

PRESS RELEASE

Paris, May 23, 2024

**La Financière Responsable, a MAPFRE subsidiary,
appoints new chairman**

- With the appointment of Thierry Chesneau as executive chairman of La Financière Responsable (LFR), MAPFRE, the company's majority shareholder, consolidates its strategic presence in France.
- The appointment follows the retirement of the LFR's co-founder and executive chairman, Olivier Johanet, who remains a shareholder and member of its governing board.



Thierry Chesneau, new executive chairman of LFR
© photo by Elodie Petit / LFR

MAPFRE first acquired a stake in La Financière Responsable in 2017, before becoming majority shareholder in February 2023, and this appointment underlines the group's ambitions for the French sustainable investment market.

Thierry Chesneau holds an Executive MBA from HEC business school and has more than 25 years of experience in the finance sector, principally managing sales and business development functions.

Formerly a top athlete, he was a founding partner of the Olifan Group (2014-2023) as well as a senior banker, chief quality officer and general secretary for compliance at the Natixis Group.

Commenting on the appointment, **Stéphane Prévost**, LFR's chief executive officer, said:

*"I am incredibly gratefully to **Olivier Johanet** for his many years as LFR's executive chairman and for his contribution to our entrepreneurial partnership dating back to 2008. I am delighted that he remains on board as a shareholder in this new stage of our development and I would like to express my appreciation of his renewed confidence in our team and projects.*

*All LFR shareholders join me in welcoming our new executive chairman, **Thierry Chesneau**, a seasoned professional I have known personally since 2017. We are certain that he will bring to La Financière Responsable the impetus needed to fully execute our strategic activities in the field of socially responsible investment, always serving the needs of our clients and partners."*

While stepping down from his active role as executive chairman of La Financière Responsable, **Olivier Johanet** remains committed to LFR, both as a shareholder and a member of the governing board, noting:

"A new chapter begins for La Financière Responsable, giving MAPFRE, who have been a shareholder since 2017 and majority owner since 2023, the opportunity to become more closely involved in the company's mission.

This was precisely our goal when we first joined forces with MAPFRE a few years ago. As such, we can say that we have achieved what we set out to do. I believe now is the right time to hand over the reins to MAPFRE and the current management team at LFR, which is strengthened by the arrival of a new, highly experienced and consummate professional executive chairman."

La Financière Responsable's new executive chairman, **Thierry Chesneau**, also expressed his appreciation of MAPFRE's confidence in underpinning its close partnership with LFR:

"I share the values and entrepreneurial spirit driving La Financière Responsable's founders, Stéphane Prévost and Olivier Johanet, and its majority shareholder, MAPFRE. At the end of 2023, when they proposed I come on board to lead the effort to continue developing the Group's subsidiary, I didn't have to think twice!

Everything is now in place at La Financière Responsable for us to rally together and direct all our expertise and energy to this ambitious development project: a solid foundation, a unique approach to SRI, clear strategic goals set by MAPFRE, a highly professional and motivated team, and last but not least, loyal and satisfied clients".

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About:

La Financière Responsable (LFR)

La Financière Responsable is a Paris-based investment management company authorized by the AMF, the French financial markets regulator. LFR has been a subsidiary of the MAPFRE group since 2023. Since its inception in 2007 it has invested in European high-quality growth companies that are well positioned in their markets and deeply committed to sustainable development.

From the outset, LFR has adopted a unique approach to SRI, based on its **unique proprietary investment management methodology: IVA[®] (Integral Value Approach)**, which involves an **integral triple analysis** of any given company across strategic, financial and non-financial dimensions. LFR's ESG analysis makes use of **two comprehensive proprietary tools: Ecosocial Footprint[®] and Inclusion Indicators Database[®]**, which give LFR complete independence from non-financial ratings agencies.

La Financière Responsable's investment solutions address the needs of **professional clients** - institutional investors, distribution networks, financial advisers - and currently comprise a range of **sustainable and responsible investment funds, including ISR-labelled funds also classified as Article 9 under the SFDR:**

- **LFR Euro Développement Durable ISR:** the LFR's **IVA[®] flagship fund**, launched in 2007.
- **LFR Actions Solidaires ISR:** this fund has the **Finansol** label and promotes social and ecological enterprises (referred to as **ESUS** in French).
- **LFR Inclusion Responsable ISR:** the only fund on the French market embracing the theme of **disability** through its investments in companies committed not only to sustainable development but also to the **integration of people with disabilities in the workplace.**

LFR promotes other financial products in **partnership with MAPFRE**, such as the following funds:

- **MAPFRE Inclusión Responsable**, a fund that replicates the strategy applied by the LFR Inclusion Responsable ISR fund, and which is distributed across Spain through MAPFRE's sales network.
- **MAPFRE Capital Responsable**, a flexible diversified fund, marketed in partnership with MAPFRE AM.

For more information, please visit:

www.la-financiere-responsable.fr



www.linkedin.com/company/la-financiere-responsable



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

MAPFRE

MAPFRE is a global insurance company. A leading insurance group for the past 90 years, it is currently the benchmark insurer in the Spanish market, the largest Spanish-owned insurance group in the world, the number one multinational insurance group in Latin America and the sixth largest carrier in Europe by Non-Life premium volume.

MAPFRE employs 31,000 professionals serving over 31 million clients worldwide. In 2023, the company's revenue grew 9.2% to more than €32.2 billion euros, with net earnings of 692 million euros (+7.7%).

The group's **MAPFRE AM** subsidiary is Spain's leading non-bank asset manager, with over €40 billion in assets under management and a distribution network that spans Spain, Europe and Latin America.

For more information, please visit:

<https://www.mapfre.com/en/>



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