MONGOLIA 2025
Do-it-yourself home insulation workshop

geres
ACTING FOR CLIMATE SOLIDARITY

ANNUAL REPORT 2025

EDITORIAL

When solidarity is called into question, the challenges we face only grow. But our ambition remains unchanged.

The energy price crisis is having a dramatic impact on the most vulnerable people and communities. All over the world, millions of families and small artisanal and farming businesses are finding it increasingly difficult to access electricity, heating and clean cooking methods, deepening inequalities and weakening the economy. The crisis is a powerful reminder that energy is not a luxury but a fundamental right that is essential for human dignity, health and progress. That right is now under threat.

MARIE-NOËLLE REBOULET
President

There is no denying that, almost fifty years after the first oil crisis, we remain heavily dependent on oil and fossil gas. Despite scientists' warnings, international commitments and the climate emergency, oil and gas continue to dominate our energy mix even though solutions exist – energy efficiency, energy renovation, renewable energy sources and lower consumption. Fifty years ago, in response to the oil crisis, doctors from Marseille founded Geres to make solar energy available to all. Since then, our organisation has grown, and we now work in France and a dozen countries in Asia and Africa. Climate solidarity continues to be our compass, guiding us towards an energy transition in which no one is left behind, building on local resources and knowledge, on innovation and on international cooperation.

The work we do in the field and present in this annual report – enabling clean cooking in Benin and Togo, distributing clean energy solutions in Myanmar, promoting biogas production in Provence-Alpes-Côte d'Azur, supporting energy efficiency in Cambodian industry and Moroccan homes, bringing electricity to SMEs in West Africa – demonstrates every day that solutions exist and that they transform lives. We want to express our thanks to all the teams at Geres and our partners for their work and their commitment, which are essential to these successes.

But our ability to address these needs is now under threat. Cuts to public funding for environmental protection and international solidarity, which have become a means of adjusting the national budget, and repeated attacks on charities serve to weaken our collective action. These restrictions are not just strikes against our sector – they undermine the future and eradicate the hopes of millions of people around the world for whom solidarity is a lifeline.

When solidarity is called into question, the challenges we face only grow. But our ambition remains unchanged. We will always seek to strengthen and demonstrate the impacts of our work. We will continue to take concrete action hand in hand with residents, civil society organisations and local authorities and businesses to innovate and bring skills together. In 2026, we will strengthen our partnerships, develop new projects, seek to promote our expertise and continue with our efforts towards climate action and access to clean, sustainable energy for everyone.

Finally, we will defend international solidarity, which embodies reciprocity and directly helps to tackle the shared challenges that know no borders. Clean, sustainable energy is about much more than kilowatt-hours. It's the key to a future built on peace, empowerment and social progress on a liveable planet.

All our thanks to our donors, large and small, public and private, who have supported us this far. Thank you to you all for trusting in us to build this future together.

SUPPORT CLIMATE SOLIDARITY

The current political context in France and around the world reminds us of the urgent need to continue our work. International solidarity budgets have been drastically reduced while extreme positions are gaining ground, threatening the values of solidarity and cooperation that are at the heart of our work.

Faced with these challenges, we are more determined than ever: the energy, environmental and solidarity transition cannot wait.

Faced with these challenges, the generosity of our supporters, allies, donors and members is all the more important.

Your donation allows us to fund projects in France and around the world and keep our organisation running smoothly across our headquarters and global branches.

Making a donation or becoming a member is a way of sharing our vision, mission and values, a way of bolstering our strength, a way of helping us grow. Making a donation, no matter how small, gives us moral support that is just as crucial as financial support.

Stand with us to create tangible social and climate justice. Support an energy transition rooted in solidarity. Support Geres today.

Geres in brief

Climate solidarity in action

Since 1976, Geres has worked to support energy transition as a driver of social and climate justice. As a development and international solidarity organisation, we work in France and around the world to tackle energy poverty, climate change and their impacts while helping to make lasting improvements to the living conditions of the people most exposed to them.

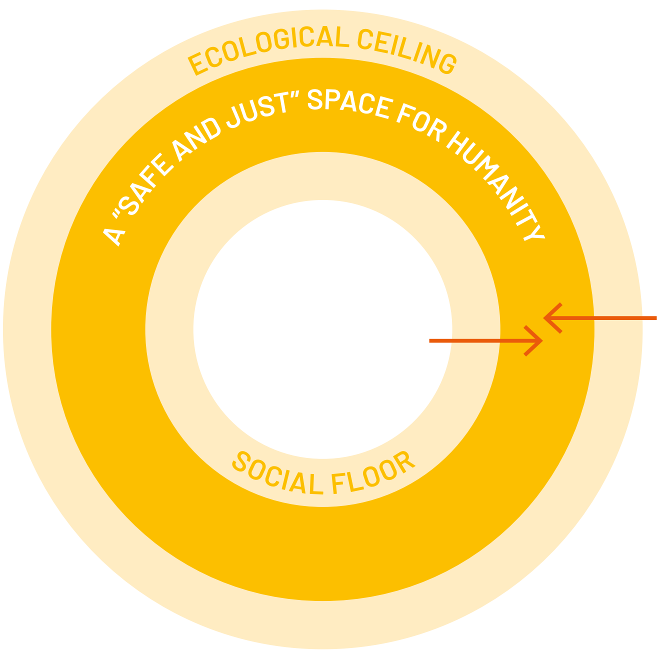
We know that the climate and energy crises are intertwined with social, economic, gender and geopolitical inequalities. The people who suffer their consequences most greatly are also the people who have contributed least to these crises. This reality has resulted in our vision: a vision of climate solidarity, based on differentiated responsibility, justice and cooperation between regions and peoples.

GERES

OUR EXPERTISE

Our teams work at our headquarters and in the field, developing access to sustainable energy and relevant services. We support the rollout of innovative energy solutions and promote high-impact, effective and responsible practices. We build this commitment hand in hand with local people and communities, working alongside politicians, decision-makers, citizens and local stakeholders to create acceptable solutions that further the solidarity-based transition.

Our vision is inspired by the doughnut model developed by Kate Raworth, a professor at the University of Oxford, which sets out a "safe and just" space for humanity, between the social floor and the ecological ceiling.



11
PERMANENT REPRESENTATIONS

62
TECHNICAL PARTNERS

169
STAFF MEMBERS

41
PROJECTS UNDER WAY

28
FINANCIAL PARTNERS

161 000
DIRECT BENEFICIARIES

Our people

EXECUTIVE COMMITTEE

MANAGEMENT
Laurence Tommasino, Executive Director

OPERATIONAL MANAGEMENT
Julien Jacquot

ADMINISTRATIVE & FINANCIAL DIRECTOR
Laurent Collinet-Brdys

DIRECTOR OF DEVELOPMENT & MOBILISATION
Gilles Martin-Gilis

EUROPE-MEDITERRANEAN REGION
Alexia Hebraud, lead team contact (joint governance)

REGIONAL DIRECTOR WEST AFRICA
Raphaël Accart

REGIONAL DIRECTOR ASIA
Quentin Moreau

GERES EXPERTISE DIRECTOR
Alexis Caujolle

GERES

BOARD OF DIRECTORS

Marie-Noëlle Reboulet
PRESIDENT

Vincent Priori
VICE-PRESIDENT

Frédéric Bœuf
TREASURER

Cécile de Calan
SECRETARY

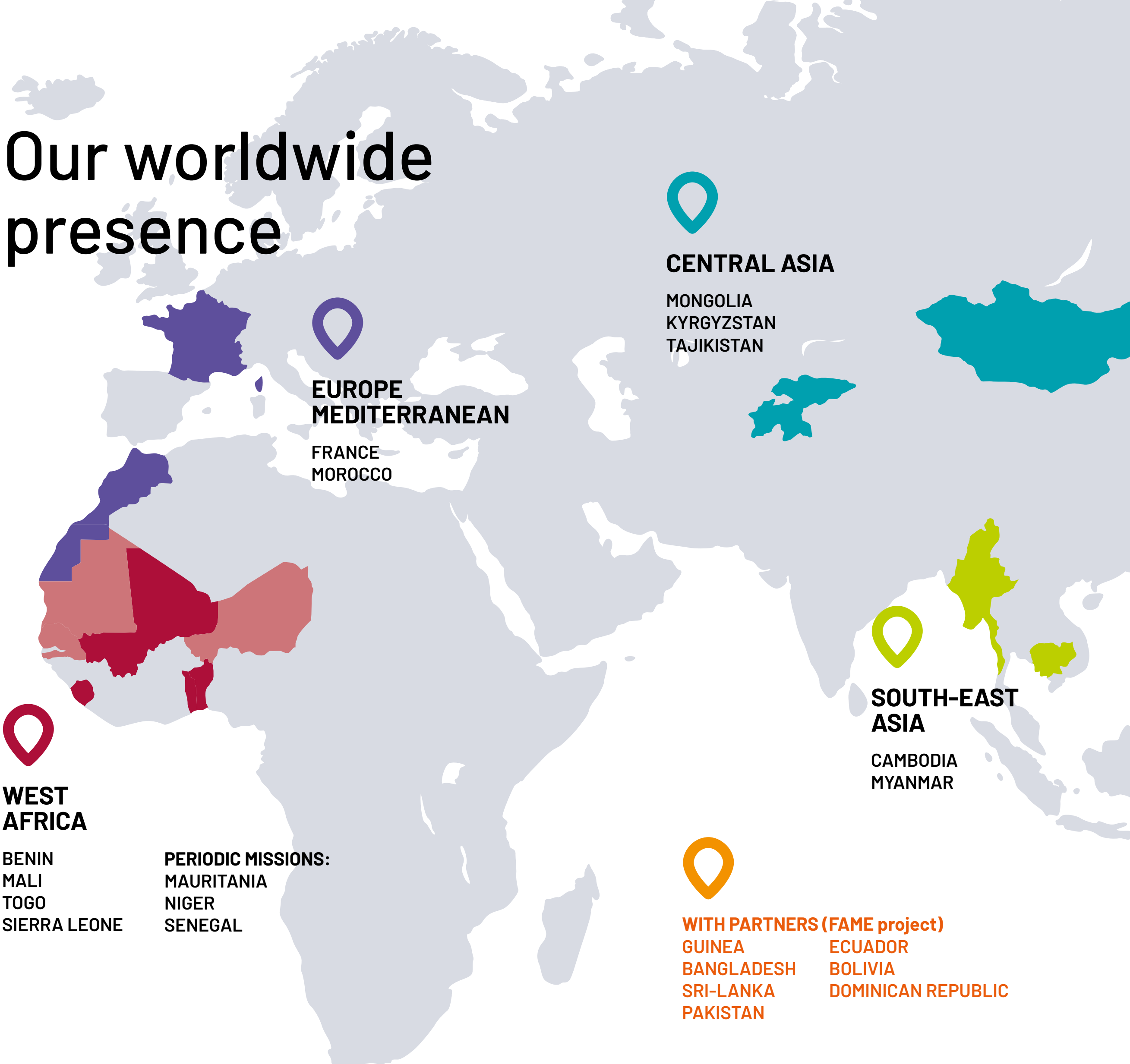
"As Geres's former West Africa Director, I am deeply convinced of the relevance of its remit and the strength of its work. I believe in the need to call on citizens to collectively bring about the energy transition and fight climate change, in France and around the world. In a context of increasing urgency, Geres' commitment – one built on high standards and professionalism and rooted in reality – is more essential than ever. As a new member of the board of directors, I am pursuing this commitment alongside my colleagues to keep this collective momentum going."

ANNE LANCELOT

Other board members:

Jean-Louis Bal, Luc Bonnamour, Éric Buchet, Sophie Ibos, Jean-Claude Chassagnoux, Julie Fardoux-Chassing, Alain Guinebault, Silvia Pariente-David, Pascale Strubel, Jean-Michel Scuitto, Anne Lancelot.

Our worldwide presence



GERES

OUR TEAMS

184 people directly supporting Geres

169
STAFF MEMBERS

81
WOMEN

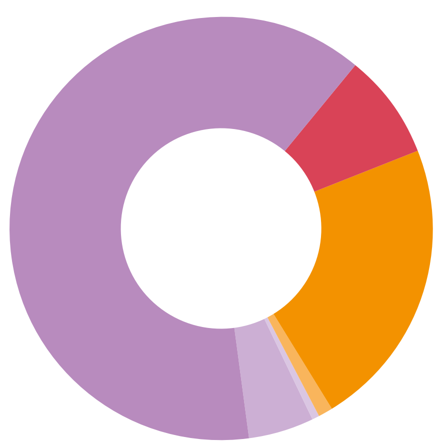
88
MEN

126
PEOPLE WORKING OUTSIDE THE EU, OF WHICH:

117
ON LOCAL CONTRACTS

8
ON SUB-REGIONAL EXPATRIATE CONTRACTS

1
INTERNATIONAL SOLIDARITY VOLUNTEER



15
VOLUNTEER BOARD MEMBERS

43
PEOPLE WORKING IN THE EU, OF WHICH:

41
IN FRANCE, INCLUDING 1 WORK-STUDY STUDENT

2
IN THE REST OF THE EU

2025 HIGHLIGHTS

BOOSTING THE FAIR GREEN TRANSITION IN THE MEDITERRANEAN: GERES HOSTS A MEETING OF THE BAUNOW CONSORTIUM IN MARSEILLE

Almost two years after the launch of the BauNOW project and the first two meetings in Slovenia, Geres invited the European consortium to Marseille for a third collective working session. The meeting took place as part of efforts to accelerate the fair green transition across Mediterranean regions.

The two-day meetup was attended by around 20 representatives from eight organisations and six European countries (Albania, Croatia, France, Italy, Montenegro and Slovenia) and strengthened cooperation on the project's goals: training local stakeholders to help implement transition strategies and sharing the advances made by projects in place in each region.

Geres explained the progress made by the pilot phase of the local carbon cooperative, which supported an initiative led by Aix-Marseille-Provence Métropole. Its aim is to make it easier for regionally based companies to support local decarbonisation projects that help tackle the region's priority transition challenges.

The consortium's discussions were complemented by a visit to a farm that has reintroduced almond farming in accordance with low-carbon label practices (such as plant spacing) and a round table with local stakeholders. These initiatives reaffirm the importance of stakeholder collaboration, open experimentation and feedback from the field to highlight credible, inclusive and sustainable transition pathways in the Mediterranean.

ACCELERATING ENERGY EFFICIENCY IMPROVEMENTS IN MONGOLIA THROUGH PEER-TO-PEER EXCHANGE

In June 2025, Geres organised an unprecedented meeting between stakeholders in two of its projects: SWITCH-Asia, funded by the European Union, and FRESH, funded by the French Development Agency (AFD).

The study tour between Mongolia, France and Belgium promoted multi-stakeholder and transnational dialogue on the crucial issue of energy efficiency improvements to buildings. Parliamentarians and representatives of public and financial institutions met to share their experiences and identify drivers of action to strengthen cooperation between institutions, financial stakeholders, businesses and civil society.

The discussions covered topics including the challenges encountered in Mongolia when accelerating energy efficiency work to improve thermal comfort, reduce atmospheric pollution and limit greenhouse gas emissions.

Three key lessons emerged: the need to promote a holistic approach based on robust public policies that ensure approaches taken are sustainable, the importance of mobilising financial stakeholders to provide inclusive support to households in terms of funding their home improvements, and the need to create subsidy mechanisms that link citizens to construction sector stakeholders.

This process opens up real prospects for Mongolia, including strengthening regulatory and financial frameworks, developing international partnerships and committing to an ambitious energy transition to support health, the climate and residents' quality of life.

WATCH THE VIDEO :
"LOOK BACK ON THE STUDY TOUR THROUGH MONGOLIA, BELGIUM AND FRANCE"

STRENGTHENING OUR LONGSTANDING COMMITMENT TO FAIRER, MORE TRANSPARENT CARBON FINANCE

Since 2014, with support from ADEME, Geres has been running InfoCC (Information Contribution Neutralité Carbone), an independent information platform focused on the voluntary carbon market.

Year after year, Geres has helped to clarify, strengthen and highlight best practices in a constantly changing sector experiencing growing demand for transparency and quality.

InfoCC celebrated its tenth anniversary in 2025. Over the last decade, the platform has established itself as a key space for deciphering the latest carbon finance news, analysing initiatives that promote a well-managed, fair market, and supporting skills development among stakeholders from carbon credit purchasers to project leaders.

It forms part of Geres's historic commitment to carbon finance, which began in 2004 with CO2 Solidaire, one of the first European carbon contribution initiatives with a social impact. InfoCC works to achieve an unchanging ambition: better understanding and structuring a constantly developing market and making it more accessible to help bring about a fairer, more ambitious climate transition.

10 Contribution Carbone

IN NUMBERS

Booming value: the French market (including sales to international buyers) rose from €6.7 million in 2014 to €254 million in 2023.

Boosted impact: from **1.3 million tonnes of CO_2e avoided or sequestered to over 16.7 million** over the same period.

SUPPORTING THE EMERGENCE OF SOCIAL AND SOLIDARITY ECONOMY BUSINESSES AS A DRIVER OF INTERNATIONAL SOLIDARITY

Alongside four other NGO members of Coordination SUD – AVSF, Entrepreneurs du Monde, Gret and SIDI – Geres contributed to an editorial defending the development of a social and solidarity economy (SSE) with limited profitability in the Global South.

All the NGOs work in the field on a range of topics – energy, water, farming, waste, and nutrition – and support initiatives based on social benefit, participatory governance and reinvestment, but their models are limited by legal and financial frameworks that are poorly suited to local needs.

Developing social enterprises with limited profitability serves as a powerful driver of local growth, but this requires a framework and specific tools that either do not currently exist or are difficult to access. The five NGOs call for the development of dedicated financial mechanisms, combining subsidies, loans and guarantees that can be activated throughout various stages of a company's creation and existence.

Addressed to the French Development Agency, the editorial was presented at the Global Social and Solidarity Economy Forum in Bordeaux in October 2025, demonstrating the power of collective advocacy. Coordination SUD and its members see social enterprises with limited profitability as a tool for boosting cooperation, international solidarity and social justice and encouraging sustainable development.

"Geres uses an economic development approach built on incubating and supporting local social enterprises. We see these social businesses as essential development stakeholders that can keep the momentum going long term. In Mali, Green Biz Africa now operates 11 mini-grids in rural areas, and in Myanmar, the Ah Lin Tan network brings together more than 150 women who distribute sustainable energy solutions."

ROMAIN CRES
Head of Economic Development

ALIGNING SOLIDARITY: ACTING INTERNATIONALLY AND IN FRANCE IN RESPONSE TO SHARED CHALLENGES

In issue 54 of *Traverses*, published by Groupe Initiatives, seven of its member NGOs – GRDR, CRATerre, IRAM, AVSF, Initiative Développement, CIEDEL and Geres – reflect on their practices and consider rethinking their ways of working in the face of today's many socioeconomic and environmental challenges.

This issue offers an updated understanding of international solidarity, where the boundaries between local and global are blurring in favour of more consistent, inclusive work that is better tailored to modern challenges. Groupe Initiatives highlights collective approaches based on cooperation and pooling expertise, emphasising the key role of multi-stakeholder dynamics when implementing complex projects that are rooted in local realities and built in partnership with all local stakeholders.

In its contribution, Geres showcases its expertise on energy- and climate-related issues and its ability to combine international action and regional action in France. Its involvement in local energy management projects such as SLIME in Marseille demonstrates this integrated approach. The project makes tackling energy poverty in the city into a driver of environmental transition and social justice, involving institutional decision-makers, craftspeople and residents.

READ *TRAVERSES* 54:
"FAIRE CONVERGER LES SOLIDARITÉS : AGIR À L'INTERNATIONAL ET EN FRANCE FACE AUX ENJEUX COMMUNS" [IN FRENCH]

COLLECTIVELY TRANSFORMING INTERNATIONAL SOLIDARITY AND SETTING OUT AN AMBITIOUS DECARBONISATION PATHWAY

PAMOC4, a project to support French NGOs' climate mobilisation that has been supported by the French Development Agency since 2022, is an essential tool for incorporating carbon and climate issues into the international solidarity sector. The project is jointly run by Gret and a consortium of NGOs, in which Geres has played a pivotal capitalisation role by producing a dozen themed publications and running participatory workshops.

PAMOC's fourth three-year cycle, run by Coordination SUD's Committee for Climate and Development (CCD), has helped a range of stakeholders build capacity through training and resource distribution. Conducting the annual survey and sharing best practices have also created strong new momentum.

Fuelled by these discussions with its peers, Geres has refined the options being considered for its future decarbonisation pathway. As part of its work on its Organisational Climate Responsibility, Geres is committed to improving its air travel practices, encouraging the responsible use of digital technology and promoting this approach in France and across its branches.

The Environment and Regions Community (COMETE), in a new cycle soon to be submitted to the French Development Agency, will work to cement the lessons learned from the PAMOC programme to amplify its actions and support changes to practices in the sector at the widest level.

IN NUMBERS

PAMOC has reached **700 direct beneficiaries** while strengthening a network of **54 member NGOs**.

93% of participants report that their climate knowledge has improved.

79% report that they have already used their new knowledge when designing field projects.

CONTRIBUTING TO SUSTAINABLE LOCAL TRANSITION IN WEST AFRICA THROUGH CLEAN COOKING AND CARBON FINANCE

In West Africa, Geres is working in Benin, Mali and Niger to distribute clean cooking solutions tailored to local realities, with the wide-reaching goal of accelerating the low-carbon transition and making communities more independent.

Improved domestic stoves, production equipment and biogas plants help to transform practices, improve living conditions and reduce pressure on natural resources.

This work is built on supporting local entrepreneurs and women's groups that produce and/or use low-carbon equipment, including by formalising arrangements, building skills, raising awareness of climate, energy and inclusion issues and networking. The aim is to consolidate and give structure to sustainable local sectors promoting food security in rural communities.

In Mali, the Climate and Energy in West Africa (CEnAO) programme has been laying the foundation for potential climate finance in the field since 2010. Now, in Mali (and soon in Benin), equipment monitoring means that emissions reductions can be rewarded with carbon credits, paving the way for sustainable financing mechanisms that help to develop sectors and make them more sustainable.

In Niger, the HASKE project (whose name is the Hausa word for "light") builds on this approach, helping the country's government as it creates a national clean cooking strategy and develops its carbon monitoring capabilities.

IN NUMBERS

420 improved productive stoves distributed in Benin during phase 1 of the Access to Energy and Energy Efficiency (A3E) project.

110 women's economic groups supported, representing over 1,600 women whose income has increased in Benin (in the cassava sector) and Togo (in the fishing sector).

10,000+ tonnes CO2eq saved by reducing the amount of wood used to process cassava into garri.

Improved living and working conditions for women, including lower harmful smoke emissions, less tiring working positions, lower exposure to burns, increased income and long-term employment.

WORKING TOGETHER AROUND THE WORLD TO SUPPORT WOMEN'S EMPOWERMENT THROUGH ENERGY: A TESTIMONIAL FROM THE RAJA-DANIÈLE MARCOVICI FOUNDATION

Since it was founded in 2006, the RAJA-Danièle Marcovici Foundation has become a leading stakeholder in women's emancipation worldwide. Through strong nationwide advocacy and by supporting tangible projects, its work is built around women's socioeconomic inclusion and it encourages recognition of women's core role in protecting ecosystems, maintaining community resilience and tackling climate change. Its mission resonates with Geres's vision of climate solidarity in which sustainable development is intertwined with gender equity and solidarity. Alongside Geres, the Foundation works to ensure that women are no longer the primary victims of energy poverty but the leading stakeholders in the transition.

Its long-term partnership with Geres is built on trust. For over 10 years, it has taken action in multiple areas, supporting women's economic development from Myanmar to Morocco, and is currently rolling out the Access to Energy and Energy Efficiency (A3E) programme in Benin. Our relationship has developed and transformed. What began as one-time support has now become a true strategic partnership, through which we have been able to overcome complex challenges and put forward sustainable solutions together.

In Benin, the Foundation's support for the A3E project perfectly demonstrates its desire to encourage synergies that bring impact, promoting access to electricity and clean cooking for productive purposes. It acts responsively, choosing to support ambitious social innovations such as financial intermediation for rural women.

The relationship between Geres and the RAJA-Danièle Marcovici Foundation has become a central pillar of its international work. This robust partnership is founded on a shared drive for impact and a common goal: building a low-carbon future in which every woman has the resources they need to become entrepreneurs.

"We have supported Geres in its work to improve energy access for vulnerable women since 2012. Through its projects, Geres encourages women to play an active part in developing their local area and ensures their voices are heard. We particularly value its field expertise, especially in terms of analysing and taking account of women's specific needs, among others, and its ability to build tailored responses in tandem with local stakeholders. We pay close attention to Geres's projects because they have a direct impact on women's health, the energy efficiency of their daily activities and their economic empowerment. They put women at the heart of their area's local development, giving them a role that is valued by their community."

EMMA JACQUET
Head of Philanthropy Programmes

PROMOTING SUSTAINABLE AND INCLUSIVE RURAL DEVELOPMENT IN MYANMAR THROUGH SOCIAL ENTREPRENEURSHIP

Launched in Myanmar in 2024 alongside Gret, the *Securing Energy Needs and Transition of Rural areas in Myanmar* (SENTRUM) project aims to strengthen access to reliable, clean energy while supporting rural communities through training and access to employment.

A previous project created the not-for-profit social enterprise Ah Lin Tan, which is now scaling up as it pursues its primary goal of facilitating access to sustainable energy solutions in rural areas, including via last-mile distribution. It uses a network of local businesswomen who promote and sell energy equipment (such as improved stoves and solar equipment) while supporting households with their use. To help structure and strengthen the model, the network is growing with the addition of ten "missing middle" women entrepreneurs, who have been trained to recruit and manage distributors.

Alongside this, Ah Lin Tan is expanding its focus to address local needs more generally, including by providing the materials needed for home renovations to tackle situations of extreme heat, which are becoming increasingly difficult to cope with. By combining women's entrepreneurship, social innovation and energy access, Ah Lin Tan is helping to improve everyday life for local people and support the local economy in the long term.

Following the earthquake on 28 March 2025, which seriously affected the centre of the country, Ah Lin Tan has contributed to short-term community support measures by implementing purchasing subsidies tailored to the most vulnerable households' income.

IN NUMBERS

Growth in Ah Lin Tan's Women Entrepreneurs network: **from 20 distributors in 2024 to 120 at the end of 2025;**

1000 products distributed per month at the end of 2025 compared to an average of 100 in 2024.

TRAINING THE NEXT GENERATION OF AUDITORS AND MANAGERS AND SUPPORTING NATIONAL ENERGY POLICY IN CAMBODIA

Since 2016, Geres has been assisting the Cambodian textile industry and construction sector with their energy transition by identifying obstacles to adopting sustainable solutions with the aim of improving buildings' and industries' energy efficiency. Although progress has been made, obstacles remain: a limited regulatory framework, a lack of specialised services, low demand for sustainable energy solutions and a lack of professional skills within these industries to promote and encourage the adoption of such solutions.

The Capacity for Cambodia Energy Efficiency (CapCEE) project, launched in 2025, aims to build capacity locally in terms of energy efficiency. Its aim is to train qualified energy auditors and managers that can support businesses – in particular textile businesses – towards more sustainable practices.

Supporting the implementation of the National Energy Efficiency Policy (NEEP), which includes targets for a 42% emissions reduction by 2030, CapCEE aims to train teaching staff at the Institute of Technology of Cambodia (ITC), modernise teaching tools, certify 60 professionals (30% of whom will be women) and build local authorities' capacities.

By helping to structure skills in the energy sector, the project contributes to a low-carbon, sustainable transition in Cambodia.

IN NUMBERS

The programme has reached **819 plants and eight major clothing brands,** helping to raise further awareness among relevant stakeholders and encourage the adoption of energy efficiency measures.

Eight provinces, including Kampot, Kep, Svay Rieng and Prey Veng, took part in energy efficiency training and climate fresks, **supporting the implementation of the national energy efficiency policy in all provinces.**

Three energy audits will be carried out by trained professionals as part of the project. Their aim will be to identify measures to improve energy performance and to make tailored recommendations with the **potential to reduce GHG emissions by at least 20,000 kg CO_2 eq.**

SUPPORTING THE ROLLOUT OF RENEWABLE ENERGY ACROSS THE REGION – WHILE IT REMAINS POSSIBLE

Since 2020, Geres has been supporting the emergence and development of anaerobic digestion projects in Région Sud - Provence-Alpes-Côte d'Azur, including through its involvement in the Métha'Synergie consortium, which it co-runs with GRDF. The consortium brings together a range of organisations (including ADEME, DREAL, local chambers of agriculture and NaTran), providing training and support to business and non-profit stakeholders in the sector.

As a member, Geres has been working in partnership with AtmoSud to develop a new tool to serve the region: Methazoom. Methazoom helps local authorities with regional planning but can also be used as a promotional tool to support project emergence, offering initial feasibility and rollout analyses for biogas projects.

Currently recognised by the French Directorate General for Energy and Climate (DGEC) as well as by departmental ministries and agencies, it is a particularly promising tool that actively supports the rollout of local renewable energy sources in the region.

Methazoom is closely linked to regional public works engineering and its resources, but could be weakened by recent debates regarding the organisation of state operators, including ADEME. Any changes leading to a reduction in resources or centralisation of local skills would risk less frequent updates to the tool, reduce visibility for stakeholders in the field and more generally slow the collective momentum of energy transition efforts.

IN NUMBERS

800 users per year.

62% of municipalities in Provence-Alpes-Côte d'Azur have designated at least one renewable energy acceleration area.

IN NUMBERS

333 households supported in 2025 by SLIME, coordinated by Geres.

Every household receives a **socio-energy assessment** of their home and advice on environmentally friendly actions to take, **has energy-efficient equipment installed for free** and **receives additional support** to offer a lifeline out of energy poverty based on their particular situation (damp, repair work, unpaid energy bills). **Every household was given a customised report to encourage them to take action.**

IDENTIFYING, ASSESSING AND GUIDING: THE CITY OF MARSEILLE RENEWS ITS CONFIDENCE IN THE SLIME PROGRAMME

In 2025, the City of Marseille renewed its confidence in the SLIME programme, which provides support to households living in energy poverty, and reaffirmed its commitment to an ambitious environmental transition by 2030. The results are a testament to the programme's effectiveness, leading to its renewal for 2025-2026.

Established by the Réseau Cler network and coordinated locally by Geres, which is also a member, SLIME uses a tried and tested method based on identifying, assessing and guiding and relies on the combined efforts of a range of stakeholders, including those working in the field. In Marseille, the consortium includes Croix-Rouge Insertion, the Association pour le Développement de Relations Intercommunautaires Méditerranéennes (ADRIM), ESF Services and the NGO Solidaires pour l'Habitat (SOLIHA) Provence, alongside the city.

The project combines technical expertise, social action and awareness-raising, empowering households by putting them at the heart of its efforts. In its day-to-day work, SLIME reaches out to residents, carries out home assessments, helps limit energy use, provides immediate solutions via small equipment and guides people towards energy renovation.

As a local service, it addresses an urgent three-pronged need: very poor quality housing, increasing financial vulnerability among households and accelerating climate changes that worsen the "thermal sieve" phenomenon found in the city's homes. SLIME helps reduce inequalities, increases access to rights and works to promote a fair transition for all.

IN NUMBERS

In Cambodia, **45% of electricity is used for cooling,** with 80% alone used for cooling buildings.

Through awareness-raising efforts, CHILL is also aiming to **share sustainable practices with around 15,000 people.**

A survey of **200 households has been launched to accurately assess heat-related needs.**

INNOVATING FOR SUSTAINABLE THERMAL COMFORT, FROM MONGOLIA TO CAMBODIA

In Cambodia, the *Cooling Homes – Innovative & Low-Impact Living* (CHILL) project aims to make lasting improvements to the thermal comfort of low-income households in Phnom Penh.

In response to fast-paced urbanisation and buildings that are unsuited to increasing heat, Geres and its partners are distributing simple, accessible and low-energy cooling solutions, including insulation, reflective roofs, shades and natural ventilation.

Through a methodology combining field studies and pilot programmes, the project is tailored to residents' realities and the Cambodian climate while helping to spark a local sustainable cooling market.

The CHILL project follows on from our activities in Mongolia as part of the Switch Off Air Pollution project. In contexts of extreme cold, Geres and sector stakeholders developed social engineering skills and a range of methodologies and tools, capitalising on these to succeed in its replication and scale-up strategy.

Indeed, the socio-economic and technical factors underlying energy poverty are similar in regions exposed to extreme temperatures, whether hot or cold. Building on the lessons learned, Geres is now transposing these approaches to Cambodia, as well as other hot countries such as Myanmar, Morocco and Benin.

SHARING OUR BIOCLIMATIC EXPERTISE IN TAJIKISTAN AND KYRGYZSTAN THROUGH KNOWLEDGE CAPITALISATION

Since 2015, Geres has been working in Tajikistan to design, develop and distribute accessible bioclimatic housing, also called "low energy consumption housing" (LECH), in rural and suburban areas. The initiative aims to tackle energy poverty among residents through lasting social, environmental and economic impacts, including by increasing thermal comfort in summer and winter alike, improving health, reducing air pollution, saving time for productive activities and making advances in gender equality.

The project, supported by the French Development Agency (AFD) as part of the EcoDev and FRESH programmes, then incorporated into the regional *Green Homes in Central Asia* project funded by the United Kingdom's Department for International Development, saw over 1,540 homes built since 2018, offering better comfort throughout the year.

To structure and make full use of the experience gained, a capitalisation study was used to document the key steps, results, successes and challenges encountered with the aim of sharing and learning. Its target audience includes authorities, partners and experts, and the study gives a clear overview of the LECH model, details of its implementation and information on its impacts, identifying improvement drivers to encourage replication on a large scale.

IN NUMBERS

Over 1,540 low energy consumption homes built in rural and suburban areas in Tajikistan, confirming the technical and economic viability of bioclimatic solutions on a massive scale.

Fuel savings can be two to four times greater in well-designed and well-oriented homes than in conventional dwellings, with significantly reduced energy consumption for heating purposes.

RETHINKING HOUSING ENERGY EFFICIENCY THROUGH A MULTIDISCIPLINARY ACTION RESEARCH SPACE: FRESH-LAB

Launched in 2024 and deployed in four of the countries in which we work, the FRESH project (funded by the French Development Agency) has set itself the strong ambition of improving homes' energy efficiency and ensuring everyone has a home fit for climate challenges.

Building on lessons from previous projects carried out in Mongolia and Tajikistan, it develops, tests and assesses affordable, acceptable and effective home adaptation solutions, calling on key local resources – residents, construction and renovation stakeholders and locally available materials.

Continuing in this vein, a scientific and technical committee was created: FRESH-Lab. It provides support with designing and implementing home renovation and adaptation solutions in contexts of extreme heat. As a space for critical reflection, it brings together a multidisciplinary range of expertise, including architects, engineers and urban developers from NGOs, civil society organisations and the academic world.

FRESH-Lab also offers a discussion space for peers and stakeholders at the intersection of urban development, homes and climate. In 2026, FRESH-Lab will continue its work and offer a series of online and in-person events to share lessons learned from the trials it has conducted.

EXPANDING HISTORIC EXPERTISE IN PRODUCTIVE ENERGY FROM WEST AFRICA TO SIERRA LEONE

Building on over 15 years of experience in West Africa, Geres – along with its partners – has developed recognised expertise in rolling out solutions providing access to productive energy in rural and suburban areas. This expertise, gained in Benin, Togo, Mali, Senegal and Burkina Faso, is now enabling us to take action in Sierra Leone, where Geres has operated since 2025 through the *Energy 4 Business* project.

Energy 4 Business is built on the founding principle of adapting energy solutions to local areas and practices. In remote areas, autonomous solar kits meet the essential needs of micro-businesses and SMEs, while standalone or grid-connected electrified business parks (EBPs) support local business development. The project also ensures mini-grids' economic sustainability, stimulating electricity demand by strengthening productive energy use.

Geres has gradually built a systemic approach ranging from assessing energy needs to monitoring energy use, including sizing equipment, delivering energy efficiency training and scaling up. Alongside this, it offers business support to help entrepreneurs structure their activities, access funding and bolster their business development, helping to strengthen sectors.

Following successful partnerships on this topic, Geres and another NGO, ADA - Appui au Développement Autonome (a specialist in inclusive finance), are driven by a shared desire to develop a large-scale sub-regional programme on productive energy use. Their aims are twofold: contributing to economic growth and demand for goods and services in the target areas, and strengthening the business model of private mini-grid operators, which often struggle economically when they only serve domestic energy users.

IN NUMBERS

200+ SMEs supported by Geres in **five countries over the last ten years,** including around 100 in 2025.

40 pieces of equipment (including mills, sewing machines, water dispensers, refrigerators and freezers) provided to businesses in Benin and Togo through microcredit mechanisms and leases with an option to buy.

DRIVING TECHNICAL AND COLLECTIVE INNOVATION THROUGH TECHNICAL ASSISTANCE

The energy transition is not only dependent on new technology and on financing. In fact, it is built on the strength of a robust, committed and highly skilled network of stakeholders.

Businesses, institutions, charities and civil society organisations all play an essential role in coordinating and implementing measures for a fair, lasting transition.

Through its technical assistance, Geres shares its experience gained in a broad range of geographical contexts and facilitates contributions from each and every stakeholder, highlighting their added value as part of the whole. With its recognised field expertise, Geres builds bridges between strategy and implementation, offering tailored support measures designed to address partners' specific needs.

One challenge stands out for 2026: positioning Technical Assistance at the heart of our work to support as many local initiatives as possible, beyond our capacity for direct intervention. This joined-up approach encourages the spread of solutions at a national level, builds local capacity and significantly amplifies the impact of projects in place.

This hybrid way of working – both directly implementing innovative pilots and providing technical assistance to more widely roll out successful trials tested by a range of stakeholders – is a powerful tool for boosting our effectiveness.

REDUCE, REUSE, RECYCLE: OUR 3R PROJECT TAKES OFF IN BENIN

In Benin, the development of off-grid electrification solutions has stimulated the market and improved energy access across the country. A new challenge has subsequently emerged: managing end-of-life solar equipment. The 3R project – *Reduce, Reuse, Recycle* – launched by Geres in 2025 aims to tackle this challenge.

The first phase of the project provided insights into the scale of the phenomenon and helped map the various stakeholders involved. Following this initial phase, a new study of the sector's economic potential was launched in partnership with F3E and a Beninese consulting firm. This study reaffirmed the existence of a significant solar waste stream, highlighting the opportunities to build a local value chain to make use of this underused resource.

3R is now entering a decisive stage. Key new partnerships have been developed, including with the General Directorate for Energy Planning and Rural Electrification (DGPER) in Benin. In addition, concrete solutions will soon be put in place to test an operational model capable of structuring the entire value chain, from collecting electrical equipment to recycling it.

Beyond solar waste management, the 3R project paves the way for a local industry that promotes the acceleration of Benin's energy transition while also creating lasting jobs. The lessons learned from these initial project phases will help create a more global approach that could potentially be replicated in other West African countries facing the same challenges.

CO-CONSTRUCTING *OUR FUTURE* THROUGH DECENTRALISED COOPERATION

Mostakbalouna, our future, is a project led by the cities of Lille in France and Oujda in Morocco, with Geres contributing as a field partner. Supported by the French Development Agency (AFD) through the French Local Authorities Financing Facility (FICOL), *Our Future* takes an approach built on decentralised cooperation between the two cities to strengthen Oujda's energy and climate transition strategy and promote sustainable urban development.

Building on the expertise developed as part of the expansion of Energy and Climate Information Services (SIEC) in Morocco, in particular in the Tangiers, Tétouan and Al Hoceima regions and the Souss-Massa region (Tata Province), Geres is working to consolidate the Energy and Climate Information Unit (CIEC) in the city of Oujda.

Our support includes determining the CIEC's governance, way of working and programme of activities, carrying out field surveys and training local teams. Appropriate support tailored to the scale of the municipality's needs will be offered.

To drive lasting local momentum, a process of collective learning will be put in place, including coaching sessions, themed workshops and field visits.

WRITING THE NEXT FIFTY YEARS TOGETHER: CELEBRATING GERES' 50TH ANNIVERSARY IN 2026!

On 1 October 2026, Geres will mark half a century of commitment to an energy transition based on solidarity and fairness. Fifty years of practical action in France and around the world – fifty years of innovative work, committed partnerships and collective initiatives that have helped make energy a truly essential driver of social and climate justice.

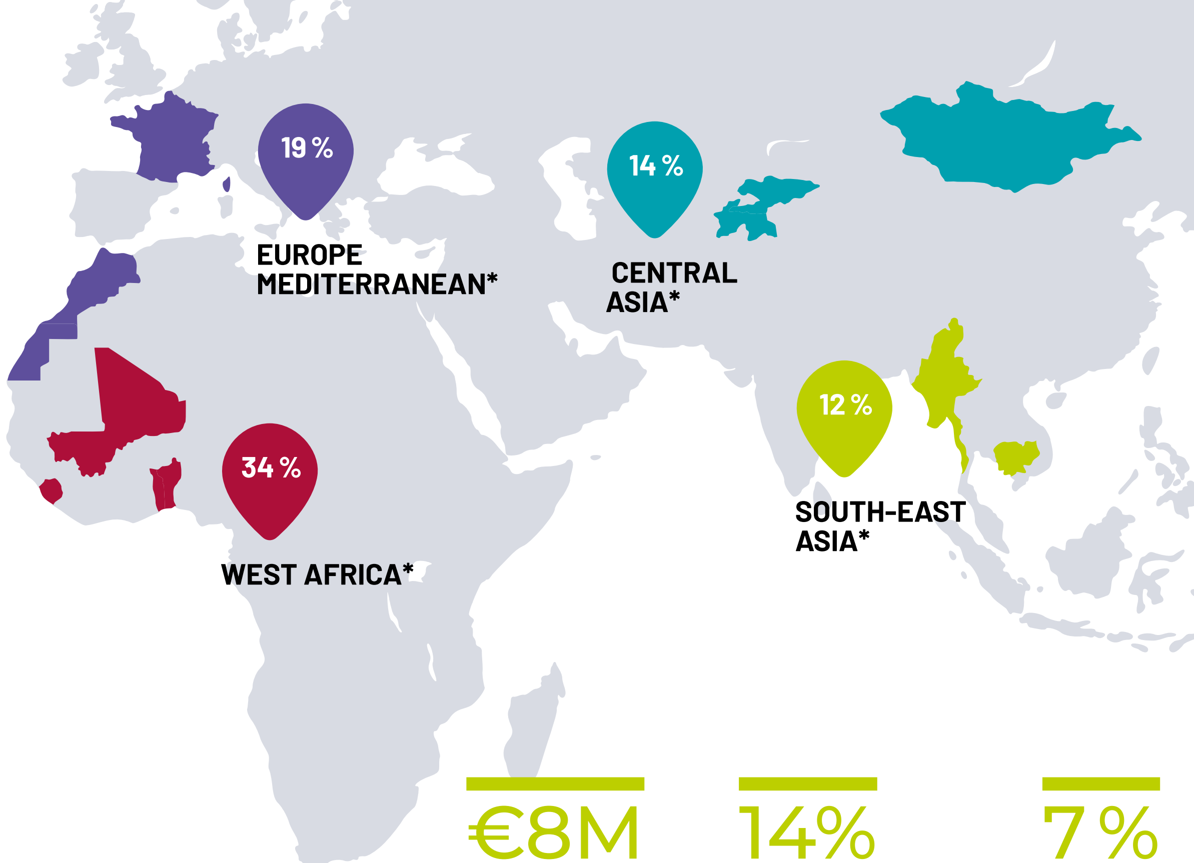
Since being founded, Geres has worked with local areas and stakeholders in the field to show that an ambitious environmental transition is possible, as long as it is shared, inclusive and rooted in local realities. The last fifty years have seen progress, lessons learned and collective victories thanks to the unwavering commitment of the people who have brought its mission to life.

In an international context of growing numbers of conflicts, rising geopolitical tensions and polarising extremes coupled with increasingly fragile solidarity and public aid mechanisms, this milestone anniversary is particularly significant. It reminds us how international cooperation, dialogue and solidarity remain essential even as climate and social challenges become more intense.

This anniversary will be an opportunity to pay tribute to our achievements, but above all, it will be a chance to look to the future together. Alongside our partners, allies, supporters, volunteers and employees past and present, we will continue to imagine and build the next fifty years of action in support of powerful, living climate solidarity – a source of hope.

Our budget stands at €8m, an increase (+8%) compared to 2024 (+€623k).

West Africa and the Europe-Mediterranean region continue to be Geres's top two areas of intervention (34% and 19% respectively), followed by Central Asia (14%) and South-East Asia (12%). The cross-cutting expertise unit has increased its activities due to a contract in a West African country and now accounts for 7%.



€8M TOTAL BUDGET

14% HEADQUARTERS*

7 % EXPERTISE*

THE BOTTOM LINE

Geres is in deficit for its 2025 financial year. We recorded a loss of €59k, compared to a loss of €47k in 2024, despite the slight budget increase. Operating costs and fundraising costs (+€26k) are stable.

The deficit is due in particular to deficits at the headquarters level (-€38k) and in the Europe-Mediterranean region, in particular France (-€27k). Income generated through projects (in particular via fixed administrative costs) was down despite the budget increase, and was not sufficient to cover all of our expenses. This is coupled with cofinancing risks, for which provisions had to be made.

*expressed as a percentage of actual uses and not total uses.

OUTLOOKS

The 2026 budget should show an increase on the 2025 figure, but significant uncertainty remains in light of potential future cuts to official development assistance (ODA), security situations in some of the countries in which we operate and changes to certain public funders' rules.

The political and economic context in France also has consequences for all NGOs, making it more difficult to raise private funds.

(see inset on page 19)

FINANCIAL TRANSPARENCY

Operating and fundraising costs accounted for 14% of the total budget compared to 14.8% in 2024 (+€26k, +2%).

We limited our costs despite significant expenditure resulting from renovations to our offices in Aubagne (€46k).

Geres's accounts were approved at the meeting of the Board of Directors on 10 June 2026 and certified by the auditors Llinas Audit.

Geres has been awarded IDEAS certification multiple times since 2014, speaking to our organisation's use of best practices in terms of our governance, finances and evaluation. IDEAS certification is awarded on the basis of the requirements set out in the IDEAS Best Practices Guide, which commits us to a process of continuous improvement to optimise our work and encourage our development.

INCOME AND EXPENDITURE BY SOURCE AND USE OF FUNDS

INCOME BY SOURCE	FY 2025				FY 2024			
	TOTAL	%	Of which public donations	%	TOTAL	%	Of which public donations	%
1- INCOME FROM PUBLIC GENEROSITY	106 282	1,34 %	106 282	83,45 %	83 955	1,15 %	83 955	100 %
1.1 Contributions without consideration	3 000		3 000		3 140		3 140	
1.2 Donations, bequests and sponsorship								
- Unrestricted individual donations	103 282		103 282		80 815		80 815	
- Earmarked individual donations	–		–		–		–	
- Bequests and other unrestricted donations								
- Sponsorship								
1.3 Other income from public generosity								
2- INCOME NOT RELATED TO PUBLIC GENEROSITY	1 364 022	17,23 %			1 368 462	18,73 %		
2.1 Contributions with consideration								
2.2 Business sponsorship	63 160				114 522			
2.3 Financial contributions without consideration	835 858				798 756			
2.4 Other income not related to public generosity	465 005				455 183			
3- GRANTS AND OTHER PUBLIC AID	6 088 936	76,92 %			5 515 267	75,50 %		
4- REVERSALS OF PROVISIONS AND DEPRECIATION	292 443	3,69 %			306 072	4,19 %		
5- USES OF PREVIOUS DEDICATED FUNDS	64 437	0,81 %	21 077	16,55 %	31 285	0,43 %		
TOTAL	7 916 120		127 359		7 305 041		83 955	

EXPENSES BY USE OF FUNDS	FY 2025				FY 2024			
	TOTAL	%	Of which public donations	%	TOTAL	%	Of which public donations	%
1- ASSOCIATION'S PURPOSE	6 549 135	82,12 %	104 359	81,94 %	5 995 997	81,56 %	80 815	96,26 %
1.1 In France	998 029				937 113			
- Work carried out by the association	869 909		1 837		890 594		41 083	
- Payments to a central body or other bodies operating in France	128 120				46 519			
1.2 Abroad	5 551 106				5 058 884			
- Work carried out by the association	3 980 496		102 522		4 166 017		39 732	
- Payments to a central body or other bodies operating abroad	1 570 610				892 866			
2- FUNDRAISING COSTS	190 406	2,39 %		0,00 %	234 675	3,19 %		0,00 %
2.1 Public fundraising costs	64 102				52 784			
2.2 Other fundraising costs	126 934				181 891			
3- OPERATING COSTS	913 192	11,45 %	3 000	2,36 %	840 571	11,43 %	3 140	3,74 %
4- ALLOCATIONS TO PROVISIONS AND DEPRECIATION	288 069	3,61 %			247 834	3,37 %		
5- INCOME TAX	12 753	0,16 %			14 435	0,20 %		
6 - RESTRICTED FUND CARRY-OVERS FOR THE YEAR	21 126	0,26 %	20 000	15,70 %	18 365	0,25 %		00,00 %
TOTAL	7 974 681		127 359		7 351 877		83 955	
SURPLUS OR DEFICIT	**- 58 561**				**- 46 837**			

Actual expenditure increased by 14% between 2024 and 2025 to €7,665 (+€634k).

Activities in West Africa (€2,598k) fell by 4%. Two projects, funded by the EU and AFD respectively, the first in Mali and the second in Sierra Leone, account for 56% of activity in the region.

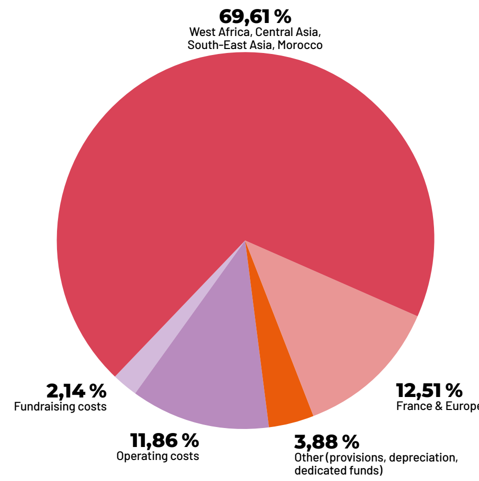
The Europe-Mediterranean region saw increased activity in both France (+€61k, +7%) and Morocco (+€316k, +194%). In the latter, the new FRESH and FAME projects, which began in 2024, have made significant progress. Our projects in France continue to receive the majority of their funding from ADEME and the Région Sud - Provence-Alpes-Côte d'Azur. As in 2024, some of these projects were directly implemented by IRA2E, the network of which Geres is the co-founder, temporary coordinator and project implementation partner.

Central Asia (+2%) remains the third most active region (Mongolia and Tajikistan) with, as in 2024, a range of projects funded by the EU, AFD and the Fondation pour le Logement des Défavorisés. These projects are helping to shape the housing construction and energy renovation sectors and implement energy solutions for use in farming.

South-East Asia remains stable (-€18k, -2%). The SENTRUM project in Myanmar, funded by the EU in partnership with Gret, which began in 2024, accounts for 60% of activity. The project aims to increase access to energy solutions in isolated rural areas and improve rural homes in hot areas. In Cambodia, activity continues to fall (-€100k, -22%), but two projects are still under way.

The Expertise unit saw a significant increase in activity (+€269k, +112%). This increase is due to the signing of the contract for the HASKE sustainable cooking project in Niger, funded by the World Bank, in December 2024 (€261k).

Breakdown of use of funds in 2025



- Social missions: 82,12 %
- Headquarters: 14,00 %
- Other: 3,88 %

Actual operating funds totalled €7.6m in 2025, an increase of €559k (+8%) compared to 2024.

Grants accounted for 91% of actual operating funds compared to 90% in the previous year. The proportion of private grants remains at 12%, compared to 13% in 2024.

Sales of carbon credits were not significant in 2025.

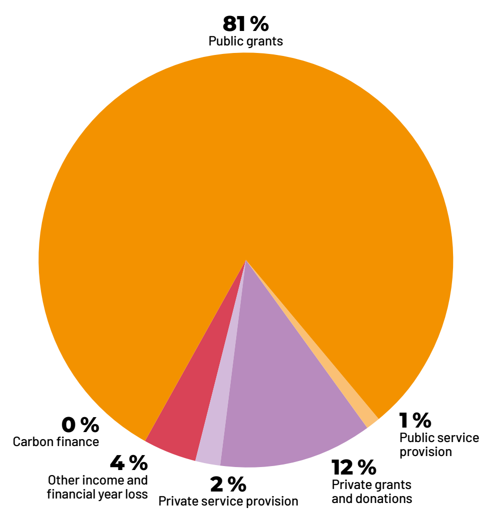
Turnover from service provision is up (€43k, +22%) due to the contract signed with ANERSOL in Niger, funded by the World Bank.

Individual donations from the public are up (+€22k) due to an exceptional donation (€20k), which was allocated to a dedicated fund to facilitate certain specific activities.

Other income (€646k) is stable (-€7k, -1%). The increase in the use of dedicated funds (+€33k) and stocks (+€45k) counteracts the drop in other operating income (-€71k). Financial income fell (-€30k) to €105k. This is primarily linked to interest earnings from various investments. Income from corporate mobilisation also fell (-€25k).

Origin of actual operating resources in 2025

Excluding reversals of provisions, dedicated funds and inventory changes



- Public funds: 81,7%
- Private funds: 17,5%
- Financial year deficit: -0,8%

BALANCE SHEET

ASSETS	2025	2024	2025-2024
NET FIXED ASSETS (€)	359 049	361 370	-1 %
Stock of services			
Stock of finished products	176 375	149 094	18 %
Receivables	16 372 991	15 287 069	7 %
Accrued income	102 433	71 130	0 %
Prepaid expenses	43 393	19 026	128 %
Cash	6 324 646	9 134 199	-31 %
NET CURRENT ASSETS (€)	23 019 839	24 660 518	-7 %
TOTAL NET ASSETS (€)	23 378 888	25 021 888	-7 %

EQUITY AND LIABILITIES	2025	2024	2025-2024
Equity	1 527 555	1 574 391	-3 %
Operating result	-58 561	-46 836	25 %
ASSOCIATION FUNDS (€)	1 468 994	1 527 555	-4 %
Provisions for retirement benefits	105 557	59 914	0 %
Provisions for risks and charges	664 524	708 075	0 %
Dedicated funds	334 305	377 616	-11 %
PROVISIONS (€)	1 104 386	1 145 605	-4 %
Loans from credit institutions	160	–	
Accounts Payable	3 577 803	5 453 561	-34 %
Tax and social liabilities	452 116	342 116	32 %
Deferred income	16 775 390	16 553 051	1 %
CURRENT LIABILITIES (€)	20 805 468	22 348 728	-7 %
TOTAL NET LIABILITIES (€)	23 378 888	25 021 888	-7 %

CONTINUING, ADAPTING OR REINVENTING IN THE FACE OF HEADWINDS

This is the title of a study funded by Coordination SUD, conducted by consulting firm Kayros and published in October 2025. The study sets out the major strategic choices open to NGOs in the new world that has emerged following the end of a thirty-year golden period for development aid.

While Geres's losses have been limited in the past two years (a combined total of €105k), they appear set to be significantly higher in 2026 and 2027, a year in which visibility of the volume of our project portfolio is approximately 30% lower than in previous years.

Alongside lower public funding comes changes in how some of Geres's funders operate and a change in its funder mix, with less favourable rules governing structural cost funding via fixed administrative costs. As such, Geres will have to cope with twin constraints.

We will have to adapt economically and reinvent ourselves. The discussions that began in early 2026 will continue throughout the year. This process is taking place along with other NGOs and in particular members of Groupe Initiatives.

BALANCE SHEET

The balance sheet total is down (-7%) from €25m to €23.4m (-€1.6m).

This change is linked to the decrease in available funds, which were significantly higher in 2024 following receipt of the first funding portion for a consortium-based project led by Geres (FAME). Some of these funds were paid to our partners, which explains the reduction in debt under liabilities (-€1.9m).

Deferred income under liabilities remains stable (+€222k, +1%); this constitutes a "reserve" of activities for 2026 and 2027.

Due to the loss recorded in 2025, own funds have fallen (-€58k) to €1,468,994. They represent 18% of the 2025 budget, equivalent to 2.2 months of activities.

OUR FINANCIAL PARTNERS

Thank you! Geres would like to pay tribute to its financial partners for their commitment, trust and loyalty. Without them, neither we nor our technical partners would be able to carry out our work.

LOCAL AUTHORITIES

- Région Sud - Provence-Alpes-Côte d'Azur
- City of Marseille

FRENCH PUBLIC BODIES AND INTERNATIONAL COOPERATION AGENCIES

- Environment and Energy Management Agency (ADEME)
- French Development Agency (AFD)
- Chambre Régionale d'Agriculture Provence-Alpes Côte d'Azur
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
- European Union
- Liechtenstein Development Service (LED)

FOUNDATIONS, BUSINESSES AND ORGANISATIONS

- Association le Partenariat
- ClimateWorks Foundation
- EXTENDE
- F3E
- FEVE : SAS Fermes en Vie (via IRA2E)
- Fonds de dotation Énergie Solidaire
- Fonds de dotation Enerlis Solidarité
- Fonds L'Oréal pour les Femmes
- Fondation Artelia
- Fondation d'entreprise Nexans
- Fondation des Amis du Festival de Cannes
- Fondation Michelham
- Fondation pour le Logement des Défavorisés (FLD)
- Fondation Prince Albert II de Monaco (FPA2)
- Fondation RAJA-Danièle Marcovici
- Fondation Synergie Renouvelable
- Fondation Watt for Change - Groupe Valorem
- GRDF
- Mirova Foundation
- NaTran (anciennement GRTgaz)
- SOLAGRO (via IRA2E)
- SOLIDAE (Solidarité Déchets Assainissement Eau Énergie — dispositif de la Ville de Paris)

OUR NETWORK PARTNERS

Geres has long been a committed member of the F3E network, which guides and supports our approaches to learning, evaluation and forward planning. Through our partnership, we have worked on joint projects, trialled new methodologies and been actively involved in the network's governance and strategic reflection.

ACTING FOR CLIMATE SOLIDARITY

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Printed on 100% recycled paper. Photos: Adel Nouar, Geres, Fondation RAJA-Danièle Marcovici, Valentin Izzo, Bayarmagnai, Milei Vencel, Adobe Stock. Design: Agence Sud Edito. Graphic adaptation and production: Anne-Sophie Furic. English translation: Garen Bell