



## NOTE TO EDITORS

### GROUP

Paris, December 5, 2024

#### **Progress update on employee support following the announcement of the cessation of the Vannes and Cholet sites**

- **History of the Group's initiatives following the announcement**
- **The Group's objectives regarding support for individuals and communities**
- **Stages of social dialog**
- **Support measures and timeline.**

#### **History of the Group's initiatives following the announcement.**

Collective and individual discussion sessions began on the day after the announcement, involving employees, managers, psychologists, and specialized consultancies.

- **In Vannes**, 42 sessions were held between November 6 and 8, 2024. They were attended by all employees, as well as managers, psychologists from the Alteregho consultancy, and representatives of the Randstad consultancy, which specializes in recruitment and employability. The sessions provided an opportunity to discuss the Employment Protection Plan (PSE) and support measures.
- **In Cholet**, 62 sessions took place during the same period, involving nearly all employees. The discussions were also conducted with consultants from Randstad and Alteregho, enabling participants to visualize the future of their careers.

**Production resumption:** Production was relaunched at both sites on November 12, following a three-day break that allowed employees time for both individual and collective discussions.

#### **The Group's objectives regarding support for individuals and communities**

- The Group's objective is for each employee to have a personalized solution to build a new professional future.
- An impressive track record: In the past, Michelin has demonstrated that when such decisions have had to be made, the Group has successfully supported and assisted all affected employees on an individual basis. Example: Nearly all 613 employees in La Roche-Sur-Yon were able to find a viable solution for the future.



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- As has always been the case, Michelin will leverage the expertise of Michelin Développement, the Group entity dedicated to creating occupations and jobs in the regions where it operates.

### **Stages of social dialog**

The first stage of social dialog was a meeting of the Central Social and Economic Committee, between November 12 and 15, to allow the Group to present the full project:

- The reasons for the planned closure of these two sites.
- The presentation of the initial proposals for support measures.
- The intervention of the two supporting consultancies: Alteregho, a human resources consulting firm specializing in psychological support in the workplace; and Randstad, experts in recruitment and employability. The Committee unanimously decided to offer employees the opportunity to begin receiving support from these two consultancies.

At the Vannes site, production and daily operations resumed. In Cholet, the successful mediation helped re-establish dialog and also led to a resumption of the usual operations, as preferred by the vast majority of the workforce.

### **Negotiations for the method agreement took place on December 3 and 4.**

#### **The objectives were the following:**

- To establish a schedule of dates for the upcoming Social and Economic Committee and CSEC meetings.
- To determine the timeline for the various negotiations regarding the measures proposed for employees.
- To present the resources being implemented.
- To reach an agreement on the method, which is currently being finalized.
- To improve and enhance the support measures initially announced.

#### **Some very concrete examples of these support measures:**

Michelin's top priority is ensuring that each individual finds their way through to the next part of their career, in keeping with their aspirations, through three key initiatives:

- Support for **internal mobility**, offering hundreds of job opportunities that are available in other regions of France.



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- Support for **external career mobility**: professional assessments, training and retraining programs, validation of acquired experience, and more.  
In the case of external mobility, an employee who has secured an external position retains the option to re-enter Michelin's redeployment system if their new experience proves unsuccessful.
- **Early retirement measures.**

**These programs are supported by the expertise of Randstad and Alteregho**, in addition to Michelin's own resources.

### **Two financial examples to illustrate these measures:**

An employee, aged 45 with 20 years of service and an annual salary of approximately €30,000, would receive a severance package exceeding 2.4 years of salary (an average of over €70,000).

Another employee, aged 40 with 15 years of service and an annual salary of approximately €39,000, would receive a severance package equivalent to 1.8 years of salary (an average of over €70,000). This would be provided in addition to training, career support, and other measures.

The complete plan is subject to consultation and negotiations, which will last until the end of March.

### **About Michelin:**

Michelin is building a world-leading manufacturer of life-changing composites and experiences. Pioneering engineered materials for more than 130 years, Michelin is uniquely positioned to make decisive contributions to human progress and to a more sustainable world. Drawing on its deep know-how in polymer composites, Michelin is constantly innovating to manufacture high-quality tires and components for critical applications in demanding fields as varied as mobility, construction, aeronautics, low-carbon energies, and healthcare. The care placed in its products and deep customer knowledge inspire Michelin to offer the finest experiences. This spans from providing data- and AI-based connected solutions for professional fleets to recommending outstanding restaurants and hotels curated by the MICHELIN Guide. ([www.michelin.com](http://www.michelin.com))

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