

EMPOWER
TALENTS
ALL ALONG
THE WAY

Lincoln 

ACTIVITY REPORT 2021
& OUTLOOK 2022

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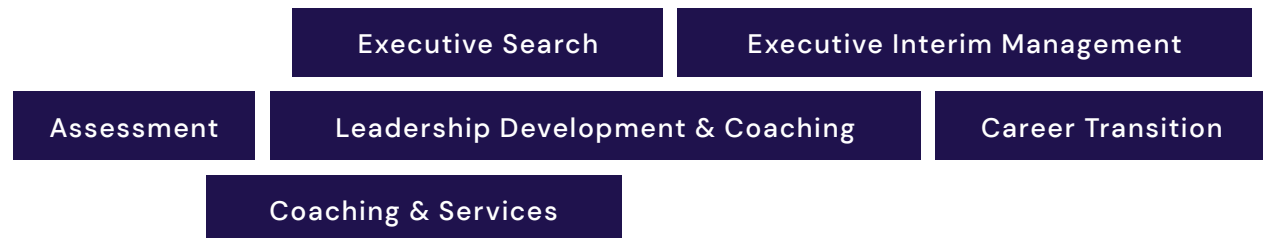
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40 The Talent Club



OUR MISSION

“Our mission is to accompany Talents throughout their professional journey, to help them grow and develop in order to build a stronger and more inclusive world together”



A big thank you to our Talents!

Thanks to our Talents' unequivocal loyalty throughout these two interminable pandemic-affected years, we ended 2021 with **growth of 33% compared with 2019 and 54% compared with 2020**. And it's not just our commitment to each one of our Talents that has been rewarded. This renewed confidence has strengthened our ambition to create a new model based around representing our Talents. It also constitutes for us a tremendous driver which keeps us pushing forward and innovating.

Today we are seeing new organisational methods, the continuation of remote work within international teams, and an increased need for unique skills. In a world where major changes are bringing about **new challenges for organisations**, we are seeing our Talents develop a real search for meaning as well as new aspirations and motivation, paving the way for an exciting wave of activity and dynamism.

Enabling such extraordinary opportunities to arise through these developments gives real meaning to our commitment:

To cultivate ever closer ties with the managers, leaders and experts we support, and to provide resources that generate added value, capable of integrating both face-to-face and remotely into organisations that are becoming more and more versatile.

Our methods, which focus on the behavioural skills, leadership styles, and motivation of Talents, as well as on their suitability to a company's culture, allow us to overcome the issue of scarcity of certain business skills and win the Talent war that this often generates.

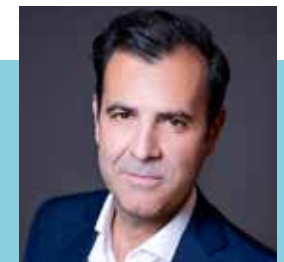
As developers of internal and external employability, coaches for Talents and their teams, and active players in their professional development, we can help teams achieve lasting success within organisations that are becoming more and more hybrid and multicultural.

With a strong focus on representing Talents throughout their careers, Lincoln Talent Agents, pioneering spirit both in their activity and in their commitment to society, will continue to demonstrate their pioneering spirit. It's this spirit that pushes them to tirelessly build new forms of collaboration to enable Talents and economic players to build a stronger, more flexible and more inclusive society together.

Do not hesitate to call upon their services!



MATTHIEU BEURAIN *President*
GWENAËL PERROT *General manager*



INNOVATION

“ More and more innovative ideas to enable our Talents to meet tomorrow’s challenges ”



We place innovation at the heart of each of our activities in order to support and inspire our Talents. The aim of “My Journey” is to support career change / outplacement and “e-employability”, and is dedicated to Talents who wish to boost their digital presence. The initiative has now been launched and has been extremely well received by the market. We are therefore continuing to innovate and are proud to present our latest innovations that have brought great value to our Talents.

Talent-e

Move & Next

Lincoln Connect

Match-e

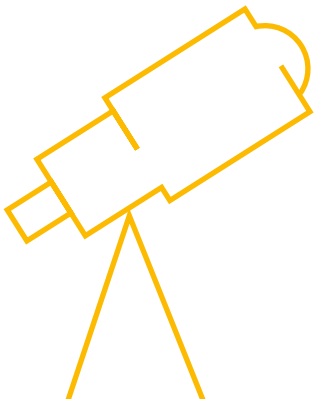


Talent-e a new digital Talent support service

Talent-e is a brand new entity in its own right, offering a new model that democratises access to Talent representation through new technology and automation. Talent-e is a purely digital operation, with the aim of becoming a genuine Talent Agent that accompanies and guides Talents to ensure smooth and fruitful professional journey. These services will be offered directly to Talents as well as to companies looking to support their teams development, helping them to thrive in their positions. The first service developed by Talent-e helps Talents create their own brand and make their communication more professional, enabling them to position themselves as true influencers in their professional community while staying true to their values and those of the company.

Move & Next joint support for companies and Talents leaving the professional world

For both Talents and companies, the issue of retirement can sometimes be quite complex. How can the skills of retiring Talents be identified, kept and even developed? How does one determine and anticipate the right time of departure - the time that makes the most sense for both the Talent and the company? What support should be given to the talent who wishes to get the very best out of this new chapter of their life? To answer all these questions, Move & Next brings a specific structured methodology, which combines Lincoln's various specialities to ensure a successful post-professional transition for the benefit of everyone involved.



Lincoln Connect the digital platform to strengthen our ties with our Talents



Inaugurated in the spring of 2022, Lincoln Connect is the new secure digital space reserved for our Talents. Much more than just a simple database, Lincoln Connect offers Talents permanent access to all resources related to their career path as well as those of their teams, and gives them the chance to adjust their schedules if necessary. Easy to operate, and designed to strengthen the links we have with our Talents, Lincoln Connect enables Talents to interact with its Talent Agent and gives you special access to Lincoln’s entire ecosystem and support services.

Our digital technology goes one step further with our new **Match-e algorithm**

Match-e

In place for several years now, the digitization of our activity is a long-term project that is constantly evolving with the progression of artificial intelligence and machine learning. Through this approach, we are pursuing two essential objectives: 1) save our Talent Agents time so that they can focus more on closer relations with their Talents, and 2) ensure they have access to our sophisticated data management tools to ensure our proposals are as relevant as possible for them.

At a time when Talent shortages have become critical in certain roles and where behavioural skills are showing just how decisive they are in the success of collaborations between Talents and companies, our tools must make it possible to take stock of and objectify these new dimensions. This is the exact role of our new Match-e algorithm, which has been up and running since mid-2021. Designed with our ethics in mind, this algorithm allows us, thanks to a detailed analysis of our activities and an in-depth knowledge of our Talents, to go beyond simple prerequisites by incorporating an «out of the box» dimension into our professional proposals.

And as a result, it opens up all types of new possibilities to each and everyone.

TALENT JOURNEY

BUILD

a meaningful professional project.

DETECT

opportunities that match your expectations & skills.

IDENTIFY

what drives you to improve and evolve.

EXPAND
your technical and behavioural skills.

DEVELOP

your network and your profile.

MANAGE
your image and ability to your personal communication.

CULTIVATE

your employability.

PREPARE
your next professional steps.

BE SUPPORTED

while taking on new challenges or a new position.

MOVE FORWARD
benefit from the advice of leading professionals.

BUILD

and train your teams.

LEAD
change and transformation.

BE SUPPORTED

in the creation of an activity or a start-up.

PASS ON
your skills and prepare for post-professional life.

Receive personalised support at every stage of your journey

Talent acquisition

01

Executive search

recruitment consulting for long-term projects

02

Interim Management

recruitment consulting for short-term transformation or revitalization projects

Talent development

01

Assessment

understanding how Talents works to help them develop their leadership and behavioural skills

02

Training

individual and collective training courses tailored to generate a direct and lasting impact on Talents and organizations

03

Coaching

a personalized approach to provide Talents with ongoing support

04

Development of external employability

My Journey: professional transition support / outplacement services

e-employability: digital Talent strategy to attract opportunities

Move & Next: offer of combined support for companies and Talents leaving the professional world

OUR SOCIAL & ENVIRONMENTAL COMMITMENT



Each year, in partnership with various players in the field of workplace integration, Lincoln Talent Agents devote several hundred hours to help the most vulnerable find or put them on the path to finding employment. Our Talent Agents also play an active role within **'À Compétence Égale'**, a professional association that we co-founded to fight discrimination during the recruitment phase **and promote diversity**, which has worked hard this year to support young people learn and develop the skills they need.



LINCOLN IMPACT

Lincoln Impact, a new step in our commitment to solidarity

In 2021, we decided to take a new step in our commitment by creating Lincoln Impact, which aims to make a **positive social change** that brings together all our societal projects relating to employment and workplace integration. In barely a year, we have already completed many concrete actions:

Our partnership with **Les Apprentis d'Auteuil** is based on a model that we hope to extend to other associations and foundations very soon, and has developed in several forms. We have been supporting young people in training centers and have been working on the **Foundation's** structure to support it on two levels: firstly with its recruitment, and secondly with the professional development of its permanent staff, for whom we have created a specific training course on the management of partnership relations with companies.

With a special focus on providing young people with better access to professional training, our Talent Agents have decided to get involved in this great movement to promote learning development. To maximize the potential success of this system, our agents have worked on a training course dedicated to **training supervisor** to help apprentices settle into companies and develop their skills.

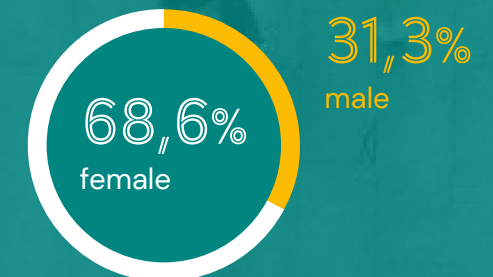
Our team will train its first supervisors in 2022.

Key fact in 2021

Our first carbon footprint assessment

Assessing our carbon footprint for 2021 is the first step in a proactive environmental action plan that we adopted. Revising on of our purchasing policies, our information systems and the management of our facilities are all actions that will be followed by concrete measures to reduce the environmental impact of our activity in 2022.

149
employees



Despite the continued health crisis in 2021, the recovery of the European economy, supported by various stimulus plans, has been rather swift.

Europe



Some countries such as Poland returned to their pre-pandemic level in the first half of the year, and in France, not only did the unemployment spike not happen, but, at the end of September 2021, salaried employment stood at 1% above its level at the end of 2019.

In light of this acceleration and with its Talent Agents always eager to spring into action, Lincoln responded to numerous requests in a highly tense market, particularly in the fields of technology, digital, production, and also supply chain (logistics, transport, etc.). The financial services sector also bounced back very strongly, prompting us to strengthen our teams, particularly in Belgium. Lincoln Zurich has increased its visibility with many partners and customers, confirming its position in Switzerland as a key player in the field of Talent Management.

This context, which has been accentuated by major changes in the world of work and management methods (more flexible contracts, remote work, search for meaning, etc.), has confronted companies with real challenges in attracting profiles that fit with their development strategies. Thanks to its unique representation model and expanded range of Talent Management services, Lincoln is now closer than ever to its Talents, and has been able to provide them with innovative solutions not only for their acquisition strategies, but also for helping them retain and develop their Talents.

Greater China

We saw high growth return to China in the opening months of 2021. However, this early bounce slowed down as new waves of Covid hit at the end of the year and more moderate growth is forecasted for 2022. Despite a continuation of tense relations, the United States is still China's leading trading partner, followed by the European Union, and both Chinese exports and imports are continuing to see sustained growth.

Combined with the non-stop progress of the digital economy, this growth has accentuated the shortage of qualified Talents. As a result, Chinese Talents have gained a strong position in many sectors such as technology, consumer goods and health. In this context, our Executive Search activity remains very dynamic in comparison to Chinese companies that prioritize respect of corporate culture.

Our Leadership Advisory activities, which aims to increase the skills of employed Talents and provide assistance to those who are changing careers, have also seen high growth.

The situation was quite different in Hong Kong, where the impact of the pandemic was very significant during the opening months of 2022. However, the development of our Leadership Advisory activities was also very significant, with clear growth in our Coaching and Assessment activities.

7

offices

13

nationalities

9

languages spoken daily

South east Asia

Initiated in 2020, the new economic equilibrium between Singapore and the emerging countries of Southeast Asia strengthened in 2021, despite the travel restrictions that have had a heavy impact on the entire region. Singapore remains a stronghold in attracting international investment and management teams across the region, establishing itself as a regional hub in cutting-edge sectors such as fintech, biotech and agribusiness. However, industrial relocations to countries such as Malaysia and Vietnam have continued, accentuating the demand for increasingly qualified Talents in these countries and causing major tension in most industrial sectors. Our Leadership Advisory teams were therefore in great demand this year, particularly in supporting transformation in Singapore and in developing the potential of Talents from emerging countries.

KEY FIGURES 2021

Key figures worldwide in 2021

27,8 M€
revenue

+33%
vs 2019

+54%
vs 2020

821
Talents recruited

620
clients received
Talent Acquisition support

149
employees

6,4 M€
revenue
outside France

7
offices around
the world

130
Interim
Management mission

PARIS

BRUSSELS

WARSAW

ZURICH

SHANGHAI

SINGAPORE

HONG KONG

+1000

Talents assessed, trained or coached

1992
Founding of
the company
in France

2008
Merger with
Griffin
Associates
—
Lincoln Benelux -
Brussels

2009
Acquisition
of Opteaman

2010
Lincoln Asia –
Shanghai
—
Launch of
Executive Interim
Management HR
solution

2011
Acquisition
of Duvergey
Guillanneuf
Associés
—
Launch of
Leadership
Advisory

2014
Lincoln Africa

2015
Lincoln Poland
Acquisition
of Dories Aria
Warsaw
—
Lincoln South
East Asia -
Singapore

2016
Lincoln Asia –
Hong Kong
—
Lincoln – Res-
structuring based
on a multidisci-
plinary segment
approach

2018
Merger with
PeopleKey
Consulting

2019
Lincoln Zurich
Switzerland
—
Creation of the
first internatio-
nal community
of experts in
transformation

2020
Lincoln joins
The Talent Club
of Companies

2021
Acquisition of
Digital Jobs

OUR ECOSYSTEM

Talent Agent teams specializing in advising on industry-specific issues



LEADERSHIP ADVISORY

Expertise **dedicated** to Talent development
is central our role as Talent agents

Focus on our
**Leadership advisory
Activities**



Leadership Advisory has always occupied a prime position in the way we see our profession, with experts in each of our offices constantly **innovating to help Talents** flourish. Our mission is to help them get to know themselves better, reveal their potential, and develop themselves so that they can move through the various stages of their professional career with great success.

Always at the heart of our mission as Talent Agent, our 4 areas of expertise allow us to **understand corporate transformation** in all its dimensions.

Leadership Development / Training

All our individual and group training courses are Qualiopi certified (a French quality certification brand) and are tailored **to generate a direct and long-lasting impact** on Talents and organisations. The areas we cover include management and human resources (management training, conflict management, communication, sales techniques, recruitment and interview techniques, training the trainer, etc.).

Assessment

Self-knowledge is essential in order to unleash your potential and manage your career. Understanding how Talents work both on their own and in teams is also an essential element when building high-performance teams and organisations. Our Research and Development department is continuously working on the design and deployment of **new Assessment solutions** (MCPH, Horizon, etc.) that meet the needs and challenges of Talents and their companies.

Individual, team and organisational coaching

Our certified coaches support Talents with a **personalized approach**, both individually or in teams, to boost their effectiveness. Our coaches set up a framework that encourages the development of potential and focuses on a wide variety of personal issues (career change, personal effectiveness, stress management, burnout, etc.) and team-related issues (team cohesiveness, crisis resolution, team performance, development of cross-functional skills, etc.).

Career Transition

My Journey

Our support service for Career Transition/Outplacement draws on our business and market expertise to offer Talents a personalised career path, adapted to each individual. My Journey allows companies to offer their employees a quality offboarding and to improve their employer brand.

Move & Next

Move & Next caters to the specific challenges posed by the retirement of Talent. By anticipating the moment of departure and utilising a structured methodology that combines Lincoln's diverse expertises, Move & Next ensures that the skills of a retiring Talent are maintained within the company and the Talent goes forward to pursue their aspirations.

e-employability

In an increasingly sophisticated digital job market, e-employability allows Talents to get a head start and attract opportunities by boosting their digital presence. Eligible for the CPF (Compte Personnel de Formation - French Personal Training Account Scheme), this short, pragmatic and directly convertible course offers measurable results in about ten days (available in individual and team format).

Key facts 2021

- Our various in-house Assessment solutions have been widely deployed to our Talents via our Lincoln digital platform.
- Our work on the themes of hybrid and remote management as well as on transformational leadership have been highly acclaimed. This is also the case for our My Journey and e-employability services, which have helped dozens of Talents embark on new journeys in their professional lives.
- Team coaching sessions resumed, focusing on the themes of strengthening links, cooperation, defining new ways of working as a team, and governance.
- Creation of Move & Next – our new retirement support offering.
- In Asia, the breakfast sessions and webinars that our consultants organised for our Talents around several leadership development themes brought together more than 160 leaders from all business sectors.
- In addition, our Leadership Advisory team in Asia specialises in Organisational Consulting and Assessment Development Centers. We support our clients’ business-critical projects, such as employee engagement, pre-Merger & Acquisition due diligence, and succession planning.

Increase in Lincoln's
Leadership Advisory
activity in 2021

+41%
vs 2020

+84%
vs 2019

Coming up in 2022

Several topics are already keeping our Talent Agents teams busy for 2022

“Care management,” a primary concern of many companies. Enabling professional growth within ever-changing ecosystems is a key performance element for the organisations we support.

Since the pandemic, the notion of team has become a central concern for companies, which are very actively engaged in coaching and co-development to review the way they organise their teams.

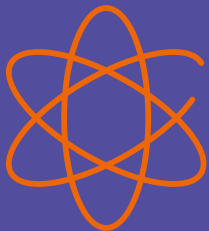
The new challenges of transformation require organisations to continuously adapt their leadership models. The constant need to reinvent oneself is leading to a significant need to support Talents.

+10000

Talents assessed, trained or coached in 2021

LINCOLN TRANSITION

Talents and teams supporting companies to provide them with **flexibility** and **managerial excellence**



130

assignments completed in 2021

Since 2010, in Europe and Asia, Lincoln Transition has supported companies in their **transition and strategic transformational challenges**. With a real need for responsiveness and great care when selecting Talents, these assignments are managed by a team of Talent Agents, specialised by professions and business sectors. They benefit from Lincoln's extensive expertise and draw upon the skills of our Executive Search and Assessment centres to identify, evaluate and drive our community of Interim Managers.

This international community of excellence brings together Talents, Leaders and Managers, who are ready for action. They combine experience, skills and their own distinctive character to adapt quickly to challenges . These profiles are Executive Board and N-1/N-2 levels, covering **all management positions**, whether general or operational (Finance Manager, Human Resources Manager, Sales & Marketing Manager, Legal Manager, Industrial Manager, Plant or Purchasing Manager, etc.).

The diverse range of expertises in our community of Talents allows us to handle a wide category of issues, particularly the following:

- Managerial assistance
- Project management, transformation and structuring (change of governance, digitization, post-acquisition integration, support for start-ups and scale-ups, carve-out, development of international activities, etc.).
- Crisis management, operational turnaround, optimisation of working capital, and cash management.
- Coaching.

Increase in Lincoln Transition's activity in 2021 (Net sales)

+88%
vs 2020

+98%
vs 2019

Key fact in 2021

With particularly high-demand this year, the Lincoln Transition team welcomed 4 new experienced Talent Agents, strengthening the team's expertise in HR, GM, Production & Supply Chain positions.

FINANCIAL OFFICERS

Increase in Lincoln's Corporate Finance activity in 2021

+33%
vs 2020

+23%
vs 2019

Talents on the move

After a turbulent 2020, 2021 has seen the financial officers' market bounce right back, and Talents are in high demand. Our role as Talent Agent has been fully realized this year, with increased consulting services to support changes in professional careers (both externally and for internal transfers).



We are seeing **longer recruitment periods** and **increased salaries**, with narrowing gaps between capital cities and provincial towns, particularly in management and executive roles.

Auditing and financial consulting firms, which have always been a natural breeding ground for Talents in corporate finance, have seen particularly high staff **turnover** (up to 30% annually in some organisations). Talent management has therefore become a central issue, in both the attraction and retention phases. Related areas such as Private Equity, Venture Capital, Investment Banking, and Tech are particularly in search of new Talents.

Digital transformation projects in Finance are fuelling the need to strengthen teams with Talents not only with proven solid financial and project management skills, but increasing with **expertise in "data analytics"**. With all eyes on improving performance, flexibility in collecting, building and displaying financial data lies at the heart of the challenges companies face..

As well as creating fertile ground for technological innovation, financial managers are also increasingly being asked to be the driving forces in defining and executing the company's commercial strategy.

A new skill type is emerging: **incorporation of the concept of sustainability** in evaluating a company's investments. This is an area where financiers have an important role to play by adopting a long-term vision in order to make these aspects an integral part of investment decisions.

Key facts 2021

- Webinar on the evolution of Internal auditing positions with APDC members (Association of Accounting, Finance and Management Directors)

- Article by Véronique Bréchet – Paris Finance Team

169

Finance Talents recruited in 2021

2242

Talents met and advised

PRIVATE EQUITY



The bounce in the global economy had an immediate effect on the investment and **asset management** scene, and ended up being a record year, particularly in terms of fundraising.

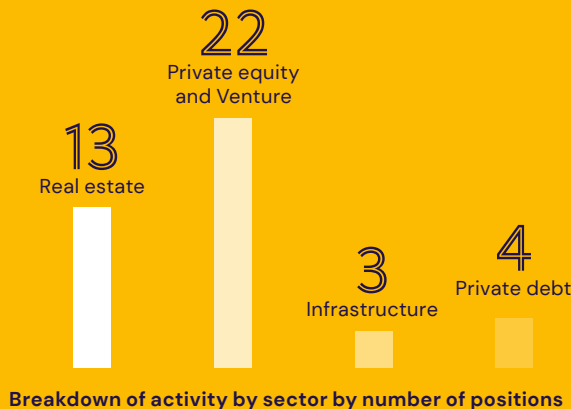
Private equity & asset management: a record year for fundraising

The activity it entailed to release the funds raised generated **major tensions among the investment teams** of management companies, Lincoln has been supporting in their desire to make the training and expertise of their talent more diverse. We have received a great deal of demand for Venture Capital profiles (engineers, experts and technology specialists), who are always highly sought after.

We have also been very involved, **in the search for senior positions** (CEO, CFO, site management, etc.) as well as supporting and evaluating existing managerial structures in companies.

In Europe as in Asia, the growing **awareness of social and environmental responsibility**, in terms of funds and their equity, is being manifested by the creation of more and more teams dedicated to this subject, and has proven to be a key factors for attracting Talents, especially younger ones.

Diversifying funds and **structuring them into platforms** serving the various investment segments constitutes a major structural trend, where the diverse nature of our teams of Talent Agents is bringing real added value in terms of efficiently understanding organisational logic.



Breakdown of activity by sector by number of positions

FINANCIAL SERVICES

A **rapid recovery** in the global economy and a significant rise in **human resource** needs across the financial services sector

Increased activity in Lincoln's Financial Services in 2021:

+40%
vs 2020

+10%
vs 2019



144

Talents supported in 2021

BANKING & FINANCIAL INSTITUTIONS

With soaring markets and a faster-than-expected economic recovery, the banking sector experienced **a very buoyant 2021**. Changes in technology, the rise of Fintech and digital ecosystems, the development of sustainable finance products, and new challenges such as cryptocurrencies have generated significant human resource needs, leading to Talents with a strong digital background becoming highly sought after.

The rise of digital ecosystems and sustainable finance

In Europe, as in Asia, sustainable finance and social, environmental and governance (ESG) criteria are causing fundamental changes, attracting professionals who are changing careers and young Talents from more modern educational streams.

Fintech companies are experiencing exponential growth. In France, for example, they raised nearly 2.3 billion Euros in 2021, employ 30,000 people, and plan to recruit 10,000 more*.

The rise of digital banking ecosystems, particularly in Asia, where they are already the dominant model, continues to hasten the digital transformation

of traditional players and is generating demand for transition management and assessments to ensure managers are prepared accordingly.

Private banks remain solid and continue to search for Talents at all levels, particularly in Asian countries.

In a dynamic, but still unpredictable, post-pandemic world, these trends will continue in 2022 with the emergence of new challenges related to transparency and open finance, which are set to broaden rapidly as technologies continue to develop.

* Source: France Fintech

INSURANCE

2021 was a very dynamic year for our Talent Agents in the insurance world, who saw their activity double compared to 2020. Activity in this sector was driven by renewed confidence in traditional customers as well as the rise of Insurtech and the extended role our agents have been playing with Talents in several areas.

An expanding role among Talents

Key fact 2021

As a partner for the last two years of the FG2A (French Federation of Guarantees and Affinity Insurance), Lincoln hosted a series of webinars in 2021 on the art of negotiation, under the name «Les Cafés de l'Histoire» with various modules drawing inspiration from some of history's greatest negotiations.

In this fast growing sector, Insurtech players have called upon our services to help them recruit Talents specialising in Data/IT, technical underwriting and technical management positions. We are very invested in the development of this new model, and have become the **first recruitment firm to join Insurtech France**, the French club that brings together the country's major Insurtech players.

Our support for Talents has been strengthened at **top management level** with, search assignments to recruit C Level, CEO and CUO (Chief Underwriting Officer) roles, as well as, other of Leadership Advisory and coaching actions.

Our presence among major international insurance players has expanded and we have also greatly developed our **operations across the regions** with French insurers.

To relieve companies from the stresses of filling the most sought-after roles, the role of our Talent Agents has expanded to support Talents on an international level, connect people through our Talents community, and provide more advisory services.

INDUSTRIES

Increase in Lincoln's Europe Industries activity in 2021

1,87 M€
in 2021

+38%
vs 2020 (1,36 M€)

+34%
vs 2019 (1,4 M€)



120

Talents supported
in 2021

A new industrial era facing **multiple challenges**

Digital transformation and technological advances have brought the industrial sector into a new era, strengthening the role of Talents and seeing **multiple challenges** emerge, with the impact of Covid **varying greatly** from region to region.

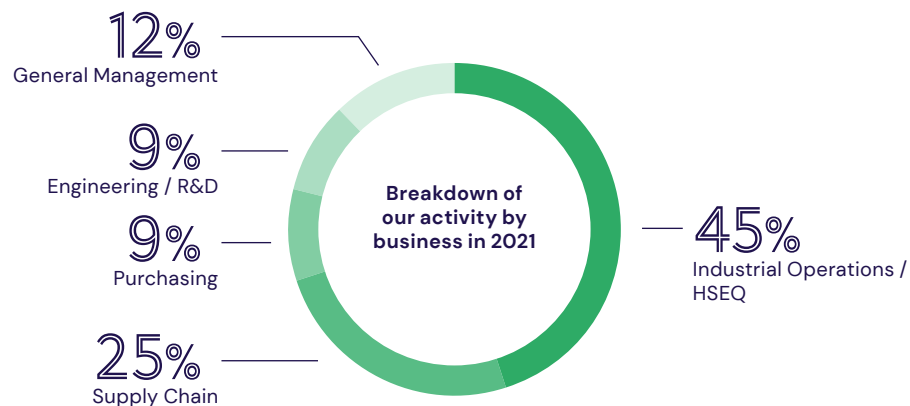
In Europe

With the shift towards **manufacturing 4.0** suffering from a slowdown in investments in 2021, the challenges in Europe have focused more on resolving issues arising from the **Covid crisis**. This has led to increased thinking around **supply chains can be made safer**, and a paradigm shift brought about by the explosion of **remote working**, which has increased the need to provide consulting services to companies in order to develop their organisation.

Issues relating to **sustainability**, and the question of **having more women** in the boardroom are also of central concern to many companies at the moment.

In addition, tensions in the search for Talent remain high in several areas, particularly in expert positions (such as speciality purchasing) and middle management (QHSE, Lean Management, etc.).

Finally, in their search for true meaning in their professional journey, Talents are increasingly choosing to move towards companies with strong corporate social responsibility, such as those in the renewable energy sector or that hold a B-Corp certification.



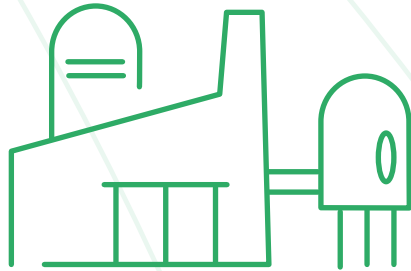
In Asia

Activity was still very affected by lockdowns and travel restrictions up until mid-2021, but the second part of the year saw an accelerated recovery, with very **high demand for human resources** in dynamic sectors such as the pharmaceuticals, medical equipment, semi-conductors and even electronic goods.

The demand was for Talents with **technological profiles**, capable of supporting the transformation and development of manufacturing 4.0, and also **sales profiles** and support positions. The shortage of Talent in these areas across the Asia region has had consequences in all industrial fields.

This shortage has been particularly felt in China, due to Covid-related departures of foreign Talents, and also in several South-East Asian countries, where issues affecting the recruitment process (excessive visa processing times) have been reported. Local Talents are therefore in high demand. In this context, accentuated by companies looking for greater flexibility, it's no surprise that our Transition Management and Leadership Advisory activities have made great progress.

Working towards sustainable agribusiness



After making great progress in the areas of digitalization and automation, the agri-food industry continued its transformation in 2021, with two major developments that are sure to **open up new prospects for Talents**.

Firstly, the move towards sustainability, and how to give more meaning to food chains, which is now reflected in **the transformation of marketing and sales logic**.

Secondly, **decarbonisation**, which, in addition to energy issues, extends across all subjects related to protecting the environment, such as water management and recycling.

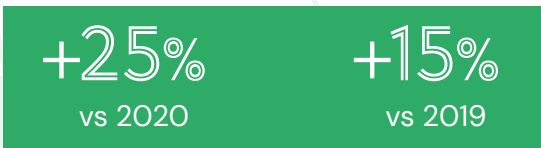
Always at the cutting edge of transformation, Lincoln is particularly involved in the two above-mentioned developments, in order to detect new skills and Talents, which in turn will bring real substance to these developments.

These subjects have a great impact on society, and bring great meaning to Talents. They affect agribusiness in all its shapes and sizes, such as the major agri-food groups, players in the chemical industry, and also many start-ups and scale-ups working on the **development of new environmentally friendly ecosystems**.

In Europe, the search for Talents to support these developments, which call for advanced soft skills as well as rare, cutting-edge technological skills, **has brought a more international dimension** to our activity, leading to our Leadership Advisory teams being called upon more and more frequently.

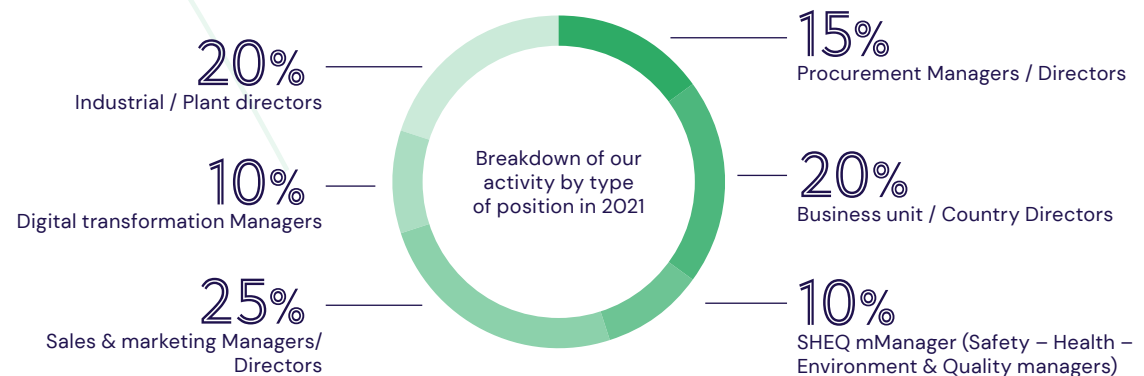
In Asia, agribusiness has not yet reached the same level of maturity as seen in Europe but is also showing strong dynamism. Agribusiness continues to call upon our services a great deal, but for more traditional operational and technical profiles to solve their major mass production challenges.

Increase in Agribusiness activity in 2021

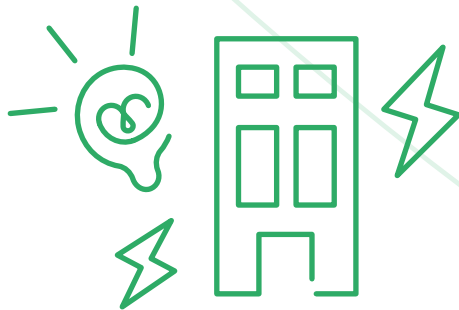


Key fact in 2021

Since 2020, Lincoln Talent Agents have been assisting the Belgian government investment agency (FITA) with detecting Talents capable helping companies in the agri-food sector grow.



The new energy transition landscape



The manufacturing industry accounts for about one third of the world’s energy-related CO2 emissions and the demand for products necessary for modern life (fuel, plastics, steel, cement, textiles, etc.) will undoubtedly continue to grow as living standards rise in emerging countries. This is why in 2021 the issue of energy transition has mobilized our Talent Agents across all industries. The Asia-Pacific region has mainly revolved around Talents in the steadily growing energy and infrastructure sectors. In Europe we have been very active in creating a mobility of Talents from the energy sector to the industrial sectors in order to develop more energy-efficient manufacturing solutions.

Fossil fuels continue to play a major role, driven by growth in sectors such as chemicals and aviation. However, investments in **renewable energies** are steadily increasing and developments in the field of hydrogen are accelerating, confirming their ability to change the energy mix in the coming years.

Following this logic of **diversification of energy solutions**, we support Talents with profiles covering the whole spectrum of the transition: R&D, commercial and management profiles such as program directors, energy solutions sales directors, regional sales managers...

The first months of 2022 and the outbreak of war in Ukraine will profoundly change the landscape of the energy sector, as attentions turn to nuclear power, a strong **acceleration of research in green energy** and hydrogen, and a reactivation of traditional resources in order to cope in the short term with new trade-offs in needs management.

In this context of urgency, which requires immediate recourse to recently neglected expertise, interim management offers a rapid and flexible response and we expect a sharp increase in our assignments in this discipline in 2022. As a proactive partner in the face of geopolitical events, we have considerably **expanded our community of Talents** in the field of energy over the last few months, in order to respond more flexibly to the new capacities required by the transformation of the sector and the industries that depend on it.

Increase in Lincoln’s Energy and Infrastructure activity in 2021

+88%
vs 2020

+40%
vs 2019

TECHNOLOGY, DIGITAL & INNOVATION

A new driving force

2021 marked another year of very **sustained growth** in the Tech market, and the arrival of Digital Jobs at Lincoln has increased our ability to support CIOs and GMs who have decided to make digital and data a **strategic catalyst** for their development.



TECHNOLOGY, DIGITAL & INNOVATION

The convergence of marketing and technology roles, brought on by the **transformation of organisations**, economic models, and customer experience, has profoundly changed the search for Talents. These sectors have their own unique skills, and identifying, attracting and retaining profiles capable of combining the two constitutes a major challenge. With the expertise of Digital Jobs, we are able to cover a wide spectrum of roles, including: Chief Marketing Officers with a strong digital background, Chief Product Officers, Chief Digital & Data Officers, and Chief Technology Officers.

In demand from all sides, and in search of meaning, Talents are particularly sensitive to the impact the projects offered to them will have. They also pay close attention to the DNA and **ethical values** of the companies that call upon their services. Increased attention must therefore be paid to the logic used to recruit and retain Talents.

In Europe and in Asia, the development of start-ups and scale-ups is continuing to increase the need for technological skills, and in Europe, this need has been increased further by massive investments made by companies to **bring these profiles back in-house**. This trend can be seen particularly clearly in data management and cybersecurity, with the rise of CISO (Chief Information Security Officer) positions.

Regarding CIO (Chief Information Officer) positions, expectations are still very high, with profiles moving towards **CIO Business Partners** capable of supporting various professions.

The arrival of **5G** has led to a surge in research within the Telecommunications sector.

On an **international level**, Lincoln's activity has also expanded significantly, with consulting players showing real dynamism in the face of sector-wide talent shortages.

Increase in Lincoln's
Technology, Digital &
Innovation activities in 2021

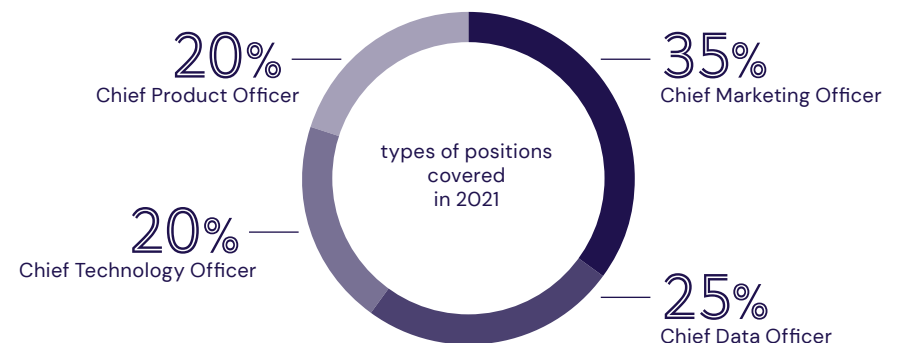
+48%
vs 2020

+19%
vs 2019

Key fact in 2021

DIGITAL JOBS JOINS LINCOLN

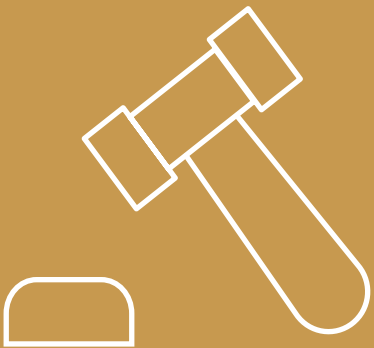
Lincoln and Digital Jobs joined forces in the first half of 2021. Created in 2009, Digital Jobs has in-depth and renowned expertise in digital, data and artificial intelligence professions. Its association with Lincoln's teams has brought a **new dimension** to our approach to technology issues, especially in the very demanding sectors of retail, luxury, consumer goods, entertainment, and services.



LEGAL, TAX & COMPLIANCE

Highly sought after and more demanding Talents

After already seeing signs of it at the end of 2020, the bounce in legal, tax and compliance activities became a **giant leap in 2021**, with a very high number of Talents being taken on by companies and law firms. As well as becoming more open to change, Talents are also becoming more demanding, both in terms of remuneration and working conditions, and in particular are showing a strong preference for **remote work**.



LEGAL, TAX & COMPLIANCE

The increase in activity was particularly felt in companies, with very high numbers of requests and for management positions in all areas related **to compliance**, e.g. data privacy, compliance, and regulatory (particularly in the financial and insurance sectors). In addition, we have observed highly recurring needs in the areas of corporate/M&A, economic law (distribution/competition), business contract law (particularly in Tech/IT environments), and taxation. The sharp increase in restructuring activities that was expected at the end of the pandemic did not transpire in 2021, given the significant support provided by governments for economic activities. Further developments could be in store once the French presidential election has been decided.

Within the various types of companies we support (major listed groups, intermediate-sized enterprises, start-ups and scale-ups), searches **concerned high-level positions** in 2021, with many requests for Legal Officers and Legal or Tax Directors.

The increasingly **international makeup of profiles** and in our Talent search has also increased significantly, particularly within major groups and in sectors related to digital/IT.

Regarding business law firms, in addition to the search for associate lawyers, we were again called upon for peripheral, **support, and/or development roles** (particularly Professional Support Lawyers and Business Development positions).

Increase in Lincoln's Legal, Tax & Compliance revenue growth in 2021:

+88%
vs 2020

+40%
vs 2019

69
legal assignments
completed in 2021

19
in law firms

50
in companies

Dispatch of missions

Key fact in 2021

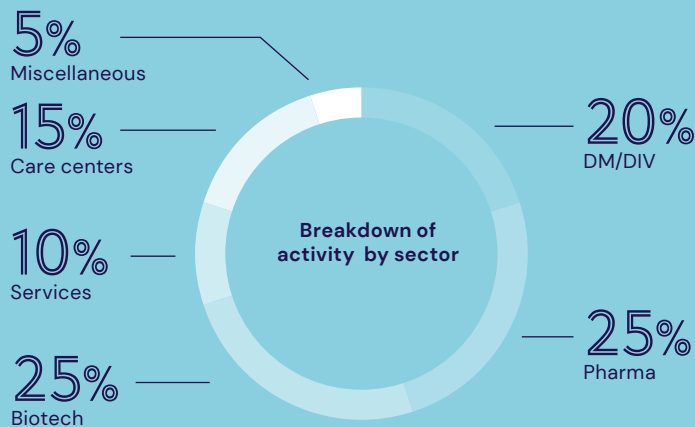
Heavily invested in the training of tomorrow's Talents, our Talent Agents held coaching sessions for students from a major French university as part of their Master's degree in business law and taxation.



HEALTH & LIFE SCIENCES

Thanks to the large number of sectors we cover (biotech, healthtech, pharma, cosmetics, e-health, etc.), our health activity continued to grow in 2021. Working alongside start-ups and SMEs, our teams have supported the growth of a large number of development projects made possible by **increased backing from investment funds**.

Supporting growth



Projects, related to both **industrial and commercial R&D aspects**, included creation of entities, cross-functional projects and implementation of new organisational structures. They have led us to strengthen our advisory role with Talents, as well as companies and their management committees, to help them find the right balance when structuring their teams.

Regarding industry, we have been very much in demand in Asia, where the pharmaceutical and medical equipment sectors have seen strong growth. Our services have also been greatly called upon in Europe, where job creations at biotech and bioproduction companies have opened up a wide **range of opportunities**, including R&D, quality, production, regulation, and maintenance. Our Interim Managers have also been very active in industrial fields.

On the business side, we have been supporting the growth and **professionalization of organisations**, with numerous N+1 level creations and the search for business unit managers.

Throughout Europe, we are seeing recurring difficulties **in pharmacy manager positions** due to batch release needs, and more generally, in all positions related to new biotech and bioproduction activities.

CONSUMER RETAIL & SERVICES

Drivers of growth and attractiveness for Talents

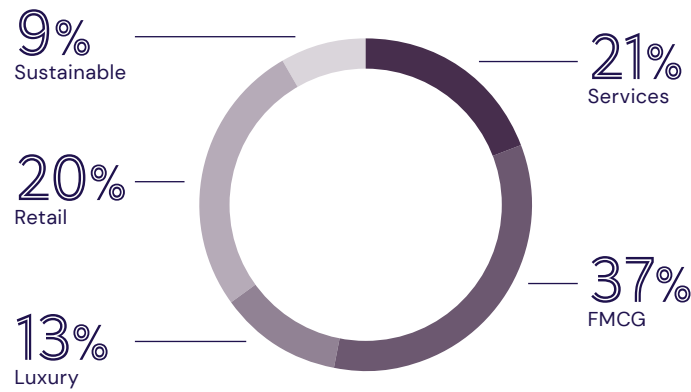
Lincoln's activities in the consumer goods, retail, distribution and service sectors saw strong growth again in 2021. Our teams have been working very closely alongside Talents to help them gain a better understanding of the **new innovation-related professions**. They have also been very active in their role of advising companies to help them structure their projects and maximize their attractiveness.



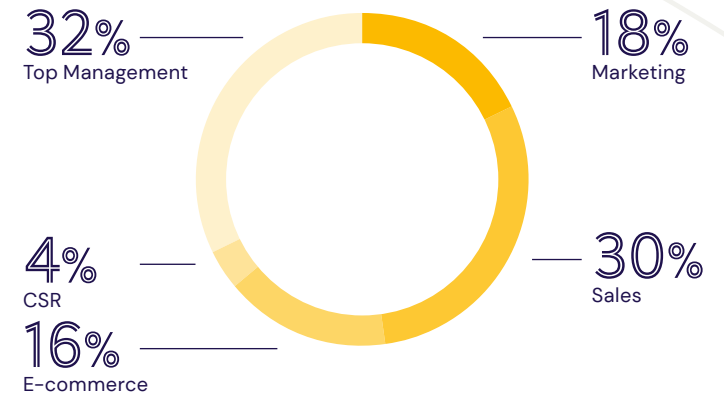
The digitization of ecosystems, e-commerce and fast delivery, CSR and sustainable development are the topics on which our customers consulted us the most in 2021, with many projects bringing great meaning to our Talents.

New large-scale players are taking shape and exerting growing appeal. This is particularly the case in the food and food service sectors, where the increase in mergers and acquisitions and LBO operations is leading to a **new wave of dynamic activity.** The organic and local sectors are bringing new opportunities for Talents.

In addition, technological innovation in export and negotiation positions at large accounts, as well as those related to the **development of CRM** and omnichannel commerce are extremely sought after, leading to tense competition to attract Talents with the right skills.



Breakdown of activity by sector



Breakdown of activity by position

Key figures

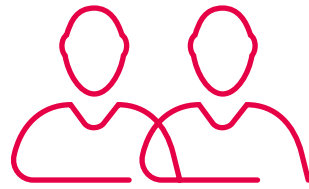
100

Talents recruited in 2021

+29%
vs 2020

+16%
vs 2019

Increase in Lincoln's Consumer, Retail & Services in 2021



HUMAN RESOURCES

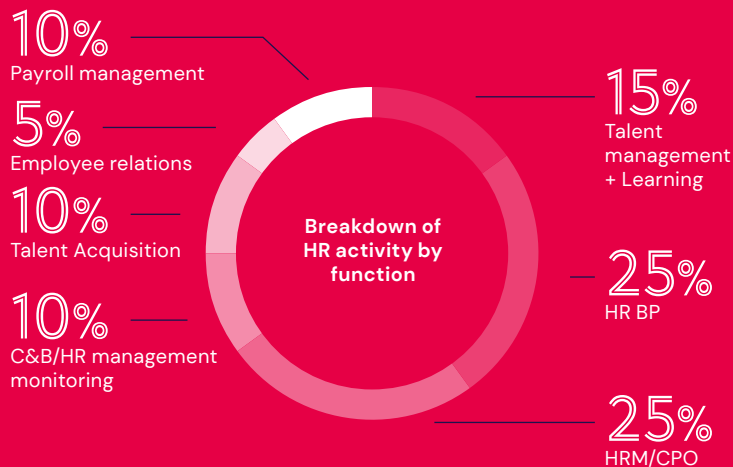
Increase in Lincoln's HR activity in 2021

+75%
vs 2020

After seeing sharp growth since the second half of 2020, the field of human resources has continued to transform, both in a **digital sense**, and as a result of **post-pandemic working methods**. Talents capable of providing a strategic vision of a company's development were in extremely high demand in all sectors.

Key fact in 2021

In June 2021, we hosted a webinar on Talent retention, where we shared hot tips and best practices



A return to vibrancy

The world of Tech was the central engine driving the recovery (start-ups and scale-ups), accelerating the market and attracting business-oriented Talents, capable of supporting growth through HR Lead, HR Business Partner, CPO (Chief People Officer) and TAM (Talent Acquisition Manager) positions.

Major groups are continuing to develop **the organisation of their HR roles**, tending towards general profiles for lines of business and specialist positions for cross-functional roles.

In Tech as in more traditional sectors, growing companies are becoming more structured and we have been involved in the **creation of many HRM/CPO positions**.

International HR transformation consulting firms are also showing great dynamism and are increasingly consulting us for **bilingual Talents** capable of performing assignments that involve several countries.

REAL ESTATE

Although commercial real estate is still feeling the effects of the pandemic, the office real estate market **regained momentum in 2021**. Real estate companies, developers, consultants and users have all called upon our services for a wide range of roles, and we have supported Talents with all kinds of profiles such as technical managers, consultants, marketing managers, asset managers, and real estate managers.

Increase in Lincoln's
Real Estate activity
in 2021

+45%
vs 2019

A return to high activity
driven by **office real estate**



Two main phenomena have contributed to this regained momentum:

Changes in environmental standards in particular the application of the 'décret tertiaire' (French tertiary sector decree), which encourages players in the real estate sector to introduce energy reducing measures in their properties.

The vitality and **upscaling of the Parisian market**, which has a very low vacancy rate. This change is forcing real estate companies to strengthen their teams to meet the demand of companies based in the central business district who are looking to entice their employees back to the office by offering premium services, close to retail and hotel amenities.

THE TALENT CLUB



THE
TALENT
CLUB

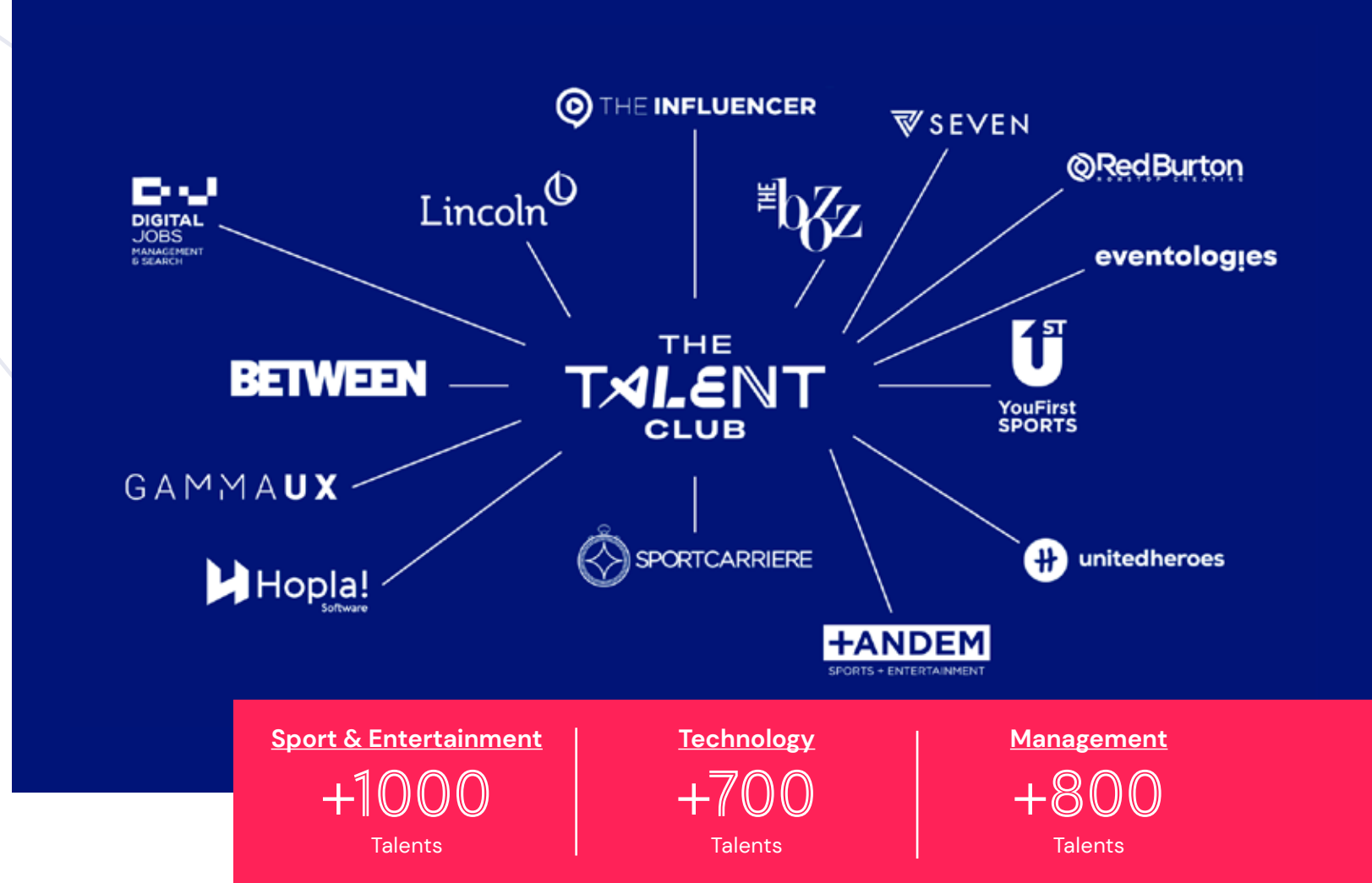
The first international club solely dedicated to representing Talents

In 2020 Lincoln joined The Talent Club, the first international club solely dedicated to the representation of Talents. With a major presence in the world of sport, entertainment, technology and management, The Talent Club brings together **recognised players** who are determined to take the Talents they support to an even higher level.

Stronger together, we are working on joint projects to improve the **quality of the experience** we offer to Talents, such as the creation of a training academy for our Talent Agents, and the pooling of our technological tools to give our Talents easier access to international opportunities.

THE TALENT CLUB

An organisation for Talents in **3 distinct professional areas**



Sport & Entertainment

+1000
Talents

Technology

+700
Talents

Management

+800
Talents

Key facts in 2021 4 new members join The Talent Club

THE INFLUENCER

The Influencer represents influential leaders (artists, content creators, influencers, actors, etc.), with large online social media audiences.

 **Madrid**

DIGITAL JOBS

Digital Jobs supports Talents in all new professions related to digital, data and artificial intelligence.

 **Paris**

Hopla! Software

Specializing in information systems, the Talents of Hopla Software advise companies and execute their cloud migration projects.

 **Madrid**

GAMMAUX

Gamma UX brings together digital design Talents to implement user experiences and interfaces.

 **Barcelona**



Executive Search
Executive Interim Management
Assessment
Leadership Development
Career Transition / Outplacement
Coaching

Financial Services, Private Equity • Human Resources • Legal, Tax & Compliance • Real Estate • Financial Officers • Health & Life Sciences • Technology, Digital & Innovation • Industries & Agro-Industries • Energy & Infrastructure • Consumer, Retail & Services

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