating in the heart of the Charolais basin. With 7,500 members, the Sicarev cooperative group aims to promote the production of its members; it encompasses the entire sector, from farms to transformation and sales activities.

Its business is built on a participative, cooperative status, solid local anchorage, concern for the well-being of both animals and humans, and the quality of its products, notably by applying the principles of a short supply chain, and locating its production facilities in the heart of its farming areas.

We met to discuss the renewal of its Property Damage policy, with the challenge of presenting to insurance firms a strategic risk reduction plan comprising priority actions per site, scheduled over time. Close collaboration between the HSE director of Sicarev and Bessé's Prevention, Engineering and Risk Assessment services was the key to our success.

“They say you cannot put a price on security, but it certainly has a cost.”

Joël Oddoux,
HSE Director, Sicarev



Rémy Cointreau: innovation to secure the ageing of eaux-de-vie

“The Rémy Cointreau group produces exceptional spirits thanks to its unique know-how and the excellent quality of its eaux-de-vie, some of which are over one hundred years old. This work, the efforts of several generations of cellar masters, requires suitable insurance for the stocks of eaux-de-vie during their ageing process, which can last for several decades.

Bessé Agro quickly understood the importance of this challenge. After a detailed analysis of the risks and current cover, they worked in close collaboration with our Rémy Martin teams in Cognac, earning everyone's trust. Together, we developed a new compensation method for our ageing eaux-de-vie, that is much better for us, offering more security and limiting the financial risk. This new method enabled a review of our insurance policy, and we obtained more support from our insurance companies without exceeding our target budget.”

Anne-Sophie Tesseron,
Insurance Manager, Rémy Cointreau group



A major popcorn disaster for Ocealia

At the end of July 2024, a violent fire broke out at Ocealia's Sphère Production site in Saint-Genis-de-Saintonge. Despite the efforts of 75 firemen, the production zone was destroyed and the nearby buildings severely damaged. It was a disaster for the site, which represents almost 70% of France's popcorn production for supermarkets and cinemas in France and abroad. In less than 2 hours, we organised a team around the client executive and the claim manager. Several meetings were set up over the next few days with the customer and their insurance company. Decisions had to be made quickly, in spite of the summer holiday period. We visited the site during the first week of August with the insurance company's adjusters to inspect the damage and agree on how to proceed. The customer started to move its teams to another site and restore its production capacity little by little.

We help to eliminate any obstacles to rapid, smooth and efficient management: fire origin and cause investigation, document collection, purchase validation, confirmation of coverage, co-insurer information, etc. The first compensation payments were made quickly. An action plan was agreed with the customer to minimise the event's impacts on the conditions of the insurance contract when it next came up for renewal. Ocealia was thus able to concentrate on restarting its activities and rebuilding its factory.

Supporting recovery despite uncertainties

9,700 CLAIMS
MANAGED

in property management & construction

WE WERE THERE
IN 2024

FNAIM congress
FPI congress (property developers)
UNIS congress (property managers)
RENT trade fair

20,703
DOSSIERS

created on our digital platform Vertuloo

NEW CUSTOMERS
IN 2024

Atland
Chessé group
Maestro
MLS

We advise professionals in the property market (real estate owners, property managers, joint ownership associations, rental property managers) and the construction industry (property developers, private house builders, general construction businesses).



Climate change: what is its immediate impact on property insurance?

Climate change has an immediate and lasting effect on property insurance. The growing number of increasingly serious incidents, rising premiums, reductions in available capacity and changes in insurer subscription policies are changing the landscape of the insurance market and weighing heavily upon the property sector. A proactive approach, based on improved prevention, must be adopted by all stakeholders (customers, consultants, insurers) in response to these challenges. This transition is creating new difficulties for owners, investors and financial institutions, and they must adapt to a new and uncertain climatic reality. We help our customers to improve their anticipation of climate risks and legal obligations, such as France's climate and resilience law of 22 August, 2021.

“In France, the average cost of climate-related events has doubled, increasing from €3.7 billion per year in the 2010s to almost €6 billion in the past four years. In this new context, the natural disasters insurance scheme (CatNat), which has been making a loss since 2015 (€1.935 billion), is under significant pressure. The CatNat contribution has risen from 5.5% in 1982 to 20% on 1 January 2025.”
Bruno Leroux,
Manager of property activities, Bessé



Bessé & Depozen, a partnership that saves time for property managers

When signing a new rental contract, the future tenant must provide the property manager with a home insurance certificate. But this is often forgotten on the day of the move.

Thanks to Depozen our customers can now propose immediate, online subscription to a multi-risk home insurance contract for tenants, even 5 minutes before they pick up their keys.

This start-up, with which a partnership agreement was signed mid-2024, offers a simple, efficient solution for professionals and tenants, that is perfectly adapted to today's increasingly competitive market.

Over the past few years, we have been putting our efforts in to smoothing out the rental process for our rental property manager customers. This partnership is a new milestone. Other innovations will be announced in 2025.

Helping property owners to contend with climate risks

Our customers (real estate owners, portfolio management companies, lessors, institutions, etc.) have a growing need for information and must be able to identify and measure the exposure of their assets to natural disasters. This knowledge enables them to map their risks, consider possible prevention measures and make important decisions. The Property Management & Construction and Parametric Insurance teams work together on this topic. Bessé has effective analysis tools that can identify the sites of a portfolio that are exposed at any given moment to risks of river flooding, marine submersion, hail, etc. We can also make 5-, 15- and 30-year forecasts for these risks, based on IPCC scenarios.

Before purchase, these tools are also useful, because the results obtained represent additional elements for the analysis and evaluation operations required by the decision-making process.

Vertuloo, a constantly evolving tool

Bessé, a pioneer in 2020 with the design of its digital solution Vertuloo, continues to transform the platform to meet the needs of its property management customers.

Vertuloo is based on a unique and innovative solvability analysis model that aims to provide security to lessors, without limiting the number of eligible rental candidates.

Every year, more than 20,000 dossiers are examined. After 4 years' use, Vertuloo can certainly be described as a success. However, we remain fully committed to helping our rental management customers to optimise the productivity of their activities by improving our tool. Through constant dialogue with our users, we have developed Vertuloo over the past two years by simplifying the registration of candidate dossiers. This saves even more time for property managers, and further improves their experience as users.

We have even more new features in the pipeline for 2025! During the first half of the year, major new functions will be deployed, including the creation of a simple and totally secure registration process for tenant candidates based on cutting-edge technologies.



2025: the year of recovery?

“The property development figures for 2024 have not yet been published, but forecasts suggest between 80,000 and 90,000 sales of new homes, a volume similar to that of 2023. Whether 2024 represents a floor or a plateau remains to be seen. If it turns out to be a floor, 2025 could well be the start of a recovery, boosted by falling interest rates, extension of the 0% loan scheme and the temporary exoneration for property tax transfer in the case of donation for the acquisition of a new home, a measure that the FPI has been advocating for the past two years. However, if 2024 is just a plateau, 2025 could turn out to be even more difficult, particularly as the Pinel scheme that stops in January has upped the pressure. Another challenge is the drop in building permits, which are crucial to guarantee future housing. At the end of 2024, permit issues fell by 10% and new construction projects fell by 13%. This slump poses a serious threat to the sector, and local elections are already freezing a number of projects. Measures such as the two-year extension on building permits and support for mayors who initiate construction projects are encouraging, but they need to be more generalised. Issuing permits and supporting projects will help to prepare the future and avoid a crisis in available housing. Real-estate activities take time, but immediate decisions are essential. Our nation's capacity to house its population is in the balance today. This is the mission that I have been working on for several years and I will continue my efforts with the same determination in 2025. Persistence pays!”
Pascal Boulanger, President of FPI
(French federation of property developers)

Sustainability: driving transformation in the mobility sector

30,000 CLAIMS
MANAGED

200
SITES VISITED

by our Prevention department

WE WERE THERE
IN 2024

Trip to China, Mobilians
Masters Auto Infos
Car dealership golf trophy
Moove Lab
Car manufacturer conventions

NEW CUSTOMERS
IN 2024

Mary group
Sofida group
Bayi group
Leydet group
Rousseau group

We assist mobility professionals, car dealerships and companies working in the sectors of agricultural machinery, trucks, public works, and the associated ecosystem (handling machinery, spare parts, etc.)



SAGA, an ever-more personalised service

The customer experience, a core value in the automotive sector, continues to be a key success factor in developing loyalty. Customers regularly express the desire for a smoother digital experience and a need to be recognised when they come into a dealership.

Based on its analysis of the customer journey, SAGA continues to perfect its loyalty model in two areas.

For dealerships, this means enabling the creation of databases of loyal customers to be able to include them in pertinent relationship marketing schemes and propose added value that is both qualitative and differentiating. This results in better control over customer discounts, optimised coordination of programme profitability and, the primary objective, makes the loyal customer an effective ambassador of the Brand.

For car owners, SAGA continues to develop its online subscription model to ensure more flexibility and enhanced connectivity that includes the customer's history.



Photovoltaic panels: securing your investment

The French energy and climate law of 2019 set an ambitious goal for the country: to achieve 33% renewable energy in its final gross energy consumption by 2030. This caused a peak in interest in photovoltaic panels. In 2023, 4.9% of all electricity consumed in France was produced by photovoltaic systems.

Aside from the regulatory and financial aspects, the installation of photovoltaic panels on a company's infrastructures creates new risks that must be addressed. The ARIA database (Analysis, Research and Information on Accidents) reveals that fires caused by these installations are due to a variety of causes, including electric arc, design faults, cable heating and inadequate servicing.

It is essential that the safety of these installations can be guaranteed throughout the design, operation and maintenance phases.



Lithium batteries: what to do when things get hot!

Lithium batteries, which are found in many electronic devices and electric vehicles, are attracting growing attention because of their importance for the energy transition and the safety and environmental challenges they represent. They are omnipresent in our customer premises, bringing new and different types of risks: repair of electric vehicles, storage of old batteries, recharging via terminals and recharging of employee bicycles or scooters. These technologies have been associated several major fires. Such events have increased the awareness of public authorities regarding the need for regulations for the storage and handling of lithium batteries.

A test campaign on fires caused by lithium-ion batteries was conducted at the CNPP in November 2024. The objectives of the campaign included improving prevention and protection of property and citizens, collection of data on what causes fires and how they spread, and testing the efficiency of sprinkler systems in a warehouse used to store bicycle batteries. The definition of specific, human and technical security rules has become essential for our customers. These must be scrupulously applied whenever electric vehicles are brought in for accident repairs, and for the replacement and disposal of old batteries.

Car fleet, an innovation laboratory for our customers

Our car fleet scheme has always been focussed on innovation and even more so in recent years, notably with the development of data management tools (Bessé Analytics), photo-appraisals, the incident notification app with our partners, implementation of customised processes, development of a car fleet concierge service, etc.

In 2024, we delivered our 3.0 shared management platform to enable our customers to coordinate their fleet and claims using an environment similar to that used by our specialist management teams! The platform is fully inter-operable and connects via API with all market devices: FVA, SIV, customer tools, etc. This space is devoted to our customers to enable direct communication between teams and transfer certain fleet management operations to consultants.

“These digital tools are redefining our fleet management experience, facilitating collaboration and boosting efficiency while ensuring maximised personal service.”

Mickaël Ardouin,
Car Fleet Director, Bessé



The Pautric group is out to conquer Belgium

The Pautric group, founded in 1974, is a family business with a large network of dealerships in France and Belgium. With over 1,000 employees and a turnover of €900 million, it is a key player in the car retail industry. Its international adventure began in 2019 in Belgium, with the support of BMW. The project was facilitated by personal meetings, use of the French language and a dynamic market for premium vehicles, where company fleets account for approximately 70% of sales. In the past five years, the group has acquired eight sites, aiming to integrate their culture and develop the second hand business both locally and through synergy between France and Belgium. Bessé is proud to have supported the group's projects and development for more than 20 years.

“The advantage of having an insurance consultant like Bessé is that we have a single point of contact that manages all our insurance matters, particularly in Belgium. They deal with the local brokers and manage the particularities of the different Belgian insurance contracts, including fire, civil liability as well as mandatory legal contracts.”

Francis Pautric,
CEO, Pautric group

Digital technology for employee welfare

500,000
BENEFICIARIES

covered by our employee welfare programmes

WE WERE THERE
IN 2024

ANDRH awards ceremony
IBIS Gallagher conference
ANDRH university
REAVIE congress

€400M
IN PREMIUMS

negotiated annually

NEW CUSTOMERS
IN 2024

Bayard
Lempereur Group
Groupe KUEHNE + NAGEL
Siemens Healthineers
Transports Prevost

We provide consulting services to professionals responsible for managing human capital and human resources for large corporations and intermediate-sized businesses. We also assist hospital practitioners with coverage of their health risks and life/disability insurance.



Planning ahead with the Pomona group

This hundred-year-old group is France’s leading food delivery service for restaurants and convenience stores. With its seven specialist distribution networks and over 12,000 employees in France and Spain, Pomona strives to help food retail and catering professionals to provide their customers with quality produce.

We have been working with Pomona since 1 January, 2023, on its health and life/disability insurance schemes. The group insurance programme includes coverage for all risks related to illness, accident, invalidity and death.

For this programme, Pomona defined four objectives to be met by Bessé’s teams:

- Simplification by grouping together all the life/disability insurance programmes with a single insurer and a single contract manager
- Optimised insurance purchases to improve coverage and reduce costs
- Compliance with branch agreements
- Harmonised coverage



Employee welfare and AI: what are the benefits for HR directors and employees?

We conducted an anonymous survey among the key players in the employee welfare market (insurance organisations, contract managers and service providers) about the impacts of AI. Based on their user experience and their vision of the future in this market, they described their views on what the current boom in AI means for employees, HR managers and their teams. Our questionnaire was divided into 3 parts:

- Operational performance (improving the customer experience, processing performance, development of employee skills)
- Data control (fighting fraud, control of data coherency, data protection)
- Commercial approach, offers, services (efficiency of sales prospecting, customisation of offers and services, support for employees and beneficiaries, longevity of customer relations)

And what about the future? Our respondents identified certain benefits of AI in terms of cost control and predictive health, but also expressed their concerns over ethical issues and data protection.

APPA steps up its commitment in the area of psychosocial risks

APPA has been working alongside interns, hospital practitioners and independent doctors for more than 40 years to prevent the risks of burn-out and assist victims of occupational stress. The “Coup de Blouse” platform, launched in 2023, is much appreciated by health professionals:

- More than 30,000 unique visitors, i.e., an average of approximately 2,500 each month
- More than 2,000 listens in total for the first three episodes of the podcast series
- Regular posts on social media by intern or practitioner associations, unions and other organisations and media.

During the French psychiatry congress at the end 2024, APPA organised a webinar on psychosocial risks and conflicts in the hospital environment, bringing together several of the association’s board members who are experts in these topics. APPA speaks regularly at congresses and partner events to raise awareness among professionals.



SOCEPRA rises to the international challenge

In 2024, several international groups presented minimal social protection packages for their employees worldwide (Michelin, Veolia, etc.). Alexis Thevenin, CEO of SOCEPRA, specialist in the global coordination of pension, life/disability insurance and health insurance schemes, 35% owned by Bessé, believes that there are two main reasons for making such announcements.

Firstly, these corporations are seeking to ensure global coherency among their subsidiaries. This is a real challenge, since they are often located in very different countries, where employee welfare is not necessarily part of the local culture, such as Eastern Europe or Asia, and cover is generally limited.

Secondly, these policies are becoming a means of attracting employees in a highly competitive recruitment market, while also promoting the employer brand. Life/disability insurance and employee benefit policies are much more than just health insurance and employee welfare schemes.

We help HR managers to define their global strategy by reconciling corporate communication goals with the local HR culture, in line with the particularities of each country. A map is drawn up, then the macro data is analysed for each territory, before a global strategy is defined along with an action plan for each country; a creative, customer-centric approach is applied throughout the process.



Employee welfare: don’t miss our monthly report!

Every month, we publish a Brève information report designed to support HR professionals with the health, life/disability insurance, pension and international mobility issues they face.

Our experts decrypt the technicalities and explain current events to help you navigate through today’s changing social jungle.

December 2024’s Brève was about exemptions to mandatory collective health insurance schemes for companies. Reminder: in 2016, the French government decided that health insurance cover should be proposed to all employees in an effort to improve workforce healthcare. Without impacting the social and fiscal advantages, certain exemptions to these mandatory company schemes have been defined.

This Brève focusses on a topic that is crucial for all French companies.

MY CAREER AT BESSÉ	ABOUT OUR PROFESSIONS	THE BESSÉ SCHOOL
p.52	p.54	p.56
FIGHTING CANCER	CSR: ACT, INNOVATE, COMMIT	
p.58	p.60	

We make sure that our growth does not compromise the preservation of our unique identity throughout our employees' careers. The Bessé School is therefore a highlight in the life of the company. About our professions gives employees an opportunity to speak proudly about their expertise; it also encourages mobility. Our CSR approach is expanding, and particularly our commitment to the fight against cancer, leading to new actions.

Values & Commitments



My career at Bessé

The quality of our onboarding process and the attention paid to employees throughout their careers is a source of commitment; it contributes to our collective performance and, ultimately, the high quality of service provided to our customers.

Onboarding process

Bessé organises several events to welcome, integrate and support its new employees; the atmosphere is friendly and discussion is encouraged, representing two of the key elements of success of the Bessé model. Spread over several months, these events enable our many new employees to embrace the Bessé method, along with our culture and our values.

Welcome cocktail party

An informal moment shared by members of the management team and new employees in a non-professional setting to forge relationships and encourage the development of a cross-discipline community.

Onboarding morning

Meeting with the ambassadors of the support divisions (HR, finance, information systems, legal, communication, etc.) to find out more about the transversal aspects of the business and their role as “business partners.”

Generation meeting

This interactive event is co-organised by senior management and ambassadors from each business to share their own career experience and anecdotes about the company’s history and growth.

Astonishment report

Summary report produced by the employee during the first few months of their contract, describing their first impressions and suggesting improvements. This initiative is motivated by our ambition to continue to enhance our employees’ experience.

Bessé school

Transmission of the company’s values through employee feedback, in a format that is anything but academic!

Professional career

Internal mobility is one of the pillars of our HR policy, which aims to help our employees to flourish within the company. We therefore propose all open positions to our employees, enabling them to apply for new roles.

Bessé has also formalised professional career routes, offering visibility of internal promotion opportunities and the skills required, to enable every employee to make long-term plans.

By creating personalised training programmes, we encourage the development of skills among our team members. We can help a claims manager to evolve towards a team management role, for example, or a production manager might move into claims management or become a client executive.

These actions encourage internal mobility and the approach also supports our efforts to develop employee loyalty.

Communities

At Bessé, communities play an essential role in promoting cross-disciplinarity and collective action. Communities of managers, project managers, CSR ambassadors and young talents encourage collaboration and transversal actions. They enable the sharing of good practices and the creation of internal networks and bridges between the different professions. Bessé is a multi-generational company. In 2024, we set up a new opportunity for young talents and experts to get together to encourage lively, inspiring discussions on how the working world is changing. Such meetings are a perfect opportunity for passing on precious advice to younger generations. These communities are also a place for co-construction, in which the employees play an active role in the company’s challenges, being actors of its transformation. They are also essential for the transmission of Bessé’s culture and values. Thank you to all those involved in bringing these communities to life, boosting innovation and cooperation within the company.





About our professions

Above all technical aspects, our profession is one of human relations based on trust and listening. Our employees describe it best.

Sébastien, Client Executive, Bessé Industry & Services

What is your job? Understanding and analysing the activities and risks of my customers and their exposure. This can take a week, a month... sometimes even longer. But it is a key prerequisite before attempting to build a risk transfer solution.

What do you like best about your job? The variety of industries that we work with over a broad market segment, the huge range of technical subjects involving multiple insurance solutions and the strong commitment to the actual placement, which gives real meaning to the commercial relationship we develop with our customers.

What advice would you give to a new recruit at Bessé? Curiosity. You have to be interested, find out all you can about the customer's activities and risk exposure. Risk placement is only possible once this has been done. It is essential to define the goal to be achieved with your customer. Preparation must be meticulous and become a way of working.

The Bessé culture? Technical aspects first, but not taking ourselves too seriously. An innovative team that is not limited by the certainties of the insurance market. A very strong sense of team spirit, where everyone helps one another.



Sophie, Client Executive, Bessé Employee Welfare & Benefits

What is your job? I advise and assist companies with the construction, implementation and monitoring of their employee insurance schemes (health, life/disability insurance, etc.). It is my job to analyse their needs and propose suitable solutions in a changing market where it is becoming increasingly difficult to attract and retain employees. I specialise in the agro-food sector, helping my customers to set up schemes that must respond to the challenges of the company as well as regulations and the requirements of specific branch agreements in their different businesses.

What do you like best about your job? I work with many different roles (HR, social affairs, unions, employees, insurance firms, contract managers, etc.). My job involves a wide range of subjects and is very exciting.

Listening is essential to be able to understand the concerns of each party and to define a coherent, sustainable insurance strategy that satisfies the different needs identified and is accepted by as many people as possible, because the subjects we are dealing with have a direct impact on employees and their families.

What advice would you give to a new recruit at Bessé? Listen to your customers to build trust-based relationships with them. You also have to be responsive, curious and available.

The Bessé culture? Expertise, commitment and proximity.



Jean-Marie, Risk Prevention Engineer, Bessé Industry & Services and Bessé Agro-food

What is your job? My role is to support and advise our customers with the development and promotion of prevention actions to enable them to protect their industrial systems and the durability of their activities. This also helps to facilitate the renewal of property insurance policies, since prevention is a fundamental criterion for insurers. In practice, it means providing technical advice on projects, taking part in site visits in France and abroad, analysing insurance company reports and overseeing the recommendations they make.

What do you like best about your job? Making suggestions, finding alternatives that suit both customers and insurers, because that represents real added value; autonomy too.

What advice would you give to a new recruit at Bessé? Be curious and, for me personally, not want a routine desk job.

The Bessé culture? Inspire trust, know-how and soft skills.



Maud, Claim Settlement Officer, Bessé Industry & Services

What is your job? I am responsible for managing and settling claims files for a portfolio of industrial customers. I work closely with insurance companies, appraisal experts, lawyers and, of course, the customer, aiming to provide effective assistance and fair compensation. I specialise in civil liability, particularly in the management of civil liability claims for board members, a field in which I am reference correspondent.

What do you like best about your job? I love human relations: sharing my know-how and my sense of diplomacy is a real source of satisfaction. Financial (and sometimes human) stakes are a source of stress for our customers and they rely on us for support. I really appreciate the freedom we have in our roles: it enables us to pay attention to the

customer, to listen to their expectations and to provide a high quality, personalised service.

What advice would you give to a new recruit at Bessé? Be open-minded and humble enough to seek out the skills you need, attentiveness and curiosity to make the best of everything!

The Bessé culture? Philosophy, know-how and creativity while remaining serious, but not taking ourselves too seriously!





The Bessé School

“The idea behind the school is to ensure that our uniqueness is preserved over time and throughout our growth for the benefit of our customers and employees. To achieve this, we rely on our four fundamental values: trust, pride, creativity and philosophy. These values, combined with case studies, help us to get our employees to understand that Bessé-style brokering is based on extremely practical working methods and negotiating techniques, as well as the Bessé philosophy that lives and breathes throughout the company, regardless of the position held.”

Bertrand Mulot, Head of the Bessé School



Preserving our uniqueness over the years to come

The Bessé School was created in early 2022 to pass on and sustain the values of excellence and dedication inherent to Bessé. This non-academic approach aims to anchor the Bessé philosophy in the everyday actions of our employees. The Bessé School is now an integral part of the onboarding procedure for new arrivals.

The method implemented is not academic, in spite of the implications of the word “school.” We decided to build a programme structured around two half-day sessions, for groups of 20 employees. Practical, fun examples, based on real life situations, are used to get the employees to adopt the company values. This approach encourages discussion between the employees, stimulating emulation, collaboration and sometimes contradiction.

And that is exactly what we are looking for! The employees must be able to plan ahead and feel the emotions they experience every day in their professional lives.

“Attending the Bessé School gave me the opportunity to discuss my own vision of the human values promoted by the company and to undertake to sustain the Bessé culture in my everyday tasks.”

Hélène



“For me, the Bessé School means bearing in mind and implementing a working method within the solid, supportive Bessé team, with the goal of understanding and fulfilling our customers’ needs.”

Pierre

The Bessé School: season 2

The objective is to continue along the path to preserve the operational uniqueness of Bessé over time and throughout our growth. This training programme is built upon a case study that includes the three fundamental areas of Bessé’s differentiation: working method, negotiating method, soft skills. We start by training the community of Bessé managers on what it means to be a Bessé broker in terms of everyday actions.



“Our ambition is to contribute to the collective effort by mobilising and federating our employees around our main cause, which is the fight against cancer. We must break the taboos that exist in the workplace about this illness.”

Pierre Bessé

Fighting cancer



Working with cancer

As a corporate sponsor of the Gustave Roussy, we were lucky enough to benefit from their pilot training programme to raise awareness among managers and employees about the challenges of cancer in the professional world. The training, comprising testimonials from patients and doctors as well as fictional scenes portrayed by actors, helped to break the taboo and created an environment in which advice and attitudes were discussed openly. So far, 170 Bessé employees have been trained. Additional sessions have been scheduled for 2025.

“Always remember that behind every diagnosis, ‘the person remains a person, above all else.’ It is important not to change your attitude towards the person affected.” Stéphane

A partnership with the CancerConsult platform has also been signed, proposing information and personal support, as well as the possibility of getting a second opinion from a doctor, for employees and their immediate families. The aim of this initiative is to make the company a benevolent and inclusive place, where employees can talk openly about the illness and receive appropriate support.

“I had doubts about contradictory information that I had heard. My contact with CancerConsult cleared up all my doubts; it helped me to be confident and at peace before my operation. I was very lucky to have had such easy access to a reputed specialist.” Marie

Supporting our employees' commitments

Bessé employees are actively involved in the fight against cancer through two main initiatives:

- Rallye du Cœur (since 2021), a car rally that raises funds to finance children's cancers research.
- Odyssée (since 2019), organiser of charity races in which Bessé employees take part to finance breast cancer research.

On-going support for research

For more than 8 years now, Bessé has been actively supporting cancer research, particularly through its partnership with Institut Curie. Between 2018 and 2022, the company participated in the BIG DATA project to optimise the collection of cancer-related data. Since 2022, we have been supporting the SINGLE CELL project, managed by Céline Vallot, research director at CNRS.

The Single Cell project uses advanced technologies, such as single-cell RNA sequencing, to analyse each individual cell. This approach develops our understanding of cellular biology, the differences between the cells of a single tissue or a single tumour, and the molecular mechanisms involved in complex pathologies, and particularly cancer. It paves the way towards more specific, personalised treatments, by analysing genetics, gene expression, cell differentiation and interactions between cells.

Bessé has set up a transversal organisation to define and roll out a CSR approach, focussing on four areas: Employees, Environment, Customers and Community.

CSR: Act, Innovate, Commit



Our objective is to propose CSR commitments that are clear and adoptable by all, to achieve them in practice, to ensure that they are firmly ingrained within Bessé, and to involve all our employees in our efforts.

Reducing our environmental footprint—Let’s talk about carbon

The CSR teams spent a large part of 2023 and 2024 drawing up Bessé’s first carbon footprint. We chose to calculate our carbon footprint including all the scopes of greenhouse gas emissions (1, 2 and 3), even though this is not a legal obligation or common practice in our sector. This report represents the first step along the path to reducing carbon emissions. For example, in 2024, the teams started to work on the impacts and improvement opportunities related to business travel and the work/home commute.

~5.9 tonnes
of CO2 equivalent / FTE average
emissions per employee

2,841 tonnes
of CO2 equivalent emissions in total
for Bessé

Supporting our customers with their own CSR commitments

We know that our customers have already started or will soon have to commit to major transformations to attenuate their own environmental impact, adapt to climate change and support their employees. We have created a specific CSR team to investigate and work on these new challenges for our customers. In particular, we helped AXÉREAL to secure the production of combining peas for the start-up INTACT. INTACT uses local raw materials produced according to a specification based on regenerative farming practices. Pea crops, which have always been sensitive to weather conditions, have lost their appeal for farmers due to low profitability. Relaunching this activity was a major challenge. We set up a parametric insurance solution to protect the turnover of pea farmers. This approach was a key element in guaranteeing INTACT’s supply and encouraging this sustainable, regenerative production.

Acting together in the community

In 2024, Bessé opted to propose one half-day of work time every year to its employees for them to participate in a charity organisation or cause that was important to them, or simply to support a meaningful initiative. For this action, Bessé decided to use a platform that proposes access to a wide range of organisations in Nantes and Paris, operating in different sectors, including health, handicap, professional rehabilitation, social cohesion, culture, heritage, etc. It is also a good way to boost team cohesion, because the platform enables the organisation of actions for small groups. In 2024, our employees took part in operations for the Simon de Cyrène association, which enables highly vulnerable people to develop a life plan and find satisfaction, notably through inclusive housing shared by people with and without disabilities.

Social barometer: measuring and improving the commitment of our employees

In 2020, we set up an annual social barometer to measure the commitment and well-being of our employees. The goal was to have regular feedback on their perceptions and expectations on important topics, such as work/life balance, management quality, and their integration within the company. This tool has been well and truly adopted by our employees, and participation rates remain high every year. The results are systematically presented to the teams and management to discuss the strengths identified and the areas for improvement. This transparency helps to build trust and enables us to continue to adapt our working environment to the needs and expectations of our employees.

- Highlights of the 2024 survey results:
- A high participation rate (72%) and lots of comments.
 - Improvements for all the indicators measured (career, mood, onboarding, company culture, management, work/life balance, autonomy)
 - A good NPS (Net Promoter Score), rising by 17 points
 - An increase in the commitment score

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Part of our role as consultants is to envisage future risks and discuss their implications with you. We have therefore asked leading personalities to talk to us about the climate, digital, geopolitical and societal challenges that concern us all. We would like to thank them sincerely for answering our questions.

Listening
to the world
of tomorrow

Cécile Coulombe is the Deputy Head of Innovation for the Fives group, specialist in the design and supply of cutting-edge industrial equipment that combines economic and environmental performance. After graduating from École des Mines in Paris, she began her career in the extraction industries, before specialising in innovation at Colas, where she worked on open innovation, investment in start-ups and the group's CSR project. At Fives, a key player in industrial carbon reduction, she combines innovation with strategic vision to develop sustainable, efficient solutions.

Carbon reduction to develop resilience



“Carbon reduction can not only limit the industry’s ecological footprint, it can also enhance its competitiveness by reducing exposure to climate risks.”

Carbon reduction in industry is a key factor of climate challenges. What does it involve and why has it become an environmental priority?

Carbon reduction in industry is a major climate priority because the industrial sector represents approximately 20% of CO₂ emissions in France, and even more on a global scale. Carbon reduction requires action in two areas: the energy consumed by industrial sites and the production processes themselves.

Industry must therefore replace certain processes with others that were once considered too costly, but that have become more relevant with integration of the cost of carbon. In the cement industry, for example, calcined clay was previously considered too expensive but it is becoming more attractive because of its low carbon impact. At the same time, other sources of energy, such as biomass, which generate less carbon, are also preferred.

Other approaches must be adopted to support these two key drivers. The circular economy plays an important role, with eco-design and material recycling. For example, the mechanical machining of aluminium panels for the aeronautical sector is a virtuous alternative to chemical machining and also enables optimised recycling of industrial waste and uses less energy. Recycling is another essential factor, but it is not sufficient to cover all material requirements. It is therefore essential to reduce the carbon impact of raw material production at the same time. Capturing CO₂, although expensive, is a last resort action to reuse incompressible emissions.

Industrial carbon reduction therefore involves multiple areas of action that must be combined to achieve the expected targets. The companies with the highest emissions, that have already benefited from multiple structural optimisations, must choose appropriate methods to avoid risky or ineffective investments.

In Europe, CSR regulations are becoming stricter, accelerated by the introduction of the CSRD (Corporate Sustainability Reporting Directive). How is this affecting awareness among industrial leaders?

Over the past few years, industry has become much more aware of environmental issues. Many industrial groups have initiated pilot projects to test different technologies and understand their implications before large-scale deployment. The regulatory framework, and notably the CSRD, harmonises environmental requirements. It also breaks away from the current model, which sometimes promotes carbon reduction as a simple competitive advantage strategy. The environmental constraints laid down by the European Union, such as the carbon border adjustment mechanism, also force other regions to consider the subject. Some countries are ready to invest in carbon reduction to preserve the competitiveness of their industries in the European market, bringing positive benefits well beyond our European borders.

What are the main constraints for companies that want to implement a carbon reduction strategy? To what extent can such a strategy also generate opportunities?

There are several obstacles to carbon reduction. The first is economic, because reducing one's carbon footprint incurs costs that do not necessarily generate a return. The second is related to time, because it can be risky

to invest too soon, before the market or the technologies have matured. Another crucial challenge has also now been added to these difficulties: the availability of energy and the volatility of its cost.

For many industries, the cost of electricity is an obstacle to the transition towards sustainable energy. In response to this challenge, Fives has developed hybrid gas/electric systems that can switch from one energy source to another according to market fluctuations.

But carbon reduction must not only be viewed in terms of constraints, because it can also bring tangible benefits. The glass industry, thanks to recycling and the use of green energy, satisfies consumer demands for more sustainable products and has positioned glass as a material of the future in competition with plastic and aluminium. The carbon tax reduction in proportion to emissions and energy generation strategies also limit operational costs.

Industry, often criticised for its environmental impact, is also affected by climate risks. What are these risks and how can they be limited?

Climate change has direct and indirect impacts on the industrial sector. Its direct impacts include competition for water resources, which are essential for many industries. This competition can restrict the installation of new industrial sites in certain geographic areas and affect supply chains. The nuclear industry is vulnerable in this respect, because the increase in water temperature makes it more difficult to cool the power plants.

The indirect impacts are due to fluctuations in energy availability and prices. Carbon reduction is therefore an excellent lever that can help industrial operations to reduce the effects of climate risks on their activities.

Actions such as the installation of photovoltaic panels or the use of hybrid systems can reduce dependency on suppliers or offer access to the least expensive energy according to market conditions. Promoting demand-response capacity, which consists in adjusting consumption to the electricity production available at any given moment, is another means of improving control over energy costs.

Finally, the use of digital technologies to optimise production lines enables companies to reduce energy consumption while improving their productivity. Carbon reduction can thus not only limit the ecological footprint of an industry, it can also enhance its competitiveness.

Marion Buchet has been responsible for CERT's development since 2023, after a previous experience in cybersecurity. Former fighter pilot and instructor for the French air force, she flew Mirage F1, Alphajet and Mirage 2000 planes for 21 years. She also presides the Sustainable Development Committee for the CARAC group.

A defensive response to cyber threats



“A proactive, structured approach is essential to counter increasingly sophisticated threats.”

How would you describe today's cyber threat, and what major trends have you identified?

The cyber threat is complex and involves many different aspects. It is characterised by individual objectives and methods that are sometimes intertwined.

The main goal of cybercriminality is financial gain. The most common type of attack involves ransomware, which blocks systems or steals data until a ransom is paid. Espionage, often state-sponsored, is more discreet and occurs over longer periods of time. Hackers attempt to break into information systems to steal industrial secrets, patents or strategic information. Finally, activism refers to interference actions designed to destabilise economic sectors or sensitive infrastructures, often in relation to geopolitical issues.

In addition to these “simple” attacks, it is important not to underestimate social engineering techniques, including phishing or CEO scams, which exploit human weaknesses. These attacks use an organisation's vulnerabilities, by stealing the identity of a supplier for online payments or arranging delivery frauds, for example. With the boom in digital transactions, these threats are becoming increasingly common.

ANSSI's *Panorama de la cybermenace* in 2023 highlighted two particularly worrisome phenomena. Firstly, ransomware attacks continue to increase, affecting both large corporations and small/medium-sized businesses. Secondly, we are also seeing a sharp rise in the risk of industrial espionage. These attacks represent a serious challenge in high-competition sectors, where stolen know-how can represent a competitive advantage. This situation is all the more worrying in a context of geopolitical rivalry, when foreign economies use these methods to get ahead of Europe without having to invest in research and development.

Are French companies, particularly small/medium-sized businesses, sufficiently aware of the risks and how can they prepare themselves?

France remains a leader in terms of cybersecurity awareness. Large corporations are often better prepared, with continuity plans and robust security policies. This is not always the case of small, medium and intermediate sized business, which often lack resources and training. These failings make them more vulnerable, particularly if they ignore the basic measures to be implemented.

However, simple, inexpensive solutions exist. The first step is to implement regular, off-line backups to protect against data loss. Free schemes proposed by the government can raise awareness and simulate attack scenarios to help companies to prepare for a possible threat. Unfortunately, many attacks are not reported and therefore not inventoried. Overall responsibility lies with senior management.

A key problem is the payment of ransoms. Companies that concede to the demand reinforce the cybercriminality ecosystem, directly validating the profitability of their actions. As well as the immediate financial prejudice, companies must also consider the indirect costs of a cyber attack: system repair, productivity losses due to business interruptions, sanctions for GDPR violation in the event of a data leak. Companies tend to underestimate these consequences. It is therefore crucial to invest in cybersecurity, even if there is no direct return on investment. It is better to allocate a prevention budget than to suffer the costly consequences of an attack.

What role can the CERTs (computer emergency response teams) play in this context? How can they help companies to protect themselves against cyber risks?

CERTs play a key role in cyber risk prevention by encouraging good practices and sharing technical expertise specific to each sector. But these structures are still in development, and rely on the implication of their members: the more members there are, the more pertinent and valuable the services proposed. One good example is the aviation CERT, which recently expanded when space sector organisations joined the association; it is expected to become a Public Interest Group (GIP) by the end of 2025.

The main cyber risk scenario to be feared and anticipated is that of a coordinated attack on several critical infrastructures. In today's times of geopolitical instability, cyberspace has become a battleground, where malicious actions designed to destabilise nations (without actually being considered a direct attack) are being played out. We should consider setting up CERTs in every highly critical sector in which a systemic attack would have serious consequences.

One of the main advantages of these structures is their capacity to foster collaboration and discussion between stakeholders. The particular strength of the aviation CERT is its independence (it is not open to service providers or software publishers), which guarantees its neutrality and enables it to focus on the value it represents for members. However, it requires active support from the public authorities for its operational aspects.

Using a method similar to the “what if” approach of fighter pilots when anticipating every possible scenario, how can we transpose the good practices of the aeronautical model to the digital sector?

The aeronautical industry has anticipated the challenges of cybersecurity, and developed a culture of transparency and sharing of information when incidents arise. During the Olympic Games, the stakeholders of the aeronautical sector demonstrated their capacity to counter repeated attacks, and notably denials of service. This success is due to rigorous preparation, regular exercises and close collaboration between the different parties involved.

It illustrates just how important a structured, proactive approach is to be able to respond effectively to increasingly sophisticated threats and enhance the resilience of the sectors most vulnerable to cyberattacks.

Geopolitical risk

Georgina Wright,
Deputy Director of International Studies,
Resident Expert at Institut Montaigne

Specialist in the European political agenda and transatlantic relations, Georgina Wright is a regular advisor to European governments and institutions. In addition to her position at Institut Montaigne, she is also a Visiting Fellow at the German Marshall Fund of the United States. She is a former researcher of the Institute for Government and associate expert at Chatham House, and has also worked for the European Commission and NATO. Graduate of Edinburgh University and College of Europe in Bruges, she is known for her expertise on European and international matters.

Europe, it is time to choose



“Europe is facing a three-fold crisis: war, economic decline and internal divisions. Brussels is well aware of these challenges, but the time has come to define our priorities and take action.”

The Draghi report presented last September to Ursula von der Leyen describes the decline of the European economy in the face of competition from China and the USA. Is this the end of European competitiveness?

No, I don't think so. Even though the European Union is currently dealing with three major crises—the war in Ukraine, an economic decline compared with China and the USA and internal political divisions—it would be an exaggeration to say that it was the end of its competitiveness. Its decline with respect to the superpowers is real, but the causes are well-known.

The constraints that weigh upon Europe are both external and internal. External because the EU appears to be lagging behind, while the USA and China are making progress in technological fields, such as artificial intelligence and digital transformation. Internal because national interests often represent an obstacle to a more integrated single market, particularly in the service sector.

To overcome these difficulties, Europe must reinforce its diplomatic relations, with the USA in particular, while remaining ready to defend its own interests in the event of unfair or coercive practices. Significant progress has been made in recent years in terms of an economic security strategy. The EU has already demonstrated its capacity to react, for example in response to the trade dispute between Lithuania and China, or the unfair competition caused by Chinese electric vehicle imports. The challenge is to cultivate this offensive-defensive approach, while fostering smooth diplomatic relations.

In terms of industry, Europe must invest massively to remain competitive. The Draghi report proposes an annual investment of €750-800 billion, which represents almost 5% of the EU's GDP. This will demand strategic choices in key sectors, such as cutting-edge technologies, sustainable development and artificial intelligence. These priorities must be clearly defined right now.

Can you tell us more about these priorities?

Which sectors should be favoured? Will Europe be able to rise to the challenge?

Europe has often demonstrated its capacity to respond to a crisis. Examples include its management of the pandemic in 2020 (bulk purchase of vaccine doses, economic support) and coordinated defence actions since the war started in Ukraine. However, to retain its position, brave decisions must be made.

The defence industry holds a key place among these priorities. The Ukraine war illustrates the need for an autonomous European defence capacity. If an agreement is signed between Ukraine and Russia without sufficient security guarantees, Russia could use the pause to rearm and invade Ukraine again, possibly invading border countries too. Europe must therefore invest more in this area, not only to help Ukraine, but also to ensure its own security in the event of a possible decline in support from the US. The second priority concerns green technologies. The ecological transition demands massive support for industrial innovation, in the form of loans, reallocation of European funds and exemptions to the strict rules governing State aid.

Finally, our digital and energy infrastructures must be improved. Unlike China and the USA, where highly developed digital infrastructures encourage the rapid integration of new technologies, Europe has fallen behind in this area. This optimisation must be among the core priorities of the next European Commission.

How can Europe continue to exist in a world market dominated by the rivalry between China and the USA? Can Europe benefit from this rivalry?

Europe has already shown that it can overcome a crisis. In this context of Sino-American rivalry, it must continue to refine its strategy and clarify its priorities.

The pressure exerted by the US will continue to encourage Europe to fall in line with its policy on China, particularly in areas such as control over critical asset exports. At the same time, China might step up its exports to Europe to compensate for the increased fees imposed by US customs, which means that Europe will have to clarify its position. Europe must navigate between two essentials: preserving its trade relations with China, while limiting the risks inherent to sensitive transactions, particularly in the field of military technologies.

To find the right balance, Europe must avoid becoming overly dependent on external partners, while building its strategic autonomy. This autonomy must not be based on isolationism, but enable the development of more resilient supply chains and the reinforcement of European interests in a multi-polar world.

What is the future for Europe? What role will it have in the next five to ten years?

There are several possible scenarios. If Europe does not manage to adapt, its influence may decline even further before that of the superpowers. However, the progress made in recent years suggests a more optimistic perspective: that of a Europe that has halted its economic decline, bolstered its defence sector and consolidated its unity.

To achieve this goal, courageous choices must be made. Giving priority to some sectors means giving up on others, but this is the price to be paid if we want to guarantee the strength and resilience of Europe. Despite internal political divisions, we can conceive of a new method of consensus that is better suited to the current challenges.

If it manages to succeed, Europe will not only keep its position in the world, but will once again become an essential geopolitical player. In the words of Jean Monnet, founding father of the European Union: “Europe will be forged in crises and will be the sum of the solutions adopted for those crises.”

Social risk

Cynthia Fleury Philosopher and psychoanalyst

Cynthia Fleury, a well-known figure in the French intellectual landscape, specialises in ethical issues, where moral philosophy meets political philosophy and psycho-analysis. Holder of the Humanities and Health Chair at the Conservatoire National des Arts et Métiers, and head of the Chair of Philosophy at Sainte-Anne hospital in Paris, she is also a member of the Institut Pasteur's ethics committee. Her writings discuss society's current issues, and particularly the principle of individuation in a context of democracy and rule of law, and other core notions of our modern era, including vulnerability, dignity and perception, that Cynthia Fleury tends to call into question. These topics are presented in successful publications such as: *Les Pathologies de la démocratie*, 2005; *La Fin du courage. La reconquête d'une vertu démocratique*, 2010; *Le Soin est un humanisme*, 2019. *Here lies bitterness. Healing from resentment*, 2020. Cynthia Fleury is also a founder member of the European network of women philosophers, sponsored by Unesco.

From the power of empathy to the power to act



“Companies have the advantage of being human-sized transformation laboratories.”

In the business world, how can we combine the strength of the community with the singularity of the individual?

This question concerns several domains: companies, obviously, but also associations and public institutions. Recognition, both material and symbolic, of individual singularity is a key value of late modernity. It is a *sine qua non* condition of the moral and physical well-being of people who, without it, do not feel respected, or feel that their specific needs and expectations are not being recognised, and are therefore at risk of feeling discriminated against or stigmatised. However, once this individual singularity has been recognised, we must also come up with mentoring approaches, cooperation and solidarity actions... In other words, new ways of operating as a community. This is important because many people are also ill at ease when faced with feelings of isolation, an absence of solidarity and social support. We thus have a two-fold demand for acceptance of the singularity of the person and, at the same time, a desire to implement mentoring, tutoring, and various other assistance schemes intended to make us capable as subjects.

In your book *Les Irremplaçables*, you emphasise the “irreplaceability” of individuals, free subjects whose integrity and autonomy must be preserved. In today’s working world, where some people fear that artificial intelligence is “replacing” human beings, how can we implement this “replaceability” of employees for the good of the company, its performance and its fundamental values?

We have come through the first phase of panic that dramatised the emergence of artificial intelligence, and the fear that all our jobs would be replaced. We now know that the jobs concerned represent specific tasks that can be delegated to artificial intelligence, and certain professions are being reorganised. And let's not forget that customers, consumers and users still demand human services; this is in contradiction with the current system, which is tending away from our good old platforms via which we could speak to a competent human, and not a disengaged, under-qualified being. What is somewhat disarming in today's commercial world, is that, like the humanisation of relations and competencies, the irreplaceability of the individual that everyone needs (both employees who want to be recognised as people, and users who have their own vulnerabilities) is increasingly becoming a value of the luxury economy, and expensive to have. This creates even more frustration among consumers, and even a feeling of abandonment, which then enhances the sentiment of erosion of the subject, or what Vigarello called the extension of the domain of fatigue.

Your philosophical reflections are firmly situated on the side of calls for action and courage. Action and responsibility have never been so important as they are today for companies; what does “courage” mean in this context?

I believe that, for all of us, our first commitment is to do two things, that can even be seen as one: to make sure that we preserve the human aspects of our interpersonal relations and do everything we can not to add to the entropic and toxic malfunctions of the system in which we evolve. We must stop endorsing entropy, from minor

abuse to more generalised erosion. This applies to both our personal actions and what we do as agents of a more institutional system. Christophe Dejours calls this lazy *akrasia*. For Christophe Dejours, lazy *akrasia* is the form of “lack of willpower” (according to Aristotle's meaning of the word *akrasia*) that stops a person from doing what they know to be fair or morally necessary, through simple laziness or psychic inertia. In other words, it means not doing something, not because of ignorance of the benefit or fear of being sanctioned, but through a lack of determination to make the effort of critical thinking required by moral engagement. An individual perceives that an action (or absence of action) causes suffering, brings ethical harm or breaks the moral code that reigns in the workplace or in general society. They know intellectually or feel deep inside that they should act, report or rectify the situation. In spite of this awareness and lucidity, they do nothing. They avoid the discomfort that would be brought about by the action (conflict, effort, reorganisation, personal or community involvement) and hide behind a form of moral surrender. This passiveness can function like a defence mechanism that preserves a certain psychic comfort (avoiding guilt, confrontation, isolation) at the expense of fairness or moral duty. In short, lazy *akrasia*, according to Christophe Dejours, is not primarily a question of ignorance or active complicity, it is more to do with wanting the easier option of avoiding responsibility and a reluctance to do the critical thinking and take the necessary action to uphold the correct behaviour. We also have *sthenic akrasia* (from *sthenos*, meaning energy): the person recognises their own failure to function, but instead of fighting against it or attempting to break away, they actively participate in the malfunction, thus reinforcing it, and exonerate themselves with phrases such as “it's not my job,” “I'm just following orders,” “there is no alternative.”

With respect to current uncertainties, our society is experiencing a crisis of confidence. How do you think companies can help to restore confidence and hope within their organisations?

Companies have the advantage of being human-sized transformation laboratories. In just a short time, you can see how new rules and practices can bring about new behaviours and new growth opportunities. It is a highly competitive environment, but it is also a place where the power to act can be restored relatively quickly and, in any case, the scale of time is that of a few months, or a few years. When an individual finds their “agency,” their power to act, they find a kind of enthusiasm and energy; this manifests itself in the form of improved mental and physical well-being.

Your work is based on passion and emotion. To what extent is emotion relevant to the working world, which is more often associated with essential rationality? Do you think that emotion is compatible with leadership, or even performance?

In recent years, we have seen more appreciation for “attentive,” “capable” leaders who show more empathy, listen more to their employees, and are more concerned with giving them a form of autonomy, particularly from the younger generations. It is not a naive desire to advocate for new, less toxic, less excessively dominant attitudes.

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