2025 Sustainability Report

SWAROVSKI

Contents

1 Introduction

IN THIS SECTION

Message from our Board of Directors & CEO

2025 tested the agility of companies worldwide as geopolitical events and macroeconomic movements reshaped the environment in which we operate – developments that continue to influence global supply chains, consumer sentiment, and the expectations placed on responsible businesses. Leaders must balance immediate economic concerns and a broader vision for the future.

Amid these dynamics, Swarovski has remained focused on what we can control: strengthening our resilience, accelerating our sustainability journey, and making choices that position our company for the long term. Importantly, we achieved this progress while continuing to sustainably grow our sales and profits, demonstrating the strength of our brand, our LUXignite strategy and the relevance of our offer.

Our strong sustainability achievements this year are grounded in the creativity and commitment of our people across the business; those who create, make, sell, and support. Their agility and ability to innovate, adapt, and collaborate has enabled us to advance on multiple fronts while operating in an increasingly complex global environment.

In 2025, we delivered solid progress across the three pillars of our sustainability strategy and across E, S and G. We reduced our total greenhouse gas emissions by 15% compared to last year and by 54% against our 2019 baseline, achieving our 2030 reduction target early and while continuing to grow the business.

We also advanced our circularity ambitions, including the launch of *Chroma Twist*, our first circularity-led collection designed with lower-impact materials and greater versatility. Alongside this, we expanded our portfolio of Swarovski ReCreated™ crystals to seven refined colors and continued to increase the share of recycled and renewable inputs across our portfolio. In our manufacturing operations, we introduced further innovations with the commissioning of the world's first fully electric continuous crystal glass furnace in Wattens, Austria – an important step in reducing the footprint of our production.

We strengthened our sustainability governance as the foundation of our progress, making it consistent, accountable, and scalable: In 2025, our Sustainability Cabinet met regularly to steer major decisions, we advanced our company-wide Sustainability Due Diligence in line with the OECD framework, improved risk assessments across our value chain with a new risk tool, and introduced two new ESG-related policies.

In preparing this report, we have also taken important steps to align our disclosures more closely with upcoming regulation, in particular the Corporate Sustainability Reporting Directive (CSRD). This greater transparency reflects both our responsibility and our ambition.

As we look ahead, we do so with clarity and determination. The external environment may continue to be challenging, but our direction is steady: Swarovski has always been a family business where imagination meets engineering, where light is shaped with mastery, and where pop luxury is defined by both excellence and empathy. We thank our colleagues, partners, and customers for their commitment, dedication, and support. Together, we are building a future where the brilliance we create is as responsible as it is radiant.

LUISA DELGADO

Chair of the Board of Directors, Swarovski Crystal Business

ALEXIS NASARD

Chief Executive Officer, Swarovski Crystal Business

About Swarovski and This Report

Founded in 1895, Swarovski has always been guided by a deep sense of responsibility, stewarding resources and putting people at the heart of its business. Today, this enduring spirit shapes ambitious sustainability goals, with creativity and innovation at the core of how we embed responsibility across our business.

Sustainability is integral to our business practices and processes. It informs our operational decisions and supports our ongoing efforts to maintain responsible and efficient operations as a Brand.

In our anniversary year, we focused on turning ambition into action by advancing the sustainability strategy defined in 2024, driving progress across the business. This report outlines the steps taken and the actions shaping our path forward.

ABOUT THIS REPORT ESRS 2 BP-1 4a, b, 5 ↗

This document is prepared on a consolidated basis. It covers the "Swarovski Crystal Business" (SCB), which includes the Swarovski International Holding AG and its controlled subsidiaries (manufacturing sites, offices, retail stores).

The scope of entities included in this sustainability report aligns with the consolidation perimeter used for the financial statements, except for one entity engaged in activities unrelated to the operations of SCB. Another exception is the limited coverage in this report of programs and impacts from the philanthropic and non-profit "Swarovski Foundation" that is an independent entity.

Our sustainability statement covers the period from January 1 to December 31, 2025 and Swarovski Crystal Business's entire value chain: upstream (external suppliers), own operations (manufacturing, global business service, office, retail), and downstream.

In this report, we present our progress through two lenses. First, we revisit the key achievements within the three focus areas of our sustainability strategy – our 'strategic choices'. Second, we highlight how these ambitions come to life across Swarovski's departments and in collaboration with external partners. To illustrate this, we dedicate the section Our Products' Sustainability Journey ↗ to compelling examples that trace the life-cycle of our products – from conception to use and ultimately to re-creation.

Our narrative shows Swarovski's continued commitment to transparency as a responsible business. It is partially aligned with the European Sustainability Reporting Standards (ESRS), work that we started in 2024. In 2025, our central Sustainability team continued to drive the overall development of the report, with our Finance department engaged to embed financial rigor and enhance the alignment of our sustainability reporting with the financial reporting standards.

We have continued monitoring regulatory developments and, in the meantime, updated our ESRS 2, E1, E5, and S1 disclosures as well as added S2 and G1 in line with the November 2025 exposure drafts by European Financial Reporting Advisory Group (EFRAG). Any restatements from previous periods are explicitly mentioned. Ernst & Young's limited assurance of selected datapoints can be found here: Limited Assurance Statement ↗.

ABOUT US ESRS 2 SBM-1 20a, b ↗

Founded in 1895 in Wattens, Austria, Swarovski has evolved into a global design and innovation leader rooted in creativity, craftsmanship, and technological excellence. As one of the world's oldest heritage Brands, the company has become a cultural icon, with Swarovski Crystals featured in fashion, entertainment, and design for more than a century.

Swarovski stands as the Master of Light, earned through decades of precision cutting, artistic mastery, and fully integrated production processes.

The company's portfolio spans crystal jewelry, accessories, home décor, Swarovski Created Diamonds and zirconia, and components for fashion, design, and automotive applications. Through its LUXignite strategy, Swarovski is strengthening its role in the Luxury segment and expanding its presence in fine jewelry, offering beautiful, light-filled and colorful products shining with joyful extravagance.

KEY FIGURES ABOUT OUR BUSINESS IN 2025

€1,969m
revenue generated

18,317
people employed

2,199
Swarovski stores in over 140 countries

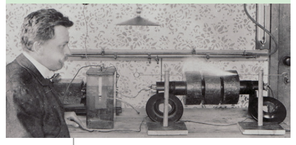
6
own manufacturing sites in Austria, Serbia, India, Thailand (x2), and Vietnam

Our Long-standing Commitment to Sustainability

From our origination in 1895 to the modern sophistication of today's global operations, we remain true to our principle of having a deep commitment to people and our planet. Through consistent innovation for more than a century, we have always sought to act sustainably, achieving many milestones along the way. Here is just a small selection of those achievements:

1895 – Daniel's vision

Daniel Swarovski establishes a pioneering crystal-cutting factory in Tyrolean Wattens, Austria. Using hydropower for his patented grinding processes, Daniel's vision is to craft affordable crystals and provide "a diamond for everyone."



1907 – Harnessing the power of water

Our business builds its first major hydropower plant, providing clean "Swarovski power" for cutting machines and light for local communities.

1948 – The Swarovski spirit

A new company-owned welfare office begins offering support on social issues, establishes many employee social clubs, and donates grounds for a local school, reinforcing that employee health, safety, and wellbeing have always been paramount for us.

1970 – Toward hybrid furnaces

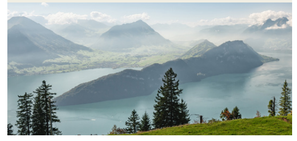
Our first combined gas and electric furnace is installed, reducing our reliance on fossil fuels for manufacturing.

1983 – Collaboration in renewable energy[1]

We work alongside the Wattens, Austria, paper factory to commission the Wattenbach hydropower plant, capable of producing ca. 55 GWh of energy each year.

1990 – Less carbon dioxide

By replacing oil with natural gas for melting and heating, we cut our CO_2 emissions by 30%.[2]



2010 – Setting standards

Swarovski publishes its first voluntary sustainability report, including transparent disclosures in line with GRI Standards beyond legal requirements. Swarovski also joins the UN Global Compact (UNGC), the world's largest corporate sustainability initiative.

2014 – A more responsible supply chain

We launch the Responsible Sourcing Initiative, helping suppliers manage socio-environmental risks in their production plants.

2015 – Leading on lead

After dramatically reducing the lead content of Swarovski Crystals to just 0.009% in 2012, the quest for continuous improvement drives Swarovski to again reduce the lead content to no more than 0.004%.

2020 – A strengthened sustainability strategy

The Swarovski Crystal Business agrees an increased ambition level for sustainability, and a strengthened strategy is created. Subsequently, the first set of bold 2030 targets are announced publicly.

2021 – A more ambitious sustainability commitment

After strengthening our sustainability strategy, we sign up to the Science Based Targets initiative (SBTi) and announce ambitious 2030 targets, including the reduction of Scope 1 and 2 emissions by 47% and Scope 3 emissions by 28%.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

2022 – Sourcing more renewable energy

We achieve our biggest ever year-on-year reduction of Scope 1 and 2 greenhouse gas (GHG) emissions, aided by shifting all our Asian manufacturing sites to renewable electricity, including on-site solar power.

2023 – Launching Swarovski Created Diamonds

We introduce our Galaxy collection made with laboratory-grown diamonds and 100% recycled gold and silver. The Swarovski Created Diamonds collection is produced using 100% renewable energy.

2024 – Our most sustainable crystals

We integrate Swarovski ReCreated™ crystals, our most sustainable crystals to date, in many more consumer jewelry products and launch additional colors for our business clients.

2025 – Our first collection designed for circularity

Chroma Twist is a collection developed with primary focus on circularity. It uses lower-impact materials, offers versatile styling options for longer wear, and innovative design features for easier repair.

Create ↗ Sell ↗

1 Renewable energy: "energy from renewable sources" or "renewable energy" means energy from renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas (Source).

2 Natural gas has 30% lower emissions than heavy fuel oil. Based on standard factors for fuels from the national greenhouse gas inventory for use at level 2a in Austria (Source).

2025 Sustainability Highlights

Environmental (E) Social (S) Governance (G)/Crosscutting

-54%

Reduced our total **greenhouse gas emissions** by 54% compared to our 2019 baseline, with reductions across all scopes.

-440t

Commissioned the world's first fully **electric** continuous **crystal glass furnace** in Wattens, Austria, that cuts up to 440 tCO_2eq annually.

100%

Our Eternity, Galaxy, and new Octagon collections featuring **Swarovski Created Diamonds** were produced using 100% renewable energy as well as gold and silver from recycled sources.

95%

Expanded the global **health and safety** program by 45% to include retail and main office locations, bringing the coverage to 95%.

250+

Conducted the first rightsholder engagement at our Ayutthaya, Thailand, own manufacturing site, amplifying the **voice of our workers**. The focus groups involved 250 people.

89%

Based on our global Culture Survey, 89% of employees agreed that **Swarovski values diversity and inclusion**, up by 2% from 2023.

42%

42% of our products are now made according to our **Sustainable Product Guiding Principles**, up by 11pp compared to 2024.

1st

Launched our first **circularity-led collection**, **Chroma Twist**, using lower-impact materials, versatile styles for extended wear, and design features for easier repair.

2

To further formalize and embed responsible behavior, two new standards, our **ESG and SHEEQ policies**, were developed and launched in our organization.

140

Completed 140 **environmental and social audits** of high-risk suppliers under our Responsible Sourcing Initiative.

12

Extended the installation of **smart meters** in our retail stores in Europe to monitor and optimize energy use, enabling future energy efficiencies.

7

With the addition of four new shades in 2025, **Swarovski ReCreated™ crystals** are now available in seven refined colors.

SMETA

Third-party **SMETA 7.0 audits** were successfully completed at our own manufacturing sites: Wattens, Austria; Pune, India; Subotica, Serbia; and Bien Hoa, Vietnam.

400+

Collaborated with **design schools and universities** globally, inspiring over 400 **students** to integrate sustainability into their designs.

Our Sustainability Commitments ↗ Our Products' Sustainability Journey ↗ ESRS Disclosures ↗

The Swarovski Foundation

Established in 2013, the Swarovski Foundation has a heritage of philanthropy in the spirit of our company founder, Daniel Swarovski, who believed that "to achieve lasting change, you must think not only of yourself but also of others."

The Swarovski Foundation's mission is to promote sustainable livelihoods through education to reduce inequality by supporting work that focuses on equity, creativity, and water, including initiatives: Action Fund, Creatives for Our Future, and Waterschool.

- **Creatives for Our Future** is a global education and grant initiative, designed in collaboration with the United Nations Office for Partnerships, that empowers the next generation of creative talent to unlock innovative approaches to global sustainability challenges.
- **Waterschool** is an initiative that educates young people and their communities on sustainable practices to address their local water challenges, advancing education and WASH infrastructure to improve water security.

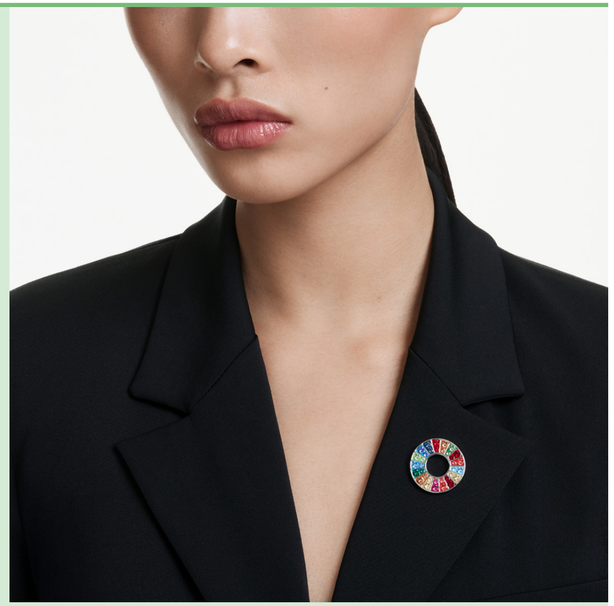
Since its inception, the Swarovski Foundation has reached more than 2 million people through 85 partnerships across 93 countries to drive progress toward the Sustainable Development Goals set out by the United Nations.

Swarovski Foundation Creatives for Our Future

CRYSTALLIZED SUSTAINABLE DEVELOPMENT GOALS (SDG) PIN: DESIGN WITH PURPOSE

In 2025, Swarovski and the Swarovski Foundation partnered with the United Nations to launch a crystallized SDG pin as a powerful call to action for a more sustainable and equitable world by 2030. This initiative reflects the commitment to advancing the SDGs and inspiring collective responsibility for global progress.

The pin in the shape of the SDGs color wheel features selected Swarovski ReCreated™ crystals (Create ↗) and is mounted on a recycled metal base. Crafted in collaboration with the United Nations, 85% of the purchase price of all pins sold at the Swarovski flagship store in New York was donated in 2025 to the Swarovski Foundation's mission driving progress toward achievement of the SDGs. The pin is packaged in 100% FSC-certified recycled paper, and is currently exclusively available at our New York flagship store, Swarovski on Fifth, and in the United Nations Bookshop at the United Nations Headquarters in New York. By creating a tangible symbol of commitment, Swarovski aims to empower individuals to take ownership and join the global movement for change. Through partnerships and creativity, we continue to align our business and philanthropic efforts with the SDGs, reinforcing our vision of a more sustainable future for all.



2 Our Sustainability Strategy

IN THIS SECTION

Our Strategy at a Glance

Sustainability has been an integral part of our overarching business strategy, LUXignite, for several years. Alongside this, we pursue a dedicated sustainability strategy that sharpens our focus on the areas where further progress is essential. ESRS 2 BP-2 9a, d ↗

This strategy rests on a solid foundation. Our Double Materiality Assessment conducted in 2024 is enriched by life-cycle analyses, further internal evaluations, and strategic filters that are aligned with our capabilities and stakeholder priorities. These insights have shaped our three strategic choices, guiding where we focus for the greatest impact.

During 2025 we expanded this backbone with a biodiversity and a climate risk assessment. While initial findings suggest no immediate need for significant course correction, we will continue to review these insights throughout 2026 and adjust strategy and action if required.

We have mapped our strategic choices to the Sustainable Development Goals (SDGs) so that we can be clear which ones we support most directly. Our work has most relevance to seven of the 17 Goals:

OUR THREE STRATEGIC CHOICES

Mitigate Climate Change

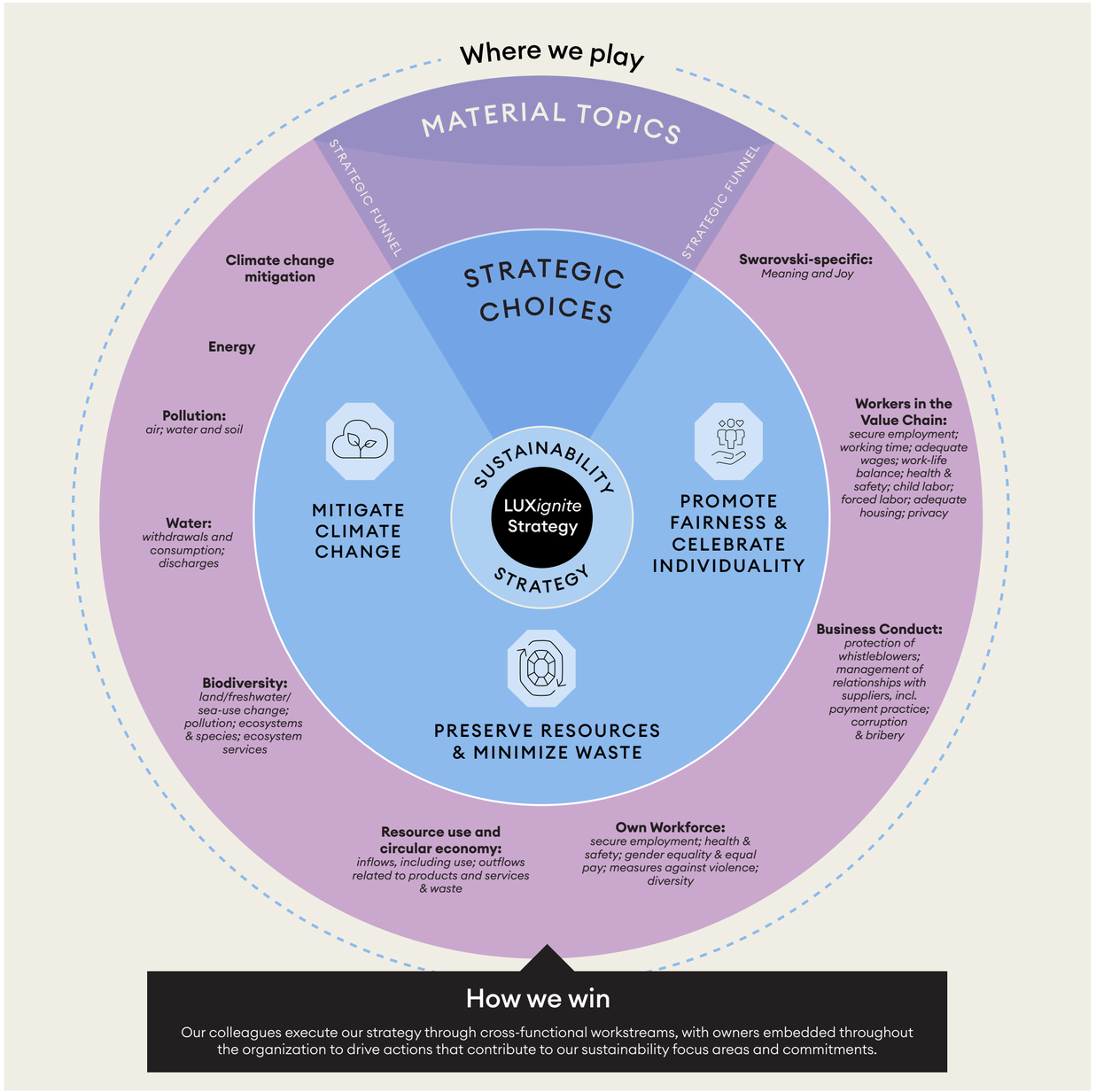
We mitigate climate change by focusing on increased energy efficiencies and a greater share of renewables in our own facilities (Scope 1 & 2) and throughout the entire supply chain (Scope 3).

Preserve Resources & Minimize Waste

We create future-fit materials* through innovation, without sacrificing quality or aesthetics and accelerate circularity to preserve resources and extend product life. We streamline operations by closing loops and minimizing waste.

Promote Fairness & Celebrate Individuality

We respect and protect the rights of everyone in our value chain, ensuring fair employment conditions as per the International Labour Organization's (ILO) Core Conventions and UN Guiding Principles. We champion equity, diversity, and inclusion across our organization, value chain, and customer experience.



* Future-fit materials: Recycled or responsibly sourced, ensuring sustainability and minimizing environmental impact, Glossary & Abbreviations ↗

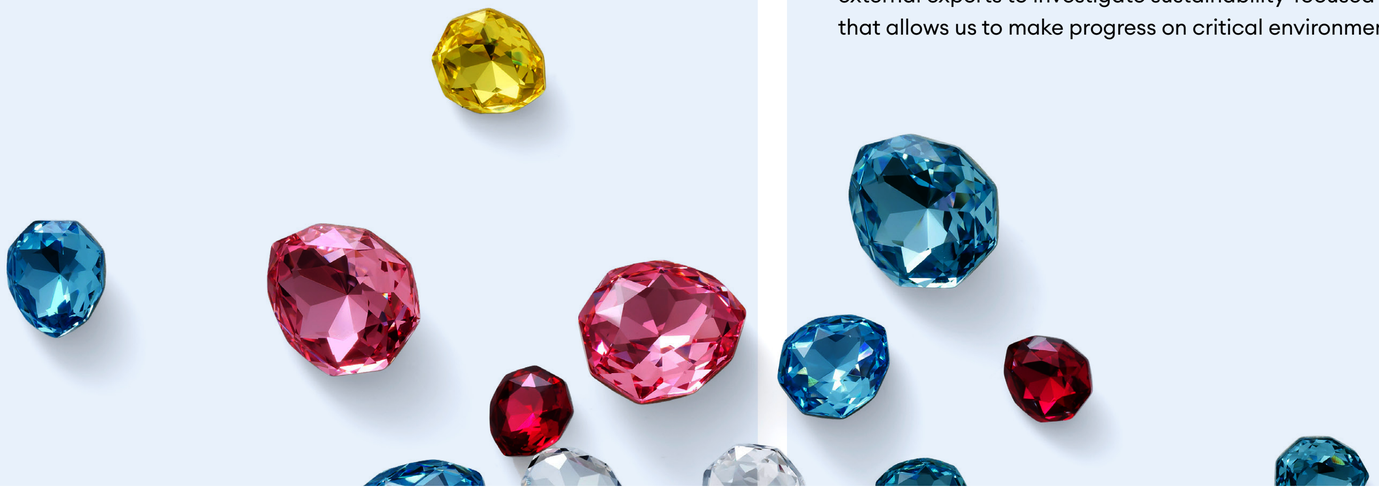
Sustainability Governance ↗

Our Sustainability Commitments

ESRS 2 BP-2 9b, e ↗

MITIGATE CLIMATE CHANGE

- The SBTi has approved Swarovski's near-term science-based emissions reduction target to reduce absolute Scope 1 and Scope 2 emissions by 47% and absolute Scope 3 emissions by 28% by 2030 from a 2019 baseline.*
- Additionally, Swarovski commits to setting long-term emissions reduction targets with the SBTi in line with reaching net zero by 2050. We are in the process of validating our targets with the SBTi.



PRESERVE RESOURCES & MINIMIZE WASTE

- We will craft at least 50% of the products in our portfolio according to the materials threshold within our Sustainable Product Guiding Principles.[3]
- We plan to launch at least one collection per year that focuses specifically on its sustainability credentials.
- We are working towards sourcing all our metals from responsibly managed and recycled sources by 2030.
- We will transform our own operations to become 90% landfill-free, with at least 70% of our waste being recycled or repurposed by 2030.
- We will improve our customer-facing packaging by transitioning to entirely certified or recycled sources and making it recyclable or compostable by 2030.
- Through our Infinity Accelerator program, we are partnering with external experts to investigate sustainability-focused innovation that allows us to make progress on critical environmental topics.

PROMOTE FAIRNESS & CELEBRATE INDIVIDUALITY

- We respect and promote human rights across all parts of our value chain. We provide sound environments and employment conditions in accordance with the expectations of the ILO Core Conventions and the UN Guiding Principles. This commitment is operationalized through our cross-functional Sustainability Due Diligence approach.
- All our sites** undergo regular sustainability audits, and we are working to further streamline our auditing standards across our global manufacturing sites to Sedex Members Ethical Trade Audit (SMETA) or a comparable audit protocol.
- Through our Responsible Sourcing Initiative and Supply Chain Transparency Program, we adopt a risk-based approach to monitoring human rights for tier 1 to tier 3 suppliers.
- We are committed to increasing the representation of diverse backgrounds in leadership positions and modeling inclusive behavior.
- We are committed to empowering every voice and embracing every identity, actively fostering a culture where all forms of diversity are represented and welcomed, and where individuality is celebrated.
- We are committed to fostering a supportive work culture where employees feel equipped and accountable to create a sense of belonging, wellbeing, and safety within their teams and beyond.
- We celebrate individuality through our Brand and create an inclusive customer experience across touchpoints.
- We require our suppliers to uphold equity, diversity, and inclusion in the same way that we do, promoting an environment free from discrimination and inclusive of all people and their unique abilities, strengths, and differences.

* Data Tables E1 Climate Change ↗

** Swarovski own manufacturing sites.

3 To classify as sustainability-minded under our Sustainable Product Guiding Principles, a threshold of more than 50% of a product's weight must come from materials we deem 'best' or 'better' for the environment. Create/Sustainable Product Guiding Principles ↗

Progress Summary:

Mitigate Climate Change

We mitigate climate change by focusing on increased energy efficiencies and a greater share of renewables in our own facilities (Scope 1 and Scope 2) and throughout the entire supply chain (Scope 3).

SDGs

7 AFFORDABLE AND CLEAN ENERGY
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
17 PARTNERSHIPS FOR THE GOALS

ESRS

GDR-A 45a, b for E1-5 20 ↗

GDR-T 51, 52 for E1-6 22 ↗

E1-1 11a, c, d ↗ E1-5 21 ↗ E1-6 23b ↗

PROGRESS: % OF TOTAL GHG EMISSIONS REDUCTION

VS 2024	VS 2019 BASELINE
-14%	-54%

2030 COMMITMENTS

1. The SBTi has approved Swarovski's near-term science-based emissions reduction target to reduce absolute Scope 1 and Scope 2 emissions by 47% and absolute Scope 3 emissions by 28% by 2030 from a 2019 baseline.
2. Additionally, Swarovski commits to setting long-term emissions reduction targets with the SBTi in line with reaching net zero by 2050. We are in the process of validating our targets with the SBTi.

2025 PROGRESS SUMMARY

- Completed our first climate-related risk assessment* to identify key physical and transition risks across our operations and value chain, guiding actions to strengthen resilience and long-term sustainability.
- Reached a reduction of our total greenhouse gas (GHG) emissions of 14% versus the previous year despite business growth, with decreases across all scopes. Against our SBTi baseline target, we have attained a decrease in Scope 1 and 2 emissions of 50% and further reduced our Scope 3 emissions by 55% compared to our 2019 baseline.** This means we have reached our near-term SBTi target early and now aim for a further reduction in accordance with our net zero target that is currently being validated with the SBTi.
- Our greenhouse gas reduction has been enabled by several initiatives across our business*** over the last years, and specifically in 2025 this included:
  - **The electrification of key manufacturing processes:** In 2025, we commissioned 'Furnace 9', our first fully electric continuous furnace, to support electrification in our crystal glass manufacturing in Wattens, Austria. Moreover, electric boilers that were installed in Wattens, Austria in 2024, realized their full impact in 2025.
  - **Reduction of energy across key activities:** We reduced energy consumption in our own operations by 9% compared to 2024 and our energy intensity by 11%. This was supported by the implementation of global energy efficiency measures, resulting in at least 850 MWh energy saving, e.g. through exhaust air optimization in Wattens, Austria, and air conditioning optimization in Ayutthaya, Thailand. We also installed a solar hot water collector system in Bien Hoa, Vietnam reducing electricity consumption by about 44 MWh.

    Swarovski continues to scale the installation of smart meters in our retail stores across Europe to monitor and optimize energy use, generate detailed insights into consumption patterns, reduce operational costs, and support sustainability targets through data-driven energy management.
  - **The continued renewable energy transition of our own operations:** The overall proportion of renewable energy in our energy mix amounts to 35% globally, largely driven by Swarovski sourcing 100% renewable electricity at own manufacturing sites, complemented by the usage of owned solar and hydropower facilities.
  - **Ongoing progress to reduce Scope 3 emissions in hot-spot areas:** Examples are the continued high share of recycled metals used in the manufacturing of our products of 96%, the use of renewable energy for our zirconia and laboratory-created diamonds, reduced air transportation by 4% (chargeable weight) vs. 2024 and by 13% (chargeable weight) vs. 2021, switching it to sea and road freight.

"As part of digital transformation, Swarovski is reducing the footprint of its IT infrastructure. Around 80% of server electricity now comes from renewable sources, with a target of 95% by 2030[4] to support the company's climate strategy and reduce emissions across digital operations."

Werner Heiss
Architect & Security Manager Cloud & Basic Technologies

↗ READ MORE

These summary pages provide a concise snapshot of the 2025 performance against our three strategic choices. For a deeper look at the work across our teams and supply chain that drives these results, please refer to Introducing Our Products' Sustainability Journey ↗

4 Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with a energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

* Sustainability Governance ↗

** Accounting Approach ↗

*** Create ↗ Make ↗ Move ↗ Sell ↗

Mitigate Climate Change

Our SBTi Roadmap

Achieving the 2015 Paris Agreement global climate goals requires companies all over the world to play their part. Having accelerated our own plans, we are now aiming for a bigger contribution than we originally set out in 2021 when we first submitted our near-term SBTi target: Swarovski additionally commits to setting long-term emissions reduction targets with the SBTi in line with reaching net zero by 2050. Targets to achieve this long-term aim have already been submitted, and we are working with the SBTi through their validation process.

This page shows the greenhouse gas (GHG) reductions we have already attained as well as our path toward 2050. Since 2019, we have decreased our total GHG emissions by 54%, including cutting Scope 1 by 34%, Scope 2 by 68% (Scope 1 and 2 combined by 50%), and Scope 3 by 55%.[5] This means our 2025 emissions are already at a lower level compared to our near-term target for 2030.

Going forward, to reach our Net Zero ambitions by 2050, we aim to reduce emissions by 90% compared to our 2019 baseline across our operations and throughout the supply chain – neutralizing any residual emissions. The graphic shows selected examples of measures across our business and value chain that we have already taken, efforts currently underway, and priority areas for future focus on the path to reach our 2050 goal.

OUR SCIENCE-BASED TARGETS INITIATIVE (SBTi) ROADMAP

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

- Actual data
- Targeted reduction glidepath
- Residual total emissions (<10%) to be neutralized with permanent carbon removal and storage

Selected Highlights – Scope 1 and 2

Completed:
- Sourced 100% renewable electricity for our own manufacturing sites*
- Installed electric boilers, a fully electric furnace, and solar panels

Ongoing:
- Implementation of various energy efficiency measures with focus on manufacturing* and retail**
- Installation of smart meters and green tariffs for stores**

Outlook:
- Installation of heat pumps, photovoltaics, energy storage, etc. in manufacturing
- Explore sensible application of hydrogen in manufacturing

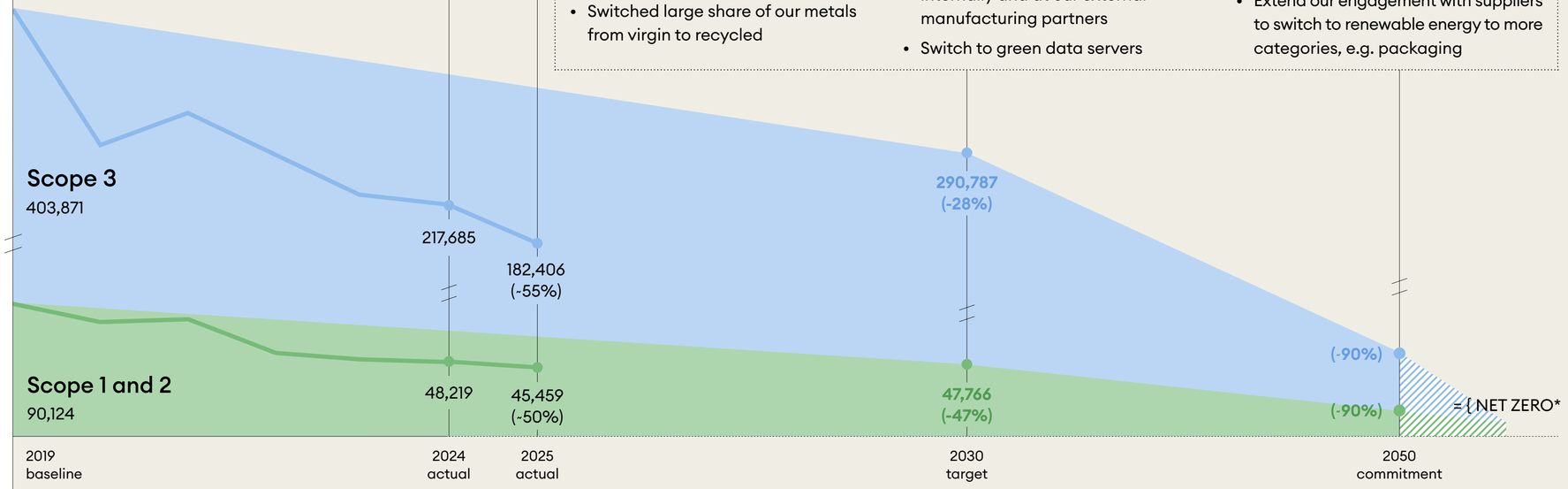
Selected Highlights – Scope 3

Completed:
- Producing Swarovski Zirconia using hydropower for melting
- Producing Swarovski Created Diamonds with 100% renewable energy[6]
- Switched large share of our metals from virgin to recycled
- Reduced air transportation by 4% (chargeable weight) vs. 2024, switching it to sea freight

Ongoing:
- Finalize switch to recycled metals internally and at our external manufacturing partners
- Switch to green data servers

Outlook:
- Selectively move production in-house, utilizing renewable energy and recycled metals
- Reduce reliance on air freight

Extend our engagement with suppliers to switch to renewable energy to more categories, e.g. packaging



Roadmap not to scale. All figures are in tCO_2eq

* Residual total emissions (<10%) in Scope 1, 2, and Scope 3 will be neutralized with permanent carbon removal and storage to achieve Net Zero.

5 According to internal calculations conducted by Swarovski's global Sustainability and local site teams, based on Greenhouse Gas Protocol, assessed data accuracy and metrics used to track progress toward its reduction goal and in alignment with science-based targets. Accounting Approach: Greenhouse Gas Emissions and Energy ↗

6 Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with a energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

* Make ↗

** Sell ↗ Our Products' Sustainability Journey ↗

Progress Summary:

Preserve Resources & Minimize Waste

We create future-fit materials* through innovation without sacrificing quality or aesthetics and accelerate circularity to preserve resources and extend product life. We streamline operations by closing loops and minimizing waste.

SDGs

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
17 PARTNERSHIPS FOR THE GOALS

ESRS

GDR-T 51b, c, d, e for E5-3 11 ↗

GDR-A 45a, b for E5-2 10 ↗

PROGRESS: % OF WASTE DIVERTED FROM LANDFILL

2019	2025
45%	59%

2030 COMMITMENTS

1. We will craft at least 50% of the products in our portfolio according to the materials threshold within our Sustainable Product Guiding Principles.
2. We plan to launch at least one collection per year that focuses specifically on its sustainability credentials.
3. We are working towards sourcing all our metals from responsibly managed and recycled sources by 2030.
4. We will transform our own operations to become 90% landfill-free, with at least 70% of our waste being recycled or repurposed, by 2030.
5. We will improve our customer-facing packaging by transitioning to entirely certified or recycled sources and making it recyclable or compostable by 2030.
6. Through our Infinity Accelerator program, we are partnering with external experts to investigate sustainability-focused innovation that allows us to make progress on critical environmental topics.

2025 PROGRESS SUMMARY

- Crafted more than 42% of products following our Sustainable Product Guiding Principles.**
- First circular collection Chroma Twist launched with focus on sustainable materials, versatility, and repairability.
- Released four additional Swarovski ReCreated™ crystals colors: Peridot, Dark Sapphire, Smoked Topaz, and Light Smoked Topaz.
- Experimented with circular design packaging, focusing on reuse and protection.
- Further reduced environmental footprint of Swarovski Crystals through successful completion of Advanced Crystals initiative.
- Circular Design Playbook finalized to educate and guide the organization through our circularity journey.

- Continued waste diversion from landfill at all sites, resulting in 59% share of waste to landfill ratio.
  - Co-processing of wastewater sludge in cement kiln in Bien Hoa, Vietnam.
  - Wax, an essential casting material, is now partially recycled in-house at our own manufacturing site in Bien Hoa, Vietnam.
  - Reduction of silicone consumption in molding process and recycling of old ground silicone for internal gasket production in Bien Hoa, Vietnam.
  - Pune, India improved wastewater treatment, enabling reuse of water for irrigation of gardens: mangos, vegetables.
  - Recycling of polishing sludge to produce new polishing wheels in Wattens, Austria.
- Plastic-foil-free jewelry packaging enabled in Vietnam and Thailand. Improved transport packaging to reduce plastic wrapping of pallets and plastic consumption.
- Maintained level of recycled metals internally and externally, resulting in a recycled metals usage for jewelry at 96%.
- Repair Center in Wattens, Austria, expanded repair of jewelry and watches, and started offering refurbished home articles.
- Metals recycling scaled in EMEA through our Repair & Collection center in Wattens, Austria, where we are recovering precious metals from unrepairable products.
- Within the framework of our Infinity Accelerator, continued investment in partnerships with academic institutions and associations to drive progress in circularity, waste reduction, and material efficiency. One milestone achieved in 2025 was the re-classification of one of our waste streams as a by-product, opening future circular innovation opportunities.

↗ READ MORE These summary pages provide a concise snapshot of the 2025 performance against our three strategic choices. For a deeper look at the work across our teams and supply chain that drives these results, please refer to Introducing Our Products' Sustainability Journey ↗

* Future-fit materials: Recycled or responsibly sourced, ensuring sustainability and minimizing environmental impact. Glossary & Abbreviations ↗.

** Read more in Create/Sustainable Product Guiding Principles ↗

Progress Summary:

Promote Fairness & Celebrate Individuality

We respect and protect the rights of everyone in our value chain, ensuring fair employment conditions following the International Labor Organization (ILO) Core Conventions and UN Guiding Principles. We champion equity, diversity, and inclusion across our organization, value chain, and customer experience.

SDGs

5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES

ESRS

ESRS 2 BP-2 9b ↗

PROGRESS: % OF WOMEN IN SENIOR LEADERSHIP POSITIONS

2022	2023	2024	2025
36%	39%	41%	41%

2030 COMMITMENTS

1. We provide sound environments and employment conditions in accordance with the expectations of the ILO Core Conventions and the UN Guiding Principles. This commitment is implemented through our cross-functional Sustainability Due Diligence approach.
2. All our sites undergo regular sustainability audits. We are working to further streamline our auditing standards across our global manufacturing sites to SMETA* or a comparable audit protocol.
3. Through our Responsible Sourcing Initiative and Supply Chain Transparency Program, we adopt a risk-based approach to monitoring human rights for tier 1 to tier 3 suppliers.
4. We are committed to increasing the representation of diverse backgrounds in leadership positions and modeling inclusive behavior.
5. We are committed to empowering every voice and embracing every identity, actively fostering a culture where all forms of diversity are represented and welcomed, and where individuality is celebrated.
6. We are committed to fostering a supportive work culture where employees feel equipped and accountable to create a sense of belonging, wellbeing, and safety within their teams and beyond.
7. We celebrate individuality through our Brand and create an inclusive customer experience across touchpoints.
8. We require our suppliers to uphold equity, diversity, and inclusion in the same way that we do. They must promote an environment free from discrimination and inclusive of all people and their unique abilities, strengths, and differences.

2025 PROGRESS SUMMARY

- Own manufacturing sites in Wattens, Austria, Subotica, Serbia, and Bien Hoa, Vietnam renewed SMETA audits. Pune, India transitioned from SA8000® to SMETA and Ayutthaya, Thailand conducted impact assessment / rightsholder engagement.**
- Responsible Sourcing Initiative and Supply Chain Transparency Program expanded to identify and mitigate potential risks in our external supply chain.
- Within our Responsible Sourcing Initiative, we conducted 110 social and 30 environmental audits with our suppliers, ensuring that they meet the high standards we expect of them and enabling collaboration to resolve any non-conformances.
- We developed and launched comprehensive ESG and SHEEQ*** policies, strengthening the operationalization of our commitments, including human rights.
- We implemented a Diversity Dashboard that provides insights into the representation of diverse employee groups, helping to track the progress and identify areas for improvement.
- We embedded inclusivity, respect, and psychological safety into our Leadership Principles, supported by Inclusive Leadership Masterclasses, a Psychological Safety for Leaders campaign, and new leadership programs.
- We launched our 'Embracing Neurodiversity: Why It Matters' campaign, fostering inclusion by educating and celebrating neurological differences – promoting a culture where every individual feels valued.
- We maintained the high level of senior leadership positions held by women at 41%.
- Our Culture Survey 2025 shows: 89% of our employees agree that Swarovski values diversity and inclusion. This is a 2% increase from 2023.

↗ READ MORE

These summary pages provide a concise snapshot of the 2025 performance against our three strategic choices. For a deeper look at the work across our teams and supply chain that drives these results, please refer to Introducing Our Products' Sustainability Journey ↗

* SMETA stands for Sedex Members Ethical Trade Audit. Glossary & Abbreviations ↗

** Promote Fairness & Celebrate Individuality: Our Human Rights Due Diligence ↗

*** ESG = Environmental, Social, Governance; SHEEQ = Safety, Health, Environment, Energy, Quality. Glossary & Abbreviations ↗

Promote Fairness & Celebrate Individuality

Our Human Rights Due Diligence

In 2025, we have continued to implement our company-wide Sustainability Due Diligence (SDD). This means further embedding the Organisation for Economic Co-operation and Development (OECD) six-step framework for responsible business conduct in our operations and supply chains. Our SDD focus currently remains on identifying, preventing, and mitigating actual and potential adverse impacts at all our own manufacturing sites and within our external supply chain.

OUR APPROACH TO HUMAN RIGHTS DUE DILIGENCE

Embedding the OECD six-step framework helps de-risk our operations, align more closely with emerging global best practices, value chain regulations, and the expectations of our B2B clients, and improve the effectiveness and outcomes of our company-wide sustainability and human rights due diligence program.

Our efforts in 2025 focused on enhancing our annual high-level risk scan, which systematically identifies and assesses salient issues in operations and supply chains. We updated our approach by leveraging a newly onboarded external tool and reviewed outcomes internally with relevant owners.

We consolidated our human rights-related disclosures with focus on modern slavery, forced and child labour, in the annual SCB value chain due diligence statement. It provides further details to the disclosures in this report and is published separately in the global as well as respective local Swarovski web-sites.

ADVANCING OUR SDD APPROACH: KEY HIGHLIGHTS ESRS 2 GOV-3 16 ↗

ESRS 2 IRO-1 35a ↗ S1-2 12a, b ↗ G1-2 8a ii ↗

In continuing to focus on implementing the Upstream and Own Operations programs of work under the Swarovski Sustainability Due Diligence (SDD) mechanism, we prioritized capacity-building:

- Our SDD focal points at Wattens, Austria, and Pune, India, manufacturing sites participated in the UN Global Compact's Business & Human Rights Accelerator between February and July 2025 to strengthen local expertise and accountability in the HR function.
- We delivered a global dedicated human rights session to the entire procurement organization, supporting our hands-on risk-based approach when working with suppliers to strengthen expertise and accountability in the procurement function.

AMPLIFYING THE VOICE OF OUR WORKERS

In Q3/4 2025, we applied our in-house human rights impact assessment methodology, developed in 2024, at our manufacturing site in Ayutthaya, Thailand. Through direct engagement with more than 250 rightsholders, representing diverse vulnerable groups, we identified actual and potential impacts, captured lived experiences, and generated actionable guidance to implement measures that reduce impacts on people and enhance our company's practices.

This qualitative study enabled us to identify actual and potential impacts across priority topics based on our 2024 Double Materiality Assessment, human rights (saliency) assessment, and local employee feedback channels. These topics included working conditions, health and safety, diversity and inclusion, operational grievance channel, and environmental rights.

Insights from the assessment will translate into concrete, time-bound action plans for 2026 and beyond, enhancing our measures that prevent or mitigate human rights risks across our own operations.

The project was developed and implemented by Swarovski's central Sustainability team, working closely with our Global Supply Chain, and local HR team. It was supported by two independent partners. The Decent, a local human rights advisory, conducted the focus groups, additionally leveraging its workers voice application to capture feedback in the follow-up to the focus groups, and drafted the initial report. Pillar Two, a global human rights advisory, critically reviewed project structure and recommendations.

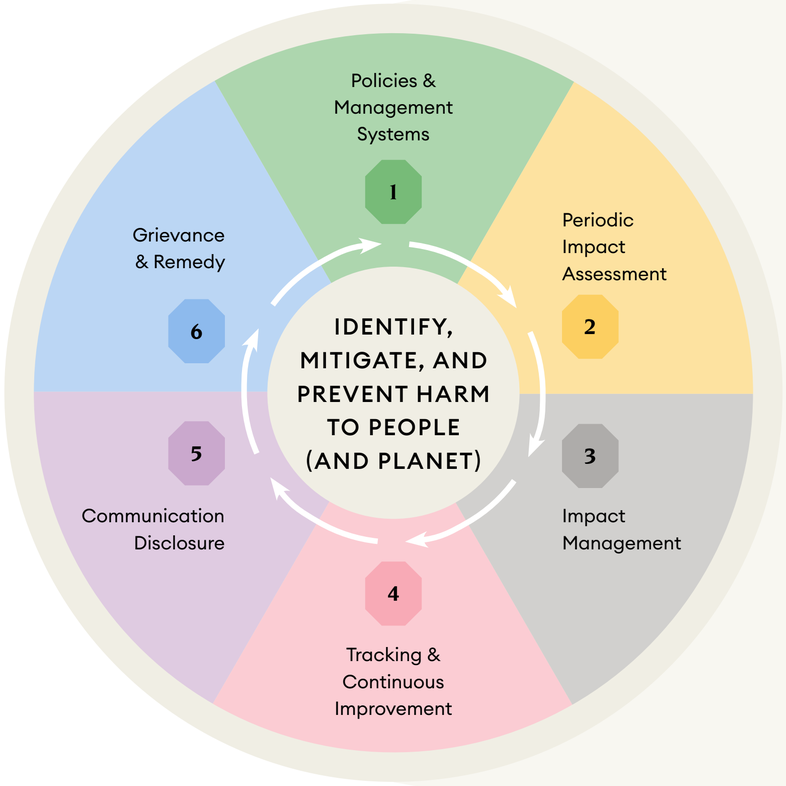
"Engaging directly with rightsholders in Ayutthaya, Thailand, is central to our human rights due diligence. By listening to lived experiences on the ground, we gain the insights needed to identify real impacts and turn them into meaningful, long-term improvements in our practices."

Thao Pham
Head of Human Resources, Jewelry & Created Diamonds

Promote Fairness & Celebrate Individuality

Our Human Rights Due Diligence (continued)

Since 2024, our company-wide Sustainability Due Diligence (SDD) ensures that we continuously embed the OECD six-step framework for responsible business conduct in our operations and upstream, with focus on own manufacturing sites and external suppliers:



SELECTED HIGHLIGHTS 2025

Our Operations

- Streamlined human rights into policies and systems: ESG/SHEEQ policies, dedicated capacity-building, integration with Swarovski's corporate Enterprise Risk and Opportunity Management (EROM) system
- Completed periodic risk assessment of own sites: automated high-level risk scan, external audits, living wage assessment at all own manufacturing sites, first impact assessment/rightsholder engagement

Upstream

- Completed onboarding supplier ESG risk management tool: Conflict Minerals process integration, EUDR readiness, inherent risk analysis of all suppliers
- Completed two targeted capacity-building sessions for suppliers and for internal procurement function: Operational Grievance Mechanism, Human Rights
- Continued rolling out our Supplier Code of Conduct for new and existing suppliers to sign
- Continued rolling out ESG criteria to further categories for supplier qualification, selection, and onboarding

GROUP-LEVEL SALIENT HUMAN RIGHTS ISSUES

Own Manufacturing Sites
Discrimination and harassment, including gendered impacts
Health and safety
Environmental rights
Wages and benefits
Working hours

External Suppliers
Child labor
Conflict minerals (personal safety in armed conflicts)
Environmental rights
Forced labor
Health and safety
Wages and benefits
Working hours

Sustainability Governance ↗ Policies ↗ Periodic Assessments ↗

An Emerging Topic – Understanding Our Nature Footprint

Biodiversity increasingly comes into focus as a global priority, and our recent Double Materiality Assessment confirmed its overall relevance to our business. This recognition prompted us to examine the topic with greater intent and depth. In 2025, we carried out our first biodiversity and nature assessment to build a clearer understanding of our impacts and dependencies, and have begun implementing small-scale initiatives in some of our locations.

OUR NATURE AND BIODIVERSITY ASSESSMENT

Swarovski's biodiversity/nature assessment included a high-level screening of our economic activities. This helped to identify likely material impacts and dependencies across the value chain, with a detailed life-cycle assessment of priority commodities and sites, quantifying estimated pressures on nature and informing the prioritization of next steps.

It provides a comprehensive evaluation of nature-related impacts and dependencies across our value chain, aligned with the Taskforce on Nature-related Financial Disclosures (TNFD) and Corporate Sustainability Reporting Directive (CSRD) frameworks. The analysis identifies the Wattens, Austria, manufacturing site as the largest contributor to biodiversity impacts, followed by upstream sourcing of platinum and cardboard packaging. Key pressures include climate change in direct operations and pollution and land-use change in the supply chain. These results endorse our existing actions to reduce GHG emissions, switch to recycled metals, and optimize packaging.

GETTING STARTED: PILOTING LOCAL INITIATIVES

To underscore the importance of biodiversity and translate our assessment into tangible engagement, we initiated several small-scale pilot projects in 2025 to benefit ecosystems and engage employees locally.

Deadwood Hedges

Biodiversity in the Inntal valley is under pressure from industry, farming, and highways, limiting insect exchange between north and south. To help address this and engage our employees, we built a 10-meter deadwood hedge on our production premises in Wattens, Austria in spring 2025, creating a retreat for insects and birds. The lawn around the deadwood hedge shall evolve into a flower meadow. Similar work is currently in progress in our office location in Männedorf, Switzerland.

Deadwood hedge pilot to support biodiversity (Wattens , Austria)

Swarovski Forests

Swarovski owns about 50 hectares of forest in Tyrol, Austria. We implement sustainable management practices, e.g. timely reforestation, young tree care and change from monoculture to climate-resilient mixed forests.

Orchard Meadow

Next to our factory in Wattens, Austria, a four-hectare large orchard meadow was built up a few years ago. It hosts over 300 different fruit tree species. It is open to everyone for recreation and fruit harvesting. The mowing schedule is designed to benefit pollinators and no chemicals are used in the orchard management.

Biodiversity Engagement: Inspiring Climate and Biodiversity Action in Schools

As part of the 2025 Climate Day at Reithmanngymnasium in Innsbruck, Swarovski volunteers partnered with Scientists for Future to deliver an interactive workshop on the climate crisis. Focusing on reforestation and ecosystem restoration, the session combined scientific insights with practical solutions to empower students. Through group activities and poster presentations on topics such as CO_2 storage in agriculture and climate change in the Alps, the workshop encouraged young people to take action and demonstrated that crises can be overcome through collective effort.

3

Our Products' Sustainability Journey

IN THIS SECTION

Introducing Our Products' Sustainability Journey

Achieving progress on the multifaceted journey toward sustainability requires collaboration among multiple stakeholders and teams. It is a joint effort in which we work closely with all our colleagues, and with many partners, suppliers, and further stakeholders.

This segment of our report focuses specifically on our collective achievements throughout the process of creating Swarovski Crystals and broad range of customer-facing products, including Swarovski Zirconia, semi-precious stones, Swarovski Pearls. From early ideation and design through sourcing, manufacturing, sales, and ultimately the ways our customers use and engage with our products – making a sustainable future is at the heart of everything we do.

We are proud of the commitment everyone in our organization shows to this cause and the delight this focus brings our customers. We believe that we can make a difference by being responsible citizens and securing a future that generations can continue to enjoy.

OUR PRODUCTS' SUSTAINABILITY JOURNEY

Create

We believe beauty and responsibility can coexist. Our Product Creation teams focus on improving sustainability across the product life-cycle, ensuring customers can enjoy both aesthetic excellence and environmental consideration. Today, over 42% of our products meet our Sustainable Product Guiding Principles.* The following case studies illustrate key interventions from 2025.

FROM CAPABILITY BUILDING TO PRACTICE: EXPANDING CIRCULAR DESIGN

In 2022, Swarovski began its partnership with the London-based Centre for Sustainable Fashion, with the aim to explore how circular design principles could transform the jewelry industry.

Throughout this collaboration, we have been drawing on circularity insights from more advanced sectors, such as the fashion industry, to innovate and translate these learnings into practical sustainability approaches for our business. This adds circular capabilities to our savoir faire, improves the environmental footprint of our products, and prepares us for future regulatory demands.

Over three years, our collaboration advanced through a series of investigative engagements, educational sessions, and research. This has led to two key outcomes: a 'Circular Design Playbook' – our resource designed to embed circularity knowledge across Swarovski, and Chroma Twist – our first collection resulting from translating theory into practice.

Our Circular Design Playbook

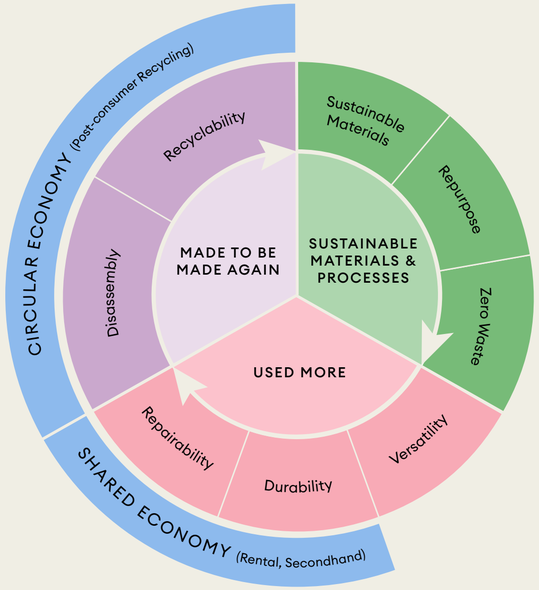
Our Circular Design Playbook summarizes the key principles of circular design for jewelry, serving as an essential resource to inspire and educate our organization. It explains Swarovski's eight circularity strategies and translates them into practical steps for our Product Creation teams. Combining academic insights with real-world applications, the Circular Design Playbook supports designers and developers in creating products with longevity, resource efficiency, and customer needs in mind – setting a new benchmark for Swarovski and the industry.

The playbook is anchored in three design streams:

1. 'Sustainable Materials & Processes': using lower-impact and repurposed materials while reducing production waste;
2. 'Used More': enhancing durability, versatility, and repairability; and
3. 'Made To Be Made Again': designing products that can be easily disassembled and recycled.

Finalized in 2024 and further refined in 2025 with concrete examples from multiple industries, the Circular Design Playbook will become a daily reference tool that drives innovation with circularity at its core. Additional initiatives in 2026 will support full adoption across all involved teams.

Swarovski Circular Design Framework



WHEN YOUTH SPARKS IDEAS: CIRCULARITY MEETS CREATIVITY

Hosted by innovation and impact consultancy Conui during InnoDays in collaboration with Universität Innsbruck, our Circularity Challenge, inspired by Swarovski's vision for sustainable innovation, was not just about finding solutions – it was about building bridges. Students from across Europe studying economics, engineering, and technology, huddled over sketches and prototypes, each determined to reimagine what circularity in jewelry could look like.

We exchanged knowledge, shared our own progress on circularity, and engaged in conversations that crossed industries and disciplines. The enthusiastic student participation was contagious, reminding us that sustainability thrives where curiosity, creativity, and collaboration meet. And the story continues: the two winning concepts will shine at Swarovski's 2026 Innovation Days. Stay tuned – this is just the beginning.

InnoDays: Where student creativity meets Swarovski's circular innovation approach

* Sustainable Product Guiding Principles ↗

Create

FROM CAPABILITY BUILDING TO PRACTICE: EXPANDING CIRCULAR DESIGN (CONTINUED)

Theory into practice – our first circularity-led collection, Chroma Twist

In 2025, Swarovski introduced Chroma Twist, our first jewelry collection intentionally developed using circular design principles from the outset. Combining our savoir faire and creative innovation, the collection begins to translate our Circular Design Framework into tangible product solutions that lower environmental impact while elevating versatility and longevity.

Chroma Twist explores how design ingenuity can keep materials in use for longer. Each piece is built around modularity, reversibility, and adaptability, allowing wearers to switch colors and extend the life of their jewelry through multiple styling possibilities. This approach reduces the need for additional products, helping to minimize waste across the product life cycle.

"At Swarovski, circularity begins in design: a mindset that unlocks creativity."

Corinne Grealish
Senior Manager
Design Development

The collection also incorporates lower-impact materials such as Swarovski ReCreated™ crystals (Create/Swarovski ReCreated™↗) and metals sourced from recycled content.[7] These choices contribute to reduced resource extraction, lower associated emissions, and support our broader ambition to decouple creativity from virgin material use.

From rotating bezels and reversible cushion cut silhouettes to swivelling crystals arrangements and adjustable magnetic closures, each of the six designs demonstrates how circular strategies can enhance both beauty and function. Chroma Twist embodies a new way of designing that thoughtfully balances style, performance, and environmental responsibility. Its launch marks an important step in scaling circularity throughout our product portfolio and bringing lower-impact materials and design methods into the hands of our customers around the world. Create/Sustainable Product Guiding Principles ↗

Creative design of the six pieces in our Chroma Twist collection anchored in circularity

7 According to a materials table created by Quantis for Swarovski, based on ecoinvent 3.7.1 emission factors for virgin and recycled metals. ecoinvent 3.7.1 provides comprehensive cradle-to-gate emission factors for materials, covering production, transport, and, where applicable, raw material extraction. The data includes metrics like GWP (IPCC 2013) for various industrial materials. Access requires a license, but documentation is available via ecoinvent FAQ. Recycled content means: proportion, by mass, of recycled material from pre- or post-consumer materials. This is material diverted from waste streams or that is no longer used for its intended purpose.

Create

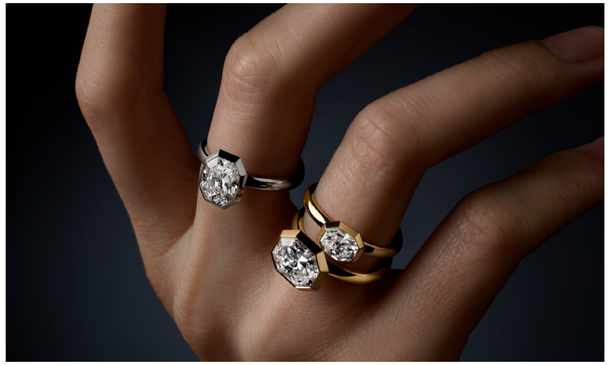
CREATED DIAMONDS – WHERE INNOVATION MEETS INFINITE BRILLIANCE

The laboratory-grown diamonds adorning our Swarovski Created Diamonds collections are indistinguishable from mined diamonds in all chemical, physical, and optical attributes – the only distinction lies in their origin. Each stone is hand-selected by our experts to ensure exceptional quality and certified by the International Gemological Institute (IGI).

Sustainability has been integral to all three collections launched to date. The laboratory-grown diamonds are produced using renewable energy[8] throughout every stage of their creation – from growing to cutting and polishing – and renewable energy also powers the crafting of the jewelry pieces themselves. In addition, every collection is made exclusively with 100% recycled gold and silver,[9] helping to reduce the overall carbon footprint of our jewelry while giving new life to precious materials and supporting more responsible resource use.

Octagon collection launch

Introduced in June 2025, the Octagon collection builds on the Galaxy and Eternity collections launched in 2023 and 2024. The Octagon range includes rings, bracelets, pendants, and earrings with bezel-set laboratory-grown diamonds. Featuring a proprietary cut, inspired by our own Swarovski logo, Octagon offers exceptional brilliance and light performance. Designed to pay homage to our heritage, it reflects infinity, rebirth, and thoughtful contemplation. It has been refined to showcase purity, strength, and elegance. The Octagon collection augments our commitment to responsible Luxury – aligning diamond cutting innovation with sustainable usage of materials and energy.



8 Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with a energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

9 According to a materials table created by Quantis for Swarovski, based on ecoinvent 3.7.1 emission factors for virgin and recycled metals. ecoinvent 3.7.1 provides comprehensive cradle-to-gate emission factors for materials, covering production, transport, and, where applicable, raw material extraction. The data includes metrics like GWP (IPCC 2013) for various industrial materials. Access requires a license, but documentation is available via ecoinvent FAQ. Recycled content means: proportion, by mass, of recycled material from pre-or post-consumer materials. This is material diverted from waste streams or that is no longer used for its intended purpose.

Create

EXPANDING OUR SWAROVSKI RECREATED™ CRYSTALS OFFERING

In our last reports, we detailed the launch of our breakthrough innovation, Swarovski ReCreated™ crystals. Exhibiting the same impeccable quality as the originals, they are made with breakage from Swarovski Crystals' manufacturing process that is remelted, transforming waste materials into vibrant new colors.

Our innovative process uses at least 40% less natural resources, reducing the environmental footprint of Swarovski ReCreated™ crystals by a minimum of 34% compared to standard crystals.[10]

In 2025, we expanded our range of Swarovski ReCreated™ crystals with four new shades: Peridot, Dark Sapphire, Smoked Topaz, and Light Smoked Topaz. Our B2B and B2C customers can now experience Swarovski ReCreated™ crystals in seven colors and across numerous products within our consumer-facing Chroma, Millenia, Idyllia, Florere, Birthstone, and Swan collections.

By scaling Swarovski ReCreated™ crystals, we are creating a tangible link between innovation and sustainability, enabling customers to enjoy exceptional design while contributing to a more responsible future. Building on this momentum, we plan to introduce new Swarovski ReCreated™ shades each year, further expanding creative possibilities and impact.

Our Swarovski ReCreated™ crystals palette was expanded by new colors: Peridot, Dark Sapphire, Smoked Topaz, and Light Smoked Topaz

ADVANCED CRYSTALS: FURTHER REDUCING ENVIRONMENTAL FOOTPRINT

We work to continuously improve the environmental footprint of Swarovski Crystal recipes. The Advanced Crystals multifunctional initiative completion was one of the milestones achieved in 2025.

It reduced the environmental footprint of Swarovski Crystals by 18%[10], including impacts on climate, resource use (minerals), water, and other indicators, as demonstrated by our 2022 baseline life-cycle assessment of Swarovski Crystals. A major driver of this progress was an average 30% reduction[10] in a metalloid used in the crystal glass formulation, helping to alleviate depletion of this valuable natural resource.

Looking ahead, we are committed to further reducing raw material depletion within our crystal glass recipes, reinforcing our dedication to continuous improvement and responsible innovation.

10 Calculation is based on an ISO 14040/44 compliant and externally reviewed life-cycle assessment. "Natural resources" describes the impact category "resource depletion, minerals, and metals".

Create

MAKING PROGRESS MEASURABLE – SUSTAINABLE PRODUCT GUIDING PRINCIPLES & SCORECARD

At Swarovski, responsibility is considered from the earliest stages of product design. Our four Sustainable Product Guiding Principles provide direction, while our Sustainable Product Scorecard translates ambition into measurable criteria. This structured approach helps us understand where products stand today and where focused improvement is needed, recognizing that progress begins with measurement.

Guidelines for a more conscious design

We created four principles to guide our design thinking so that we strive towards more sustainable finished products. These important guidelines, inspired by the Future-Fit Business Benchmark, one of the foremost sustainability management frameworks, are:

1. Materials are derived from responsibly managed or recycled sources.
2. Products are manufactured efficiently, without waste, and can be repurposed.
3. Products do not harm people or the environment.
4. Product communications are honest, ethical, and promote responsible use.

As part of our efforts to ensure that at least 50% of our products meet our Sustainable Product Guiding Principles, we have introduced our Sustainable Product Scorecard.

This tool rates the sustainability of our products against a four-point scale, based on the materials used in their production. By using this rating system, we can make fact-based decisions and claims about the sustainability of our products and ensure that our Sustainable Product Guiding Principles are safeguarded.

The Scorecard distinguishes three material categories (crystals and other stones, metals and platings, hard and soft materials) and five levels of sustainability (Banned, Avoid, Baseline, Better, Best; where Better and Best are considered sustainable choices). It enables a transparent and practical assessment to drive conscious choices of more responsible and efficient materials.

Currently, the Principles are focusing on conscious materials used to craft our products, with the intention to expand them in future to also take into account aspects of circular design in the evaluation approach.[11]

EXAMPLE OF OUR SUSTAINABLE PRODUCT EVALUATION METHODOLOGY

Chroma Twist ring: where sustainable principles shape every step

The design of the Chroma Twist ring exemplifies how Swarovski embeds circularity into its creative process. The selection of lower-impact materials[12] is one of the key pillars and also reflected in our Sustainable Product Guiding Principles. In the specific case of the Chroma Twist Cocktail Ring we are prominently featuring our Swarovski ReCreated™ crystals in Peridot and Ice Blue as well as metals from recycled sources.

By carefully selecting materials across crystals, other stones, and metals with higher sustainability ratings, and weighting their overall contribution, the product demonstrates how thoughtful design, efficient manufacturing, and responsible material choices come together to support Swarovski's ambition to create beautiful products with a reduced environmental impact.

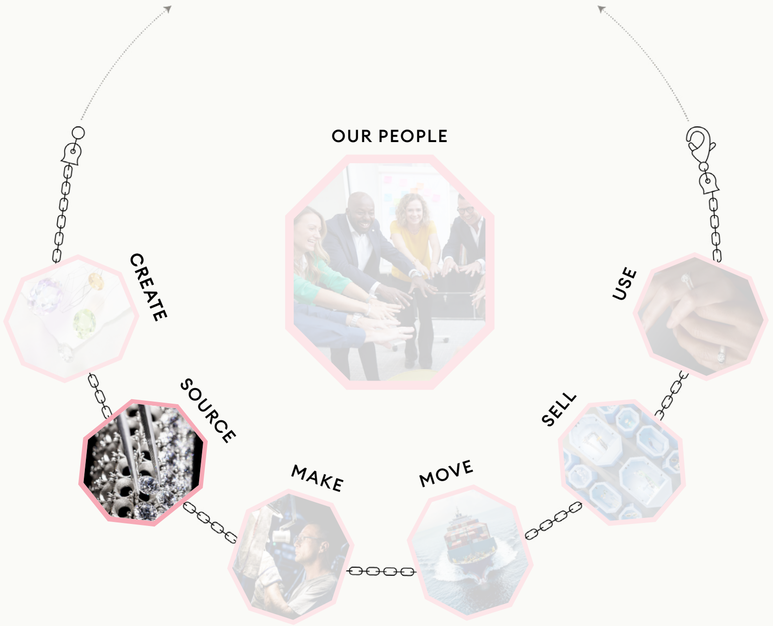
	Crystals & Other Stones	Sust. Rating	Weight (%)	Sust. Score
1	Crystal Component ReCreated™ Peridot	Best	421mg (42%)	57%
2	Crystal Component ReCreated™ Ice Blue	Best	148mg (15%)	
3	Crystal Component Vintage Rose	Baseline	434mg (43%)	
	Metals	**Sust. Rating**	**Weight (%)**	**Sust. Score**
4	Recycled Brass w/ recycled Gold plating	Best	6060mg (99%)	100%
5	Stainless Steel w/ recycled Gold plating	Better	80mg (1%)	
	Total Score (weighted average)			96%

11 To classify as sustainability-minded under our Sustainable Product Guiding Principles, a threshold of more than 50% of a product's weight must come from materials we deem "best" or "better" for the environment.

12 According to a materials table created by Quantis for Swarovski, based on ecoinvent 3.7.1 emission factors for virgin and recycled metals. ecoinvent 3.7.1 provides comprehensive cradle-to-gate emission factors for materials, covering production, transport, and, where applicable, raw material extraction. The data includes metrics like GWP (IPCC 2013) for various industrial materials. Access requires a license, but documentation is available via ecoinvent FAQ. Recycled content means: proportion, by mass, of recycled material from pre- or post-consumer materials. This is material diverted from waste streams or that is no longer used for its intended purpose.

SOURCE

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Source

We are committed to ensuring that our collections are as beautiful on the inside as they are on the outside. That means we put environmental responsibility, ethical conduct, human rights, and safe and equitable labor practices at the center of our world. And we demand the same from all of our partners.

G1-2 8a iii ↗ GDR-A 45a, b for S2-3 16 ↗

ENABLING SUSTAINABILITY DUE DILIGENCE FOR OUR SUPPLIERS

We champion human rights and environmental standards in every aspect of our business. Continually strengthening our supplier due diligence is core to our risk-based Sustainability Due Diligence (SDD) approach. Promote Fairness & Celebrate Individuality: Our Human Rights Due Diligence ↗

Our policies such as the Supplier Code of Conduct and the Responsible Sourcing and Manufacturing Policy (Sustainability Governance ↗) support these efforts. Our assessments follow a risk-based approach (read more in Our Responsible Sourcing Initiative below) and inform action. We track progress to ensure continuous improvement and regularly communicate to stakeholders.

Our Responsible Sourcing Initiative S2-3 16, 17a, b, 18 ↗

Since 2014, our Responsible Sourcing Initiative (RSI) has assessed supplier workplace practices on health, safety, and labor conditions. In 2021, we expanded RSI with an environmental program covering extra areas such as legal compliance, energy, water, waste, emissions, and management systems. Together, these risk-based programs helped verify compliance with our Supplier Code of Conduct (SCoC).

Social audits draw on the international standards and initiatives such as SMETA, SA8000®, and amfori BSCI, while environmental criteria are evaluated using our own Environmental Audit Protocol. Both programs focus on key suppliers involved in our customer-facing items and products.

We commission social performance due diligence evaluations on selected suppliers. By partnering with LRQA to do these, we not only encourage greater transparency throughout our supply chain, but we can more accurately verify our responsible sourcing audit results.

In 2025, we completed 110 social audits, finding, on average, five non-conformances per audit. We also conducted 30 environmental audits, averaging 13 non-conformances per audit (see table). For all the non-conformances identified, we worked with suppliers to address and resolve the issues.

Swarovski Responsible Sourcing Initiative covers workers in our value chain

In one instance involving more significant findings, we placed particular focus on remediation. We held dedicated meetings with the supplier to agree on and implement the required corrective and preventive actions, fostering continuous improvement. A factory visit was also conducted so direct conversation could be made with factory management and workers selected through random sampling. Subsequently, all significant issues were fully resolved.

We also encountered a case in which a potential new supplier presented several critical and unresolved issues, leading us to the decision not to enter into a business relationship with this supplier.

	Social	Environmental
Total audits carried out*	110	30
Manufacturer (factory)	105	30
Number of audits split by country	China: 90 India: 7 Thailand: 5 Vietnam: 4 Albania, Cambodia, Indonesia, Mexico: 1 (each)	China: 24 Thailand: 2 India, Vietnam, Indonesia, Sri Lanka: 1 (each)
Key issues	Health & Safety, Wages & Benefits, Working Hours	Chemical Management, Energy Use, Water Use
Human rights incidents	0	

* Some factories/manufacturers may have two audits in the same calendar year.

Source

Our Responsible Sourcing Initiative (continued)

RSI goes beyond audit-based compliance checks by fostering collaborative partnerships with suppliers. We invest in supplier training, support root cause analysis of non-conformances, and promote continuous improvement. Recognizing the need for further support, we develop detailed training materials outlining each non-conformance and the required corrective actions, supplemented with practical examples. These corrective actions are implemented following the audit result.

As part of supplier capacity-building, in 2025, we delivered a workshop on operational grievance channel to 30 of our key suppliers in China with 60+ participants. The objective was to equip suppliers and factories with practical tools to establish and manage effective grievance mechanisms. Through the workshop, they gained insights into international standards, best practices, and actionable steps to ensure workers' voices are heard and addressed constructively.

While we do not usually directly engage with employees of our suppliers, interviews with workers during our third-party audits inform our prevention and mitigation actions. For example, in 2025, during LQRA's due diligence evaluation on our selected suppliers, a discrepancy was found between the factory management's and the workers' statements regarding the use of worker dormitories. Subsequent inspection revealed a significant fire safety hazard within the dormitory premises (Health & Safety as material topic, stipulated in our policies).

To address the concerns, the Swarovski Sustainability team conducted multiple meetings with the supplier and verified the remediation measures through an on-site visit, including interviews with selected workers and factory management. S2-2 13a, 14, 15 ↗

Supply Chain Transparency

In 2025, as part of supporting our key actions on material impacts, risks, and opportunities, we allocated resources to the automation of our supplier ESG risk management and traceability, to engagement with mid- and high-risk suppliers, and to build capacity and accountability of our procurement teams.

We initiated a partnership with a supply chain platform to enhance supplier risk identification and improve transparency and due diligence across our supply chain. The IT solution supports a risk-based approach, enabling us to assess all suppliers through a high-level inherent risk scan, followed by more detailed assessments for medium- and high-risk suppliers. It also facilitates multi-tier supply chain management. This year, we completed the technical setup and process integration.

All active suppliers are assigned an inherent risk score based on their country and industry. The pilot implementation of the supplier questionnaire has commenced and the full operational rollout is expected in 2026.

We have also strengthened our supplier onboarding process. For direct procurement categories*, ESG factors are now embedded into both onboarding and evaluation procedures, with criteria tailored to each specific category. G1-2 8a i ↗

Spotlight On Child Labor And Conflict Minerals

Focus on child labor prevention:

Child labor remains a serious global issue, with profound impacts on the mental, physical, and cognitive development of affected children. It is a matter of deep concern for us and forms a core part of our human rights due diligence. Each year, we conduct a comprehensive assessment of our supply chain to identify potential child labor risks.

We utilize our risk analysis tool to evaluate supplier risk by country, including specific scoring for child labor exposure. For high-risk suppliers, we conduct on-site assessments to verify critical safeguards, such as the presence of a formal child labor policy, systems to verify employee age, and – most importantly – whether any indicators of child labor are present at the facility. In addition to internal requirements for communication and remediation, we have maintained a zero-incident record of child labor since the launch of our Responsible Sourcing Initiative in 2014.

Minerals from conflict-affected and high-risk areas:

Pursuant to our obligation under Article 7 (4) Regulation (EU) 2017/821 laying down supply chain due diligence obligation for Union importers of tin, tantalum, tungsten and gold (3TG) from conflict-affected and high-risk

Swarovski monitors suppliers due diligence

areas, we disclose the conclusion that we import to the Union gold from recycled and scrap sources for use and/or further recycling. We also source 3TG materials from suppliers located in the EU, who perform due diligence in their role as Union importer.

We also conduct annual due diligence among our suppliers of cobalt and 3TG. Each in-scope supplier that we procure from outside as well as within the EU is requested to complete an annual survey, alongside the Responsible Mining Initiative (RMI)-aligned Conflict Minerals Reporting Template (CMRT) or Extended Minerals Reporting Template (EMRT).

In 2025, we enhanced our procedure by automating it through newly onboarded software, improving efficiency and accuracy in monitoring smelters in our supply chain. If non-conformant smelters are detected or suspected, suppliers must switch to a conformant smelter. For suppliers that persistently fail to comply with disclosure or conformance requirements within the established timeframe, we apply a disengagement process.

* Direct supplier: Suppliers involved in the core processes of Swarovski business, providing essential products and services necessary for the creation of our finished products delivered to customers. Glossary & Abbreviations ↗

Sustainability Governance / Grievance Mechanism ↗

Source

STRENGTHENING THE SUPPLY CHAIN LINKS TO DELIVER OUR TARGETS

Partnerships with our suppliers are key for Swarovski to achieve its greenhouse gas, circularity, and other sustainability targets.

Sourcing Lower-Impact Materials

Our aim is to source materials that have both the highest quality as well as the lowest environmental footprint, especially since our raw materials account for a significant percentage of our Scope 3 emissions. Reducing these emissions will make a big difference to achieving our science-based targets.

We continued sourcing carbon-reduced zirconia that is created using renewable electricity for the most energy-intensive stage of processing. As a result, 77% of the electricity used to produce our Swarovski Zirconia comes from renewable sources.

This requirement cuts cradle-to-gate carbon emissions by at least 55% compared to zirconia produced without renewable energy.[13]

We also continued to use recycled gold and sterling silver in all Swarovski Created Diamonds products: new Octagon, existing Eternity and Galaxy collections, producing them with 100% renewable energy.[14]

In addition, we continue to source exclusively recycled brass, gold, palladium, and rhodium for our internal jewelry manufacturing. This leads to a total recycled metal share of 96%.

Investigating Circular Material Flows

To facilitate further progress, we thoroughly investigate the recycled and renewable content in all our production materials. We check for transparency of circular material flows and engage main suppliers to disclose information and proofs, such as certificates according to Global Recycled Standard, Recycled Claim Standard, etc.

"At Swarovski, our sourcing approach reflects our core values and plays a critical role in delivering our sustainability targets. We are committed to transparency, fairness, and the responsible sourcing of materials across our supply chain."

Camilo Salgado
Head of Direct Procurement

Recycled metals are key to our responsible sourcing strategy

Promoting Diversity And Inclusion Among Suppliers

Equity, diversity, and inclusion are core to our strategy and values. Already over a decade ago, we signed the Women's Empowerment Principles (WEPs), affirming our dedication to gender equity in the workplace, marketplace, and community. While we continue to advance our internal objectives, we are equally committed to promoting these principles across our value chain, with our partners and suppliers.

Following our participation in the UN Women and Watch & Jewellery Initiative 2030 gender-responsive procurement pilot in 2023, we began engaging suppliers on gender equity. This included updating our Supplier Code of Conduct to promote this topic, developing surveys to assess supplier progress, and providing access to gender training resources.

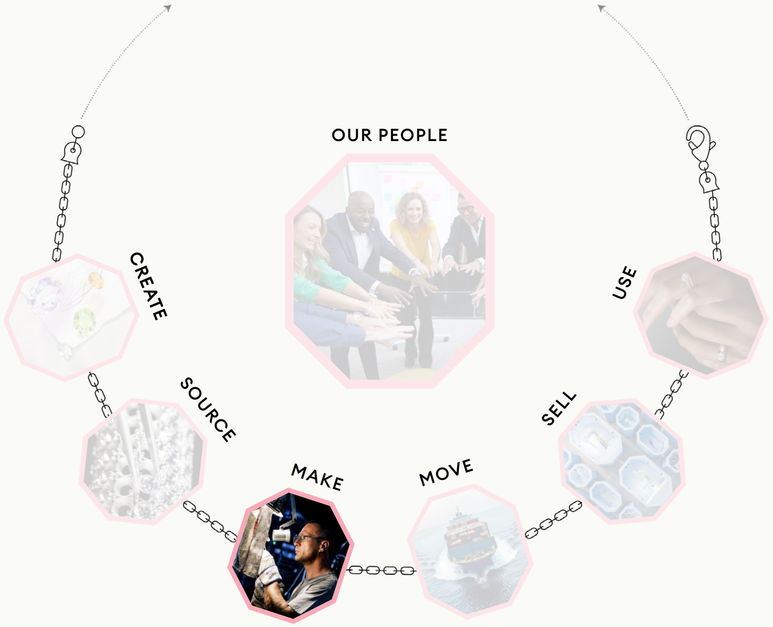
To further advance gender-responsive procurement, in 2025, we participated in several industry workshops and peer learning sessions following our initial pilot engagement. These workshops provided a platform to exchange best practices, challenges, and tools for integrating gender equity into procurement strategies.

13 The carbon footprint reduction calculation of Swarovski Zirconia is based on an internal life-cycle assessment that follows the structure of ISO 14040/44. Type of renewable electricity: hydropower.

14 Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with a energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

Accounting Methodology – Resource Inflows and Outflows ↗

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Make

Swarovski creates both crystals and finished products, and the high degree of vertical integration in our business makes us unique. Production is critical to our sustainability progress. At our own manufacturing sites, we work to progressively reduce emissions and waste, advance circular approaches, and further improve working conditions for our own workforce. E1-5 20, 21 ↗ E5-2 10 ↗

GREENHOUSE GAS MITIGATION: ENVIRONMENTAL EFFICIENCY DRIVES SMARTER PRODUCTION

Our transition to renewable energy, particularly the shift to renewable electricity, is one of our most important levers for decarbonizing our business. This transition is especially vital at our manufacturing sites, which account for around 65% of our total electricity use. We are proud that all six of our production sites purchase electricity from 100% renewable sources.[15]

Renewable sources now account for 35% of our total energy mix. In Wattens, Austria, 32% of our energy already comes from renewable sources, with a significant portion generated by our own hydropower facilities, some of which date back to our founder's times. As the site also still relies on natural gas, we are actively working to close the remaining gap through investments in electrification and energy efficiency.

With the aim of continuous energy reduction, continued efficiency improvements were achieved across several production sites. In Wattens, Austria, the optimization of exhaust air systems on cutting machines is expected to save up to 1,000 MWh over the next three years, complemented by the introduction of idle protection measures that reduce standby consumption by a further 200 MWh annually. In Bien Hoa, Vietnam, a range of energy efficiency initiatives delivered energy savings of 2.5%[16] at the site level, while in Ayutthaya, Thailand, similar measures resulted in absolute savings of approximately 170 MWh.

Electrifying manufacturing cuts emissions by replacing fossil fuels with efficient, increasingly low-carbon electricity. Swarovski invested €11 million and 33,000 working hours in the world's first fully electric continuous crystal-glass furnace in Wattens, Austria, that started its full operation in January 2025.

"The 2025 achievements reflect close collaboration across Global Supply Chain, Retail, Procurement, among others. From electrification in Wattens to renewable electricity and smarter logistics, this Swarovski-wide long-term effort is key to reaching our 2030 targets and building a resilient, low-carbon future."

Kirtan Bergheim
Senior Sustainability Manager, driving Swarovski climate initiatives since 2019

It cuts up to 440 tons of CO_2eq annually[16] and enables flexible, low-carbon production. Its annual production capacity is 620 to 1,370 tons of crystal glass. The new furnace is powered by energy from Swarovski's own generated hydropower. The innovation marks a major step toward Swarovski's 2050 net-zero commitment and proves that sustainable manufacturing and industrial performance can advance together.

Additionally, two new electric boilers in Wattens, Austria are replacing two old oil- and gas-fired boilers, saving at least 2,000 tons of CO_2eq per year, by producing about 8,000 MWh of heat with renewable electricity.[15]

World's first fully electric crystal-glass furnace in Wattens, Austria

15 Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

16 Calculation of reduction of CO_2eq emissions done by Swarovski in accordance with the GHG Protocol and confirmed by TÜV Süd.

Make

CONTINUED EFFORTS TO DIVERT WASTE FROM LANDFILL

Reducing waste to landfill remains a key priority across our operations. In 2025, we achieved a waste diversion rate of 59% compared to 57% in 2024. Our efforts focused on several material areas: wastewater treatment, wax recycling in our casting processes, the recovery of polishing residues, reducing plastic use, and decreasing our reliance on silicone.

In 2025, we piloted the co-processing of wastewater sludge at our site in Bien Hoa, Vietnam, by directing it to a cement kiln, while in Pune, India, an enhanced wastewater treatment now enables reuse for irrigating gardens that grow mangos and vegetables.

As wax is critical to the quality of jewelry produced, we are adapting our casting processes across both critical and non-critical areas. This allows our manufacturing site in Bien Hoa, Vietnam, to use recycled wax internally without compromising quality, achieving cost savings while reducing virgin wax consumption.

We have also introduced plastic-foil-free jewelry product packaging in Bien Hoa, Vietnam, and Ayutthaya, Thailand, and improved our transport packaging to limit pallet wrapping and overall plastic use. Additionally, in Vietnam we achieved a significant reduction in silicone consumption within the molding process and increased the recycling of old, ground silicone for use in our internal gasket production.

"Innovation in materials engineering means finding smarter ways to use what we already have. By recovering polishing residues, reusing treated water, and giving old silicone a second life, we're turning waste streams into valuable resources."

Nguyen Ngu (Bien Hoa, Vietnam)
Senior Engineer, Material Technology

REUSE OF SCRAP FROM OUR PRODUCTION PROCESS

Wherever possible, we recycle scrap generated during our manufacturing processes to keep valuable materials in use and reduce waste.

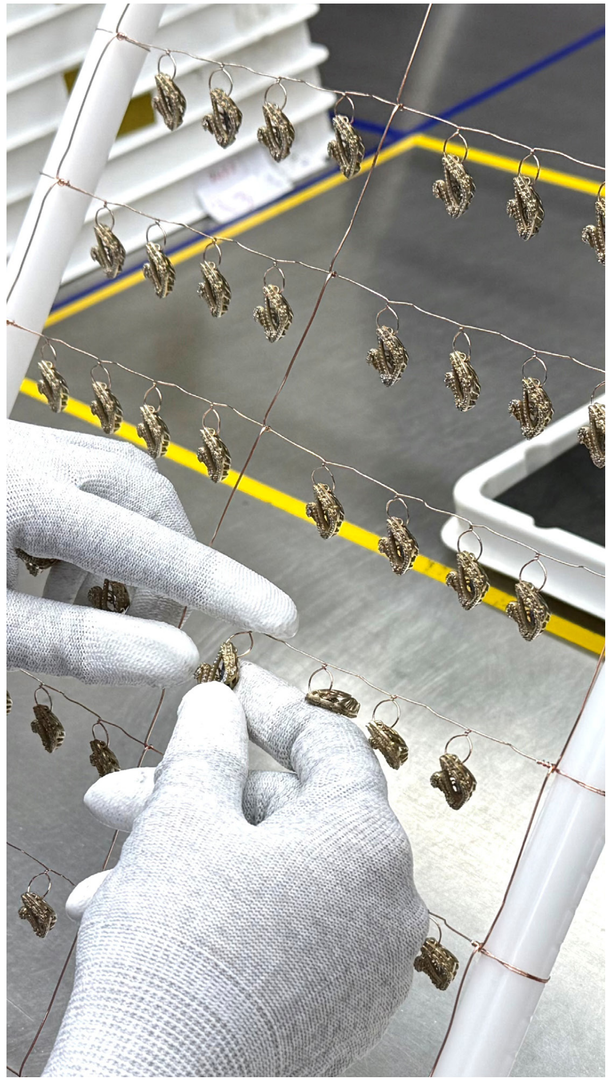
Precious metal scrap, including gold and other high-value metals, is collected directly from our shop floors through controlled and traceable processes and sent to specialized recycling partners. Recycling and refining are carried out, enabling the recovery and reintroduction of these materials into the supply chain.

This approach supports circular use of resources and delivers both environmental and commercial benefits. By reducing reliance on virgin raw materials, we help limit the impacts associated with primary extraction while improving material efficiency across our operations. At the same time, recovering valuable metals supports cost efficiency and supply continuity, reinforcing our commitment to responsible resource management and long-term business resilience.

Another example is our Swarovski ReCreated™ crystals, which incorporate glass breakage from our own manufacturing process to minimize resource depletion and keep materials in circulation (Create/Swarovski ReCreated™↗).

DRIVING SMARTER PRODUCTION

We continue to improve our manufacturing processes to reduce chemical use while enhancing efficiency and product performance. At our site in Bien Hoa, Vietnam, the introduction of plastic racks for plating has eliminated the need for chemical cleaning and reduced operator strain by significantly lowering the weight handled during production. In Wattens, Austria, newly installed acid sensors help optimize acid usage in glass polishing, improving both process efficiency and resource management.



Swarovski continuously improves its production processes

Make

CERTIFYING COMPLIANCE AND TRANSPARENCY

Swarovski's Integrated Management System (IMS) demonstrates our commitment to excellence and reinforces our position as a responsible, Customer-focused, and sustainable business. Governed by the global SHEEQ policy, the IMS aligns operations, sustainability goals, and quality standards across the value chain, ensuring transparency, efficiency, innovation, and compliance through the integrated management of controls, policies, and processes. Through regular audits and certifications, the IMS validates performance, ensures adaptability to global challenges, and strengthens our Sustainability Strategy.

Progress in 2025: We achieved one umbrella multisite certification under four ISO standards across all our own manufacturing sites that are audited and assessed representatively under a defined sampling plan (in line with the IAF MD1 guideline) by the same certification body. All IMS audits follow a consolidated global roadmap and coordinated management of findings.

OUR CERTIFICATIONS AND AUDITS AT OWN MANUFACTURING SITES

Part of Swarovski's Integrated Management System (IMS)

Site	Products	SMETA	Other	ISO 45001 Health & Safety	ISO 14001 Environment	ISO 50001 Energy	ISO 9001 Quality
Wattens, Austria	Crystals, Cubic Zirconia	●	○	●	●	●	●
Subotica, Serbia	Figurines, Decorations, Forward-integrated Elements	●	○	●	●	●	●
Pune, India	Crystal Pearls	●	○	●	●	●	●
Bangplee, Thailand	Gemstones	●	○	●	●	●	●
Ayutthaya, Thailand	Jewelry	○	●	●	●	●	●
Bien Hoa, Vietnam	Jewelry, Figurines & Decorations	●	○	●	●	●	●

Swarovski also runs a global business continuity management system compliant with ISO 22301, managed as part of Swarovski's Enterprise Risk and Opportunity Management (EROM).

● In place ○ N/A

"Our IMS sets global standards and supports everyday manufacturing operations, helping us meet stakeholder requirements."

Pham Thach
(Bien Hoa, Vietnam),
IMS Coordinator

"We streamlined our audit model: from fragmented, site-specific practices to a consolidated approach at all our own manufacturing sites."

Martin Fleidl
(Wattens, Austria),
Head of Global IMS

"Multiple international and customer audits reconfirmed compliance and commitment to responsible manufacturing and continuous improvement."

Danijela Bedeković
(Subotica, Serbia), IMS Specialist

"IMS underpins our operational excellence through adherence to global standards and internal and external audits."

Jakkrapong Meechaiyo
(Ayutthaya, Thailand), Head of IMS, BCM & Sustainability

Sustainability Governance ↗

OUR PRODUCTS' SUSTAINABILITY JOURNEY

Move

Moving goods across our supply chain requires balancing cost, timeliness, and environmental considerations. As transportation is a significant contributor to our greenhouse gas emissions, we prioritize land and sea routes and increase local sourcing ahead of air transport wherever possible.

REDUCING TRANSPORT EMISSIONS: A POLICY FOR SMARTER LOGISTICS

We are developing a comprehensive Transport Policy aimed at reducing our transport-related emissions and decreasing the share of air freight by chargeable weight to 40% by 2030 compared to 2021, without impacting the availability of our products around the world. The policy, led by our Supply Chain and Planning teams, in collaboration with our Sustainability team, is scheduled for approval by the Executive Committee in early 2026.

Once executed, we will be able to further drive our agenda to reduce transport emissions substantially without scrutinizing product availability. Measures planned will deliver on our target of an annual reduction of approximately two percentage points in air freight share.

MEASURES TO PROMOTE SEA FREIGHT IN OUR OPERATIONS

The "Idea to Shelf process" (I2S) is the backbone of our product development process. To support Swarovski's sustainability goals and reduce transport-related emissions, sea freight has now become the default mode of transport within this process, effective for products hitting the market in season Spring/Summer 2027. By leveraging existing load-balancing time in the I2S timeline, we successfully incorporated sea freight while keeping production release dates virtually unchanged.

This approach ensures sustainable transport without compromising speed to market and saves not only cost, but also GHG emissions.[17] This initiative demonstrates how operational efficiency and sustainability can go hand in hand, setting a new standard for responsible logistics in the Luxury industry. Since 2021, we have reduced our reliance on air freight by 13% (chargeable weight), by switching it to sea freight.

AVOIDING PLASTIC USED FOR SHIPPING

The transport of products and packaging has traditionally required significant amounts of plastic, which we are actively working to reduce.

In 2025, our site in Bien Hoa, Vietnam introduced an initiative to replace the plastic film used to wrap pallets – previously essential for product protection and stability – with reusable elastic straps. This solution has already been implemented for shorter regional shipments, and we have begun evaluating alternatives for intercontinental transport that can safeguard goods against humidity and other environmental stresses while further reducing plastic use.

In addition, in collaboration with our packaging supplier, the usage of additional plastic bags for the transport of inbound product packaging has been eliminated and avoids more than 250,000 m² plastic waste.

"Sustainable movement of goods starts with smart planning. By optimizing materials, packaging and transport end to end, we reduce emissions while protecting product integrity and availability."

Angelika Grantner
Head of E2E planning Materials and Packaging

MORE SUSTAINABLE TRANSPORT IN SWAROVSKI KRISTALLWELTEN

To further strengthen sustainable mobility for custom, in 2025 we introduced an e-shuttle bus that connects Innsbruck Central Station with Wattens five times a day, saving around 65 tons of CO_2[18] annually and offering visitors a comfortable, climate-friendly journey. This initiative continues Swarovski Kristallwelten's sustainability strategy and enhances the overall environmentally conscious visitor experience.

Introduced in 2025, the e-shuttle bus strengthens sustainable mobility for guests and reflects Swarovski Kristallwelten's ongoing commitment to sustainable visitor experiences.

17 According to internal Scope 3 calculations conducted by Swarovski's Sustainability team, based on assessed data accuracy and metrics used to track progress toward its reduction goal and in alignment with science-based targets.

18 Carbon footprint reductions were calculated by Postbus, mobility partner of Swarovski Kristallwelten, using the FFG (Austrian Research Promotion Agency) calculator.

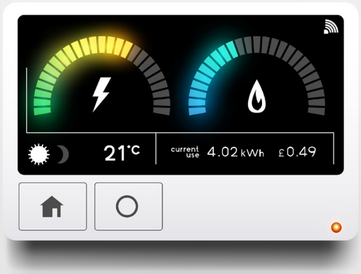
OUR PRODUCTS' SUSTAINABILITY JOURNEY

Sell

A business's marketing and sales approach reflects its responsibility toward people and the planet. We work to shrink our environmental footprint by improving the sustainability of our packaging, using responsible construction methods and materials in stores, and integrating energy-efficient solutions across our retail spaces. We also embed accessibility throughout our digital and physical touchpoints, while ensuring our Brand communication remains inclusive and respectful.

INTERNET OF THINGS (IOT)* AND SMART METERS: DRIVING ENERGY EFFICIENCY IN RETAIL

In 2025, Swarovski expanded the deployment of smart meters, installing 12 devices across retail stores in Europe (Italy, France, Spain, and the UK) to strengthen energy monitoring and optimization. These systems provide real-time insights into electricity use, allowing more precise tracking and enabling central optimization through IoT technologies. By leveraging this data-driven approach, we can identify efficiency opportunities, implement targeted energy-saving measures, and reduce both environmental impact and operating costs.



Smart meters strengthen our retail stores' energy monitoring

This initiative supports our broader climate ambitions and underscores our commitment to operational excellence and resource efficiency, ensuring every store contributes to long-term emissions reduction and improved environmental performance.

USING STEEL MADE WITH REDUCED CO_2 EMISSIONS (GX STEEL) AT OUR KANSAI, JAPAN, FLAGSHIP STORE

In collaboration with Sumitomo Corporation and Nippon Steel, Swarovski's new Kansai flagship store in Japan integrates GX Steel (Green Transition/Transformation Steel) NSCarbolex™ Neutral, reducing greenhouse gas emissions by approximately 74%[19] compared to conventional steel. This innovative material accounted for 65% of the store's main structural steel components, marking a significant step toward carbon reduction.

"Ensuring our retail spaces fully embody the Swarovski Brand while integrating meaningful sustainability measures, such as reducing energy use, is essential to shaping a more responsible and future-focused customer experience."

Miso Bugarski
Head of Global Construction and Facility Management

The partnership demonstrates how cross-industry collaboration can accelerate sustainability in retail construction, aligning with Swarovski's commitment to reducing environmental impact and supporting global climate goals.

RENEWABLE ENERGY CONTRACTS IN EMEA RETAIL

The utility bill management of our Swarovski retail stores is decentralized. We identified the potential to increase transparency related to actual consumption and type of tariff. In 2025, we investigated across our EMEA business, and based on our analysis, at least 70% of EMEA offices and stores already operate with a green tariff. We aim to further increase this number and extend our investigation to further regions.

Retail stores are integral to embedding sustainability in our downstream activities

* Internet of Things (IoT) is the interconnection via the internet of computing devices embedded in everyday objects, enabling them to send and receive data.

19 The amount of CO_2 emissions reduction was assessed by Nippon Steel Corporation for Sumitomo Corporation, based on the values stated in the NSCarbolex Neutral Certificate and the SuMPO EPD for conventional steel products.

Sell

IMPROVING THE ENVIRONMENTAL FOOTPRINT OF OUR PACKAGING

Improving the environmental footprint of our packaging is a key priority and an integral part of our sustainability agenda. In 2025, we made incremental advancements that supported our ongoing efforts in this area.

A plastic-foil-free packaging method for our new jewelry collections was made possible through enhanced inlays that ensure secure fixation and protection without compromising product safety. In 2025, this elimination of plastic-foil wrapping was expanded from our manufacturing site in Bien Hoa, Vietnam, to our operations in Thailand. As a result, we reduced our plastic film order volume by 28% compared with 2024, while also making the packaging process 20% faster and more efficient.

To enhance sustainability and product protection, Swarovski replaced the sleeve packaging for Created Diamonds with a folding box. While the new design uses more paper, water-based varnishing eliminated 100% of plastic lamination, significantly reducing plastic use. This solution offers better protection against dirt and damage. Thoughtful design choices can balance functionality and environmental responsibility.

In April 2025, we introduced a smaller XXS carton box for our e-commerce shipping. The XXS box replaced the XS version as the primary choice, now used for about 70% of online orders in EMEA, versus 85–90% previously shipped in XS. This switch has led to a decrease in material and transportation cost, a reduction in plastic use, and a 38% decrease in CO_2 emissions compared to the previous XS boxes.

Swarovski continuously improves the sustainability of its packaging

CHROMA TWIST PACKAGING: PROTECTING JEWELRY, DESIGNED TO BE KEPT

For our first circularity-led jewelry collection, Chroma Twist, we reimagined packaging to align with sustainability principles of reuse and material efficiency. Complementing our traditional boxes, we introduced pouches and jewelry rolls designed to be reused for jewelry storage and protection, replacing previously used foams and inlays. The roll's textile material contains at least 50% recycled content.

Importantly, this solution does not impact any of the core functions of the packaging, such as protection during transportation phase and user experience. On the contrary, it not only reduces waste, but also enhances functionality – pouches can be reused for jewelry storage, especially for our modular pieces while they are not in use, while rolls provide superior protection during transport and everyday use.

This reflects Swarovski's commitment to reducing environmental impact without compromising elegance or quality. According to our eQopack, life-cycle assessment tool designed by leading environmental consultancy Quantis, compared to our previous silky inlays, we have achieved ~5% lower climate change emissions (gCO_2eq).[20] An internal Material Circularity Indicator assessment indicates high potential for material recovery at end of life.

With Chroma Twist packaging, sustainability becomes part of the customer experience, combining beauty, practicality, and responsibility.

Create ↗

Chroma Twist collection features sustainability-minded packaging

20 Calculation is based on an internal life-cycle assessment made using eQopack, an ISO-certified LCA tool by Quantis.

USE

CARE & RECOVER

OUR PRODUCTS' SUSTAINABILITY JOURNEY

Use, Care & Recover

Our products should leave a lasting visual impression, not an environmental footprint. By blending exceptional quality with our special flair, our boldly chic pieces are designed both for longevity and a purposeful second life. We are committed to driving circularity with sustainable materials and processes, designing items for more versatile wear, ensuring our products are made to be made again.

CELEBRATING LONGEVITY AND QUALITY

As Masters of Light for 130 years, quality remains non-negotiable. By continually enhancing the quality of our products, we also extend their longevity, helping to reduce our overall environmental impact.

This includes analyzing return rates to identify opportunities to lower emissions and waste associated with the returns process, as well as transitioning to more robust base metals for products such as rings that are subject to daily wear and tear, resulting in improved durability and overall quality.

In 2025, we have reengineered our iconic tennis bracelet using innovative manufacturing methods that reduce material use while enhancing performance, delivering greater wearing comfort, significantly improved durability, and a more robust, repairable clasp that supports an extended product life. This enhanced version is already available in the DACH region.

PRESERVATION OVER DESTRUCTION: A RESPONSIBLE APPROACH OF OUR SWAROVSKI CRYSTAL SOCIETY

Founded in 1987, the Swarovski Crystal Society (SCS) has fostered a global community of collectors who appreciate the timeless elegance and innovation behind each piece – recognizing Swarovski as the world leader in cut crystal glass sculpture. In alignment with Swarovski's sustainability ethos, SCS has evolved its practices to ensure that crystal glass art enjoys a longer life.

Where items from exhibitions and overstocks from events were once dismantled or destroyed to control scarcity, they are now preserved and made available for collectors in the digital SCS Archive. On average 1,500 crystal editions are sold off via the Archive (mainly online, some offline) per year. This shift not only reduces waste, but also honors the creative effort invested in each piece, reinforcing the principle that art should endure and inspire for generations.

Additionally, by offering repair services and extending the life of crystal glass sculptures, SCS enables products to transcend their original purpose, becoming symbols of legacy and heritage. In doing so, SCS strengthens the connection between sustainability and artistry – ensuring that every creation continues to tell its story well into the future.

Elephant Fayola, Elegance of Africa SCS Annual Edition 2022

Fluffy the Lamb, SCS 2020

"Swarovski Crystal Society (SCS) redefines collecting and scarcity: by preserving rather than discarding, extending the life of crystal creations, reducing waste, and honoring the craftsmanship behind every piece."

Ann-Sophie Mayr
International SCS Ambassador
Senior Manager Customer Engagement

Preserving Resources and Minimizing Waste ↗

Use, Care & Recover

CLOSING THE LOOP IN WATTENS: REPAIR, REFURBISHMENT & PRECIOUS METAL RECOVERY

In our continued effort to advance circular practices across our value chain, the Repair Center in Wattens, Austria, plays a central role. Strengthened with additional resources and expertise in 2025, the center scaled its ability to repair and restore returned products from the EMEA region. Jewelry, watches, and home figurines were carefully repaired – whether as part of warranty cases or at the request of customers wishing to preserve cherished pieces.

Beyond repair, the center has become instrumental in product refurbishment. More than 1,000 decorative articles were renewed and offered internally to employees, extending product life while demonstrating the value of thoughtful restoration.

Our Wattens, Austria, site has also been a key driver of our precious metals recovery efforts. For items that could not be repaired, the center enabled the extraction and recycling of valuable metals such as gold, silver, palladium, and ruthenium – recovering over a kilogram of gold in 2025 alone. Building on this progress, we have begun expanding precious metals recovery to the US market, partnering with service providers to sort returned jewelry and evaluating local refining partners.

Through repair, refurbishment, and resource recovery, the Wattens Repair Center exemplifies how we aim to reduce waste, preserve material value, and strengthen circularity across our operations.

REIMAGINING RESOURCES: UNIVERSITY COLLABORATIONS FOR RESPONSIBLE DESIGN

Swarovski not only creates timeless products for customers, but also produces crystals and forward-integrated elements for business customers. Sometimes, a proportion of these crystals go unused. To ensure these materials retain their value and avoid unnecessary waste, we continue our long-standing reignited crystals program for universities and design schools.

Since 2016, unused crystals from our B2B operations have been donated to leading design institutions worldwide, encouraging responsible creativity and supporting the next generation of design talent. More than 400 students were reached. Schools that engaged with Swarovski reignited crystals in 2025 were:

- **USA:** SCAD Atlanta; SCAD Savannah; Istituto Marangoni Miami; Parsons; FIT; High School of Fashion
- **China:** Donghua University; Beijing Institute of Fashion Technology
- **Other Asia and Middle East:** Istituto Marangoni Dubai; Saudi Fashion Commission; Silpakorn University Bangkok
- **Italy:** Accademia Costume & Moda; Istituto Marangoni Milano
- **UK:** London College of Fashion

IGNITING CREATIVITY AND CONSCIOUS DESIGN: SWAROVSKI'S GLOBAL STUDENT COMPETITION WITH REIGNITED CRYSTALS

To champion bold creativity and sustainability, Swarovski launched an international academic competition for the 2024/2025 school year, partnering with seven leading fashion schools worldwide. The challenge: design ready-to-wear looks inspired by our B2B SS25 theme "Street Art," while integrating sustainability principles. Students were required to incorporate Swarovski reignited crystals – unused components given a second life – alongside other conscious practices such as upcycling fabrics, using recycled materials, and exploring modular design.

In two phases, 34 students submitted sketches, and five finalists brought their visions to life, presenting full looks to a Swarovski jury. The designs showcased exceptional creativity and innovation, proving that sustainability and style can coexist. The winner, ChengYao Li from Donghua University Shanghai, was awarded with an exclusive visit to Swarovski headquarters in Wattens, Austria, our creative hub.

This initiative not only reduces waste by upcycling leftover crystals stock but also inspires the next generation of designers to embrace sustainable design practices. By fostering talent and promoting conscious creativity, Swarovski reinforces its commitment to a circular future where beauty and responsibility go hand in hand.

"During the competition, I was able to learn about global design trends, and broadened my horizons."

ChengYao Li
Donghua University
Shanghai, China

Award-winning work 'Urban Radiance' by Li Chengyao, Fashion and Design Student at Donghua University Shanghai

OUR PEOPLE

OUR PRODUCTS' SUSTAINABILITY JOURNEY

Our People

GDR-A 45b for S1-3 15 ↗ S1-3 15, 16b ↗

Our Approach to Health and Safety

At Swarovski, our people are at the heart of everything we do. By fostering a strong safety culture supported by clear systems, effective training, and continuous improvement, we strive to ensure that everyone feels safe, supported, and able to thrive, today and in the future.

2025 HIGHLIGHTS

4 out of 6

manufacturing sites with 0 lost-time accidents

↓ 20%

decrease in lost-time accident frequency rate

↑ 45%

increase in employees' coverage in global safety and health program

MANAGEMENT SYSTEMS

Responsibility for safety and health rests at executive level within the global supply chain and HR functions. Each production location has a dedicated team of experts who both assure compliance and drive implementation of local and internal standards. All our manufacturing sites utilize an ISO 45001-certified occupational health and safety management system, which covers approximately 50% of our own workforce.

In 2025, we expanded the global safety and health program to include retail operations and main office locations, thereby covering another 45% of our workforce. This extension has the objective of strengthening our ability to safeguard safety and health across all locations and is a first step toward consistent global standards.

OPERATIONAL CONTROL AND RISK ASSESSMENT

Every manufacturing site we own is annually reassessed against local safety and occupational health risks. Where mitigation is required, these assessments define the necessary actions. For 2025, we conducted the planned global management review and integrated the outcomes of our double materiality assessment, human rights saliency assessment, and Enterprise Risk and Opportunity Management (EROM) processes related to safety and health.

"Safety is part of our conversation. It reminds us that progress happens when we speak up, work together, and take responsibility."

Helmut Gassner
(Wattens, Austria), Head of Environment, Health, Safety & Security

These steps reinforce operational control and risk assessment across all sites and retail locations. Occupational safety and health performance is reviewed as part of regular connects, which are embedded in business performance review cycles across multiple levels of management.

WORKPLACE ACCIDENT PREVENTION, PREPAREDNESS, AND TRAINING

Our local Safety, Health and Environment (SHE) teams prepare and execute site-specific training, adopting either a direct or train-the-trainer approach. Regular emergency drills are conducted for critical scenarios, such as fires or chemical spills, and they also organize local safety awareness days.

There were no recorded lost-time accidents in 2025 at our production facilities in Bien Hoa, Vietnam; Pune, India; Subotica, Serbia; or Bangplee, Thailand.

STAKEHOLDER-DRIVEN SAFETY CULTURE IN WATTENS, AUSTRIA

To strengthen our behavior-based safety program, six guiding principles were co-created bottom-up, with employees engaged through interactive workshops, and embedded in daily operations:

1. **Safety always comes first**: We stop before something happens.
2. **Find solutions together:** Safety is teamwork.
3. **Lead by example and take responsibility:** Safety starts with me.
4. **Speak openly**: Clearly said, safely done.
5. **Show respect:** A mindful approach protects us all.
6. **Reflect, learn, move forward**: Safety means understanding and improving, not blaming.

These actions contributed to a reduction in lost-time accidents, with the site reporting 22 cases in 2025, a 35% decrease from 2024.

Additionally, our Vietnam and Serbia sites and the one location in Thailand passed a significant milestone: they operated continuously for more than 1,000 days without experiencing an industrial accident that led to absenteeism of more than three days.

Our People

Our Approach to Celebrating Individuality

In 2025, we strengthened our commitment to diversity, inclusion, and leadership development, creating tools and programs that foster belonging, collaboration, and continuous growth. From enhancing representation in leadership to embedding feedback culture and offering flexible career paths, we aim to empower every individual to thrive. Through strategic partnerships and innovative learning solutions, we continue to build a workplace where creativity and fairness drive performance and progress.

PROGRESS UPDATE: CULTIVATING DIVERSE AND INCLUSIVE LEADERSHIP

To increase the representation of diverse backgrounds in leadership positions, we have implemented a **Diversity Dashboard** function in our internal HR system, that provides insights into the representation and experiences of diverse employee groups, helping to identify areas for improvement. We maintained the high level (41%) of senior leadership positions held by women.

"Leaders grow where curiosity, care, and ownership are cultivated. That's how we help our people thrive and keep our culture vibrant and inclusive."

Carla Neumann
Head of Corporate Culture & Organizational Development

Swarovski fosters diversity and inclusion within its own workforce

A RENEWED COMMITMENT TO GROWTH

In 2025, based on our Leadership Principles, we redesigned our leadership curriculum to better support leaders at every stage of their journey – from those influencing without formal authority to those guiding other leaders. Our refreshed programs are anchored in Swarovski's core leadership practices, creating environments where performance, creativity, and collaboration thrive.

We now offer four tailored leadership programs:

- **Network Leadership** – building synergies for high impact
- **First-Time Leader** – setting foundations for success
- **Experienced Leader** – guiding teams to success
- **Leader of Leaders** – acting as a catalyst of excellence

Each program combines practical tools, reflective learning, and guided practice to help leaders apply insights directly in their daily work, cultivating trust and high performance.

To further enhance development, we embedded AI-powered tools into the leadership journey, offering personalized insights, nudges, and learning recommendations. These innovations enable real-time skill refinement and continuous growth, empowering leaders to lead with confidence, care, and impact.

Our People

Our Approach to Celebrating Individuality (continued)

PROGRESS UPDATE: EMPOWERING EVERY VOICE

We value and respect the unique perspectives of each individual and what they contribute. We listen to their voices via the **Culture Survey** and are proud that our 2025 results show that 89% of our employees agree that Swarovski values diversity and inclusion, representing a 2% increase from 2023.

With **five employee resource groups (ERGs)** spread across Swarovski and supporting various causes, we actively listen to and learn from people with different backgrounds and experiences. To deepen this understanding, we have organized a range of workshops and webinars focused on neurodiversity, allyship, gender expectations, and inclusive collaboration across cultures.

We have also launched a new e-learning module on intercultural awareness, empowering employees to navigate global teams with empathy and respect. These efforts are part of our ongoing commitment to fostering a workplace where everyone feels seen, heard, and valued.

EMPOWER TOGETHER

Empower Together ERG empowers women to realize their true potential by giving them the confidence, skills, and community they need to grow through impactful learning that sparks action and cross-gender collaboration that is key for real equality.

We believe that empowering everyone and engaging all of our colleagues in open dialogue, shared learning, and collective action is essential to building a workplace where every voice shapes our culture.

ERG		Locations
Empower Together	Empowering the women we work with to achieve their ambitions	Global
EDI Councils	Promoting equity and awareness about the value of inclusion and diversity	USA, Canada, Poland, Malaysia, Austria
PRIDE	Providing support for LGBTQ+ colleagues, advocating for equality, and fostering inclusivity	Global
#mixingITup	Bringing together women working across IT in Swarovski	Austria

OPPORTUNITY MARKETPLACE

Swarovski's **Opportunity Marketplace** offers employees access to short-term projects and "gigs" across different functions, enabling them to broaden skills, collaborate globally, and explore new areas of expertise. This internal platform supports career agility and fosters a culture of continuous learning by allowing talent to contribute beyond their core roles while gaining hands-on experience in diverse projects.

Our growth philosophy is built on a four-pillar approach that emphasizes individuality and flexibility over traditional career paths. Employees can choose from six types of internal career moves – Leader, Enrichment, Expert, Explorer, Boomerang, and Realignment – designed to support leadership development, functional depth, and cross-functional exploration.

Combined with mentoring, coaching, and training programs, this approach ensures that every Swarovski team member has the tools and opportunities to grow personally and professionally in alignment with our sustainability-driven business transformation.

Our People

Our Approach to Celebrating Individuality (continued)

PROGRESS UPDATE: CHAMPIONING AN INCLUSIVE CULTURE

Our global onboarding framework provides every new employee with a consistent and engaging 90-day experience that celebrates individuality and fosters a sense of belonging from the beginning, regardless of where they join us. Starting with pre-boarding, this structured yet customizable roadmap empowers local teams to adapt content while maintaining our shared standards. This lays a strong foundation for inclusion, connection, and lasting employee engagement.

Inclusive talent acquisition

Our recruitment practices are anchored in equity, diversity, and inclusion. All recruiters complete EDI training, and hiring managers engage in anti-discrimination e-learning and structured interview workshops. We use gender-neutral job postings, build diverse talent pools, and run initiatives like Poland's "39+" project, which acts against age bias, and broadened hiring criteria in certain locations, like France and Taiwan region, to attract candidates of varied backgrounds and experiences. Candidate feedback drives improvement – 96% would recommend our opportunities.

Creating a fair and supportive journey

We provide hiring managers with structured guides and templates to ensure unbiased interviews and fair feedback. Regular retail workshops address recruitment, bias, and interviewing skills.

These efforts foster retention and stability while promoting an inclusive candidate experience.

Embedding a feedback culture

Beyond recruitment, we strengthen belonging and collaboration through continuous feedforward feedback. Employees can give and request feedback via three intuitive Workday templates – two for leaders and one for peers. To embed this culture, we launched the Growth Champions Community on Viva Engage, sharing resources for effective, unbiased feedback that supports psychological safety and growth.

Advancing workforce wellbeing and inclusion locally

In 2025, Swarovski strengthened its commitment to employee safety, equity, and wellbeing through targeted local actions.

In Australia, the UK, and Ireland, we launched a comprehensive policy on workplace bullying, sexual harassment, and unlawful discrimination, supported by mandatory e-learning for all employees, and introduced mediation training for Area Managers to resolve conflicts proactively.

Subotica, Serbia continued with the enhanced work-life balance with flexible hours, "Summer Fridays," and a structured return-to-work program for parents, reducing stress and improving retention. Japan updated family care policies to offer remote work and shortened hours, ensuring greater flexibility for caregivers.

Across regions, mental health initiatives gained momentum – Australia promoted Lyra, our employee assistance program, benefits and "Are You OK Day," Malaysia run wellbeing campaigns, and North America delivered gender and mental health webinars.

All these actions, combined with harassment prevention training in India, the Netherlands, and the UK, reflect Swarovski's focus on creating safe, inclusive workplaces that prioritize psychological safety, health, and long-term engagement.

PARTNERSHIPS FOR EQUITY, DIVERSITY, AND INCLUSION

Bringing people together to collaborate is an essential element of building a more positive world. Through several strategic partnerships, we become better citizens for the benefit of people everywhere, building allyship, encouraging the exchange of experience and ideas, and ensuring that we continue to track our progress against leading practitioners of social responsibility.

Our existing and well-established partnerships include:

Workplace Pride

Ongoing membership of the Workplace Pride Foundation.

Collaborating with TENT, mentoring displaced Ukrainian women in Poland and Germany so that they can find work.

TENT

Active membership of the Business Disability Forum.

Business Disability Forum Member

WOMEN'S EMPOWERMENT PRINCIPLES

Signatory of the United Nations' Women's Empowerment Principles. Source ↗

UNITED NATIONS HUMAN RIGHTS OFFICE OF THE HIGH COMMISSIONER Global Business Standards on LGBTI Discrimination

Signatory of the UN Standards of Conduct for Business Tackling Discrimination against LGBTI People.

THE TREVOR PROJECT

Continued our ongoing partnership with The Trevor Project, as part of which we donated to TrevorSpace, an affirming online community where young LGBTQ+ people aged 13 to 24 can be themselves.

4 Our Governance

IN THIS SECTION

Sustainability Governance

Our Governance Overview

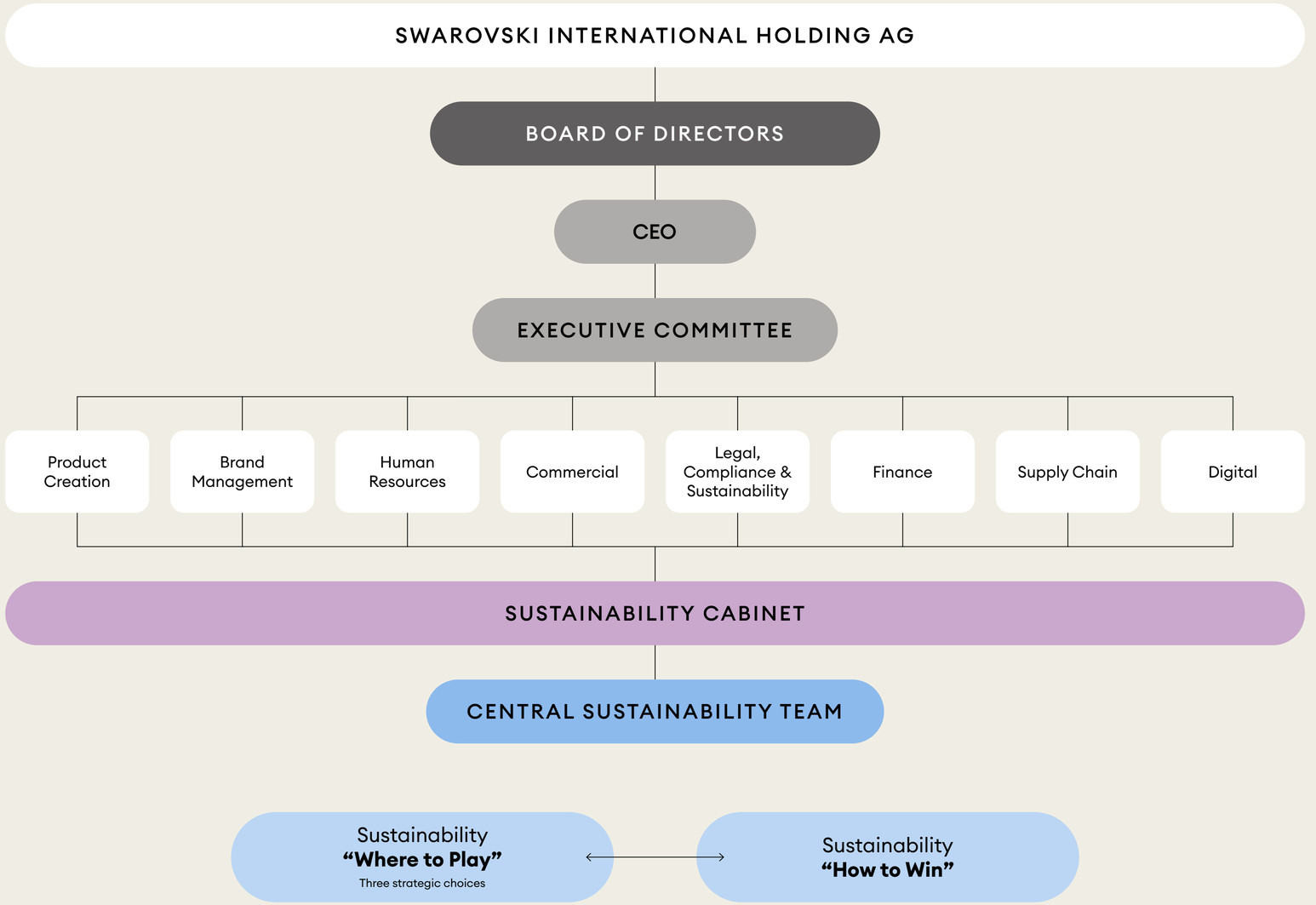
KEY ASPECTS OF OUR SUSTAINABILITY GOVERNANCE ESRS 2 GOV-1 12c, d, e ↗

The **Board of Directors** (BoD), as our highest governance body, approves both our sustainability strategy and the sustainability report. Our **CEO** and the members of our **Executive Committee** (ExCo) are responsible for the execution of the strategy and the prioritization and achievement of our targets.

Our central **Sustainability team** reports into the Chief Legal and Compliance Officer, a member of the ExCo. The team is dedicated to steering and tracking progress across the three strategic choices of our sustainability **"Where to Play"**, acting as a center of excellence and guiding teams across the business to drive change where it matters most, including annual agenda, priorities, and budget related to the company's sustainability-related impacts, risks and opportunities.

Our sustainability **"How to Win"** anchors sustainability responsibility and workstreams across our organization to ensure that we advance effectively toward our goals. To facilitate frequent discussion and decision-making on key sustainability topics, this structure is supported by:

- Our **Sustainability Cabinet**, which meets three times a year, chaired by Swarovski's Chief Legal and Compliance Officer. This committee comprises leaders from our ExCo and supports decision-making on sustainability topics.
- Each year, we conduct a **sustainability prioritization process** that defines our annual program of work. This process includes discussions with every ExCo member to identify priorities within their areas of responsibility. It ensures accountability across the organization and establishes explicit agreements on priorities, supported by clear roadmaps for delivery.
- Sustainability being a regular topic at **Board level**, featuring on the agendas of our BoD and its Finance and Audit Committee for reporting topics.



Sustainability Governance

HIGHEST GOVERNANCE BODY

ESRS 2 GOV-1 12a, b ↗ ESRS 2 SBM-2 22c ↗

The Board of Directors' organizational regulations and the Executive Committee Management Regulations of Swarovski International Holding define the internal organization and approval authorities within the Swarovski Crystal Business.

The diverse backgrounds of Board members, their knowledge and understanding of sustainability matters within as well as outside of Swarovski allow them to oversee the impacts, risks and opportunities and related decisions under the EROM framework. Furthermore, all assessments from dedicated teams with expert know-how are provided to the Board, with further oversight by the Company's auditors.

The Board conducts a self-assessment on an annual basis and every three years an external evaluation by an independent, leading global recruitment consultancy firm, which includes an assessment of the areas of expertise and experience as well as the Board agenda. This report is shared with the Company's shareholders. Furthermore, outside-in expertise brought to boardroom discussions, regular information sharing within the Board, and experience of members from other boards provide a comprehensive basis for the assessment of the skills and expertise at Board level to oversee sustainability matters.

COMPOSITION OF THE BOARD OF DIRECTORS

Swarovski Board of Directors is composed of six Independent Directors, one family-appointed External Director, and five Family Directors. It has 50/50 ratio of female to male Board members and 50 % independent Board members.

Composition until December 2025 included:

Luisa Delgado, Chair, *independent director*, a Swiss-Portuguese national, is an experienced global executive and former CEO of SAFILO, Executive Board member of SAP, and Nordic CEO and Europe CHRO of Procter & Gamble. Her experience spans Fast Moving Consumer Goods, Luxury, Retail and Technology, in general management, human resources, commercial and communication roles. Her more recent focus is as private investor, Independent Board member and Senior Advisor in listed, family and private equity owned businesses.

Robert Buchbauer, Vice-Chair, *family director*, great-great-grandson of Swarovski's founder, is an Austrian-Swiss national. His experience spans Product, Marketing, Retail, and Strategy including the role of former Swarovski CEO. He holds various additional board positions both within and outside the company and serves as a Visiting Professor at the University of St. Gallen (HSG) and Zurich University (UZH).

Robert Singer, Chair of the Finance and Audit Committee (FAC), *independent director*, an American national, has extensive experience as executive in all aspects of branded luxury products businesses. Since then, he has dedicated himself to board membership of both publicly listed companies and family companies.

Mathias Margreiter, FAC member, *family director*, great-great-grandson of Swarovski's founder is an Austrian-Swiss national. He has extensive experience in Finance, Strategy, and Global Business Services including the role as former CFO. He is the chair of the Tyrolit supervisory board and Vice Chair of the Swarovski Optik supervisory board.

Markus Fiechter, FAC member, *independent director*, is a Swiss national. His experience spans Engineering, Retail, Investment, Operational and Strategic Leadership and Corporate Transformation. He has led Minibar AG and Jacobs Holding, with board roles in major companies and startups.

Manuel Martinez, Chair of the Nomination and Remuneration Committee (NRC), *independent director*, is a Spanish-French national. He has extensive experience in Retail, Luxury, HR, and Business Administration. With 25+ years' experience, he founded an executive search firm and serves on multiple boards.

Markus Langes-Swarovski, NRC member, *family director*, great-great-grandson of Swarovski's founder is an Austrian national. His experience spans Manufacturing, Luxury, Advertising and Marketing, Commercial Leadership. Leading Swarovski's B2B business unit, he expanded Crystal Worlds and founded Manufaktur.

Annalisa Loustau Elia, NRC member, *independent director*, is an Italian national. She has extensive experience in Fast Moving Consumer Goods, Retail, Luxury, and Global Marketing. She has held executive roles at Procter & Gamble, L'Oréal, Cartier, and Printemps and serves on multiple boards.

As of December 2025, joined by:

Nadja Swarovski-Adams, Strategy Execution Monitoring Committee (SEMC) member, *family director*, is a US national. She has extensive experience in Luxury, Branding, Sustainable Business. Swarovski's first female Executive Board member, founder of Atelier Swarovski, Swarovski Crystal Palace. She also established Swarovski's Corporate Social Responsibility function in 2012 and the Swarovski Foundation in 2013. She is an investor and holds several board-level, advisory, and trustee roles.

Sustainability Governance

Beatrice Ballini, NRC member, *family-appointed External Director*, is an Italian national. She was delegated by Mr. Markus Langes-Swarovski, and has extensive experience in Corporate Governance, Leadership, Retail, Strategy. She served on the Executive Committee of Russell Reynolds Associates and led its family business services. She serves on multiple boards.

Arturo Pacifico Griffini, SEMC member, *family director*, sixth generation descendant of Daniel Swarovski, is a Swiss-Italian national. He is an entrepreneur and worked at Mc Kinsey & Company, with expertise in Retail Leadership, Growth, Pricing, Strategy, and Digital Transformation/AI.

Carina Schiestl-Swarovski, SEMC member, *family director*, great-great-granddaughter of Daniel Swarovski, is an Austrian national. She has extensive experience in Leadership, Governance, Strategy, Brand, Communications, and Human Resources. She has held several roles in the Swarovski Crystal Business, served as a Board member of Tyrolit Group and CEO of Swarovski Optik AG & Co KG where she continues to chair the supervisory board.

Jing Ulrich, Chair SEMC, *independent director*, is a US national. She is a seasoned financial executive and board member with expertise in Luxury, Brand, Consumer Market Dynamics. She serves as Managing Director and Vice Chairman of Global Investment Banking at J.P. Morgan in New York. She holds several board and advisory board roles.

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT ESRS 2 GOV-1 12c ↗

Our SIH **Board of Directors** is ultimately responsible for the strategy of the company and the Swarovski Crystal Group including the establishment of an appropriate Enterprise Risk and Opportunity Management system (EROM).

The Board of Directors regularly reviews the risk and opportunity register. Management is responsible for managing the opportunities and risks and regularly reporting mitigation measures to the Board.

Our risks and opportunities are managed through our EROM system. Environmental impacts are addressed through initiatives across material topics with a focus on those prioritized within our Sustainability Strategy. Impacts on people are addressed through our group-level Sustainability Due Diligence approach and dedicated initiatives.

The ultimate responsibility for impacts, risks and opportunities lies with the Board of Directors by virtue of Swiss law. This is also set out in the Organizational Regulations enacted by the Board of Directors. The Board of Directors has delegated the management of the business, including implementation of the enterprise risk management system, to the CEO. However, by virtue of the Key Approval Authorities (an annex to the Organizational Regulations), the Board remains competent to approve the risk-taking principles, governance and risk control framework and related matters.

The Board has further enacted the Finance & Audit Committee Charter, which contains the responsibilities of the Finance & Audit Committee with respect to IROs.

The Sustainability Strategy and with it the Sustainability Strategic Funnel provide the framework within which management has developed its annual agenda and priorities. To execute them, we have embedded our sustainability strategy into our organization and made it integral to our LUXignite business strategy.

"Our EROM framework integrates sustainability-related impacts, risks, and opportunities into a unified system that enables risk-based decisions across the businesses, ensuring strategy, governance, and execution remain aligned."

Paul Hahn
Head of Group Risk & Insurance

Sustainability Governance

Our Sustainability Due Diligence (SDD) Approach

We have continued to strengthen our risk-based analysis approach – as part of our consistent Sustainability Due Diligence (SDD) across the value chain. This approach is in line with the six-step guidance from the Organisation for Economic Co-operation and Development (OECD) and other applicable frameworks. We believe that strong processes improve oversight, mitigate liability, and ultimately enhance operational resilience.

Our company-wide SDD approach governs environmental and human rights management across all our activities. It provides for accountability through clearly defined roles and responsibilities around impact identification, assessment, and control. The setup ensures cross-functional integration and oversight with bimonthly operational and quarterly steering group meetings and reports to our executive management.

The Swarovski SDD approach broadly involves three 'lines of defense':

- As a first line of defense, the operationalization and execution of due diligence measures in the respective business areas require strong ownership from the business functions across 'Create, Make, Sell'.
- The second line of defense consists of support functions that deliver critical expert knowledge, required to help guide, manage, and monitor. Our teams in Legal and Sustainability lead the overall steering of the SDD project across SCB and are guiding certain sub streams of the six-step due diligence process (e.g. Compliance leading the creation of policies, Sustainability guiding impact / risk assessments, sustainability disclosures; among others).
- The third line of defense consists of the support by Internal Audit to advise, validate, and test risk mitigation activities and reporting.

Policies & Management Systems

ESRS 2 BP-2 9c ↗ GDR-P 42a, b, c, 43 ↗ S1-1 9, 10 ↗ G1-1 5 ↗ G1-2 8b i ↗

Our sustainability-related policies are assessed, updated, refined, and expanded continuously to ensure that they are fit for purpose and that any changes are communicated effectively. They are based on the issues identified as material during our 2024 double materiality assessment (Double Materiality Assessment ↗).

The Swarovski Code of Conduct (CoC) ↗ celebrates our heritage while setting forth the behavioral expectations for all company employees irrespective of their role, level, or location as well as for any external individuals, whether they are directly or indirectly engaged with Swarovski. The Code is not merely a set of rules. It is a testimony of our dedication to fostering a work environment characterized by respect, inclusivity, and the highest level of integrity.

It sets the standard for the way we work and treat each other at Swarovski and guides us on how we relate and interact with our customers, suppliers, business partners, and other stakeholders. Besides defining our core principles and establishing non-negotiable minimum standards of behavior in key areas, it provides additional direction on how we conduct ourselves both inside and outside the company, on the way we interact with each other, and on how we treat our environment.

Our Supplier Code of Conduct (SCoC) ↗ stipulates our expectations toward suppliers to uphold human rights, fair labor conditions, environmental protection, and business integrity across their operations and value chains. It covers all value chain workers and material (sub)topics identified as part of our double materiality and saliency assessments.

The SCoC anchors our commitment to human rights in the value chain and explicitly addresses how to ensure there is no trafficking of human beings, modern slavery, or child labor in their processes. Internal guidelines also cover remediation for cases of critical breach. Source ↗

We have developed a group-level statement on value chain due diligence. It reflects the consolidated effort to prevent and mitigate human rights issues, particularly those related to forced labor, trafficking, child labor, and conflict minerals, under our company-wide SDD.

E1-4 19 ↗ E5-1 8, 9 ↗ S2-1 9, 10, 11 ↗ S2-3 16 ↗ G1-1 6a ↗

Our Swarovski 2024 Responsible Sourcing and Manufacturing Policy, directed towards own workforce in supply chain and manufacturing operations, stipulates our commitment to social standards, including modern slavery, forced and child labour, and environmental standards, with particular emphasis on the topics that are material to our business.

Swarovski's new ESG Policy and SHEEQ (safety, health, environment, energy, quality) Policy were approved in 2025 and communicated company-wide. Jointly, they are our commitment to protect people, the planet, and our business. They require minimum certified legal mandated standards to be uniformly met and certificated.

- Our global ESG Policy anchors our commitment to environmental stewardship, human rights, and ethical governance. ESRS 2 IRO-1 35c ↗
- SHEEQ is how we care for each other. The policy defines global guiding principles for safety, health, environment, energy, and quality, safeguarded by our Integrated Management System and embedded in every location to uphold our responsibility commitments. Detailed trainings will follow in 2026.

Through our company-wide cross-functional SDD approach, these policies are actively monitored and enforced, ensuring that sound working environments and fair employment conditions as well as environmental aspects are consistently upheld throughout our value chain. Additional sustainability-related policies that are currently being drafted are a material policy, a transport policy, and an update to the EDI Policy.

Sustainability Governance

Grievance Mechanism

Both our CoC and SCoC highlight the grievance mechanism for our workforce and external stakeholders, called Speak Up Channel, aligned to the UNGP Principles 29 – 31. The Speak Up Policy ↗ and the Speak Up Channel Privacy Policy ↗ define core principles that should be adhered to when receiving and investigating reports. Noteworthy among these is the protection of whistleblowers and those reporting concerns or suspected noncompliance. Our Speak Up Channel is anonymous, multilingual, hosted by a third-party provider, and available 24/7.

Swarovski group-level global internal Speak Up Procedure provides a structured process for handling concerns, including clear governance with defined roles and responsibilities and steps. The procedure covers intake and triage, preliminary assessment, investigation of confirmed cases, evidence collection and documentation, resolution and remediation actions, with follow-up to prevent recurrence, and reporting of findings. This framework aligns with UN Guiding Principle 31, ensuring legitimacy, accessibility, predictability, equitability, transparency, and rights-compatibility.

We encourage internal and external stakeholders to report any suspected or actual legal violations or cases of noncompliance related to our Swarovski Code of Conduct and Supplier Code of Conduct, including but not limited to such areas as discrimination and other human rights incidents, privacy, corruption and bribery.

Operational accountability for the Speak Up program rests with our Chief Legal and Compliance Officer, while the Ethics and Compliance Committee is ultimately accountable. The BoD maintains oversight. S1-2 13 ↗ S2-2 14, 15 ↗ S2-3 16 ↗ G1-1 6b ↗

Human Rights ↗ Source ↗

Periodic Assessments

ESRS 2 GOV-3 16 ↗ ESRS 2 IRO-1 35c ↗

Even if regulatory momentum slows, market, financial, and societal expectations are accelerating. Sustainability remains an important business competence – a foundation for competitiveness, legitimacy, and long-term resilience. Swarovski conducts periodic sustainability-related assessments: Double Materiality Assessment ↗, human rights (saliency) assessment (Promote Fairness: Our Human Rights Due Diligence ↗), climate-related risk assessment (see next page), biodiversity assessment (Understanding Our Nature Footprint ↗), waste streams and energy mapping, life-cycle assessments, among others.

Key outcomes since 2025 are gradually integrated into the Enterprise Risk and Opportunity Management (EROM) system.

Key levers for the integration of our sustainability-related assessments and EROM are processes, including governance, owners and stakeholders, review cycle (cadence timed to the EROM), methodology, including definitions, thresholds, assessment criteria and scales (difficulties encountered with time horizons that are different for impact and financial materiality), action plans, content, and systems.

In 2025, we worked to integrate 2024 double materiality and human rights (saliency) assessment as well as 2025 climate-related risk assessment outcomes into EROM as the central tool for prioritizing all risks and opportunities:

- **For impacts:** created a repository in EROM, serving as a sense check on all relevant topics, opting out of 'impact valuation' at this time.
- **For risks and opportunities:** removed duplications and added missing elements.
- Aligned approaches, including time horizons, thresholds, concepts, and definitions.
- In 2026, we intend to update the 2024 Double Materiality Assessment (DMA) within our Enterprise Risk and Opportunity Management (EROM) system.

"Assessments create real value only when they are built into how we manage risks and opportunities. In 2025, teams across Swarovski worked together to embed climate risk, human rights, and double materiality insights into the EROM framework. This ongoing effort supports better decisions, strengthens resilience, and keeps our strategy focused on what matters most."

Jonathan Scherzinger
BCM/EROM Manager, Group Risk & Insurance

Olga Krylova
Senior Sustainability Manager

Sustainability Governance

ASSESSING CLIMATE-RELATED RISKS AND OPPORTUNITIES FOR A RESILIENT FUTURE E1-2 14, 15, 16 ↗ E1-3 18 ↗

As part of environmental due diligence, Swarovski proactively investigates how climate change could impact our operations and long-term strategy. In 2025, we conducted our first climate-related assessment, looking at both physical and transition risks for our own operations, including own and selected leased assets, and the value chain, both upstream and downstream.

Physical Climate Risk Assessment covered 26 locations. Exposure and vulnerability to acute and chronic climate hazards that could disrupt production, storage, or sales were assessed and three material physical climate hazards were identified: flooding, extreme wind, wildfires. Risks were analyzed across short- (2025–2030), medium- (2031–2050), and long-term (2051–2100) horizons under three scenarios (SSP1-2.6, SSP2-4.5, SSP5-8.5), using metrics such as hazard exposure scores, global risk percentiles, average annual asset value loss and average annual operational value loss by asset type and location.

Five of the 26 locations were determined to be at the highest risk, with potential production delays, higher operational costs, and reduced revenue. Strategic direction is guided by ongoing reviews and double materiality assessments to focus on critical areas. The strategy includes clear targets, roadmaps. While the likelihood and severity of risks are hard to predict, their potential impact underscores the need to consider physical climate risks in planning. Adaptive measures and contingency plans strengthen our resilience and help ensure long-term business continuity. Uncertainty remains regarding future climate changes, building regulations, and the intensity of extreme events.

Transition Climate Risk Assessment covered short- (2025–2030), medium- (2031–2040), and long-term (2041–2050) horizons. It included peer benchmarking, internal stakeholder workshops, and in-depth interviews. Scenario assessment was performed using recognized international climate scenarios, including NGFS (Net Zero 2050 as the best-case at 1.4°C, 1.7°C) and Nationally Determined Contributions as the worst-case at 2.3°C, as well as IEA climate scenarios (Net Zero Emissions by 2050 as the best-case at 1.4°C and Stated Policies Scenario as the worst-case at 2.6°C).

Major energy-related, regulatory, and market risks were identified, such as energy price volatility, higher efficiency CapEx, stricter emissions rules, carbon taxes, shifting consumer preferences, and opportunities from energy efficiency and lower-carbon energy. Scenario assessment considered variables such as carbon prices, EU ETS, energy volatility, renewable and hydrogen capacity, carbon intensity, and CO_2 emissions.

Swarovski uses ISO-aligned energy/emissions management, compliance monitoring, and infrastructure upgrades. We pursue an SBTi-approved emissions reduction plan and develop innovative initiatives, such as circular services and eco-design.

We also strengthen resilience through annual risk reviews and adaptive management practices, due to the energy-intensive nature of our production processes. In response to customer shifts, Swarovski continuously boosts product sustainability with recycled materials, lower-carbon packaging, eco-labels, circular services, and sustainability scoring. In order to respond to regulatory, technology, market dynamics, and customer behavior, focus on flexibility and resilience through resource management, asset modernization and ongoing mitigation and adaptation investments across short-, medium-, and long-term horizons is key.

UNDERSTANDING OUR IMPACT ON BIODIVERSITY

In 2025, following up on our DMA (Double Materiality Assessment ↗), Swarovski conducted a nature assessment that focused on specific locations and targeted most critical impacts and relationships with other topics, particularly climate. The insights are helping us to maintain our focus, while the results reassured us that we are already successfully addressing priority areas highlighted through the nature assessment. Most important areas are already addressed through existing workstreams in our current strategy. Mitigate Climate Change ↗ Preserve Resources & Minimize Waste ↗

However, nature/biodiversity is recognized as an emerging topic and will remain under ongoing review alongside other key environmental priorities, including climate change (GHG emissions), the use of recycled metals, and sustainable packaging. Biodiversity ↗

PEER LEARNING WITH UNGC

Swarovski has been a proud participant in the United Nations Global Compact (UNGC) since 2015, demonstrating commitment to its principles and to building a sustainable future. In October 2025, we hosted a UNGC Network Switzerland & Liechtenstein peer learning session focused on the experience of integrating sustainability-related assessments (DMA, climate, human rights, biodiversity) with enterprise risk & opportunity management and strategy.

Key takeaways included:

- Sustainability-related assessments validate existing risks and support business resilience – from climate-related to human rights risks.
- Keeping the process agile and pragmatic is key – this enables seamless integration with existing process landscapes and avoids unnecessary complexity.
- Partnerships, stakeholder engagement, and education are critical – as is buy-in from boards, executive sponsors, owners, and industry associations.
- The best assessment is only as good as the ownership and actions it drives, locally and globally.

Stakeholder Engagement

ESRS 2 SBM-2 22a, b ↗ ESRS 2 IRO-1 35c, d ↗ ESRS 2 GDR-P 42d ↗ S1-2 12a, b, 13 ↗

Part of our Chain of Activities		Stakeholder group by type: – Affected stakeholders – Users of sustainability info	Engagement Channels	MITIGATE CLIMATE CHANGE: Drive Energy Efficiency	MITIGATE CLIMATE CHANGE: Transition to Renewable Energy	PRESERVE RESOURCES & MINIMIZE WASTE: Innovate Future-Fit Materials*	PRESERVE RESOURCES & MINIMIZE WASTE: Accelerate Creative Circularity	PRESERVE RESOURCES & MINIMIZE WASTE: Minimize Waste	PROMOTE FAIRNESS & CELEBRATE EQUALITY: Respect Human Rights	PROMOTE FAIRNESS & CELEBRATE EQUALITY: Champion Equity, Diversity and Inclusion	OTHER MATERIAL TOPICS: Pollution, Water, Biodiversity	OTHER MATERIAL TOPICS: Business Conduct
		General engagement methods: cover stakeholder groups	• Speak Up Sustainability Governance ↗ • Double materiality assessment survey and meetings Double Materiality Assessment ↗ • Social media e.g. LinkedIn, Instagram, Glassdoor, Viva Engage, Business of Fashion • Reports and disclosures • '1895 Swarovski' magazine and other media	●	●	●	●	●	●	●	○	●
INTERNAL	OWN OPERATIONS	Own workforce, manufacturing, offices, retail	• Biannual Culture Survey • Regular performance reviews • Internal communications: intranet, quarterly meeting with executive leadership, emails, information sessions, thematic trainings, CoCo platform for retail • Trade unions, ExCo and steering committees, EHS committees • Employee resource groups (ERGs) Our Approach to Celebrating Individuality ↗ • Impact assessment (rightsholder engagement) for own MFG site in Ayutthaya, Thailand Our Human Rights Due Diligence ↗	●	●	●	●	●	●	●	○	●
		Family, Board	• Regular engagement to solicit feedback	●	●	●	●	●	●	●	●	●
EXTERNAL	DOWNSTREAM	Clients (B2B, B2B2C)	• Periodic performance, business reviews, (third party) audits, surveys, meetings	●	●	●	●	●	●	●	●	●
		End customers (B2C)	• Voice of Customer (survey, feedback forms) • Voice of Retail (in-store feedback)	○	●	●	●	○	○	●	○	○
	UPSTREAM	Suppliers of materials and services, contract manufacturers, other business partners	• Self-assessments, declarations, surveys, Supplier Code of Conduct • Site visits, third party audits • Trainings and capacity building • Supplier summits and dedicated meetings	●	●	●	●	●	●	●	●	●
	UPSTREAM/ DOWNSTREAM	Regulators	• Permits, reporting, inspections, audits	●	○	○	○	●	●	●	●	●
		Peers, industry associations, academia, NGOs, media	• A Selection of Our Partnerships and Memberships ↗ • Regular and ad-hoc meetings, conferences • Partnerships, speeches, and dedicated information days	●	●	●	●	●	●	●	●	●

* Future-fit materials: Recycled or responsibly sourced, ensuring sustainability and minimizing environmental impact. Glossary & Abbreviations ↗

Double Materiality Assessment

As early adopters of materiality, we have conducted materiality assessments since 2015. In 2022, we performed our first Double Materiality Assessment (DMA), considering both inside-out impacts (our influence on people and the planet) and outside-in impacts (effects on our business). As part of our CSRD readiness work, from July to October 2024, our Sustainability and Group Risk teams partnered to conduct a group-level ESRS-aligned DMA.
ESRS 2 BP-2 9a ↗ ESRS 2 IRO-1 35 a, c ↗

We have not had changes in the assessed impacts, risks and opportunities since 2024 but continuously monitor them and plan a refresh of DMA. Read more about it in our 2024 Sustainability Report.

In 2025, we further integrated material impacts, risks and opportunities linked to the material topics (see visual below) into our strategies and reporting Sustainability Governance ↗. Highlights are outlined in the Progress Pages ↗.

ENVIRONMENT

			PART OF THE VALUE CHAIN			IMPACT MATERIALITY		FINANCIAL MATERIALITY		FACTORS IN ASSESSING FINANCIAL MATERIALITY
MATERIAL (SUB)TOPICS		TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM	NEGATIVE & POSITIVE IMPACTS		RISKS & OPPORTUNITIES		INVESTORS, REGULATORS, MARKETS
E1: Climate Change	Climate change mitigation (MC)	Long	✓	✓	✓	HIGH		HIGH	MED	✓
	Energy (MC)	Medium	✓	✓		MED		HIGH	MED	✓
E2: Pollution	Pollution of air	Medium	✓	✓		MED		MED		✓
	Pollution of water and soil	Medium	✓	✓		HIGH		MED		✓
E3: Water	Water withdrawals and consumption	Medium	✓	✓		MED		MED		✓
	Water discharges	Long	✓		✓	MED		MED		✓
E4: Biodiversity	Land-/freshwater-/sea-use change	Medium			✓	HIGH		MED		✓
	Pollution	Long	✓	✓	✓	MED		MED		
	Ecosystems and species	Medium			✓	HIGH		MED		✓
	Ecosystem services	Medium	✓		✓	HIGH		MED		✓
E5: Resource Use and Circular Economy	Resource inflows, including use (PR)	Medium	✓		✓	MED		MED	MED	✓
	Resource outflows related to products and services, and waste (PR)	Medium	✓		✓	HIGH		MED		✓

LEVEL OF IMPACT, RISK AND OPPORTUNITY

HIGH MED LOW Negative Positive

Thresholds are described in the Upright Project DMA methodology that we followed. Critical management review of DMA outcomes confirmed this approach.

TIME HORIZON

Short term Medium term Long term

We define short- (reporting period, same as in financial statements), medium- (between end of short-term and <5 years), and long-term (>5 years) in line with ESRS 1 6/4.

STRATEGIC CHOICE MAPPING

- (MC) Mitigate Climate Change
- (PR) Preserve Resources & Minimize Waste
- (PF) Promote Fairness & Celebrate Individuality

SOCIAL

	MATERIAL (SUB)TOPICS	TIME HORIZON			PART OF THE VALUE CHAIN			IMPACT MATERIALITY		FINANCIAL MATERIALITY		FACTORS IN ASSESSING FINANCIAL MATERIALITY
					UPSTREAM	OWN OPERATIONS	DOWNSTREAM	NEGATIVE & POSITIVE IMPACTS		RISKS & OPPORTUNITIES		INVESTORS, REGULATORS, MARKETS
S1: Own Workforce	Secure employment PF					✓		MED		MED		
	Health & safety PF					✓		MED		LOW	MED	✓
	Gender equality & equal pay for work of equal value PF					✓		MED		MED		✓
	Measures against violence PF					✓		MED				
	Diversity PF					✓		MED				
S2: Workers in the Value Chain	Secure employment PF				✓	✓		MED				
	Working time PF				✓			MED				
	Adequate wages PF				✓	✓		MED				
	Work-life balance PF				✓	✓		MED				
	Health & safety PF				✓			MED				
	Child labor PF				✓		✓	HIGH		MED		✓
	Forced labor PF				✓	✓	✓	HIGH		MED		✓
	Adequate housing PF				✓	✓		HIGH				
	Privacy PF					✓		MED				

GOVERNANCE

G1: Business Conduct	Protection of whistleblowers				✓	✓	✓	MED				
	Management of relationships with suppliers, including payment practices					✓		MED				
	Corruption and bribery				✓	✓		MED		MED		✓

ENTITY-SPECIFIC

E-S	Meaning and joy						✓		MED	LOW		

Appendix

IN THIS SECTION ESRS 2 IRO-2 37d ↗

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – ESRS 2 GENERAL DISCLOSURES			
ID	PARA	DESCRIPTION	OUR RESPONSE
BP-1*	4a	The undertaking shall disclose: whether the sustainability statement has been prepared on a consolidated or individual basis and in case the reporting boundary of the undertaking's own operations differs from the one adopted in the consolidated financial statements, a description of and the reasons for this difference;	About Swarovski and This Report ↗
	4b	an overview of the extent to which the sustainability statement covers the undertaking's upstream and downstream value chain.	About Swarovski and This Report ↗
	5	The undertaking shall state that its sustainability statement has been prepared in accordance with ESRS as applicable at the end of the reporting period.	About Swarovski and This Report ↗
BP-2*	9a	If one or more of these topics have been assessed to be material, the undertaking shall: disclose the topic or sub-topic(s) that are assessed to be material, and briefly describe how the undertaking's business model and strategy take account of its impacts related to those topics. The undertaking may disclose at the level of topic or sub-topic;	Our Sustainability Strategy ↗ Double Materiality Assessment ↗
	9b	briefly describe any time-bound targets it has set related to the topics in question, the progress it has made towards achieving those targets, and whether its targets related to biodiversity and ecosystems are based on conclusive scientific evidence;	Our Sustainability Strategy ↗
	9c	briefly describe its policies in relation to the topics in question;	Our Sustainability Strategy ↗ Sustainability Governance ↗
	9d	briefly describe actions it has taken to identify, monitor, prevent, mitigate, remediate or bring an end to actual or potential negative impacts related to the topic in question, and the result of such actions;	Our Sustainability Strategy ↗
	9e	disclose metrics relevant to the topic in question.	Our Sustainability Strategy ↗ Accounting Approach ↗
GOV-1**	12a	The undertaking shall disclsose: with respect to the composition of its administrative, management and supervisory bodies, the percentage of independent board members, the representation of employees and other workers, if present, and the percentage by gender and by other aspects of diversity that the undertaking takes into account;	Sustainability Governance ↗
	12b	how the administrative, management and supervisory bodies determine whether appropriate skills and expertise are available or will be developed to manage or oversee strategies and other measures designed to respond to material impacts, risks and opportunities;	Sustainability Governance ↗
	12c	the identity and responsibilities of the individuals, board committee or similar body within the administrative, management and supervisory bodies which are responsible for the management or oversight of material impacts, risks and opportunities, with an indication of those impacts, risks and opportunities that are directly addressed by the administrative, management and supervisory bodies without delegating key decision to other bodies or to management if any;	Sustainability Governance ↗
	12d	how the administrative, management and supervisory bodies manage or oversee the setting of targets related to material impacts, risks and opportunities, and how they monitor progress towards them;	Sustainability Governance ↗
	12e	how the administrative, management and supervisory bodies take into account material impacts, risks and opportunities when managing or overseeing the undertaking's strategy, its decisions on major transactions, and its risk management process and related policies, including whether the body(ies) or individual(s) have considered trade-offs associated with those impacts, risks and opportunities.	Sustainability Governance ↗
GOV-3**	16	The undertaking shall explain where its application of the main aspects and steps of the due diligence process, outlined in ESRS 1 General Requirements, AR33, are reflected in its sustainability statement.	Promote Fairness & Celebrate Individuality ↗ Sustainability Governance ↗

Disclosure requirement type (DR)

* BP – Basis for Preparation of the sustainability statement

** GOV – Governance

Data Tables – ESRS Disclosures

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STANDARD – ESRS 2 GENERAL DISCLOSURES			
ID	PARA	DESCRIPTION	OUR RESPONSE
GOV-4*	18	the undertaking shall disclose the scope, main features and components of its risk management and internal control processes and systems in relation to sustainability reporting.	About Swarovski and This Report ↗ Accounting Approach ↗ Limited Assurance Statement ↗
SBM-1**	20a	The undertaking shall disclose the following information about the key elements of its general strategy and business model that relate to, or affect, the topics associated with its material impacts, risks and opportunities: a description of its business model, its upstream and downstream value chain and its position in that value chain;	About Swarovski and This Report ↗
	20b i	a description of: the significant groups of products and services offered, significant markets or customer groups served, and their relevance in contributing to the undertaking's sustainability-related overall objectives, including significant changes in the reporting period (e.g. new/removed products, services, markets or customer groups);	About Swarovski and This Report ↗
	20b ii	where applicable and significant, products and services banned in certain markets.	About Swarovski and This Report ↗
SBM-2**	22a	The undertaking shall disclose: a summarised description of its stakeholder engagement, including information about the key stakeholders with which it engaged, with reference to typical categories of affected stakeholders defined in ESRS 1 General Requirements, AR 21;	Stakeholder Engagement ↗
	22b	its understanding of the interests and views of its key stakeholders as they relate to its strategy and business model;	Stakeholder Engagement ↗
	22c	how the administrative, management and supervisory bodies are informed about the views and interests of key affected stakeholders (including workers' representatives) with regard to its material impacts, risks and opportunities.	Sustainability Governance ↗
IRO-1***	35a	a concise description of the process, and decision-making steps it follows to identify impacts, risks and opportunities and the related topics and to assess their materiality, including the approach to cover its own operations and its upstream and downstream value chain covered, the key methodologies, inputs and assumptions adopted, as well as the qualitative considerations or quantitative thresholds;	Double Materiality Assessment ↗ Promote Fairness & Celebrate Individuality ↗
	35c	whether the assessment is informed by the undertaking's sustainability due diligence process, and, if it consults with affected stakeholders and external experts to understand the impacts, how it leverages it in the process;	Sustainability Governance ↗ Stakeholder Engagement ↗ Double Materiality Assessment ↗
	35d	significant changes to the process compared to the prior reporting period.	Stakeholder Engagement ↗
IRO-2***	37c	The undertaking shall disclose: changes related to its material impacts, risks and opportunities compared to the previous reporting period;	No changes
	37d	a list of the DRs complied with in preparing the sustainability statement, allowing users to identify where the related disclosures are located in the sustainability statement and giving a separate indication of those that are incorporated by reference (see ESRS 1 General Requirements, Chapter 9.3).	Appendix ↗

Disclosure requirement type (DR)

* GOV – Governance

** SBM – Strategy, business model, and value chain

*** IRO – Impacts, risks and opportunities

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – ESRS 2 GENERAL DISCLOSURES			
ID	PARA	DESCRIPTION	OUR RESPONSE
GDR-P*	42a	a description of the key contents of the policy, including its general objectives and the material impacts, risks or opportunities it relates to, and, if there have been changes to the policies adopted during the reporting period, a description of those changes;	Sustainability Governance ↗
	42b	a description of the scope of the policy, or of its exclusions, in terms of the undertaking's own operations, its upstream or downstream value chain and geographies and, if defined, the affected stakeholder groups;	Sustainability Governance ↗
	42c	if the policy refers to third-party standards or initiatives that the undertaking commits to respect through the implementation of the policy, a reference to the third-party standard or initiative in question;	Sustainability Governance ↗
	42d	for social topics, a description of the consideration given to the interest of affected stakeholders in setting this policy, if such considerations have been given.	Stakeholder Engagement ↗
	43	The undertaking shall disclose whether it has an overarching human rights policy committing to implement the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. If this is the case, the undertaking shall disclose the information specified in paragraph 42 and shall specify which groups of affected stakeholders are covered (e.g. own workforce, workers in the value chain, affected communities, consumers and end-users).	Sustainability Governance ↗
GDR-A**	45a	When the undertaking implements key actions to manage material impacts, risks and opportunities, it shall disclose: a description of the key actions taken in the reporting year and those planned for the future, including their scope and timeframe;	We disclose A under each individual standard, with reference to ESRS 2 requirements
	45b	the expected outcomes of the key actions and, where applicable, how their implementation contributes to achieving the related policy objectives.	
GDR-M***	48	The undertaking shall disclose the metrics required by topical standards, in relation to material impacts, risks and opportunities, as well as metrics defined on an entity-specific basis in accordance with ESRS 1 General Requirements, paragraph 11. This may include those used by the undertaking to evaluate its performance and to track the effectiveness of its actions to manage its material impacts, risks and opportunities.	Accounting Approach ↗
	49a	For each metric, the undertaking shall disclose: the metric itself, its unit of measurement, the calculation methodology and the sources (e.g. input parameters) used for the calculation, and where relevant, the estimation methodology, including significant assumptions and limitations;	Accounting Approach ↗
	49b	for value chain metrics, if applicable, the reliance on data from indirect sources or proxies and the planned actions to improve the data quality in the future if such actions are planned (see ESRS 1 General Requirements, Chapter 5);	Accounting Approach ↗
	49c	contextual information about the metric;	Accounting Approach ↗
	49d	significant changes in the performance compared to the previous reporting periods, including informing about the progress made in achieving the targets set by the undertaking, and in case of major acquisitions or disposals, how the transaction affects the progress.	Accounting Approach ↗

Disclosure requirement type (DR)

* GDR–P – General Disclosure Requirements – Policies

** GDR–A – General Disclosure Requirements – Actions

*** GDR–M – General Disclosure Requirements – Metrics

Data Tables – ESRS Disclosures

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STANDARD – ESRS 2 GENERAL DISCLOSURES			
ID	PARA	DESCRIPTION	OUR RESPONSE
GDR-T*	51a	The undertaking shall disclose the measurable, time-bound, outcome-oriented qualitative or quantitative targets it has set related to its material impacts, risks and opportunities. For each target, the undertaking shall disclose: a description of the relationship of the target to its policy objectives and actions;	We disclose T under each individual standard, with reference to ESRS 2 requirements
	51b	the defined target value (or level if the target is qualitative) to be achieved, including whether the target is absolute or relative if these are defined as such and in which unit it is measured;	
	51c	the scope of the target, in terms of the undertaking's activities within its own operations or its upstream and downstream value chain, as well as geographical boundaries;	
	51d	the baseline value (or level if the target is qualitative) and the base year from which progress is measured, if defined by the undertaking;	
	51e	the target year or period to which the target applies, and if the undertaking has set any milestones or interim targets, a description of those milestones or interim targets;	
	51f	the methodologies and significant assumptions used to define targets, whether the target is required by law, and, where applicable, the selected scenarios on which it is based, the key data sources and the level of compatibility with national, EU or international policy goals;	
	51g	whether the undertaking's targets related to environmental topics are based on conclusive scientific evidence.	
	52	If the undertaking has not set any measurable outcome-oriented targets, it shall disclose whether and, if so, how it nevertheless tracks the effectiveness of its policies and actions in relation to its material impacts, risks and opportunities.	

STANDARD – E1 CLIMATE CHANGE				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
E1-1	11a	The information about the transition plan for climate change mitigation shall include: a description of its key features. This includes GHG emission reduction targets, the decarbonisation levers, investments and funding needed to support the implementation of the plan, the approval of the plan by the administrative, management and supervisory bodies, and how the plan is embedded in and aligned with the undertaking's overall business strategy. It shall also include information on how the undertaking's strategy and business model are or will be compatible, pursuant to the implementation of the plan, with the limiting of global warming to 1.5°C in line with the Paris Agreement and with the EU's objective of achieving climate neutrality by 2050;	Mitigate Climate Change ↗	
	11c	information about key assumptions used and dependencies on which the plan relies;	Mitigate Climate Change ↗	
	11d	a qualitative assessment and explanation of how potential locked-in GHG emissions from key physical assets and products may jeopardise the achievement of the plan and drive transition risk.	Mitigate Climate Change ↗	

Disclosure requirement type (DR)

* GDR-T – General Disclosure Requirements – Targets

Data Tables – ESRS Disclosures

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STANDARD – E1 CLIMATE CHANGE				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
E1-2	14	The undertaking shall explain for each material climate-related risk identified (per ESRS 2 IRO-2, paragraph 37) whether it classifies the risk as a climate-related physical risk or a climate related transition risk.	Sustainability Governance ↗	
	15a	In addition to the disclosure provided in accordance with ESRS 2 IRO-1, the undertaking shall disclose key elements of the methodology used to assess how its assets and business activities in own operations and its upstream and downstream value chain may be exposed and be sensitive over the short, medium and long term to: climate-related hazards;	Sustainability Governance ↗	
	15b	climate-related transition events and trends;	Sustainability Governance ↗	
	16a i	If climate-related scenario analysis is used, the undertaking shall disclose: the ranges of scenarios applied, including whether for physical climate risks at least one high-emission scenario was used	Sustainability Governance ↗	
	16a ii	whether for climate transition risks at least one scenario in line with limiting global warming to 1.5°C with no or limited overshooting was used	Sustainability Governance ↗	
	16a iii	the associated global average temperature projection of the scenarios and why they are considered relevant;	Sustainability Governance ↗	
	16b	the scope of operations used (e.g. operating locations, business units);	Sustainability Governance ↗	
	16c	the key assumptions made (e.g. policies, macroeconomic trends, national or regional variables, energy use and mix, technology developments);	Sustainability Governance ↗	
	16d	the time period when it was carried out.	Sustainability Governance ↗	
E1-3	18a i	In addition to the disclosure in ESRS 2 SBM-3, the undertaking shall disclose the following information on the resilience of its strategy and business model to climate-related risks: the results of its analysis of climate resilience in relation to climate-related risks. The undertaking shall explain: the implications of the assessment, if any, on its strategy and business model;	Sustainability Governance ↗	
	18a ii	how the effects identified through the climate-related scenario analysis, if used, inform the undertaking's potential response to climate-related risks;	Sustainability Governance ↗	
	18a iii	how its transition plan, if existent, and its current and planned mitigation and adaptation actions (ESRS E1-5) contribute to its resilience to climate-related risks.	Sustainability Governance ↗	
	18b	significant areas of uncertainty in the assessment of its climate resilience;	Sustainability Governance ↗	
	18c	its capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term.	Sustainability Governance ↗	
E1-4	19	The undertaking shall disclose its climate change mitigation and climate change adaptation policies in accordance with the provisions of ESRS 2 GDR-P.	Sustainability Governance ↗	
E1-5	20	The undertaking shall disclose its key climate change mitigation and the climate change adaptation actions and resources allocated to their implementation, in accordance with the provisions of ESRS 2 GDR-A.	Mitigate Climate Change ↗ Make ↗	
	21a	In addition to ESRS 2 GDR-A, when disclosing current and planned actions, the undertaking shall: present its key climate change mitigation actions by decarbonisation lever;	Mitigate Climate Change ↗ Make ↗	
	21b	disclose the achieved and expected GHG emission reduction by decarbonisation lever.	Mitigate Climate Change ↗ Make ↗	

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – E1 CLIMATE CHANGE				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
E1-6	22	The undertaking shall disclose its climate change targets in accordance with the provisions of ESRS 2 GDR-T.	Mitigate Climate Change ↗	
	23a	The undertaking shall disclose the GHG emission reduction targets it has set, including: absolute GHG emission reduction targets for scopes 1, 2 and 3, either separately or combined, and where relevant, in intensity value. The undertaking shall specify, in case of combined GHG emission reduction targets, which GHG emission scopes (1, 2 and/or 3) are covered by the target and the share related to each respective GHG emission scope;	Data Tables – E1 Climate Change ↗	
	23b	if the scope (geography, GHGs covered, entities included) of the GHG emission reduction target diverges from the scope of the GHG inventory (reported under ESRS E1-8), the percentages for scopes 1, 2 and 3 covered by the target, as well as which GHGs are covered;	Mitigate Climate Change ↗	
	23c	a statement on whether the GHG emission reduction targets are science-based and compatible with limiting global warming to 1.5°C. The undertaking shall state which framework and methodology has been used to determine these targets, including whether they are derived using a sectoral decarbonisation pathway, and the underlying climate and policy scenarios. As part of the critical assumptions used for setting GHG emission reduction targets, the undertaking shall briefly explain how it has considered future developments (e.g. changes in sales volumes, shifts in customer preferences and demand, regulatory factors, and new technologies) and how these will potentially impact both its GHG emissions and emissions reductions.	California Voluntary Carbon Market Disclosures Act ↗	
E1-7	25a	The undertaking shall disclose its total energy consumption in megawatt hours (MWh) related to its own operations, disaggregated by: total energy consumption from fossil sources;	Data Tables – E1 Climate Change ↗	✓
	25b	total energy consumption from nuclear sources;	Data Tables – E1 Climate Change ↗	✓
	25c	total energy consumption from renewable sources.	Data Tables – E1 Climate Change ↗	✓
	26a	The undertaking with operations in high climate impact sectors shall further disaggregate its total energy consumption from fossil sources by: fuel consumption from coal and coal products;	Data Tables – E1 Climate Change ↗	✓
	26b	fuel consumption from crude oil and petroleum products;	Data Tables – E1 Climate Change ↗	✓
	26c	fuel consumption from natural gas;	Data Tables – E1 Climate Change ↗	✓
	26d	fuel consumption from other fossil sources;	Data Tables – E1 Climate Change ↗	✓
	26e	consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources.	Data Tables – E1 Climate Change ↗	✓
	27	If the undertaking produces energy, it shall also disaggregate and disclose separately its non-renewable energy production and renewable energy production in MWh.	Data Tables – E1 Climate Change ↗	✓

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – E1 CLIMATE CHANGE				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
E1-8	29a	The undertaking shall disclose absolute gross GHG emissions generated during the reporting period, expressed as metric tons of CO_2eq classified as: scope 1 GHG emissions, including the percentage of scope 1 GHG emissions from the EU Emission Trading System (EU ETS) if it has emissions from this system;	Data Tables – E1 Climate Change ↗	✓
	29b	scope 2 GHG emissions (location-based);	Data Tables – E1 Climate Change ↗	✓
	29b	scope 2 GHG emissions (market-based);	Data Tables – E1 Climate Change ↗	✓
	29c	scope 3 GHG emissions from each significant scope 3 category as a total and per category.	Data Tables – E1 Climate Change ↗	✓
	30	The undertaking shall disclose its direct biogenic CO_2 emissions from the combustion or biodegradation of biomass separately from scope 1 GHG emissions.	Data Tables – E1 Climate Change ↗	✓
E1-9	32a	If it has implemented GHG removal and storage projects, the undertaking shall disclose information about the projects it has developed in its own operations or contributed to in its upstream and downstream value chain, including: a brief description of the GHG removal and storage projects;	California Voluntary Carbon Market Disclosures Act ↗	
	32b	the amount of GHG removals and storage resulting from each project.	California Voluntary Carbon Market Disclosures Act ↗ Data Tables – E1 Climate Change ↗	

STANDARD – E5 RESOURCE USE AND CIRCULAR ECONOMY				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
E5-1	8	The undertaking shall disclose its resource use and circular economy policies in accordance with the provisions of ESRS 2 GDR-P.	Sustainability Governance ↗	
	9	In addition to the information required under ESRS 2 GDR-P, if the undertaking integrates circular economy principles or eco-design requirements in its key products and circular economy services, it shall explain how this is done.	Sustainability Governance ↗	
E5-2	10	The undertaking shall disclose its key resource use and circular economy actions in accordance with the provisions of ESRS 2 GDR-A.	Preserve Resources & Minimize Waste ↗ Make ↗	
E5-3	11	The undertaking shall disclose its resource use and circular economy targets in accordance with the provisions of ESRS 2 GDR-T.	Preserve Resources & Minimize Waste ↗	
E5-4	13b	The undertaking shall disclose the following information: the total weight of all key materials;	Data Tables – E5 Circular Economy and Resource Use ↗	✓
	13d	the secondary resources used, expressed in weight or as a percentage of the total weight of key materials.	Data Tables – E5 Circular Economy and Resource Use ↗	✓

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – E5 RESOURCE USE AND CIRCULAR ECONOMY			
ID	PARA	DESCRIPTION	OUR RESPONSE
E5-5	16b	The undertaking shall disclose the following information on waste from its own operations: the total weight of waste generated;	Data Tables – E5 Circular Economy and Resource Use ↗
	16c	the proportion of waste diverted from disposal, expressed as a percentage of total waste generated, with a breakdown between hazardous waste and non-hazardous waste;	Data Tables – E5 Circular Economy and Resource Use ↗
	16c i	and a breakdown by the following operation types: reuse;	Data Tables – E5 Circular Economy and Resource Use ↗
	16c ii	recycling;	Data Tables – E5 Circular Economy and Resource Use ↗
	16c iii	other recovery operations;	Data Tables – E5 Circular Economy and Resource Use ↗
	16d	the proportion of waste directed to disposal, expressed as a percentage of total waste generated, with a breakdown between hazardous waste and non-hazardous waste;	Data Tables – E5 Circular Economy and Resource Use ↗
	16di	and a breakdown by the following operation types: incineration;	Data Tables – E5 Circular Economy and Resource Use ↗
	16d ii	landfill;	Data Tables – E5 Circular Economy and Resource Use ↗
	16d iii	other disposal operations;	Data Tables – E5 Circular Economy and Resource Use ↗
	16e	the proportion of waste for which the final destination is unknown, expressed as a percentage of total waste generated.	Data Tables – E5 Circular Economy and Resource Use ↗

STANDARD – S1 OWN WORKFORCE			
ID	PARA	DESCRIPTION	OUR RESPONSE
S1-1	9	The undertaking shall describe its policies for managing material impacts, risks and opportunities related to its own workforce in accordance with ESRS 2 GDR-P. It shall state whether these policies cover specific groups within its own workforce (for example, employees working in a particular factory or geography or self-employed people) or all of its own workforce.	Sustainability Governance ↗
	10	The undertaking shall state whether its policies in relation to its own workforce address trafficking in human beings, forced labour or compulsory labour, and child labour.	Sustainability Governance ↗

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – S1 OWN WORKFORCE				
ID	PARA	DESCRIPTION	OUR RESPONSE	EXTERNAL ASSURANCE
S1-2	12a	The undertaking shall disclose how it engages directly with its own workforce or workers' representatives and how the perspectives of its own workforce inform its decisions or activities aimed at managing the actual and potential impacts on its own workforce during the reporting year. This shall include: how the undertaking gains insight into the perspectives of people in its own workforce who may be particularly vulnerable to impacts and/or who are marginalised (for example, women, migrants, persons with disabilities) if the undertaking takes action to understand those perspectives;	Promote Fairness & Celebrate Individuality ↗ Stakeholder Engagement ↗	
	12b	the Global Framework Agreements ('GFA') or other outcomes that the undertaking has reached with workers' representatives related to the respect of human rights of its own workforce if there are any such agreements or outcomes.	Promote Fairness & Celebrate Individuality ↗ Stakeholder Engagement ↗	
	13	The undertaking shall describe the channels available to its own workforce to bring their concerns or needs directly to its attention and have them addressed. In particular, it shall state whether it has a grievance mechanism in place. It shall also explain how it assesses the effectiveness of these channels.	Sustainability Governance ↗ Stakeholder Engagement ↗	
S1-3	15	The undertaking shall describe the key actions and resources used to manage its material positive and negative impacts, risks and opportunities related to its own workforce in accordance with ESRS 2 GDR-A.	Our People ↗	
	16b	In relation to material negative impacts on its own workforce, the undertaking shall describe: how it tracks and assesses the effectiveness of these actions in delivering outcomes for its own workforce. This disclosure can be omitted if the undertaking discloses how it tracks the effectiveness of its actions in accordance with ESRS 2 GDR-T or GDR-M. In that case, a reference to that disclosure is sufficient.	Our People ↗	
S1-5	19a	The undertaking shall disclose: the total number of employees by headcount and breakdowns by gender and by country for the countries in which it has 50 or more employees and that are the ten largest countries in terms of employee numbers;	Data Tables – S1 Own Workforce ↗	✓
	19b	the total number by headcount or full time equivalent (FTE) of:	Data Tables – S1 Own Workforce ↗	
	19b i	permanent employees with a breakdown by gender;	Data Tables – S1 Own Workforce ↗	
	19b ii	temporary employees with a breakdown by gender;	Data Tables – S1 Own Workforce ↗	
	19b iii	non-guaranteed hours employees;	Data Tables – S1 Own Workforce ↗	
	19d	a qualitative explanation in case there is an inconsistency between information reported under point (a) above and the most representative number reported in the financial statements.	No inconsistency	
S1-6	21	The undertaking shall disclose the total number of non-employees in the undertaking's own workforce.	Data Tables – S1 Own Workforce ↗	
S1-8	26	The undertaking shall disclose the gender distribution in number (headcount) and percentage at top management level.	Data Tables – S1 Own Workforce ↗	

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – S1 OWN WORKFORCE			
ID	PARA	DESCRIPTION	OUR RESPONSE
S1-13	36a	The undertaking shall disclose the following information for the reporting period: the percentage of people in its own workforce who are covered by the undertaking's occupational safety and health management system based on legal requirements and/or on recognised standards or guidelines;	Data Tables – S1 Own Workforce ↗
	36b i	subject to legal restrictions, the sum of: the number of fatalities from recordable work-related accidents among all people in the undertaking's own workforce as well as workers who work on the undertaking's sites, but are not part of its own workforce; If the undertaking assesses ESRS S1-6 to be material, it shall include in the information under point (b)(i) and (c) also the cases among the non-employees in its own workforce. Where applicable, it shall break this information down between employees and non-employees.	Data Tables – S1 Own Workforce ↗
	36b ii	the number of fatalities from recordable work-related ill health among its employees;	Data Tables – S1 Own Workforce ↗
	36c	the number and rate of recordable work-related accidents; If the undertaking assesses ESRS S1-6 to be material, it shall include in the information under point (b)(i) and (c) also the cases among the non-employees in its own workforce. Where applicable, it shall break this information down between employees and non-employees.	Data Tables – S1 Own Workforce ↗
	36d	with regard to the undertaking's employees, the number of cases of recordable work-related ill health, subject to legal restrictions on the collection of data;	Data Tables – S1 Own Workforce ↗
	36e	with regard to the undertaking's employees, the number of days lost to recordable work-related accidents and recordable work-related ill health.	Data Tables – S1 Own Workforce ↗

STANDARD – S2 WORKERS IN THE VALUE CHAIN			
ID	PARA	DESCRIPTION	OUR RESPONSE
S2-1	9	The undertaking shall describe its policies for managing material impacts, risks and opportunities related to workers in the value chain (for example, particular age groups or workers in a particular factory or country) or all workers in the value chain.	Sustainability Governance ↗
	10	The undertaking shall state whether its policies in relation to workers in the value chain address trafficking of human beings, forced labour or compulsory labour and child labour.	Sustainability Governance ↗
	11	The undertaking shall also state whether it has a supplier code of conduct.	Sustainability Governance ↗
S2-2	13a	The undertaking shall disclose how it engages directly with workers in the value chain, their legitimate representatives or with credible proxies, and how the perspectives of its workers in the value chain inform its decisions or activities aimed at managing the actual and potential impacts on workers in the value chain during the reporting year. This shall include: how the undertaking gains insight into the perspectives of workers in the value chain who may be particularly vulnerable to impacts and/or who are marginalised (for example, women workers, migrant workers, workers with disabilities) if the undertaking takes action to understand those perspectives.	Source ↗
	14	The undertaking shall describe the channels available to workers in the value chain to bring their concerns or needs directly to its attention and have them addressed. In particular, it shall state whether it has a grievance mechanism in place. It shall also explain how it assesses the effectiveness of these channels.	Sustainability Governance ↗ Source ↗
	15	The undertaking shall describe its general approach to and processes to provide or cooperate in remediation where it has caused or contributed to a material negative impact on workers in the value chain.	Sustainability Governance ↗ Source ↗

Data Tables – ESRS Disclosures

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

STANDARD – S2 WORKERS IN THE VALUE CHAIN			
ID	PARA	DESCRIPTION	OUR RESPONSE
S2-3	16	The undertaking shall describe the key actions and resources used to manage its material positive and negative impacts, risks and opportunities related to workers in the value chain in accordance with ESRS 2 GDR-A.	Sustainability Governance ↗ Source ↗
	17a	In relation to material negative impacts on workers in the value chain, the undertaking shall describe: its key actions taken, planned or underway to prevent, mitigate and remediate material negative impacts on workers in the value chain, including its approach in situations where tensions arise between such actions and other business business pressures (for example, in procurement or sales);	Source ↗
	17b	how it tracks and assesses the effectiveness of these actions in delivering outcomes for workers in the value chain. This disclosure can be omitted if the undertaking discloses how it tracks the effectiveness of its actions in accordance with ESRS 2 GDR-T or GDR-M. In that case, a reference to that disclosure is sufficient.	Source ↗
	18	For the sub-topics assessed as material for this Standard, subject to the relevant privacy regulation, the undertaking shall disclose human rights incidents connected to workers in the value chain identified in the reporting period.	Source ↗

STANDARD – G1 BUSINESS CONDUCT			
ID	PARA	DESCRIPTION	OUR RESPONSE
G1-1	5	The undertaking shall disclose its business conduct policies in accordance with the provisions of ESRS 2 GDR-P.	Sustainability Governance ↗
	6a	In addition to the information required by ESRS 2 GDR-P, the undertaking shall disclose: whether or not it has anti-corruption and anti-bribery policies consistent with the United Nations Convention against Corruption;	Sustainability Governance ↗
	6b	whether or not it has policies on the protection of whistle-blowers.	Sustainability Governance ↗
G1-2	8a i	In addition to the information required by ESRS 2 GDR-A, the undertaking shall disclose information about the following actions: the management of relationships with suppliers, including: if the undertaking takes into account environmental, social, and governance (ESG) performance factors in the selection of its suppliers, how this is done;	Source ↗
	8a ii	ESG training provided to the procurement team, if any;	Promote Fairness & Celebrate Individuality ↗
	8a iii	engagement with suppliers for the improvement of their ESG performance;	Source ↗
	8b i	the undertaking's procedures to prevent, detect, investigate and respond to allegations or incidents related to corruption or bribery, including: anti-corruption and anti-bribery training given to functions or roles most at risk within the undertaking, including members of the administrative, management and supervisory bodies.	Sustainability Governance ↗

Data Tables – E1 Climate Change

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

DISCLOSURE REQUIREMENT TYPE (DR)				RETROSPECTIVE						MILESTONES AND TARGETS E1-6 23A		
DR ID	PARA	SCOPE 1,2,3 EMISSIONS DATA	UNIT	2025	2024	2023	BASE YEAR 2019	2025 VS. 2019	2025 VS. 2024	2030	2050 NET ZERO	ANNUAL % OF TARGET/ BASE YEAR
Scope 1 emissions												
E1-8	29a	Gross Scope 1 GHG emissions	tCO_2eq	32,008	34,011	35,825	48,558	-34%	-6%			
E1-8	29a	Percentage of Scope 1 GHG emissions from the EU Emission Trading System	%	13%	19%							
E1-8	30	Direct biogenic Scope 1	tCO_2eq	5	5	2	3	45%	-12%			
Scope 2 emissions												
E1-8	29b	Gross location-based Scope 2 GHG emissions	tCO_2eq	27,859	31,379	34,368	40,878	-32%	-11%			
E1-8	29b	Gross market-based Scope 2 GHG emissions		13,451	14,207	15,594	41,566	-68%	-5%			
SBTi	Target	**Scope 1 & Scope 2 location-based**		59,868	65,390	70,194	89,436	-33%	-8%			
SBTi	Target	**Scope 1 & Scope 2 market-based**		45,459	49,418	51,419	90,124	-50%	-6%	-47%	-90%	-5%
Significant Scope 3 GHG emissions												
E1-8	29c	Cat. 1 Upstream – Purchased goods and services	tCO_2eq	98,348	120,060	125,457	224,813	-56%	-18%			
E1-8	29c	Cat. 2 Upstream – Capital goods		12,576	20,519	24,795	45,331	-72%	-39%			
E1-8	29c	Cat. 3 Upstream – Fuel and energy related activities (not included in Scope 1 or Scope 2)		13,515	13,075	15,659	22,155	-39%	3%			
E1-8	29c	Cat. 4 Upstream – Transportation and distribution		6,586	8,875	12,016	32,664	-80%	-26%			
E1-8	29c	Cat. 5 Upstream – Waste generated from operations		2,427	2,799	3,482	6,742	-64%	-13%			
E1-8	29c	Cat. 6 Upstream – Business travelling		8,725	5,514	6,127	16,162	-46%	58%			
E1-8	29c	Cat. 7 Upstream – Employee commuting		13,998	14,342	14,194	20,550	-32%	-2%			
E1-8	29c	Cat. 8 Upstream – Leased assets		576	480	300	–	–	20%			
E1-8	29c	Cat. 9 Downstream – Transportation and distribution		25,656	32,023	26,342	35,454	-28%	-20%			
E1-8	29c	**Total gross indirect (Scope 3) GHG emissions**		182,406	217,685	228,461	403,871	-55%	-16%	-28%	-90%	-3%
Absolute gross GHG emissions												
E1-8	29	Absolute gross GHG emissions location-based	tCO_2eq	242,274	283,075	298,654	493,307	-51%	-14%			
E1-8	29	Absolute gross GHG emissions market-based		227,866	267,103	279,880	493,995	-54%	-14%			

Restatements:

1. Scope 2 market-based emissions for the Subotica, Serbia, own manufacturing site were overstated by approximately 1,160 tCO_2e in the 2024 reporting cycle, due to the lack of information in the site-level data. The adjustment represents a variance of 7,5% at group level. Corrective measures have since been implemented, more concretely to prevent recurrence, the question regarding green tariff use has been made a mandatory field in SCB's internal data management system.
2. Allocation of emissions of partner stores. We decided to shift the emissions of partner stores from category 14 – franchise to category 9 – downstream transport and distribution, as our partner stores are not a traditional franchise system.
3. Within Scope 3 category 9 downstream transport and distribution the partner stores emissions did not include 977 tCO_2eq from energy transmission losses in 2024, and 842 tCO_2eq in 2023. This is 5% (2023) and 6% (2024) of all partner store emissions and 3% (2023 and 2024) of total category 9 emissions.

Under E1-8 AR25, we disclose relevant downstream emissions based on Scope 3 calculations, which have been reviewed and accepted by SBTi, ensuring alignment with science-based climate targets. 2025 numbers were in the EY external assurance scope.

Data Tables – E1 Climate Change

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

GHG REMOVALS						
DR ID	ESRS PARA	REMOVALS – UPSTREAM AND DOWNSTREAM VALUE CHAIN	UNIT	2025	2024	2023
E1-9	32b	GHG removal (direct air capture)	tCO_2eq	25	25	25

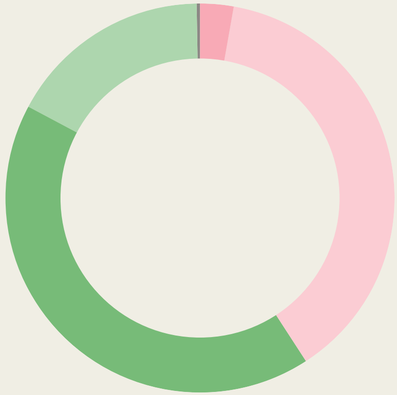
ENERGY						
DR ID	ESRS PARA	ENERGY CONSUMPTION	UNIT	2025	2024	2023
E1-7	25	Total energy consumption related to own operations	MWh	303,699	331,940	333,556
E1-7	25a	Total energy consumption from fossil sources		192,563	202,012	213,488
E1-7	25b	Total energy consumption from nuclear sources		5,395	5,340	5,269
E1-7	25c	Total energy consumption from renewable sources		105,741	124,587	114,800
		Percentage of renewable sources in total energy consumption	%	34.8%	37.5%	34.4%
E1-7	26a	Fuel consumption from coal and coal products	MWh	0	0	0
E1-7	26b	Fuel consumption from crude oil and petroleum products		1,003	1,074	641
E1-7	26c	Fuel consumption from natural gas		155,542	165,424	174,402
E1-7	26d	Fuel consumption from other fossil sources		0	0	0
E1-7	26e	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources		36,018	35,514	38,445
E1-7	27	Non-renewable energy production		0	0	0
E1-7	27	Renewable energy production		70,810	85,169	62,599
Energy sold and delivered						
		Energy sold fossil	MWh	35,124	35,753	33,112
		Energy sold and delivered renewable		23,606	36,247	30,249

Data Tables – E5 Circular Economy and Resource Use

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

RESOURCE INFLOWS AND WASTE					
DR ID	PARA		UNIT	2025	2024
Resource inflows					
E5-4	13b	Total weight of key materials	Tons	9,050,232	
E5-4	13d	Secondary resources	%	15%	
Waste diverted from disposal					
E5-5	16c	Hazardous waste diverted from disposal	Tons	392	452
E5-5	16c	Non-hazardous waste diverted from disposal		5,442	5,744
		Total:		**5,834**	**6,196**
	Breakdown by recovery operation types:				
E5-5	16c i	i. Waste reused	Tons	15	7
E5-5	16c ii	ii. Waste recycled		3,105	3,845
E5-5	16c iii	iii. Waste with other recovery operations		2,714	1,866
Waste directed to disposal					
E5-5	16d	**Hazardous waste directed to disposal**	Tons	4,891	6,215
E5-5	16d	Non-hazardous waste directed to disposal		2,197	2,574
		Total:		**7,088**	**8,789**
	Breakdown by disposal operation types:				
E5-5	16d i	i. Waste incinerated	Tons	1,066	1,158
E5-5	16d ii	ii. Waste sent to landfill		5,263	6,687
E5-5	16d iii	iii. Waste with other disposal operations		772	944
Total waste generated					
E5-5	16b	Total waste volume	Tons	12,935	14,507

SHARES OF TOTAL WASTE



- Share of hazardous waste diverted from disposal **3.03%**
- Share of hazardous waste directed to disposal **37.81%**
- Share of non-hazardous waste diverted from disposal **42.07%**
- Share of non-hazardous waste directed to disposal **16.98%**
- Waste with final unknown destination **0.11%**

Data Tables – S1 Own Workforce

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

OWN WORKFORCE DATA										
DR ID	PARA		UNIT	2025				2024			
		TOTAL NUMBER OF EMPLOYEES BY COUNTRY / GENDER		Female	Male	Not disclosed / Other**	Total	Female	Male	Not disclosed / Other**	Total
S1-5	19a	**Total**	HC	**14,126**	**4,123**	**68**	**18,317**	**14,223**	**4,278**	**66**	**18,567**
		Thailand		3,551	770	1	4,322	3,788	764	1	4,553
		Austria		1,133	1,448	1	2,582	1,193	1,587	0	2,780
		Vietnam		1,321	428	0	1,749	1,243	431	0	1,674
		United States of America		1,404	309	11	1,724	1,304	290	12	1,606
		United Kingdom		620	71	0	691	558	69	1	628
		Australia		528	55	52	635	496	61	47	604
		Poland		395	119	0	514	369	123	0	492
		Canada		470	40	0	510	464	47	0	511
		Switzerland		343	120	0	463	348	135	0	483
		Germany		409	44	0	453	373	37	0	410
		Rest of the world		3,952	719	3	4,674	4,087	734	5	4,826
		TOTAL NUMBER OF EMPLOYEES BY CONTRACT TYPE / GENDER		Female	Male	Not disclosed / Other**	Total	Female	Male	Not disclosed / Other**	Total
S1-5	19b i	Number of permanent employees	HC	12,688	3,849	66	16,603	12,808	3,975	63	16,846
	19b ii	Number of temporary employees		1,438	274	2	1,714	1,415	303	3	1,721
	19b iii	Number of non-guaranteed hours employees		0	0	0	0	0	0	0	0
		TOTAL NUMBER OF NON-EMPLOYEES		2025				2024			
S1-6	21	Number of non-employees in own workforce (contingent workers)	HC	610				815			
		TOP MANAGEMENT DIVERSITY*		FEMALE	MALE						
S1-8	26	Gender split across top management (number)	HC	155	224						
		Gender split across top management (percentage)	%	41%	59%						

* Senior Leadership means Grade A to F employees, which includes Top Management and Senior Management.

** This category includes employees that did not disclose their gender (total of 57 in 2025, 51 in 2024) or identified as non-binary (total of 11 in 2025, 15 in 2024).

Data Tables – S1 Own Workforce

ESRS Disclosures in this Report are based on the Draft Simplified ESRS released by EFRAG in November 2025

OWN WORKFORCE DATA					
DR ID	PARA	HEALTH AND SAFETY	UNIT	2025	2024
S1-13	36a	Percentage of people in own workforce covered by occupational safety and health management system	%	95%	49.10%
	36b i	Number of fatalities from work-related accidents among own workforce as well as other workers that work on sites	Number	0	0
	36b ii	Number of fatalities from work-related ill health among own workforce		0	0
		Number of lost time accidents		46	61
		Lost-time accident frequency rate		1.34	1.67
	36c	Number of total recordable accidents		93	81
	36c	Total recordable accident frequency rate		2.71	2.22
	36d	Number of work-related ill health cases		2	3
	36e	Total number of calendar days employees were absent due to work-related accidents and work-related ill-health		602	1,829
		Number of work-related commuting accidents		4	3

California Voluntary Carbon Market Disclosures Act

Swarovski provides this disclosure pursuant to the California Voluntary Carbon Market Disclosures Act (VCMDA).

E1-6 23c ↗ E1-9 32a, b ↗

Swarovski is committed to operating sustainably and addressing climate change through meaningful action. One of Swarovski's top priorities, and a key part of our strategy to address climate change, is reducing GHG emissions across our global operations and value chain, with the mid-term goal to reach our science-based target commitments until 2030. To align with the Paris Agreement, we have set a target for Scope 1 and 2 in line with 1.5°C, and a Scope 3 target in line with the "well below 2°C" trajectory. Targets are derived using the cross-sector decarbonization pathway.

VCMDA SECTION 44475.1 DISCLOSURE

Swarovski is committed to identifying carbon removal projects that follow the highest environmental and social standards and that reflect our responsibility to ensure positive local impacts. We aim to ensure that our projects, at a minimum, demonstrate additionality; are designed and monitored for durable carbon storage; support local livelihoods to enable climate justice and equity; are quantified using existing standards and verified by a third party; and do not create adverse impacts elsewhere.

VCMDA SECTION 44475.2 DISCLOSURE

How Swarovski assesses its data

Our GHG roadmap focuses on three pillars: understanding our emissions; reducing our emissions; and supporting carbon removal/avoidance.

- **Understanding our emissions**
  Swarovski takes a scientific, standardized approach to calculating its GHG emissions in accordance with the GHG Protocol. Swarovski uses the operational control approach when calculating GHG footprint, in which we account for 100% of the GHG emissions over which we have operational control.
- **Reducing our emissions**
  In 2025, Swarovski reduced its operational emissions (i.e., our Scope 1 and Scope 2 emissions) by 49% from a 2019 baseline, primarily by continued sourcing of renewable electricity and energy-efficiency measures (see Mitigate Climate Change ↗ as well as ESRS E1-6 Data Tables – ESRS Disclosures ↗).
- **Supporting carbon removal/avoidance.**
  While we prioritize abatement of emissions, we also leverage direct carbon dioxide removal (CDR) to achieve our global climate goals. Through direct bilateral purchase from Climeworks AG, a Swiss company that specializes in direct air capture technology to remove carbon dioxide from the atmosphere and permanently store it, SCB removed 25 tons of CO_2eq from ambient air via direct air capture technology developed by Climeworks AG, combined with permanent geological storage of CO_2 in Iceland

How Swarovski measures interim progress toward our 2030 goal

To be in line with a 1.5°C/WB2C scenario across our value chain in 2030 (i.e., our Scope 3 emissions), we have set a science-aligned emissions reduction target with the Science Based Targets initiative (SBTi) and have roadmapped our strategy to systematically transform the way we do business. Our approach includes prioritizing efficiency and circularity in our business decisions and embracing low-carbon technology to operate with a lower emissions footprint. We disclose our GHG emissions annually and report on all relevant Scope 3 emissions defined by the GHG Protocol. We will continue reporting and updating our emissions boundaries.

Limited Assurance of Swarovski's data

Swarovski's GHG emissions data and methodologies underwent a Limited Assurance by Ernst & Young for the reporting period 2025, 2024, 2023, and 2021.

Summary of Footnotes to Claims

Some of our claims throughout the report trigger the need for clarifications in order to comply with California's new Voluntary Carbon Market Disclosures Act, effective January 1, 2024, as well as other regulations.

These footnotes are added here as a list and throughout the report and describe:

- How Swarovski assessed its data for accuracy and metrics for determining whether its goals have been met or how progress is being made, and,
- Whether its emissions have been third-party verified, list its science-based targets for its reductions and the sector methodology and third-party verification used, and disclose whether an independent third party has verified its claims.

1. Renewable energy: "energy from renewable sources" or "renewable energy" means energy from renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas. (Source ↗)

2. Natural gas has 30% lower emissions than heavy fuel oil. Based on standard factors for fuels from the national greenhouse gas inventory for use at level 2a in Austria. (Source ↗)

3, 11. To classify as sustainability-minded under our Sustainable Product Guiding Principles, a threshold of more than 50% of a product's weight must come from materials we deem "best" or "better" for the environment. Create/Sustainable Product Guiding Principles ↗

4, 6, 8, 14, 15. Sourced from renewable electricity and energy (self-generated solar, wind, hydro) directly or through green tariffs, matched with energy attribute certificates (EAC) / renewable energy certificates (REC) where required.

5. According to internal calculations conducted by Swarovski's global Sustainability and local site teams, based on Greenhouse Gas Protocol, assessed data accuracy and metrics used to track progress toward its reduction goal and in alignment with science-based targets.

7, 9, 12. According to a materials table created by Quantis for Swarovski, based on ecoinvent 3.7.1 emission factors for virgin and recycled metals. ecoinvent 3.7.1 provides comprehensive cradle-to-gate emission factors for materials, covering production, transport, and, where applicable, raw material extraction. The data includes metrics like GWP (IPCC 2013) for various industrial materials. Access requires a license, but documentation is available via eoinvent FAQ. Recycled content means: proportion, by mass, of recycled material from pre- or post-consumer materials. This is material diverted from waste streams or that is no longer used for its intended purpose.

10. Calculation is based on an ISO 14040/44 compliant and externally reviewed life-cycle assessment. "Natural resources" describes the impact category "resource depletion, minerals, and metals".

13. The carbon footprint reduction calculation of Swarovski Zirconia is based on an internal life-cycle assessment that follows the structure of ISO 14040/44. Type of renewable electricity: hydropower.

16. Calculation of reduction of CO_2eq emissions confirmed by TÜV Süd. Accounting Approach Greenhouse Gas Emissions and Energy ↗

17. According to internal Scope 3 calculations conducted by Swarovski's Sustainability team, based on assessed data accuracy and metrics used to track progress toward its reduction goal and in alignment with science-based targets.

18. Carbon footprint reductions were calculated by Postbus, mobility partner of Swarovski Kristallwelten, using the FFG (Austrian Research Promotion Agency) calculator.

19. The amount of CO_2 emissions reduction was assessed by Nippon Steel Corporation for Sumitomo Corporation, based on the values stated in the NSCarbolex Neutral Certificate and the SuMPO EPD for conventional steel products.

20. Calculation is based on an internal life-cycle assessment made using eQopack, an ISO-certified LCA tool by Quantis.

Accounting Approach

ESRS 2 BP-2 9e ↗ ESRS 2 GOV-4 18 ↗

This section provides further details on our approach to calculations for key metrics in this report. Starting in 2025, each area is strengthened by support of ESG Controllers, Finance. We are actively working towards alignment with the applicable ESRS standards identified as relevant for Swarovski.

GREENHOUSE GAS EMISSIONS AND ENERGY

GDR-M 48, 49a, b, c, d for E1 ↗

Swarovski annually discloses its aggregated Scope 1, 2, 3 and total greenhouse gas (GHG) emissions data for all the entities in the scope of its group-level sustainability reporting. The reporting boundaries are in accordance with the financial scope of consolidation, and there are no differences in the entities included under the operational approach. We selected 2019 as our base year as the latest year not impacted by COVID.

A dedicated Sustainability team member continuously manages group-level greenhouse gas emissions and energy calculations, using dedicated data management software to collect, verify, and consolidate data, tracks and assesses progress against targets. Automation of calculations ensures reliability and traceability.

Methodologies and assumptions

In preparing its GHG emissions data, Swarovski follows principles, requirements, and guidance contained in the GHG Protocol Corporate Standard (version 2004), Corporate Value Chain (Scope 3) Accounting and Reporting Standard (version 2011), the SBTi, and RE100 guidelines. Our GHG emissions inventory includes CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3. Where available, GWP100 is used.

Our main emission factor databases for Scope 1 and 2: GHG Protocol 2017 and DEFRA for fossil fuels, Base Carbone for refrigerants, IEA 2025 for location-based electricity emissions, utility supplier data, EACs for market-based electricity emissions, Umweltbundesamt Deutschland: Bestimmung spezifischer Treibhausgas-Emissionsfaktoren für Fernwärme (2008) for district heating. Carbon credits and removals are not included in calculation of GHG emissions.

Key metrics and calculations

About 70% of energy consumption is based on invoices for electricity/fossil fuels, in our own manufacturing sites and offices. These invoices are based on meter readings. Remaining energy consumption is estimated based on modelling, store size, and average consumption, combined with available actual data.

Emissions from installations in Wattens (fossil fuels and process emissions from glass production) falls under the scope of the EU Emissions Trading System (EU ETS).

Units: Greenhouse gas (GHG) emissions are presented throughout this sustainability statement in metric tons of carbon dioxide (t CO_2) as well as metric tons of carbon dioxide equivalents (t CO_2eq), including the GHGs listed above. Energy consumption is presented throughout the statement in megawatt hours (MWh).

Frequency: For Scope 1 and 2 emissions, electricity and natural gas data from manufacturing sites are collected monthly, while offices and retail stores report these figures annually. Other emission sources, such as fuels and refrigerants, are also captured annually. Scope 3 emissions are collected and calculated annually.

Controls and verification

The process is designed to ensure precision and full audit preparedness. Each site conducts its own preliminary quality review before sending in the data. A central team then verifies the submissions and supporting documents to confirm they are complete.

Once validated, the final data is entered into our sustainability data management system, creating a single, reliable source for reporting. Any issues or inconsistencies are resolved through regular follow-up discussions. Our GHG reduction targets were verified by the SBTi in 2021.

Actions to reduce GHG emissions:

Our Scope 1 and 2 emissions reductions are achieved through increased use of renewable electricity and reduced consumption of fossil fuels at our own manufacturing sites (energy efficiency, increased photovoltaic rooftop capacity, reduced production) and improving energy mix in our retail network.

Our Scope 3 emissions reduction is achieved through switching to recycled metals, reduced transportation, maximized sea freight, less outsourcing, production in-house with renewable energy, and switching to renewable energy for selected sourced products, among others.

Accounting Approach

Our Scope 3 calculations include:

- Cat. 1 Purchased goods and services: weight-based approach with life-cycle assessment (LCA) data from suppliers and ecoinvent 3.6, 3.7.1, 3.10 database, where feasible, otherwise spend-based approach using US-EEIO database factoring in inflation and carbon intensity of electricity.
- Cat. 2 Capital goods: spend-based approach using US Environmentally-Extended Input Output Model (USEEIO) database.
- Cat. 3 Fuel- and energy-related activities: upstream emissions, transmission and distribution losses using DEFRA, Treeze (2017), and IEA.
- Cat. 4 Upstream transportation and distribution: data from Gryn (external platform) covering our logistics providers.
- Cat. 5 Waste generated in operations: waste from our own manufacturing sites, using emission factors from ecoinvent 3.11.
- Cat. 6 Business travel: carbon footprint report for travels booked through our main travel agent, otherwise extrapolation is used, includes hotel stays.
- Cat. 7 Employee commuting: data from employee surveys from 2021 (to be reconducted) known commuting distances, home office days, and emission factors from DEFRA and the German Environment Agency.
- Cat. 8 Upstream leased assets: spend-based approach.
- Cat. 9 Downstream transportation and distribution: Transport and Distribution from Independent Retail / Partner Stores.

Our Scope 3 calculations exclude:

- Cat. 10 Processing of sold products: Swarovski mainly sells finished products (Jewelry, Watches, Accessories, etc.). Intermediate products sold are crystal products that have many potential applications. A reasonable estimate is not possible but deemed very low as crystals are not being transformed but only applied to other products (e.g. textile or jewelry).
- Cat. 11 Use of sold products: no material GHG emissions during use phase of crystal products e.g. cleaning and watches (batteries).
- Cat. 12 End-of-life treatment of sold products: Swarovski products can either be recycled or go to landfill as an inert material.
- Cat. 13 Downstream leased assets: no downstream leased assets.
- Cat. 14 Franchises: no franchises.
- Cat. 15 Investments: no investments.

The determination of Scope 3 emissions categories is guided by their relevance to the value chain and the availability of data.

RESOURCE INFLOWS AND OUTFLOWS GDR-M 49a, c, d for E5, E5-4 13a ↗

Since 2025, Swarovski annually calculates material inflows and outflows. The reporting boundaries are in accordance with the financial scope of consolidation, and there are no differences in the entities included under the operational approach.

A dedicated Sustainability team member continuously manages group-level resource inflows and outflows calculations, using dedicated data management software to collect, verify, and consolidate data, tracks and assesses progress against targets. All volumes are therefore aggregated in our sustainability management system for centralized governance, reliability, and traceability.

Inflows

Methodologies and assumptions

Our approach adheres to the requirements and guidance outlined in ESRS E5, ISO 14021 (Environmental labels & declarations), Global Recycled Standard (GRS), Recycled Claim Standard (RCS), and relevant EU Circular Economy indicators.

Our circularity calculation approach follows the definition of 'Circular material use rate', based on Eurostat, statistical office of the EU.

We prioritize suppliers by volume and criticality of materials procured e.g., rare-earth elements, precious metals.

For recycled content, we apply evidence hierarchy: third-party certification > documented traceability > self-declaration. Acceptable proof includes certificates such as Global Recycled Standard (GRS), Recycled Claim Standard (RCS), and ISO 14021 environmental labels, as well as self-declarations and by-product documentation.

Certificates must meet specific thresholds: GRS with more than 20% recycled content, RCS Blended above 5%, and RCS 100 above 95%. ISO 14021 should include a recycled content declaration.

Self-declarations or by-product claims require an official letter or notification not older than three years.

Approach taken for the certificates:

Recycling content minimum	Up to recycling content	Calculation for circularity rate (% of purchased volume)
10%	19%	10%
20%	49%	20%
50%	89%	50%
90%	100%	100%

Key materials are defined based on an assessment of main volumes, values, critical materials (rare-earth elements, precious metals) as well as the procurement's risk assessment of raw materials for glass production at Wattens, Austria, site. The identification of key materials is based on a 'structured managerial assessment' using available internal SAP data.

Accounting Approach

As a starting point, we analysed actual procurement and material inflow data and identified those materials with the highest volumes that are directly used in Swarovski's core production processes. This approach reflects a management perspective and primarily considers internal factors, including the relevance of the materials for production continuity, scale of use, and operational dependency on the respective material categories.

From a criticality and strategic relevance perspective required by the E5-4 para. 13(a), key materials are those that are indispensable for core operations and form the basis of the production processes and product portfolio. Their strategic nature is driven by the volumes used, their functional role in production, and potential supply chain resilience considerations (although this is addressed by sourcing diversification). In line with E5-3 para. 13(a), materials were grouped into a limited number of aggregated categories based on SAP data to provide sufficient specificity without creating an extensive list, which is consistent with the intention and recent simplifications of the ESRS.

All materials are considered virgin and non-renewable unless verified otherwise.

Scope

Included: key materials for manufacturing sites, like raw materials for glass, metals, chemicals, foil, glue, among others. Further breakdown of key material categories according to E5-4 will be reported in the 2026 Sustainability Report.

Excluded: Input materials of stores and office locations as well as packaging materials, components, (semi-) finished products from third parties, trading goods (e.g., glasses, gifts), marketing materials, machinery, and other non-production-related items.

Key metrics and calculation

Units: Volume data are based on metric tons according to goods receipt booking. Conversions are based on scientific standards or real calculations in case of deviated units like pieces, meter, rolls etc.

The calculation of total material input (in tons) is made by categorizing materials as virgin or recycled, and as renewable or non-renewable. The assessment is based on weight-derived data for primary materials, while spend-based estimates are applied only where weight information is unavailable.

Controls and verification

We cross-check supplier data against procurement risk assessments and industry benchmarks. Independent review of methodology and data quality annually. Continuous improvement aligned with ESRS updates and industry best practices.

Our 2025 inflow data undergoes limited assurance by an independent third-party auditor.

Outflows

Scope and calculation

Included:

- **Manufacturing waste includes** all discarded materials, including municipal waste, regardless of economic value or recycling cost. Manufacturing sites report all discarded materials as waste, even if recycled or economically valuable and apply local legislation for classification (e.g., septic tank waste in Thailand vs. wastewater effluent in Austria).
- **Office waste** calculated using average waste per employee × headcount at year-end. Offices use standardized per-employee waste factors multiplied by headcount.
- **Retail store waste** estimated using regional benchmarks adjusted for store size × number of stores. Retail stores apply representative regional data adjusted for store size and store count.

Excluded:

- Reusable packaging returned to circular flow (e.g., pallets, boxes).
- Internally reused materials (e.g., glass for remelting, pearls for re-lacquering).
- By-products reused internally (supporting circular economy principles).

Methodologies and assumptions

Our approach is guided by ESRS E5, the definitions of the UNEP Basel Convention (1989): "Wastes are substances or objects which are disposed of or are intended to be disposed of or are required to be disposed of by national law." And the EU Waste Framework Directive (2008/98/EC): "An object the holder discards, intends to discard or is required to discard." These definitions guide classification across all sites.

Controls and verification

Annual review of methodology against ESRS E5 and evolving regulatory requirements. Continuous improvement to integrate circularity indicators (e.g., % waste diverted from landfill, % recycled).

Track material end-of-life: reuse, recycling, energy recovery, landfill. Link outputs to circularity KPIs (e.g., % recycled content, % recovered materials).

Accounting Approach

OWN WORKFORCE GDR-M 49 a, c, d for S1 ↗

Swarovski annually calculates comprehensive data related to its own workforce, disclosing relevant information in its sustainability statements. The methodology follows applicable regulatory principles. To ensure consistency and transparency, Own Workforce data reporting follows a standardized methodology aligned with the ESRS.

By combining automated validation with centralized oversight, Swarovski ensures that workforce data is reliable, timely, and aligned with both financial and sustainability reporting requirements.

Characteristics of employees

Scope

The data is presented in alignment with financial statements and includes all recorded Swarovski employees across all employee types (production, retail, and office), by region (Asia South/Middle East; China; Europe/Africa; Americas).

People Analytics framework hardwired into our Global HR Solution is designed to provide accurate, consistent, auditable workforce data across all global operations.

Key metrics and calculations

The primary metric is total number of employees. It is calculated and included as headcount (HC) at the end of each reporting period (December 31 of every reporting year). Due to the seasonal nature of retail operations, total HC is adjusted in the beginning of each subsequent year (e.g. data for 2025 report were adjusted at the beginning of 2026).

Our definitions are aligned to the national laws of the countries where the employees are based to calculate country-level data. Other relevant definitions for this sustainability statement: Senior Leadership means Grade A to F employees, which includes Top Management and Senior Management.

Controls and verification

The Global HR Solution provides for accuracy and completeness as well as for confidentiality of personal data. HR teams are responsible for entering and initially validating workforce data, which is then reviewed for completeness and validated to ensure consistency with global standards. Verification steps include automated checks for anomalies (e.g., duplicate records, missing grades) and manual reviews occur monthly.

Health and Safety

Scope

We started reporting on safety and health with the launch of our global program in 2024 that initially covered all our manufacturing sites workforce. From 2025, data is collected monthly for all employees and contingent workers across manufacturing, retail, and office locations.

Key metrics and calculations

Lost-time accidents that resulted in at least one full day of absence, total recordable accidents, which are all cases where treatment required exceeds first aid, and work-related ill-health. For the latter, figures may underrepresent the actual number of cases, as privacy requirements and local regulations can limit access to all relevant information. The accident rates are calculated per 1,000,000 actual hours worked. While Swarovski monitors additional safety and health indicators for internal purposes, such as first aid and commuting accidents, only those metrics required by ESRS are disclosed in this report.

Controls and verifications

The process ensures accuracy and audit readiness. Each site performs initial quality checks before submission, followed by a centralized validation step where data and supporting documentation are reviewed for completeness. Validators enter finalized data into our data management software, ensuring a single source of truth for sustainability reporting. Any discrepancies are addressed through regular touch points. This structured approach enables Swarovski to maintain reliable and verifiable safety and health metrics while progressively expanding coverage across all global operations.

A Selection of Our Collaborations and Memberships

We engage with numerous local, international, and industry organizations, actively contributing to discussions and initiatives that impact both our business and the broader community.

Alongside these memberships, we collaborate with dedicated organizations whose ongoing support and engagement are instrumental in advancing our sustainability efforts. We sincerely appreciate their engagement during the course of the reporting year.

COLLABORATIONS

Science Based Targets – Driving Ambitious Corporate Climate Action

WE SUPPORT * UN Global Compact

TÜVRheinland®

ual: centre for sustainable fashion

climeworks

ARCADIS

Montan Universität Leoben

The Biodiversity Consultancy

PILLAR TWO

JBI Bridge BMX | The Decent Co.,Ltd.

The Trevor Project

TENT

* Since 2010 Swarovski has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption.

MEMBERSHIPS

Sedex®

Watch & Jewellery Initiative 2030

United Nations Human Rights Office of the High Commissioner – Global Business Standards on LGBTI Discrimination

Workplace Pride

Business Disability Forum Member

In support of Women's Empowerment Principles – Established by UN Women and the UN Global Compact Office

respACT

Glossary & Abbreviations

Some of the key concepts and abbreviations used throughout our report:

3TG: tin, tungsten, tantalum, gold (high-risk minerals)

amfori BSCI: amfori Business Social Compliance Initiative (social audit program)

BoD: Board of Directors

Closed loop: refers to continuous reuse of resources, minimizing waste and inefficiencies

CoC: Swarovski Code of Conduct

CO_2eq: Carbon dioxide (equivalent), as defined in GHG Protocol, measured in metric tons (t)

CSF: Centre for Sustainable Fashion

CSRD/ESRS: Corporate Sustainability Reporting Directive/European Sustainability Reporting Standards

DMA: Double Materiality Assessment

EDI: Equity, Diversity, Inclusion

ERG: Employee Resource Group

EROM: Enterprise Risk and Opportunity Management

ESG: Environmental, Social, Governance

EU: European Union

EFRAG: European Financial Reporting Advisory Group

ExCo: Executive Committee

Future-fit materials: Recycled or responsibly sourced, ensuring sustainability and minimizing environmental impact

GHG emissions: Greenhouse gas emissions

HQ: Headquarters

ILO: International Labour Organization

IMS: Integrated Management System

ISO: International Organization for Standardization

LGBTI: lesbian, gay, bisexual, transgender, and intersex

LGBTQ+: lesbian, gay, bisexual, transgender, queer, and other diverse sexual orientations and gender identities

LRQA: Lloyd's Register Quality Assurance (certification, audit organization)

MWh: Megawatt hour

OECD: Organisation for Economic Co-operation and Development

RSI: Responsible Sourcing Initiative

SA8000®: Social Accountability International's Standard

SBTi: Science Based Targets initiative

SCB: Swarovski Crystal Business

SCoC: Supplier Code of Conduct

SDD: Sustainability Due Diligence

SDGs: Sustainable Development Goals

Sedex: Supplier Ethical Data Exchange

SHEEQ: Safety, Health, Environment, Energy, Quality

SKU: Stock Keeping Unit

SMETA: Sedex Members Ethical Trade Audit

Sustainable Product Guiding Principles: Swarovski's guidelines for design of more sustainable finished products, inspired by the Future-Fit Business Benchmark

Supply chain-related

- **Direct supplier:** Suppliers involved in the core processes of Swarovski business, providing essential products and services necessary for the creation of our finished products delivered to customers.
- **Indirect suppliers:** Suppliers who supply products/services to Swarovski that support the running of our daily operations.

UN: United Nations

UNGPs: United Nations Guiding Principles onBusiness and Human Rights

WEPs: Women's Empowerment Principles

WJI 2030: Watch & Jewellery Initiative 2030

Limited Assurance Statement

ESRS 2 GOV-4 18 ↗

To the Board of Directors of
Swarovski International Holding AG, Männedorf
Zurich, 30 March 2026

Independent Assurance Report on selected indicators in the 2025 Sustainability Report

We have been engaged to perform assurance procedures to provide limited assurance on selected non-financial indicators included in Swarovski International Holding AG's (the Company's) Sustainability Report 2025 for the reporting period from 1 January 2025 to 31 December 2025 (the Report).

Our limited assurance engagement focused on selected indicators presented in the Appendix 'Data tables – ESRS Disclosures' on pages 59–69 of the Report and marked with a check mark in column 'External Assurance Scope'.

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.

Applicable criteria

The Company defined as applicable criteria (the Applicable Criteria): Simplified European Sustainability Reporting Standards (ESRS), November 2025.

A summary of these standards may be found on the EFRAG-Website (https://www.efrag.org/en/draft-simplified-esrs).

Inherent limitations

The accuracy and completeness of selected non-financial indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Our assurance report should therefore be read in connection with the Company's Report, chapter "Accounting Approach" in the Appendix, its definitions and procedures on non-financial matters reporting therein.

Responsibility of the Board of Directors

The Board of Directors is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected indicators (including GHG emissions) in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of the indicators (including GHG emissions), that are free from material misstatement, whether due to fraud or error.

Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a conclusion on the selected indicators (including GHG emissions) based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.

Summary of work performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Limited Assurance Statement

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Our limited assurance procedures included, amongst others, the following work:

- Assessment of the suitability of the Applicable Criteria and their consistent application
- Interviews with relevant personnel to understand the business and reporting process, including the sustainability strategy, principles and management
- Interviews with the Company's key personnel to understand the sustainability or non-financial reporting system during the reporting period, including the process for collecting, collating and reporting the indicators included
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Applicable Criteria
- Analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions supporting calculations
- Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators (including GHG emissions) in the Report of the Company have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

Marc Hegetschweiler
Executive in charge

Jasper Coppens
Manager

GET IN TOUCH

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