

FRENCH-AMERICAN CHAMBER OF COMMERCE

TEXAS

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POWER ELECTRONICS

*A STRATEGIC LEVER FOR ENERGY, INDUSTRY,
MOBILITY, AND SOVEREIGNTY*

ALAIN ROUAULT

CEO of Watt & Well NA

**SPECIAL FEATURE
TEXAN SOFT-LANDING ECOSYSTEM**

Also in this issue: International expansion, education, mobility and more

Thank you to all contributors to this FACC Texas magazine.

The FACC TEXAS is your transatlantic business hub. With offices in Houston, Dallas, and Austin, we act as a business facilitator and a catalyst for business growth.

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Dear Members, Dear Friends,

We go full blast and full coverage to help French companies succeed in the U.S. market. Over time, we have built a strong community of businesses and experts whose shared experience helps make both go-to-market strategies and local establishment smoother and more effective.

Expanding to the U.S. offers tremendous opportunities, but it also comes with real differences, in business culture, legal systems, contract practices, labor law, and the balance between federal and state regulations. These complexities are much easier to navigate when companies are well supported and surrounded by the right partners.

This strong culture of welcome and support is something we deeply value at the FACC. It is a commitment long championed by Alain Rouault, President of the CCEFs and CEO of Watt & Well, whose own experience in building a U.S. subsidiary has shaped his conviction that success abroad is driven as much by people and guidance as by strategy

This edition of our magazine reflects that collective ambition: showcasing French excellence at work in America's strategic markets, and the role our community plays in turning opportunity into sustainable growth.

Amicalement,

Constance Bost
Executive Director, FACC



Constance Bost, FACC Executive Director
Alexander Adotevi, FACC President
John Eldridge, FACC Chairman

MEMBERS' NEWS

A GLIMPSE AT BUSINESS COMMUNITY NEWS

FLUID TOPIC RELEASES AN AI PLAYBOOK

Fluid Topics releases a CIO strategic playbook for AI in 2026, explaining why many AI and GenAI initiatives fail to deliver real business value. It highlights the critical knowledge layer needed for success. Get the playbook on FluidTopics.com.

QUASAR, A NEW APPROACH TO WEALTH MANAGEMENT

Orbiss launches Quasar, a next-generation wealth partner focused on turning financial success into long-term impact. Quasar combines strategic advisory and expertise to support meaningful ventures and generational legacy.

SITE VISIT - SCHNEIDER ELECTRIC CENTER

In January, FACC members visited Schneider Electric's Innovation Center to explore the group's expertise in energy management, automation, and digital solutions, and its role in electrification and energy transition across key U.S. sectors.

GENESYS RENEWS FERRARI F1 PARTNERSHIP

Genesys renews its Formula 1 partnership with Scuderia Ferrari, reaffirming shared values of performance, precision, and excellence at the highest level of competition.

DISCOVER THE LOIRE VALLEY WITH AZUROM

Looking for an escape? Azurom Travel offers an exclusive cultural immersion in France's Loire Valley this April an intimate travel experience combining iconic châteaux and the richness of French gastronomy.

MEMBERS' CONNECT - STARTING 2026

The FACC hosted its members in Austin, Dallas, and Houston, creating a moment to reconnect and exchange. These gatherings were an opportunity to discuss the 2026 programs, present the strategic priorities, and preview the key events planned for 2026.

SHAPING THE FUTURE OF POWER ELECTRONICS ACROSS EUROPE AND NORTH AMERICA : THE WATT&WELL VISION

As Europe moves toward large-scale electrification, power electronics have become essential to the stability and security of energy infrastructures, including in demanding industrial sectors such as Oil & Gas, even if they remain largely invisible. Through this interview, Alain Rouault, USA Subsidiary CEO at Watt & Well, explains why these technologies are now strategic, and how to make the company the leading supplier of power electronic devices in Europe and North America.



Q: Power electronics are at the heart of today's energy transition. What is the challenge in this field, and how does Watt & Well address it?

A: Power electronics play a critical role in the global electrification of economies, from mobility to industrial infrastructure. As systems become more electrified, the challenge is managing, converting it efficiently. At Watt & Well, we design and industrialize high-performance power electronics systems for environments, including Oil & Gas. Every time electricity is stored, charged, or moved in electric vehicles, batteries, or power grids, it needs to be converted and controlled. That is what power electronics do. Our technologies help make electrification scalable and sustainable.

Q: Power electronics often remain invisible to the public. Why has this hidden technology become so strategic?

A: We are convinced that electrification is no longer marginal. We are connecting more renewable energy sources, more batteries, more electric vehicles. The challenge is that these sources and uses do not naturally 'speak' the same electrical language. Power electronics are the interface. They convert and control electricity so that sources,

storage and systems can exchange energy safely. They convert and control electricity so that sources, storage and systems can exchange energy safely, efficiently. They also provide protection and stability, which is why they are strategic for grids, charging infrastructure, and critical industrial environments such as Oil & Gas.

Q: Europe is investing massively in electrification. Where do you see the main vulnerabilities today?

A: The main risk is not the hardware itself, but losing control over key technologies, especially embedded software and maintenance capabilities. If Europe depends on external suppliers for software updates, maintenance or security, it also depends on them for reliability and long-term resilience. That is where energy sovereignty becomes a very concrete issue.

Q: You strongly advocate for local content in power electronics. Why is this now unavoidable?

A: I consider that these systems are deeply connected to national energy infrastructures. Local content is not about closing markets or protectionism, but is about making sure critical equipment can be maintained, repaired, and secured locally. When power electronics are part of the grid, being close to the technology is essential.



Q: Some argue that local manufacturing is more expensive. How do you respond to that?

A: That argument often focuses only on the initial purchase price, while energy infrastructure requires significant upfront investment and is designed to operate over the long term. When systems are repairable, maintainable, and supported locally, total cost of ownership drops significantly because the equipment lasts longer and causes fewer disruptions, reducing costs and risks. It's not about paying more, it's about making smarter long-term investments.

Q: You often mention embedded software. Why is software now central to energy sovereignty?

A: At Watt & Well, we believe that power electronics are no longer passive components. They are connected systems, remotely updated, monitored, and optimized through software.

Who controls the software controls how systems perform, how secure they are, and how long they remain reliable.

Q: Cybersecurity is increasingly discussed in relation to grids and charging infrastructure. How serious is the issue?

A: As systems become connected, they also become potential entry points for attacks. Since power electronics are directly linked to grid stability, a weakness at this level can have systemic consequences. That is why cybersecurity must be designed into systems from the start, not added later and at Watt & Well we take this issue seriously.

Q: Repairability is a strong part of your approach. Why does it matter so much?

A: From our experience, we are fully aware that throwing away critical equipment after a failure is neither sustainable nor efficient.

Repairable equipment lasts longer, reduces waste, and limits dependence on global supply chains. It also ensures that infrastructure remains available and operational, which is crucial for users and operators alike.

Q: From a transatlantic perspective, how do you compare U.S. and European industrial approaches?

A: The U.S. has been very clear about protecting and structuring its industrial base, especially through local content rules. Europe has strong knowledge but sometimes lacks clarity and consistency. The challenge is not innovation, it is ensuring that key technologies like power electronics are fully recognized and supported.

Q: Looking ahead, what does Europe need to do to secure its energy transition?

A: Europe must clearly recognize power electronics as a strategic technology. This means integrating them fully into industrial and energy policies, setting clear rules on local content, and cybersecurity requirements, and supporting existing industrial capabilities. The technology is already there. What's needed now is alignment and long-term vision.

BUILDING A GLOBAL BEAUTY HUB FROM HOUSTON: THE NAOS APPROACH

NAOS, the company behind globally recognized brands such as Bioré, Institut Esthederm, and État Pur, is redefining the future of skincare through a science-driven and biologically inspired approach known as ecobiology. With a mission to build a new US hub from Houston, NAOS aims to accelerate its U.S. development, deepen relationships with healthcare and beauty professionals, and bring its unique vision of skin as a living ecosystem to one of the world's most dynamic and influential markets.



Q: To begin, could you tell us a bit about NAOS and what makes its approach to skincare unique?

A: NAOS is a purpose-driven company built around a disruptive scientific philosophy called ecobiology, which views the skin not as a surface to correct but as a living ecosystem that must be preserved and supported. Rather than over-treating or overwhelming the skin, NAOS designs products that help it function better on its own, respecting its natural biology. This mindset guides all three of our brands (Bioré, Institut Esthederm and État Pur) and positions NAOS at the intersection of health, beauty, and well-being. Our innovation is rooted in long-term scientific research, high safety standards, and a deep respect for the skin's natural intelligence.

xx

Q: Why was it important for NAOS to strengthen its presence in the U.S. at this stage of its global development?

A: The U.S. is the world's largest and most influential beauty and skincare market. For NAOS, strengthening our presence here is essential to scaling our global ambitions, accelerating growth, and engaging more directly with American consumers, healthcare professionals, and retail partners. The U.S. also sets many of the trends that later influence global markets whether in dermatology, wellness, digital innovation, or sustainability. Being fully embedded in this environment allows us to adapt faster, innovate more effectively, and tell our story in a way that resonates with the American audience.

Q: NAOS recently chose Houston to establish and develop its U.S. headquarters, what were the main factors behind this decision, and what made the city stand out compared to other potential locations?

A: Houston offers a unique combination of strategic advantages: it's a major global hub with strong international connectivity, a diverse and rapidly expanding population, and a business-friendly environment. Most importantly, Houston is home to one of the largest and most respected medical ecosystems in the world (the Texas Medical Center) which aligns closely with NAOS's scientifically rooted heritage. The city's multicultural composition also mirrors the diversity of skin types and needs we serve globally. Compared to other cities, Houston offered the ideal balance of growth potential, talent access, cost competitiveness, and quality of life.

Q: Since establishing your presence in Houston, could you share some key milestones or early achievements that reflect NAOS's growth and ambition in the U.S. market?

A: Since opening our U.S. headquarters in Houston, we have achieved several milestones that demonstrate both our rapid growth and the strong resonance of our brands with American consumers. We have expanded our team, strengthened partnerships across dermatology and healthcare institutions, and accelerated nationwide access to Bioderma and our other NAOS brands through leading retailers and e-commerce channels.

We recently marked a major visibility milestone through our partnership with the Las Vegas Formula 1 Grand Prix, which offered a powerful platform to introduce NAOS to a broader audience and reinforce the global, high-performance dimension of our brands. In parallel, we have initiated collaborations with influential medical experts, lifestyle creators, and public personalities who genuinely connect with our science-driven philosophy further highlighting the strong appeal and authenticity of NAOS in the U.S.

These achievements, combined with continued investment in consumer education and professional engagement, reflect our ambition to establish a long-lasting and meaningful presence in one of the world's most competitive skincare markets.

Q: From your experience, what are the main differences between the U.S. and European markets in the cosmetics and skincare industry?

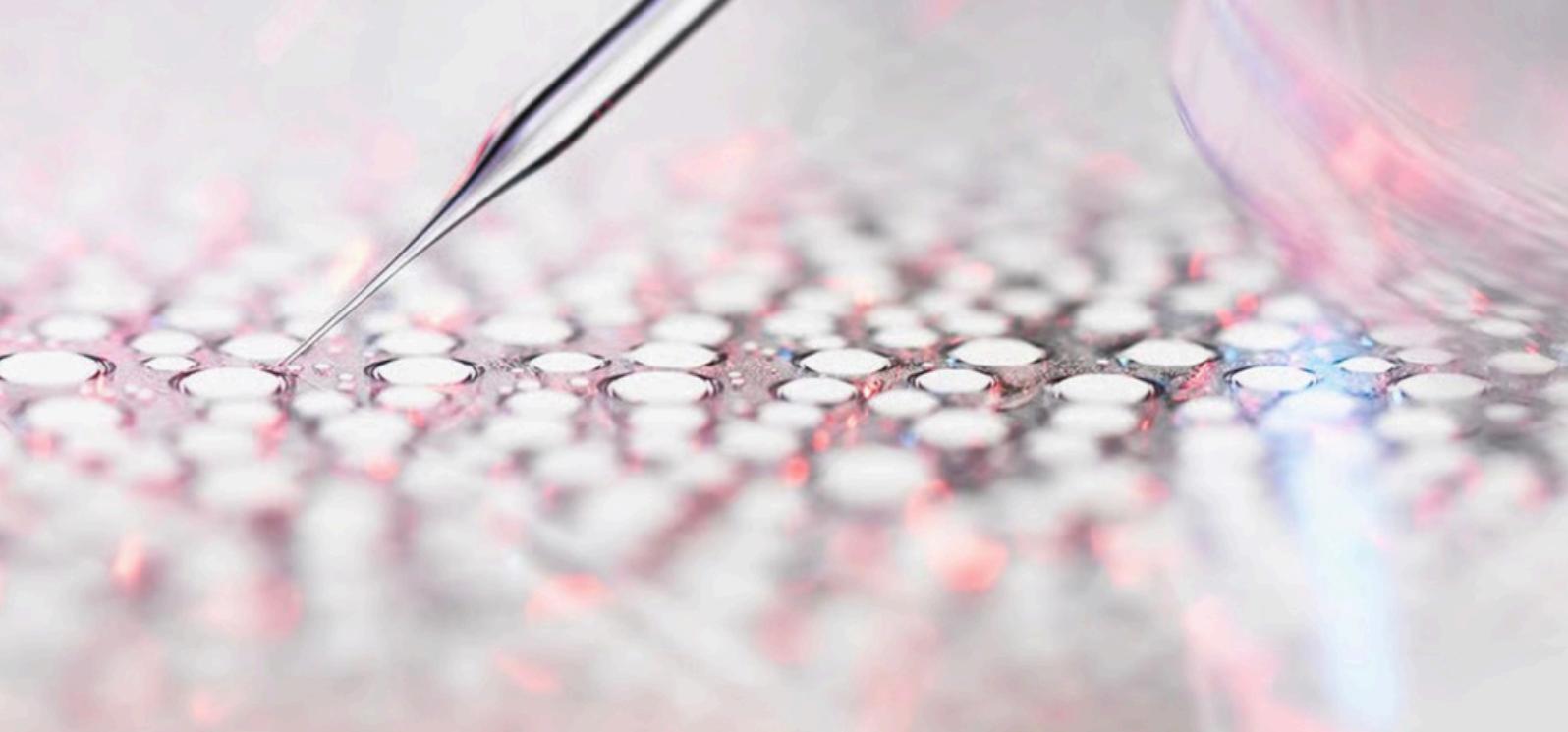
A: The U.S. market is extremely dynamic, trend and influence marketing-driven, and highly competitive. Consumers are "straight to the point", open to innovation and willing to experiment with new brands and routines. They also expect clear, immediate results and place strong emphasis on transparency, ingredient awareness, and clinical credibility.

In Europe, skincare routines tend to be more preventive, with a strong cultural foundation in dermatology and pharmacy-based advice. European consumers typically favor long-term skin health over quick fixes. Navigating these differences requires adapting both communication style and product education.

Q: What have been the biggest challenges in adapting NAOS' philosophy and products to the American consumer?

A: Our biggest challenge has been translating the depth of our scientific philosophy: ecobiology, into messages that are simple, intuitive, and meaningful for American consumers. While the U.S. audience is highly informed, the concept of supporting the skin rather than correcting it requires education.





Additionally, the pace of the market demands strong visibility and consistent storytelling across digital platforms, retail environments, and professional networks. Adapting to this rhythm while remaining scientifically rigorous has been both a challenge and an opportunity.

Q: How does NAOS position itself in such a competitive market, where innovation, wellness, and sustainability increasingly shape consumer expectations?

NAOS stands out by being both a science-driven and purpose-led company. Our commitment to ecobiology gives us a differentiated point of view on skin health, while our long history of working closely with dermatologists builds trust and credibility.

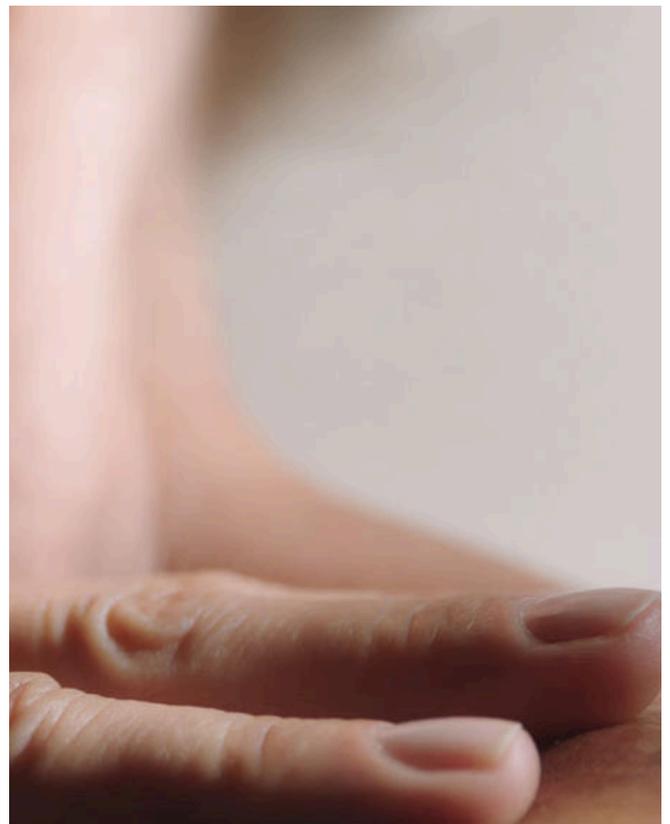
Though we still consider ourselves very far from our goals on that topic we also prioritize sustainability at every level, from ingredient sourcing to product durability and eco-design, ensuring that innovation is both responsible and meaningful. In a market filled with noise, we aim to be the brand that brings clarity, scientific legitimacy, humility and authenticity.

Looking ahead, what is your long-term vision for NAOS in the United States?

Our long-term vision for NAOS in the U.S. is ambitious, and maybe just a little disruptive. We want to make ecobiology as familiar to American consumers as chicken wings, matcha lattes, and Sunday night football. Houston will remain our mission control, guiding our expansion into

healthcare, retail, and digital channels across the country.

We also want to spark a genuine shift in how Americans think about their skin: less “fix me now,” more “support me always.” If, in a few years, people across the U.S. casually say, “I’m paying attention to my skin and it’s ecosystem,” we’ll know we’ve done our job. Ultimately, the goal is simple: build a brand that’s scientifically rigorous, culturally relevant, accessible to all and just intriguing enough that people lean in and say, “Wait... tell me more.”



USING U.S. PATENT FILINGS AS A STRATEGIC GROWTH LEVER: A GUIDE FOR FRENCH COMPANIES

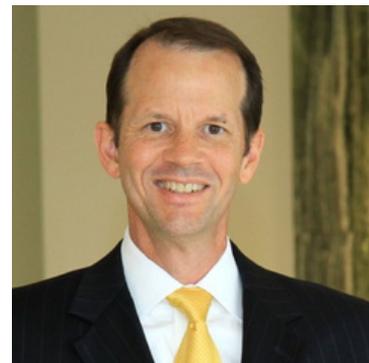
For French innovators expanding into the United States, it is essential to remember that intellectual property rights secured in France or Europe do not automatically apply in the U.S. Protecting IP therefore requires early anticipation and dedicated U.S. filings, ideally before entering the market. The U.S. patent system offers more than legal protection: it can be a strategic asset. Well-timed patent filings can speed up market entry, strengthen valuation, and increase leverage in partnerships or negotiations, often in ways that differ from European practices, and are especially valuable for companies operating or scaling in the U.S.

Protecting Innovation While Testing the Market

In France and before the European Patent Office (EPO), patent protection is based on absolute novelty: once an invention is publicly disclosed, patent rights are generally lost. The U.S. system offers more flexibility, allowing companies to file a patent application within 12 months after public disclosure, sale, or use. This grace period gives French companies room to present at U.S. trade shows, meet potential partners, or test products on the market without immediately giving up their patent rights in the United States. It offers a practical way to balance innovation protection with early commercial and investor discussions.

Accelerating Patent Issuance for Early Leverage

Much like the EPO and France, a patent issuing from the U.S. Patent and Trademark Office (USPTO) can take up to two to three years to issue. However, the USPTO offers an expedited program that can reduce this time to as little as 7–12 months. Faster issuance means enforceable rights sooner, which can be a significant advantage in licensing, partnerships, or fundraising. Moreover, an issued U.S. patent can serve as credible validation of technology and significantly enhance investor confidence. Because this accelerated examination applies only to U.S. filings, French innovators may choose to file directly with the USPTO after securing the necessary Institut National de la Propriété Industrielle (INPI) foreign filing authorization.



Prepared by U.S. patent attorney
Mark Tidwell of Haynes Boone LLP

Broadening Claim Scope and Maintaining Flexibility

The U.S. patent system generally offers greater flexibility than the EPO, when it comes to claim drafting. U.S. examiners are more open to broader claims, including functional language and implicit support, allowing innovative concepts to be protected even when similar claims would be rejected in Europe. By contrast, EPO examination is stricter, requiring claims to closely mirror the original disclosure and limiting the use of generalized or functional language. As a result, patent claims granted in the United States are often broader than their European counterparts.

The U.S. system also allows companies to adapt their patent strategy over time. Through continuation applications, French companies can build on an initial filing and adjust the scope of their claims as technologies evolve or market needs change. This flexibility, which does not exist under the EPO framework, makes U.S. patents a particularly strategic tool when entering or scaling in the American market.

Using Provisional Filings to Secure an Early Date

Unlike the EPO, the United States offers provisional patent applications, which are informal, low-cost filings that, while not examined, secure a priority date for 12 months before a full application is required. This allows a French company to quickly secure a filing date before a product launch or public disclosure and time to evaluate commercial potential or refining the invention. In addition, in many cases, a U.S. provisional patent application filing may also be used to avoid absolute novelty limitations in absolute novelty jurisdictions. Finally, an additional benefit of a provisional patent application is that a provisional patent application buys valuable time to decide whether to proceed with full U.S., French, or other international (e.g. PCT) filings.

Filing First in the U.S. for Strategic Impact

After obtaining any necessary INPI authorization, some French companies opt to file their first patent application in the United States. The combination of broader claim practice, faster issuance, and global market significance makes this a powerful move. A granted U.S. patent can establish enforceable rights early in a major global market., support subsequent European filings, serve as tangible proof of innovation, and enhance negotiating power with investors and partners. For technology-driven companies, an early U.S. patent obtained through an expedited filing can become a key commercial asset.

Complement Patent Protection with Freedom to Operate (FTO) Analysis

Before entering the U.S. market, French companies should also perform a Freedom to Operate (FTO)

review, analyzing existing U.S. patents to ensure that their products or technologies do not infringe the U.S. patent rights of others. An FTO assessment can prevent costly disputes and guide design around modifications to avoid infringement risks.

Building a Defensive and Offensive IP Strategy

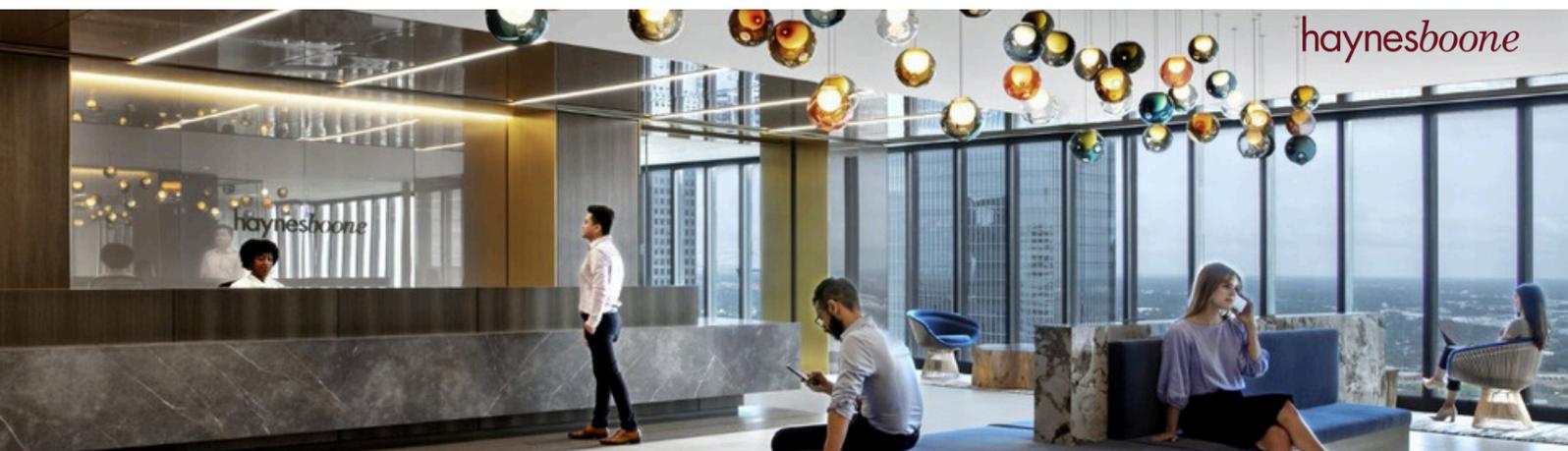
A robust U.S. patent portfolio does more than protect innovation, it creates strategic leverage. Defensively, patents can be used to deter litigation, support cross-licensing, and strengthen negotiation positions. Offensively, patents can be used to block competitors, attract investors, create licensing revenue streams, and serve as a public signal of innovation leadership in the U.S. market.

Practical Considerations for French Patent Applicants

U.S. patent rights are territorial, meaning that a French or EPO patent does not extend protection to the United States. Without a corresponding U.S. filing, a French invention may fall into the public domain in the United States. Thus, filing a patent application in the United States may be key to protecting a company's investment in innovation when entering the U.S. market.

Moreover, the route for patent filing should be considered. In the United States, patents are filed with and issue directly from the USPTO. In contrast, although it is possible to file a patent application directly with INPI, most French patents are filed and issue through the EPO.

Finally, only registered U.S. patent attorneys or agents may communicate with the USPTO on behalf of applicants. French companies should engage qualified U.S. counsel to navigate these procedures effectively.



Trademarks

Addressing trademark rights early when entering the U.S. market is crucial to ensure that efforts in France and Europe to develop goodwill in a mark can be extended to the United States without interruption. Trademark rights in the United States arise from actual use of a mark in commerce, which means that the United States is a first-to-use trademark jurisdiction. These rights can be enhanced by obtaining a U.S. federal trademark registration from the USPTO. Before launch, it is critical to conduct a comprehensive trademark clearance search to identify existing U.S. marks that may be confusingly similar, as “likelihood of confusion” is the central test for both registration and infringement under U.S. law. Even a registered foreign mark may be blocked from use in the United States if an entity can show prior U.S. use of a similar mark for related goods or services. Once cleared, securing federal registration from the USPTO strengthens protection, enabling enforcement nationwide and deterring infringers. Failure to conduct proper clearance or to respect prior users’ rights can lead to costly rebranding or litigation.

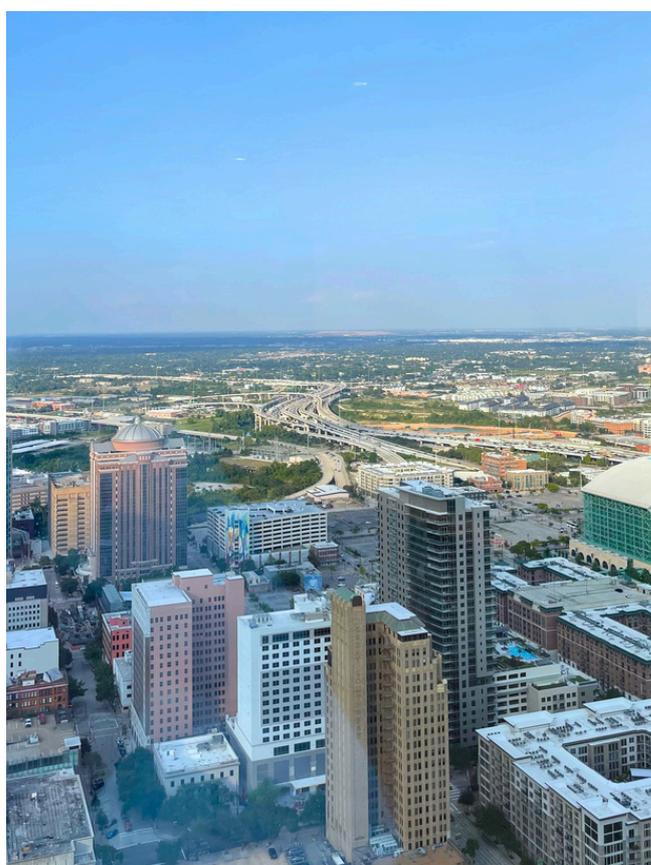
Other Intellectual Property Considerations

While patents are a powerful mechanism for protecting innovation when entering the U.S. market, contractual strategies should not be overlooked, particularly as a means to monetize innovation. When sharing your technology with a third party in the United States, whether a prospective customer, collaborator, or investor, it is essential to set clear conditions governing the disclosure and use of information. Well drafted agreements can safeguard confidential information, confirm preexisting intellectual property rights, allocate rights in any new technology developed through the relationship, and specify how, and under what circumstances, the intellectual property may be used. Common instruments include nondisclosure agreements, joint development agreements, distribution agreements, and technology license agreements. Poorly drafted contractual terms can forfeit or encumber IP rights. A careful review of contract language is critical before any disclosure or engagement.

Conclusion

For French companies planning to enter the American market, the U.S. patent system offers powerful advantages such as flexibility, speed, and strategic leverage. By using tools such as the 12-month grace period, provisional filings, and continuation practice, French innovators can strengthen their IP position globally while protecting commercial opportunities in one of the world’s most competitive markets.

Prepared by U.S. patent attorney Mark Tidwell of Haynes Boone LLP



UNDERSTANDING U.S. EMPLOYEE BENEFITS: AN INTERVIEW WITH THIERRY SUTY

In the U.S., employee benefits play a central role in how companies attract and retain talent—far more than what European employers are used to. To help newcomers understand this critical part of the American workplace, Thierry Suty of USI shares his perspective on how benefits work, why they matter, and what European companies should keep in mind when entering the market.



Q: USI is a referent in employee benefits across the U.S. Could you tell us more about the company's positioning and expertise?

A: USI is one of the largest privately owned full-service insurance brokerage and consulting firms in the United States, with a strong local presence supported by national resources. What really sets us apart is our "OMNI" approach, a proprietary platform that combines data, analytics, and expertise to deliver customized, evidence-based solutions for each client.

We serve employers of all sizes, across every industry, helping them design benefits programs that are competitive, compliant, and cost-effective. Our focus is on combining deep technical expertise with a personal, local partnership, so clients get both strategic insight and hands-on support.

Q: In France, healthcare is largely covered by the public system. In the U.S., benefits, especially health insurance, play a much more central role. Could you explain why they are so essential and how this differs from the French approach?

A: "Funny" enough, the change in accessing healthcare in France and U.S. is a result of the impact of World War II. Before 1940, Americans would pay doctors and

hospitals directly (it was like that in France until 1945 and the creation of the French welfare state). You also had access to "memberships" offering limited coverage to individuals. This is how Blue Cross (access to hospitals) and Blue Shield (access to doctors) were born as two separate entities in the 1930s.

During World War II, to fight inflation, the government imposed wage freezes. To attract employees, employers started to offer a contribution towards healthcare as an indirect form of compensation.

To this day, in the U.S., access to healthcare is largely tied to employment. Unlike France, where the state provides universal coverage, the American system is primarily private, so employers play a key role in providing health insurance to their workforce. Over time, that evolved into a cornerstone of compensation.

As a result, benefits in the U.S. are not just a supplement, they are often the primary way employees secure medical coverage for themselves and their families. It's one of the most valued and scrutinized aspects of a job offer, and it can strongly influence career decisions and employee satisfaction. Today, 50 to 55% of Americans are getting healthcare through their employer.

Q: From your experience, how do benefits impact a company's ability to attract and retain talent in the U.S.?

A: Benefits are a critical component of an employer's value proposition. In today's labor market, especially with rising healthcare costs and talent shortages, strong benefits can make the difference between attracting top talent and losing candidates to competitors. Beyond just health insurance, employees look for plans that reflect care and flexibility, mental health support, family benefits, and voluntary options that meet diverse needs. When employees feel their employer is investing in their well-being, loyalty and engagement naturally increase. In contrast, weak or confusing benefits programs often lead to frustration and turnover.

Q: What advice would you give to European companies preparing to enter the U.S. market to ensure they build the right foundations for employee satisfaction and loyalty?

A: When stepping into the U.S. market, European companies quickly discover that employee benefits are much more than a box to tick, they're at the heart of how American workers choose, value, and stay with an employer. In the U.S., healthcare and social protection aren't guaranteed by the state, so companies take on a central role in providing health insurance, retirement plans, and paid leave.

The first step is to build a solid, compliant foundation by navigating federal rules like the ACA, ERISA, COBRA, and HIPAA, along with the many state-by-state requirements that can catch newcomers off guard. Partnering early with a seasoned U.S. benefits advisor makes it easier to design plans that are both compliant and competitive. Choosing the right funding model, starting simple with a fully insured plan or evolving toward self-funding as you grow helps balance cost and flexibility. From there, integrating wellness and Population Health Management programs, and using data and analytics (BPM contracts) to track costs and outcomes, can boost well-being while keeping budgets in check.

Above all, success comes from blending European values of care and prevention with American expectations of choice, clarity, and support. Companies that see benefits as a way to invest in people, not just manage expenses, quickly earn trust, engagement, and loyalty from their U.S. teams.

Q: Beyond health insurance, what types of benefits do employees in the American market value most today?

A: Employees are increasingly looking for holistic well-being support. That includes mental health resources, flexible work arrangements, financial wellness tools, paid family leave, and opportunities for professional growth.





Work-life balance and flexibility have become as important as traditional benefits. Many employees also value voluntary options like pet insurance, legal assistance, or supplemental health plans, financial assistance programs in case of emergencies or student loans that let them personalize their coverage. The most successful employers are those who recognize that “one-size-fits-all” no longer works and offer choice and flexibility instead.

Q: Many companies today aim to balance cost control with offering competitive benefits. How do you help your clients design sustainable, high-value plans that meet both employer and employee needs?

A: It’s all about data-driven strategy and smart funding choices. We help clients analyze claims trends, identify cost drivers, and model different plan scenarios to optimize both cost and value. Depending on the group size and risk tolerance, that might include level-funding, partial self-funding, or cost-sharing strategies that keep premiums sustainable without compromising coverage.

Education is another key piece, helping employees understand how to use their benefits wisely can

significantly reduce unnecessary costs. Ultimately, the goal is alignment: designing plans that protect the employer’s budget while delivering meaningful value to employees.

Q: How do you see employee benefits evolving in the coming years, particularly with the rise of remote work and changing employee expectations?

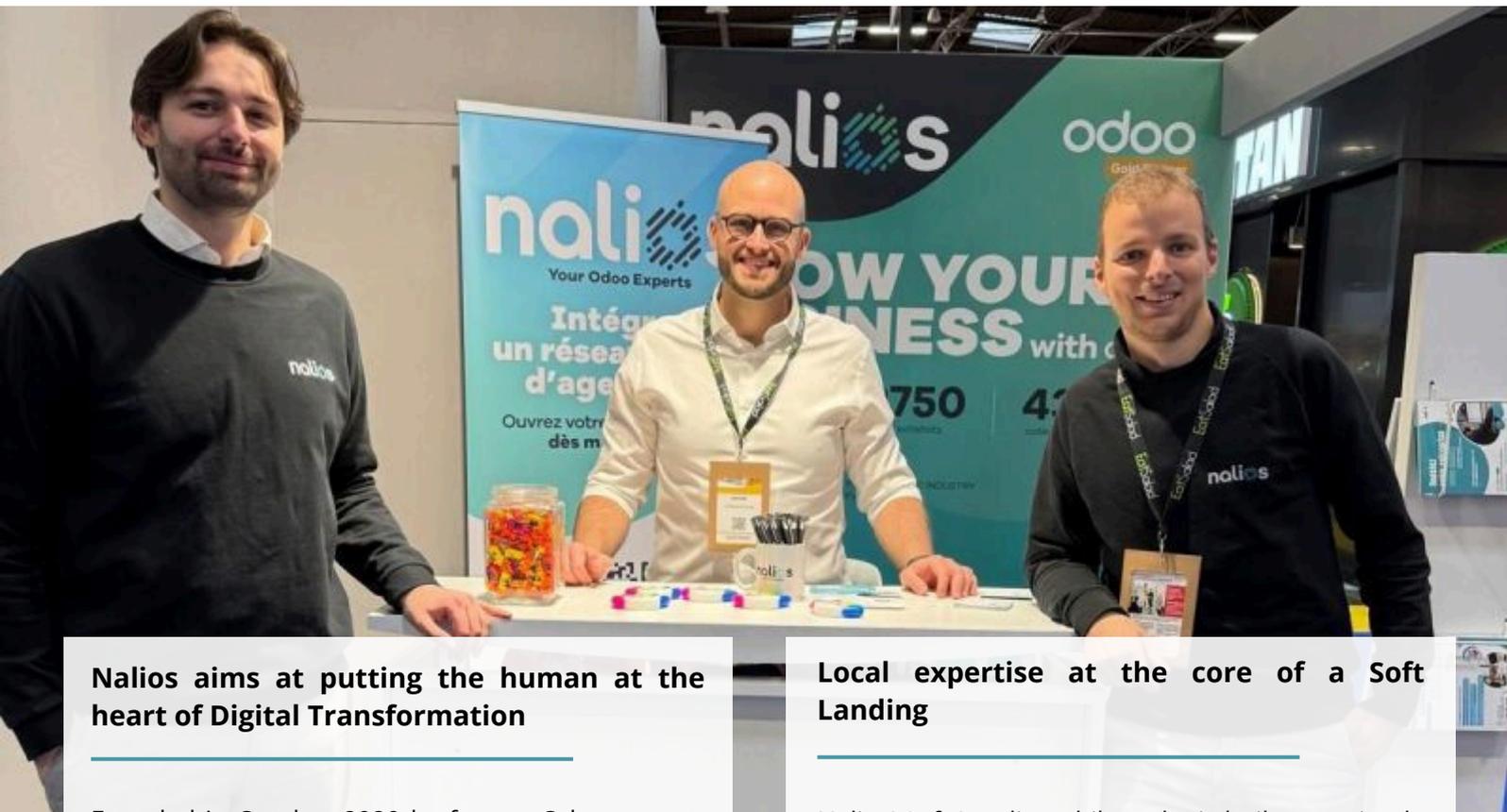
A: We’re moving toward a more personalized and digital benefits experience. Remote work has expanded the idea of what “employee support” means. It’s no longer just about coverage, but about accessibility, flexibility, and emotional connection.

We’ll see continued growth in virtual care, mental health platforms, and digital wellness tools. Employers are also becoming more intentional about equity in benefits, ensuring remote and hybrid workers receive the same level of support and engagement as on-site teams.

Ultimately, the future of benefits is about understanding people and adapting to their realities, also supporting employees wherever they are, and whatever they may be going through.

SUPPORTING BUSINESS GROWTH IN A NEW DIGITAL ERA: THE NALIOS SOFT-LANDING MODEL

Growing, transforming, or scaling a business is rarely a smooth journey. It means making choices, adjusting habits, and adopting new tools while keeping day-to-day operations running. This is where Nalios positions itself as a true Soft Landing partner. Relying on the strength of its teams and a step-by-step approach, the company supports digital transformation working closely with clients to make change feel smooth, clear, and confident.



Nalios aims at putting the human at the heart of Digital Transformation

Founded in October 2020 by former Odoo experts Benjamin Gautier and Christophe Ricevuto, Nalios was built on a simple belief: Enterprise Resource Planning (ERP) consulting should be clear, fast, and adapted to real business life. Rather than imposing rigid systems, Nalios focuses on understanding how companies operate.

As an Odoo Gold Partner, Nalios supports organizations of all sizes in implementing agile and scalable ERP solutions that replace fragmented tools and old systems. The main priority for Nalios is to ensure that digital transformation feels like a smooth transition rather than a forced landing, supporting teams across sales, operations, finance, HR, and marketing. The company strives for quality in every detail.

Local expertise at the core of a Soft Landing

Nalios' Soft Landing philosophy is built on a simple conviction: digital transformation is most effective when local proximity meets global strength. With more than 10 agencies across Europe and the Americas, the company combines the reach of an international network with teams that understand local regulations, market habits, and cultural specificities. Listening and kindness are core values at Nalios, guiding every project and client relationship.

The opening of Nalios in Austin, Texas, marks a key step in the company's strategy. Supported by Nalios' international experts, locally committed teams work closely with clients to deliver thoughtful, tailored support, helping American companies navigate their digital evolution within a dynamic and innovative ecosystem.



Beyond Implementation, Nalios helps to support long-term autonomy

A Soft Landing is not just about implementation, it's about sustainability. Nalios goes beyond deploying Odoo by offering: Customized ERP implementations aligned with each client's sector and growth objectives. Strategic consulting and training, enabling teams to quickly gain autonomy. Continuous support and maintenance, ensuring long term performance.

This approach allows companies to reduce low value tasks, streamline operations, and focus on what truly matters: growth, innovation, and value creation.

Trust and proximity are key to scaling at Nalios

Nalios also applies the same philosophy to its own growth. Through its franchise model, particularly in the U.S., the company enables local entrepreneurs to build strong consulting agencies while benefiting from shared tools, training, common work, delivery support.

The company believes that sustainable growth comes from the alignment of trust, proximity, and shared expertise.

Growing with confidence, step by step

Whether supporting a fast-growing SME, a large international group, or a new franchise partner, Nalios works alongside teams during key moments of change. With a strong focus on listening, proximity, and long-term support, the goal is to make digital transformation easier to understand, adopt, and easier to live with every day.

With Nalios, digital transformation is about moving forward step by step, with the right people, the right support: a Soft Landing toward a more structured, efficient, and sustainable way of working.



WEALTH PLANNING IN THE U.S.: INSIGHTS FROM RAOUL CELERIER (CERITY PARTNERS)

Raoul Celerier, Co-Managing Partner at Cerity Partners, shares his insights on navigating the complexities of cross-border wealth management and supporting clients who live, invest, and transition between the U.S. and Europe. Drawing on more than two decades of experience, he discusses the growing need for tailored financial strategies, the impact of shifting global dynamics, and the importance of coordinated planning for internationally mobile families, executives, and entrepreneurs.



Q: You've been in wealth management for more than twenty years. What's your mission today as Co Managing Partner at Cerity Partners?

A: It has been a fascinating last 20 years in Wealth management with massive on-going transformation. The emergence of digital platforms offering virtual meetings, 24/7 mobile apps, automated algorithm driven portfolio have improved the client experience while the focus has expanded beyond just investment management to comprehensive financial planning, including tax optimization, estate planning, insurance, philanthropy, and even lifestyle coaching.

My mission is to use all the experience accumulated over multi decades of work and life to provide clients with personalized financial advice and inspire them to envision and plan for a life of growth.

Q: Many of your clients live between the U.S. and Europe. What makes cross-border wealth management tricky and how do you make it easier for them?

A: The attraction of Europe as a destination to visit and live continues to grow exponentially as the high cost of living in the US is making it very attractive.

Cross-border wealth management between the U.S. and Europe is genuinely complex. Here are the major challenges and practical solutions:

Tax Complexity - The Biggest Headache

The U.S. is one of the few countries that taxes citizens on worldwide income regardless of where they live. European residents face double taxation risks, navigating both U.S. tax obligations and their country of residence's tax system. Tax treaties help but don't eliminate the complexity. You need

coordinated tax planning that considers timing of income recognition, which jurisdictions to realize gains in, and how to leverage foreign tax credits effectively.

FATCA and Reporting Requirements

The Foreign Account Tax Compliance Act has made many European banks reluctant to serve U.S. persons. Americans living abroad often struggle to open simple bank accounts. The annual FBAR reporting and Form 8938 requirements for foreign financial assets add administrative burden. Some clients get caught off-guard by these requirements and face penalties.

Investment Restrictions

U.S. persons face significant restrictions investing in European mutual funds (UCITS) due to PFIC (Passive Foreign Investment Company) rules that create punitive tax treatment. Meanwhile, many U.S. investment products aren't available to European residents due to MiFID II and PRIIPs regulations. This creates a narrow band of suitable investment options.

Estate Planning Nightmares

Different inheritance laws (forced heirship in some European countries like France versus full testamentary freedom in most U.S. states), estate tax treaties, and succession rules across jurisdictions make this incredibly complicated. U.S. estate tax applies to worldwide assets for citizens, while European countries may have their own inheritance taxes.

Currency Risk

Clients with expenses in both USD and EUR face currency exposure that needs active management. This affects everything from cash flow planning to portfolio construction.

How to Make It Easier:

Assemble a cross-border team - You need advisors who genuinely understand both systems, plus tax professionals licensed in both jurisdictions. Single-country expertise isn't enough.

Simplify the structure - Consolidate accounts where possible. Use U.S.-domiciled ETFs that are accessible to U.S. persons and often more tax-efficient than European alternatives. Avoid complex structures that create more reporting headaches.

Proactive tax planning - Don't wait until year-end. Plan throughout the year for tax-loss harvesting, managing AGI thresholds, and optimizing which country to realize income in.

Documentation systems - Create robust systems for tracking cost basis across jurisdictions, maintaining records for FATCA/FBAR compliance, and documenting the source of funds for various accounts.

Education - Many clients don't understand their obligations. Regular education about filing requirements, deadlines, and implications of financial decisions is crucial.

Estate planning early - Don't wait. Get properly structured wills in both jurisdictions, consider trusts where appropriate, and plan for efficient transfer of assets.

Currency strategy - Develop an intentional approach to currency exposure rather than leaving it to chance. This might include maintaining balances in both currencies, using hedging strategies, or natural hedging through income and expense matching.

Banking relationships - Identify banks that are willing to work with cross-border clients. Some U.S. banks have international desks, and some European banks still serve U.S. persons despite FATCA.

The key is having someone who can see the whole picture and coordinate across jurisdictions rather than treating each country's requirements in isolation. The clients who struggle most are those who try to maintain separate advisors in each location who don't communicate with each other.





With today's changing trade policies and global uncertainty, how do you help clients rethink or adjust the way they manage and allocate their assets?

Great question - this is front and center for wealth managers right now. The playbook from the past decade doesn't work as well in an era of deglobalization, trade tensions, and geopolitical fragmentation. Here's how the approach needs to evolve:

Rethinking Geographic Diversification

Traditional geographic diversification assumed increasing global integration. Now we're seeing decoupling, particularly between the U.S. and China, and the formation of competing trade blocs. This means you can't just own "international" or "emerging markets" as a monolithic bucket. You need to think about which countries benefit from friend-shoring, nearshoring, and regional trade agreements. Mexico, Vietnam, and India may benefit from supply chain shifts in ways that traditional emerging markets don't.

Currency Considerations

Trade wars affect currency valuations. Tariffs and trade imbalances impact dollar strength. For clients with multi-currency lives, this adds another layer. The dollar's role as reserve currency may slowly erode over decades, which has profound implications for portfolio construction. Some clients are increasing exposure to gold or other hard assets as currency hedges.

Inflation and Real Assets

Trade restrictions and deglobalization are inherently inflationary - you're paying for security and resilience rather than pure efficiency. This argues for increased allocation to inflation-protected assets, real estate, infrastructure, and commodities. The "60/40" portfolio may need more real assets as a third pillar.

Scenario Planning Over Predictions

Rather than trying to predict which policies will stick, build portfolios that are resilient across scenarios. What if tariffs escalate? What if they're rolled back? What if we get regional trade blocs? Stress-test portfolios against these scenarios and identify vulnerabilities. The goal is robustness, not optimization for a single outcome.

Sector Rotation

Defense spending is rising globally. Energy security matters more than energy efficiency in some regions. Domestic manufacturing is getting subsidized. Agricultural self-sufficiency is a policy goal for many countries. These themes suggest overweighting sectors that benefit from strategic priorities versus pure economic efficiency.

Quality and Balance Sheet Strength

Uncertainty rewards companies with strong balance sheets, pricing power, and operational flexibility. In volatile times, the ability to weather disruption matters more than maximum leverage and efficiency. Quality factors have become more important.

Active Management Renaissance

Index investing worked beautifully in a world of increasing globalization and falling barriers. In a more fragmented world with divergent national policies, active management and tactical allocation become more valuable. The dispersion between winners and losers within sectors and regions is much wider.

Specific Portfolio Adjustments

For many clients, this might mean: increasing U.S. domestic exposure relative to traditional international allocation, adding targeted exposure to beneficiaries of reshoring, increasing allocation to real assets from 5-10% to 15-20%, maintaining higher cash positions (18-24 months of spending rather than 12), and adding alternative investments that are less correlated to traditional markets.

The mental shift is moving from "global integration" as the baseline assumption to "strategic fragmentation" - where trade happens but it's shaped more by politics and security concerns than pure economics.

The clients who handle this best are those who understand that uncertainty is permanent, not temporary, and build portfolios and plans accordingly. The ones who struggle are waiting for things to "get back to normal" - but this may be the new normal.

Q4. For entrepreneurs or families planning a move back to France after years in the U.S., what are the key financial steps they should prepare in advance?

We see indeed more and more successful French entrepreneurs that have lived in the US for most of their professional lives seriously looking into moving back to France or establishing some form of residency in the European Union.

Tax & Residency Planning

Establish your tax residency timeline - France taxes based on your "fiscal domicile," which depends on where your home, family, and economic interests are located. Plan your move date carefully, as you may need to file taxes in both countries during the transition year.

Understand U.S. exit tax implications - If you're giving up your green card or U.S. citizenship, you may be subject to expatriation tax if you meet

certain thresholds (net worth over \$2M or average annual tax liability exceeding ~\$200k). Consult a cross-border tax advisor well in advance.

Review retirement accounts - Decide whether to liquidate or maintain U.S. 401(k)s and IRAs. France and the U.S. have a tax treaty, but distributions can be complex. Roth IRAs may not receive the same tax advantages in France.

Banking & Financial Accounts

Maintain U.S. banking relationships - Many U.S. banks close accounts for non-resident clients due to FATCA compliance. Look into banks that serve expats (like Charles Schwab or HSBC) before you move.

Prepare for FATCA and FBAR reporting - As a U.S. citizen or green card holder, you must continue reporting foreign financial accounts exceeding \$10,000 annually (FBAR) and foreign assets (FATCA form 8938).

Social Security & Healthcare

Understand the totalization agreement - The U.S.-France agreement prevents double social security taxation and allows you to combine credits from both countries for eligibility.

Notify Social Security Administration - If receiving or planning to receive U.S. Social Security benefits, ensure they can be deposited to your French account.

Business Considerations (for Entrepreneurs)

Restructure business entities - U.S. LLCs can be problematic under French tax law. Consider whether to maintain, dissolve, or restructure your U.S. business.

Understand French business regulations - If starting or continuing a business in France, research the appropriate legal structure (SARL, SAS, auto-entrepreneur, etc.) and registration requirements.

Plan for wealth tax - France has an annual wealth tax (IFI) on real estate assets exceeding €1.3M. Factor this into your financial planning.

Practical Financial Steps

Convert or close brokerage accounts - Many U.S. brokers won't service French residents. Transfer holdings to international brokers or liquidate positions before moving.

Review insurance policies - Life insurance, property insurance, and liability coverage may need to be replaced with French equivalents. Gather financial documentation - Collect several years of tax returns, bank statements, and proof of income/assets for French administrative procedures.

Currency strategy - Plan how to transfer funds between countries. Consider timing and using specialized services (like Wise or OFX) rather than traditional banks for better exchange rates.

Q: What are the most common challenges you see in these cross-border moves and how can people best prepare for a smooth transition?

As described above, there are many steps in making a cross-border move successful.

- **Start planning 12-18 months ahead** - The most successful relocations involve extensive advance planning, not rushed last-minute moves.
- **Visit beforehand to establish foundations** - Use scouting trips to open accounts, secure housing, meet with advisors, and handle initial bureaucracy.

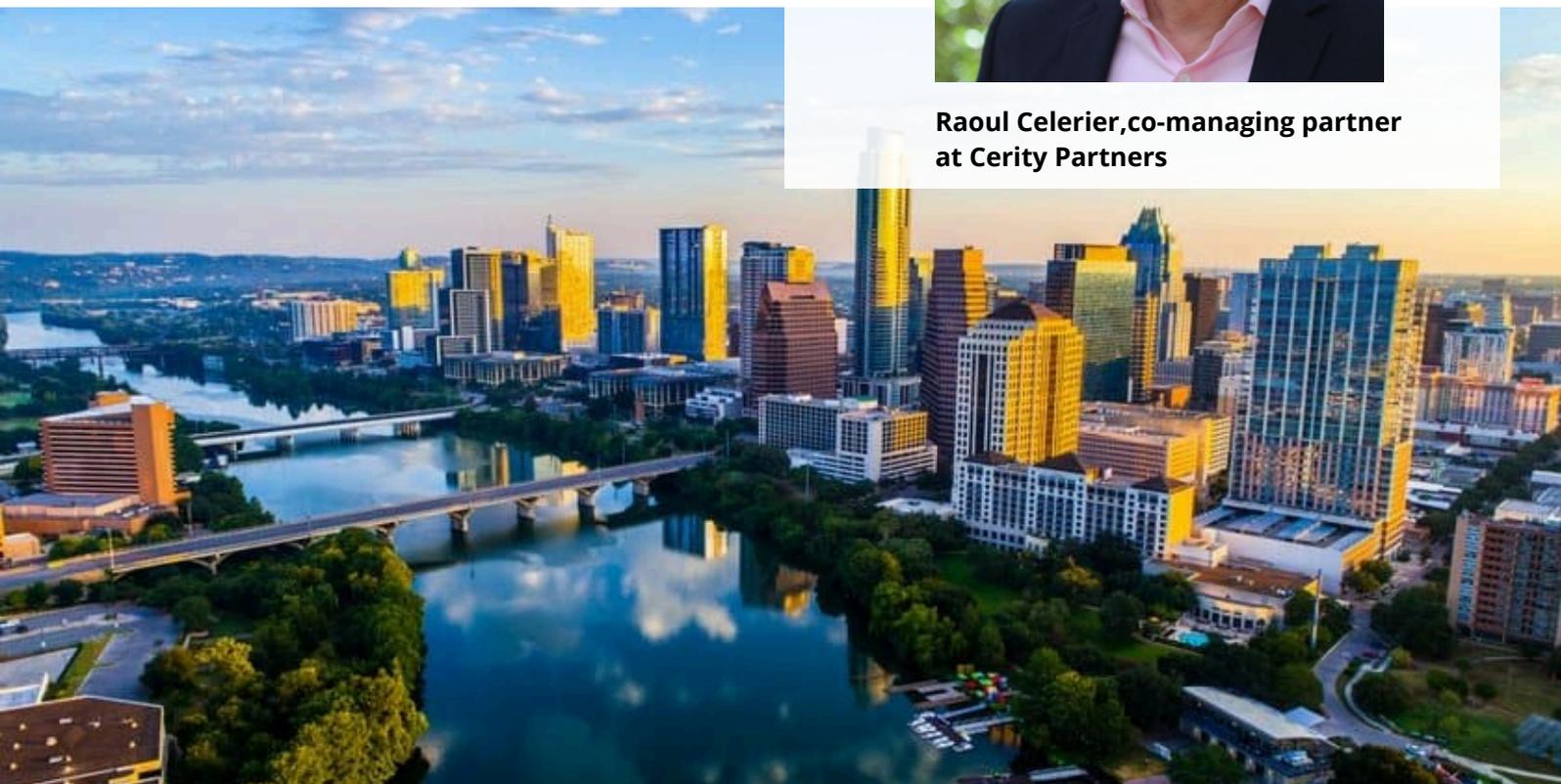
Build a cross-border advisory team - This should include tax advisors in both countries, an immigration attorney if needed, and ideally a financial advisor experienced with French-American situations.

- **Create detailed checklists** - Break down every aspect of the move into manageable tasks with timelines.
- **Maintain flexibility and patience** - Things will take longer and work differently than expected. Budget extra time and money for unexpected complications.
- **Keep strong ties to both countries initially** - Don't immediately sever all U.S. connections. Maintain some banking, professional networks, and flexibility to adjust if needed.

The people who transition most smoothly are those who treat the move as a complex project requiring professional guidance, ample time, and realistic expectations. The investment in proper planning pays dividends in reduced stress and avoided costly mistakes.



**Raoul Celerier, co-managing partner
at Cerity Partners**



SCALING THROUGH M&A IN THE U.S.: A STRATEGIC CHALLENGE FOR FRENCH COMPANIES

For French companies with an established presence in the US, external growth strategies offer efficient paths to expand market share. Unlike organic growth, these approaches enable rapid access to new customers, technologies, and distribution networks.



Nicolas Lafont, Partner at Rimon PC

Partnerships: A Flexible Path to Expansion

Partnerships, structured as joint ventures (JVs), provide French companies a lower-commitment alternative to full ownership, ideal for testing markets or collaborating on specific projects. They offer several advantages over M&A: lower investment and operational risk by sharing costs and resources, possible exit through predefined terms, access to local expertise, such as a US partner's market knowledge and networks, and reduced regulatory scrutiny by the authorities.

Partnerships can take two main forms: equity JVs or contractual JVs. Equity JVs involve a U.S. entity with shared ownership, allowing for joint financing and operations. They raise a number of issues, including

governance and decision-making, accounting consolidation, capital contributions and financing, deadlock resolutions, complex exit mechanisms like buy-sell options, and ownership of assets, in particular intellectual property, upon unwinding of the JV. Contractual JVs, which do not involve a legal entity, are simpler, less committal, more flexible but not without pitfalls. In particular, if profits are shared, the contractual JV could be deemed a de facto partnership for US tax purposes, possibly leading the IRS to reallocate profits/losses between parties. There is also the risk of liability of a party for the acts of the other, as US courts may hold parties jointly responsible as members of a "de facto" JV.



M&A: Achieving Full Integration and Control

In contrast, M&A allows French companies to acquire or merge with a US target for full control and consolidation, providing immediate access to an established business, customer base, and permanent market presence. Yet, M&A transactions present notable challenges, such as exposure to the target's existing and future liabilities, and intense regulatory scrutiny.

Recent Trends in US M&A

It is worth noting a shift to a more buyer-friendly market due to economic uncertainty and tighter financing, pressuring sellers for concessions in negotiations.

Among recent trends is the increased use of earn-outs now in 40-50% of mid-market deals to bridge valuation gaps by tying the purchase price to post-closing performance such as EBITDA targets. The downside includes high dispute potential, complex negotiations, and possible restrictions on the buyer's ability to freely manage the target until the date the earn-out is due.

Another trend is the extensive use of representations and warranties insurance (RWI), now present in a majority of mid-market deals to cover breaches of the seller's representations, shifting risk from sellers to insurers and enabling cleaner deals with reduced or eliminated escrows. On the downside, RWI is typically paid by the buyer (although it can be shared if the parties so agree) and comes with exclusions.

On the regulatory side, transactions exceeding certain size thresholds (\$126.4M in 2025) require a premerger notification to the Department of Justice and the Federal Trade Commission under the Hart-Scott-Rodino (HSR) Act to allow antitrust review, with a 30-day waiting period and a potential "second request" for additional information, extending the waiting period by another 30 days. New rules, effective February 10, 2025, significantly increased the scope of these filings, requiring detailed disclosures on overlapping products, vertical relationships, top customers, and strategic documents. This translates into increased preparation time, costs and complexity.

Finally, transactions involving non-U.S. investment in U.S. businesses or real estate may require a mandatory or a voluntary filing with the Committee on Foreign Investment in the US (CFIUS) to assess national security risks, focusing on industries like defense, aerospace, semiconductors, and Technology, Infrastructure, and Data businesses. Such filing can delay deals by 2-6 months. While CFIUS' scrutiny has generally tightened in the past years, it is expected that a fast-track process will soon be put in place for "specified allied and partner sources", which would almost certainly include French companies, provided they are not affiliated with foreign adversaries like China.

A SOFT LANDING FOR GLOBAL FAMILIES: INSIGHTS FROM AWTY INTERNATIONAL SCHOOL

Awty International School is a leading international school in Houston, driven by a clear and meaningful purpose: helping students grow into global citizens. Through a rigorous bilingual education and internationally recognized academic pathways, Awty prepares students from early childhood through high school as they develop curiosity, critical thinking, and cultural awareness. In a deeply multicultural environment, the school encourages students to engage with differences, learn from multiple perspectives, and build the skills they need to thrive in an increasingly connected world.



PARENTS' VOICES FROM THE AWTY COMMUNITY

Q: What surprised or impressed you most about Awty?

The Awty campus is quite extraordinary: the educational resources are impressive, both in terms of sports facilities and teaching materials in the classrooms or provided to students (computers), but what impresses me most is the well-being of the students. Students come to school for their academic work, sports, and activities, and they are happy to be there. They move freely around campus, and many staff members (other than teachers) work to ensure their well-being.

Q: What would you say to a francophone family considering moving to Houston and looking for a school for their children?

Awty is an international school with a French curriculum. It allows students to obtain a French diploma while being immersed in American culture. The strength of the French educational system combined with an openness to American culture and teaching methods: student recognition and support, numerous traditions during transitional years (the end of middle school or high school) that serve as rites of passage to help students grow, individualized guidance counseling, and a focus on welcoming new students (numerous welcome activities, ambassadors, attention from staff). Furthermore, Awty's reputation is an asset for the further education of young people.

Q: If you have to choose a word or a phrase to describe Awty, what would it be and why?

I would choose "Together". Awty organizes student success through the involvement of the institution, students, and families. It is thanks to everyone's participation that this success is possible.



**Gino & Marie
Parents of a Terminale Student :**

What truly stood out to us at Awty was the kindness of the staff and how easy it was to connect with teachers. Tutorials and the wide range of school activities made our child feel supported both academically and personally.

We would recommend Awty for the quality of its education and the strong academic preparation it offers, especially when it comes to exams and guidance for higher education choices.

Awty's international environment, with its French, Spanish, and other sections, creates a rich cultural diversity. The school gives students the tools to thrive academically, while also encouraging growth through sports and the performing arts

**Nathalie Prechner
Parent of a Terminale Student :**

What we appreciate most at Awty is the quality of the faculty and the close, trusting relationships built between teachers and students.

Awty manages to strike a rare balance between a truly international environment and the delivery of a strong French curriculum, offering both academic excellence and cultural diversity.

Above all, Awty stands out as a multicultural, global, and inclusive school, where every student feels supported and encouraged to grow.



TEACHER FEEDBACK

Teachers from across grade levels share firsthand perspectives on teaching and learning at Awty



Chloé (CM1):

- **Awty spirit:** A dynamic blend of cultural diversity, academic excellence, and open-mindedness. Students, teachers, and families share a passion for intellectual curiosity and mutual respect.
- **Motivation to teach:** Reconnecting with exceptional students who are eager to explore new ideas and grow intellectually, emotionally, and socially.
- **Pedagogical impact:** Awty has transformed my teaching by fostering autonomy, critical thinking, and collaborative problem-solving while integrating diverse pedagogical methods and innovative technologies.

Pierre (Grande Section):

- **Awty spirit:** Vibrant, academically rigorous, culturally diverse, and warm. Students thrive in an inclusive environment balancing high expectations with care.
- **Motivation to teach:** Students' passion, freedom to innovate, strength of the French program, and supportive community.
- **Pedagogical impact:** Awty emphasizes interdisciplinary learning, cultural diversity, personalized growth, and innovative teaching approaches, empowering students to become confident, compassionate leaders.



Florent (CM1):

- **Awty spirit:** Openness, collaboration, high expectations balanced with genuine care, celebrating diversity as a strength.
- **Motivation to teach:** Supporting students to become confident, autonomous learners in a rich international context, alongside engaged colleagues and supportive families.
- **Pedagogical impact:** Reinforces differentiation, autonomy, and inclusive, learner-centered practices, integrating digital tools while maintaining high academic standards.



ALUMNI FEEDBACK



Juliette (Class of 2025)

Memorable moment at Awty: The International Festival really marked me. Coming from an international background, it was amazing to be surrounded by so many cultures and nationalities. It highlighted how open-minded the Awty community is.

Skills or values acquired at Awty: Awty taught me how to balance independence with responsibility, a combination I rely on every day.

Staying connected to Awty: I maintain connections with former classmates, teammates, and teachers, and follow school updates to remain close to the community.

Edgar (Class of 2025):

Memorable moment at Awty: The International Festival, because it allowed us to explore the world and discover cultures while staying at Awty. I appreciated how everyone proudly shared their heritage.

Skills or values acquired at Awty: Curiosity and open-mindedness. Awty taught me to ask questions and try new things, which helps me learn, discover, and connect with others.

Staying connected to Awty: I stay in touch with friends, coaches, and former teammates from sports.

Dorian (Class of 2022):

Memorable moment at Awty: Graduation was unforgettable. It was not just about receiving a diploma but celebrating years of effort, friendships, and experiences.

Skills or values acquired at Awty: Adaptability. As a native French speaker in an English-speaking environment, I learned to adjust to new ways of thinking, communicating, and collaborating.

Staying connected to Awty: I return to campus every summer and connect with former teachers, while catching up with friends through social media.



FRENCH-AMERICAN TAX STRATEGIES

JADE FIDUCIAL PERSPECTIVE

With more than 90 professionals across 10 offices in the United States, Jade Fiducial is a trusted partner for French individuals and businesses living or operating in the U.S. For over 20 years, the firm has been supporting its clients with U.S. tax compliance, French-American coordination, accounting, and international mobility issues.

Jade Fiducial is recognized for its expertise in U.S. individual taxation and cross-border matters. The team provides day-to-day, tailored support to expatriates, investors, entrepreneurs, helping them navigate reporting obligations and optimize their tax situation across borders. Actively involved in the French-American community, Jade Fiducial's experts also regularly host conferences to share practical guidance and help newcomers better understand the complexities of the U.S. tax system.

2026 Tax Conferences: focus on Texas

It is in this spirit that our experts will meet the French community in over twenty cities across the United States to provide concrete guidance on tax obligations for the year 2026.

In Texas, we are pleased to welcome Dorine Marceau and Nicolas Pignot, Managing Directors, who will host these key events:

- **Austin: Monday, February 02**
- **Houston: Wednesday, February 04**

These conferences, delivered in French, will cover the following crucial topics:

- Introduction and overview of U.S. taxation for residents.
- Declaration and taxation in the U.S. of income from French sources (rental income, real estate capital gains, life insurance, SCI/real estate companies, etc.).
- Understanding the impact of the French-American Bilateral Tax Treaty.
- A reminder of obligations related to the FATCA (Foreign Account Tax Compliance Act).
- The key dates and forms you absolutely must know for 2026.

Each session will conclude with a personalized Q&A session and a networking cocktail.

Important Note: The events are free, but registration is mandatory and space is limited.

The banner features a blue background with a white outline of the United States map. At the top right, the text reads 'CONFERENCE FISCALITÉ INTERNATIONALE' in white and orange, followed by 'pour les expatriés Français aux Etats-Unis' in white on an orange background. In the center, handwritten-style text lists 'Austin 02 février' and 'Houston 04 février 2026'. At the bottom center is the 'JADE FIDUCIAL' logo. On the left, there is a microphone icon and two circular portraits: Dorine Marceau (top) and Nicolas Pignot (bottom). A small text box at the bottom right says 'conférence en français, gratuite sur inscription'. There are also decorative patterns of dots in the top left and bottom right corners.

COMMUNICATING EFFECTIVELY IN THE U.S. MARKET: INSIGHTS FROM EVA WOLF

Expanding into the U.S. means more than crossing borders, it means shifting how you communicate. With ASK WOLF, European brands learn to adapt their message to the fast-paced, results-driven U.S. market while preserving their unique identity. Blending cultural insight, clarity, and strategic storytelling, ASK WOLF helps brands speak “U.S.” in a way that feels true to who they are.

Introduction & Background

I'm Eva Wolf, strategist, Fractional CMO, and founder of ASK WOLF.

I started my first business at 20, fully self-taught, fueled by passion and WiFi. Ten years later, I've built brands across Europe and the U.S., and ASK WOLF was born as the agency I wish I had when I started: strategy-forward, creative-led, and human-first.

I wanted to mix storytelling with structure to help other bold brands grow without losing their soul.

Mission & Identity

ASK WOLF is a creative agency with a strategist's brain and a global passport.

Our mission? Help brands grow with clarity, not chaos. Working between Europe and the U.S. means we get to play translator, not just of language, but of mindset. We help French and European brands speak U.S. fluently (with their accent proudly intact).

Market Insights

U.S. marketing = fast, loud, results-driven.
French marketing = thoughtful, poetic, brand-led.

Both are beautiful, but if you're a French brand entering the U.S. market, you need to shift from “inspiring” to clear and compelling. We help brands bridge that gap without losing their edge. It's less about adapting your identity, and more about amplifying it with intention.





Strategy for Success

Keep it simple, sharp, and you.

French SMEs don't need to become American to succeed in the U.S, but they do need to clarify their value and show up consistently. Differentiate by being precise. Speak to your dream client, not everyone. And most importantly, own your story, because it's your strongest asset.

Case Study / Example

One of our clients, a beauty brand from Paris, came to us with gorgeous visuals, but a fuzzy message. We helped them reposition for the U.S. market, simplify their funnel, and create a campaign that felt fresh and French. They went from quiet launch to full-page feature and a sold-out product drop with zero ads.

Moral of the story? When you lead with clarity and cultural understanding, results follow.

Creativity & Performance

That's our love language, both.

We believe you can have a beautiful brand and a high-converting funnel. We mix creative storytelling with performance strategy so your business doesn't just look good, it works hard. Data doesn't scare us. But neither does a bold color palette or a good metaphor.

Inspiration & Advice

You don't need to have it all figured out before entering the U.S.

But you do need to:

- Clarify your positioning
- Be open to adapting your playbook
- Know your why, not just your how

It's okay to evolve. Your brand can grow roots in a new market without losing what makes it uniquely you. And if you want a partner to help guide the shift well, that's literally what ASK WOLF was built for.



Eva Wolf
Chief Executive Officer
at ASK WOLF

REINVENTING EXTENDED STAYS FOR INTERNATIONAL PROFESSIONALS: HOW LODGEUR BRIDGES HOTELS AND HOMES

In the U.S., professional mobility and extended stays are increasingly shaping how companies operate and support their teams. As project-based work, relocations, and long-term assignments become more common, the demand for flexible, high-quality housing has grown. Lodgeur is redefining extended stays by bridging the gap between hotels and long-term rentals, offering a new standard designed for today's professionals.



The impossible question professionals keep getting asked

"Exactly how long will you need to stay?"

If you've ever moved countries, started a new assignment, or traveled for medical care, you know the honest answer is usually: *"I have no idea."*

Relocations slip from "a few weeks of temporary housing" to three months. Project timelines stretch as permits, contracts or approvals drag on. Medical treatment is extended – or, occasionally, cut short. Real life refuses to follow a fixed-term contract.

Yet most housing options still assume perfect certainty:

- Hotels ask you to enter a check-out date.
- Leases ask you to commit to 6 or 12 months.
- Corporate housing sells you fixed 30-, 60- or 90-night packages.

In all of these models, the guest carries the risk of

uncertainty. You either pay for time you don't need, or you are forced to move at the worst possible moment.

Lodgeur was born from a simple question: **what would extended stay look like if we designed it around the professional, instead of the property?**

The invisible nomads of modern business

When people talk about "digital nomads" they imagine laptops on beaches. But the real nomads of today's economy are much less visible:

- Engineers rotating through project sites
- Consultants and auditors embedded with clients
- Internationally-mobile executives
- Medical travelers and their caregivers
- Families relocating across borders
- Interns and young professionals on long assignments

They are not on holiday. They're working, caring for family, or trying to land on their feet in a new city or even country. And they often end up in one of two unsatisfying extremes:

- A standard hotel room designed for 2-3 nights, not 2-3 months
- A traditional lease or corporate apartment that demands fixed terms, deposits, and a lot of paperwork

The result is a quiet but widespread friction: **housing that doesn't match the way people actually live, work and move today.**

Why Houston became the laboratory

Houston may not be the first city that comes to mind when you think of hospitality innovation, but it should be on the shortlist.

It's a global project city:

- Energy majors and service companies
- Healthcare and life sciences anchored by the Texas Medical Center
- Engineering, infrastructure, and space
- A strong international community, including many French and European firms

That ecosystem generates a constant flow of people:

- Project teams on 1-6 month assignments
- Relocating families, often arriving before their long-term home is ready
- International students and interns
- Patients and caregivers staying near hospitals for uncertain periods

At the same time, Houston has exactly the kind of modern apartment buildings that can host extended stays: well-designed multifamily properties in walkable pockets like Midtown, Upper Kirby, the Medical Center and the Energy Corridor.

From an entrepreneur's perspective, it was an ideal laboratory: **a steady demand for flexible stays, and a built environment that could support a new model.**

Once the apartment is furnished, the real enemy is the empty night

There is a slightly unglamorous truth at the heart of our business model.



- The furniture has been purchased.
- The Wi-Fi and utilities are already running.
- The kitchen is equipped.
- The photos are taken, the listing is online.

At that point, **the real enemy is the empty night**, not whether a guest sleeps there for three nights or three months.

Traditional housing models are built around planning certainty for the owner or landlord:

- Leases make it clear who will be in the home for the next 6–12 months.
- Corporate housing packages guarantee a block of billable nights, even if the guest leaves early.

Those models make forecasting easy for the host. But they punish the guest for not being able to predict the future.

Hotels quietly flipped that logic decades ago. They are **guest-centered on time**: you can stay any night, leave any day, and the operator spreads the risk across a pool of rooms.

At Lodgeur, we asked a simple question: *What if we took that hotel logic on dates and applied it to fully furnished apartments?*

Let people:

- Book an apartment like a hotel room
- Stay for however long they know they need today
- Extend or shorten as life changes

Once you accept that the apartment is already furnished, the rational move is obvious: **let the housing flex with the guest, instead of forcing the guest to flex around the contract.**

Designing extended stays around real life

When we started Lodgeur, we weren't trying to invent a new buzzword category. We were trying to solve some very practical problems we kept seeing in Houston and other U.S. cities.

Professionals on extended stays consistently told us they needed:

- **Space to work**: A real table or desk, a decent chair, reliable high-speed Wi-Fi – not a tiny corner of a hotel room.

A proper kitchen: The ability to cook real meals, not just reheat takeout in a microwave.

- **Laundry without drama**: Washer and dryer access that doesn't involve hoarding quarters or dragging a suitcase to a laundromat.
- **A neighborhood, not a highway exit**: Walkable access to at least a few restaurants, coffee, green space, and local life.
- **Flexible time**: Stays that can be easily extended when a project runs long, or shortened when things wrap up early – without starting from scratch.

To build around those needs, we chose a model that looks like this:

- **Apartments, not scattered spare rooms**: Modern, professionally managed buildings in good locations.
- **No leases for guests**: Booked like a hotel stay, with transparent pricing and no long-term contracts.
- **Flexible length of stay**: From a few nights to several months, with the ability to extend when life demands it.
- **Hotel-like support**: Professional housekeeping, maintenance, and guest support, backed by technology.

It turns out that when you combine apartment-level comfort with hotel-style flexibility, demand comes from all directions: relocations, medical stays, visiting professors, interns, engineers, and families in transition.

Entrepreneurship in the “boring” problems

This model didn't arrive fully formed. It evolved, often in response to edge cases that most spreadsheets ignore.

We learned quickly that:

- **Medical stays** stress-test everything: Last-minute booking changes, caregivers arriving or leaving mid-stay, and people who cannot simply “move out on Tuesday” because the doctor shifted their treatment schedule.
- **Relocations rarely follow the plan**: A package might promise 30 days of temporary housing, but school enrollment, shipping delays or closing dates push that to 60 or 90 days.
- **Project teams** are at the mercy of external timelines: A permitting delay or a contract extension cascades straight into housing needs.

Rather than treating these situations as exceptions, we used them as design inputs. They forced us to:

- Build systems that can cope with changing dates.
- Train our team to treat flexibility as standard, not as a favor.
- Partner with building owners who understand that their real risk is vacancy, not a guest who needs 27 nights instead of 30.

From an entrepreneurial standpoint, it's a reminder that **there is opportunity hiding inside "boring" frictions** — deposit requirements, minimum stays, rigid contracts, and all the admin that sits between a human and a place to sleep.

A Franco-Texan perspective on hospitality

As a French entrepreneur in Texas, I often feel I'm standing on a bridge between two worlds:

- From France, a deep appreciation for design, everyday comfort, and the emotional side of hospitality.
- From Texas and the U.S. South, a sense of scale, pragmatism, and willingness to try new models.

Lodgeur is, in many ways, the product of that mix. The apartments need to feel considered and comfortable enough that you can live there for months. The business model needs to be robust enough to work at scale with institutional building owners and corporate clients.

For the French-American business community, this is a familiar challenge: how do you adapt European expectations of quality and experience to the very American realities of distance, infrastructure, and rapid growth?

Extended stay housing is one of the places where that conversation becomes very concrete.

What employers and partners can take away

For companies, HR teams and mobility managers, extended stays are not just a line item. They are part of the employee experience.

A few principles we've learned that apply broadly:

- **Design around uncertainty:** Assume dates will change. Build housing solutions that can flex, instead of penalizing people when life doesn't follow the plan.

- Think beyond the room: Neighborhood, walkability, and the ability to cook or do laundry have a real impact on wellbeing and productivity.
- **Treat temporary housing as part of your talent strategy:** The way you house interns, assignees and relocating families says a lot about how you value their time and comfort.
- **Partner, don't just procure:** Working with housing providers as partners – sharing realistic timelines, data and feedback – leads to better solutions than one-off bookings.

The future of extended stays

The future of extended stays is not marble lobbies or bigger televisions. It is flexibility in time and life:

- Professionals who can arrive and depart on dates that match reality, not a contract template.
- Families who don't have to move in the middle of school terms or medical treatment.
- Companies that can support mobility without asking employees to live out of a suitcase for months.

Once you see that an already-furnished apartment does not care whether a guest sleeps there for 9 nights or 90, the real question becomes:

Why should anyone pay for time they don't need, or be forced to move before they're ready?

Extended stays for professionals are overdue for reinvention. In Houston, we've started that experiment with Lodgeur. The early results suggest that when you design housing around actual human lives—and the uncertainty that comes with them—people respond very quickly.



By Sébastien Long, Founder & CEO, Lodgeur

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5:30 PM

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22 | THU

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