2024 Sustainability Report

SWAROVSKI

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1
Sustainability at Swarovski

IN THIS SECTION

Message from our Board of Directors & CEO

In 2024, the global landscape was marked by significant challenges, including geopolitical tensions, widespread economic pressures, and the ongoing impacts of climate change. Amidst conflicting trends and shifting political sentiments, which led many companies to waver in their commitments, we remain resolute in upholding our core values.

Since our founding in 1895, sustainability has been an integral part of our corporate ethos. Today, this dedication remains a fundamental pillar of our overarching business strategy, LUX*ignite*, and we firmly believe that it is our moral imperative to uphold the values that have consistently inspired us.

Our long-term sustainability strategy is part of the fabric of our business, a living document that reflects our latest ambitions. As announced in our previous sustainability report, in 2024 we conducted a new double materiality assessment that informed three strategic choices most relevant to our operations: mitigate climate change, preserve resources and minimize waste, and promote fairness and celebrate individuality. Across our organization, our people work hard and with passion on making a real difference in all of these areas.

Thanks to our *savoir-faire* and high level of vertical integration, we can leverage our superlative creativity to drive sustainable innovation across everything from product design and packaging to manufacturing, supply chain management and retail operations.

We continue to exceed our Scope 3 emissions reduction target and have almost attained our 2030 combined Scope 1 and 2 target. A key enabler has been the efforts of our colleagues in our crystal manufacturing in Wattens, Austria, who implemented innovative electrification and energy-saving measures in 2024, along with continued usage of hydropower from the local river. Swarovski ReCreated™ crystals, our most sustainable crystals to date, now come in more colors and star in over 50 jewelry products, while the entire process of growing, cutting, and polishing the Swarovski Created Diamonds featured in our Eternity and Galaxy collections uses only 100% renewable energy. On top of this, recycled base metals now make up 97% of those used at our own jewelry manufacturing sites.

Swarovski also remains committed to being an inclusive brand that celebrates individuality and believes in the power of diversity to fuel creativity. Achieving our target to ensure that at least 40% of senior leadership positions are held by women is just one example of that.

There is plenty more to come. In 2025, we will celebrate 130 years of bringing joy to the world, ever since we were founded by Daniel Swarovski in 1895. And we still spark joy by bringing our unique brand of "Pop Luxury" and "Joyful Extravagance" to the worlds of jewelry, fashion, and entertainment. In this year more than ever, the spotlight is on us, and we must double down on our efforts.

While we are also preparing for regulatory changes, it is our moral compass that guides us most powerfully. It will help us deepen our partnerships with suppliers, retailers, and educational institutions to keep pushing for industry-wide change, and it will ensure that we harness the collective imaginations of our diverse workforce to deliver against the stretching targets that shape our strategic choices. Because, at a time like this, we are certain it has never been so important for us to stand with fortitude for the things we truly value.

LUISA DELGADO

Chair of the Board of Directors, Swarovski Crystal Business

ALEXIS NASARD

Chief Executive Officer, Swarovski Crystal Business

About Swarovski and This Report

In 2025, we celebrate our rich heritage and savoir-faire with our 130th anniversary. While this milestone is remarkable on its own, it is the journey that makes it truly extraordinary. Throughout our rich history, our efforts have been guided by the underlying principles of fairness and responsibility that Daniel Swarovski set out in 1895. Today, these principles shine brighter than ever.

We know that sustainability is an essential component of a successful, modern business, and this belief will continue to help the Swarovski brand endure for another 130 years. As such, this year, we refined the sustainability strategy that is at the heart of our business, supported by an updated double materiality assessment, to ensure that we are ready to meet the challenges ahead.

ABOUT THIS REPORT

In this report, we provide details of our strategy updates and share our progress towards the sustainability goals we have set across three focus areas, our 'strategic choices', that are most relevant to what we do.

The work we conduct to make a positive impact in these three areas comes alive thanks to the heartfelt dedication of departments right across Swarovski, as well as through the efforts of our trusted suppliers and the other links in our value chain. We want to shine a light on these achievements, which is why we devote part of this report to sharing powerful examples of how we turn strategy into action in Our Products' Sustainability Journey section that tracks the lifecycle journey of our products – from conception to use and re-creation.

This report starts our alignment with the European Sustainability Reporting Standards (ESRS) rather than the Global Reporting Initiative (GRI). We begin this realignment a year ahead of the requirement, starting with ESRS 2, E1, E5, and S1 disclosures. Ernst & Young's limited assurance can be found on page 74.

ABOUT US

Established by the pioneering figure of Daniel Swarovski in Austria in 1895, for 130 years Swarovski, one of the oldest heritage brands in the world, has been renowned for exceptional artistry and creativity. Swarovski is a protagonist of pop culture, and Swarovski Crystals are sprinkled throughout pop culture history.

Our crystals are cut and polished and our jewelry crafted with a precision matching precious gems. Renowned for remarkable clarity and radiance, the savoir-faire of Swarovski Crystals has consolidated our reputation as Masters of Light. And vertical integration is essential to our unique savoir-faire. Our business – still present in the same Tyrolean Austrian town in which it was formed – designs, manufactures, and markets high-quality crystals, created stones, and finished products for businesses and consumers alike. Our LUX*ignite* business strategy helps us consolidate our position in the luxury segment and expand our presence in the fine jewelry market, allowing us to offer beautiful, light-filled and colorful products shining with joyful extravagance.

While this report solely focuses on the Swarovski Crystal Business, the Swarovski Group also includes our sister divisions, Swarovski Optik and Tyrolit.[1]

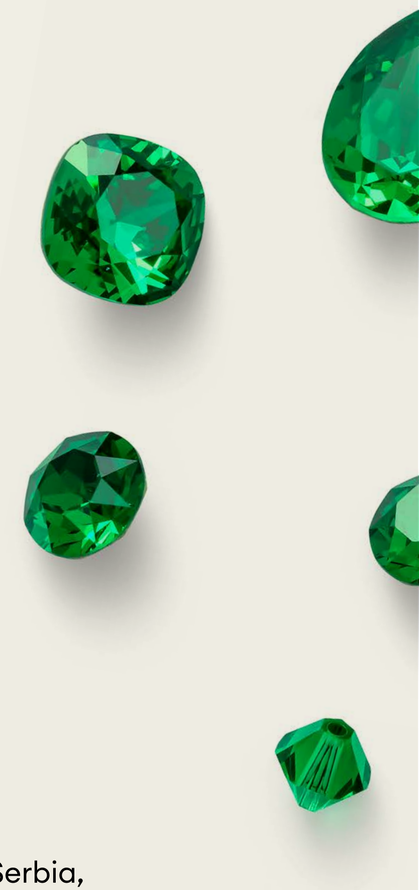
KEY FIGURES ABOUT OUR BUSINESS IN 2024

€1,906m
revenue generated

18,567
people employed

2,300
Swarovski stores in over 140 countries

6
factories owned in Austria, Serbia, India, Thailand (x2), and Vietnam



1 Find out more about Swarovski Optik here and Tyrolit here

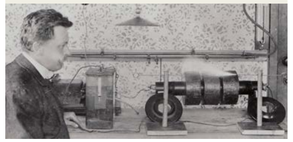
Our Longstanding Commitment to Sustainability

From our 1895 foundations to the modern savoir-faire of today's global operations, we have always remained true to a deep commitment to people and planet that we have realized through consistent innovation. For almost 130 years, we have 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. 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

Towards hybrid furnaces

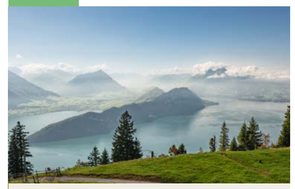
Our first combined gas and electric furnace is installed, reducing our reliance on fossil fuels for manufacturing.

1983

Collaboration in renewable energy[2]

We work alongside the Wattens paper factory to commission the Wattenbach hydropower plant, capable of producing c.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%.[3]

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 Crystals 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%.

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 Swarovski Created Diamonds and 100% recycled gold. The entire Galaxy collection is produced using 100% renewable electricity.

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 customers.

2 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).

3 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).

2024 Sustainability Highlights

Climate | Social | Climate & Social

2050

We reviewed our greenhouse gas reduction progress and decided to commit to a science-based net-zero target until 2050.

-46%

We have reduced our total greenhouse gas emissions by 46% compared to our 2019 baseline, with reductions across Scopes 1, 2, and 3.

-5%

We have decreased our total greenhouse gas emissions by 5% compared to 2023, driven by decreases across all scopes.

30%

Over 30% of our products are now made according to our Sustainable Product Guiding Principles.

SMETA

Regular SMETA audits were successfully completed at three of our facilities in Serbia, Thailand, and Vietnam.

100%

Our Eternity and Galaxy collections featuring Swarovski Created Diamonds were produced using 100% renewable electricity as well as gold and sterling silver from recycled sources.

120

Conducted a total of 120 social and environmental audits of our high-risk suppliers, as part of our Responsible Sourcing Initiative.

LEED

Our New York flagship store achieved the LEED Platinum certification, recognizing our commitment to more sustainable building practices.

100%

We sourced 100% of the brass, gold, palladium, and rhodium used in our own jewelry manufacturing sites from recycled sources, contributing to a total recycled base metal share of 97%.

41%

At the end of 2024, 41% of our senior leadership positions were held by women – up from 39% in 2023 (and achieving our target of 40%.)

34%

Renewable sources now account for 34% of our total energy mix, marking a 12% increase since our 2019 baseline.

1,636

1,636 employees from our manufacturing site in Vietnam, benefited from our capacity building and empowerment program 'WeShine'.

50

We have expanded our Swarovski ReCreated™ crystals range with two additional colors, which are now featured in over 50 of our jewelry products.

SDD

Formalized our risk-based approach to Sustainability Due Diligence (SDD) and identified our salient human rights issues.

Sustainability Governance

OUR GOVERNANCE OVERVIEW

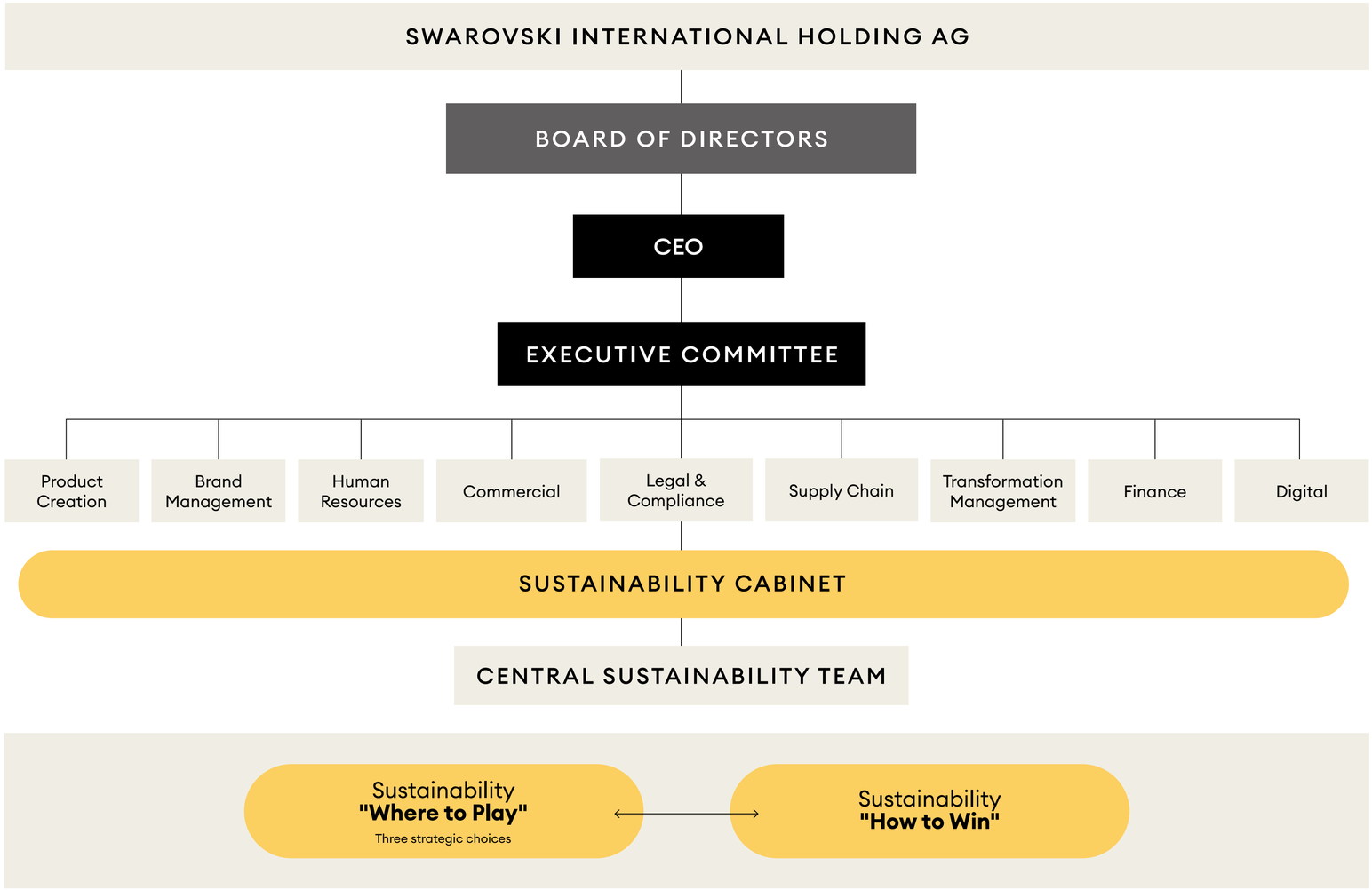
The **Board of Directors** (BoD) approves both the sustainability strategy and the sustainability report. Our **CEO** and the members of our **Executive Committee** (ExCo) are responsible for the execution of the strategy and the prioritization and achievement of our targets.

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.

Our sustainability **"How to Win"** anchors sustainability responsibility and workstreams across our organization to ensure that we advance effectively towards 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. Every year there is a clear commitment of each ExCo member to priorities in their respective area of responsibility, which ensures that accountability is integrated into the different parts of our organization and that there is explicit agreement about priorities and clear roadmaps in place 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

OUR STRENGTHENED SUSTAINABILITY DUE DILIGENCE (SDD) APPROACH

While we have conducted due diligence for many years, in 2024, we further strengthened and formalized our approach and governance for SDD. The objective is to ensure a single, harmonized SDD framework across the value chain, in line with the six-step guidance from the Organization for Economic Cooperation and Development (OECD) and other applicable frameworks. The priority action areas identified are our external suppliers ('upstream') and our own manufacturing sites ('own operations'). Find out more on page 20 (Human Rights).

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 monthly operational and bimonthly 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 6-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 in the support by Internal Audit to advise, validate and test risk mitigation activities and reporting.

POLICIES & MANAGEMENT SYSTEMS

We have several sustainability-related policies. They will be updated, refined, and expanded continuously to ensure that they are fit for purpose and that any updates are communicated effectively.

In March, we launched our first-ever company-wide Code of Conduct. **The Swarovski Code of Conduct** (CoC) defines our core principles, establishes non-negotiable minimum standards of behavior in key areas, and provides additional direction on how we conduct ourselves inside and outside the company, how we interact with each other, and how we treat our environment. Swarovski employees worldwide were required to complete **training** on this new code between September and December, with a completion rate of 91%. We have also updated our **Supplier Code of Conduct** (SCoC). Find out more on pages 28-30 (Source).

Effective December 2024, Swarovski adopted the Responsible Sourcing and Manufacturing Policy that stipulates our commitment to social and environmental standards, with particular emphasis on the topics that are material to our business. Additional **sustainability-related policy** that is currently being drafted is a transport policy.

Swarovski Code of Conduct training at our own manufacturing site in Pune, India

GRIEVANCE MECHANISM

Both our CoC and SCoC highlight the grievance mechanism for our workforce and external stakeholders, called the **Speak Up Channel.** This channel consolidates other local grievance mechanisms, and its launch was widely communicated to suppliers and employees. 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 non-compliance.

Our Speak Up Channel is anonymous, multilingual, hosted by a third-party provider, and available 24/7. We encourage internal and external stakeholders to report any suspected or actual legal violations or cases of noncompliance related to internal regulations. 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.

Learn more about Swarovski's approach to Sustainability Due Diligence developments in 2024 on page 20 (Human Rights) and on pages 28-30 (Source).

Our Sustainability Strategy

Since 2022, our business has been guided by the LUX*ignite* strategy, designed to consolidate our position in the luxury segment and expand our presence in the fine jewelry market. In 2024, we fully integrated sustainability into our LUX*ignite* strategy by incorporating dedicated language that emphasizes its importance to the long-term success of our company. Additionally, we set out our actions in greater detail through our sustainability strategy.

As the most critical issues and drivers for change evolve over time, in 2024, we undertook a review of our strategy to ensure that our efforts remain targeted towards the most critical areas.

As a starting point for our review, we conducted a new double materiality assessment, which identified the issues most material to Swarovski and shed more light on the areas where we need to focus our efforts. For more details about our Double Materiality Assessment see pages 51 and 53.

However, we also considered data from life-cycle analysis and further internal assessments, as well as additional strategic filters based on our capabilities or the relevance to our stakeholders. This resulted in the following three strategic choices:

OUR THREE STRATEGIC CHOICES

Mitigate Climate Change

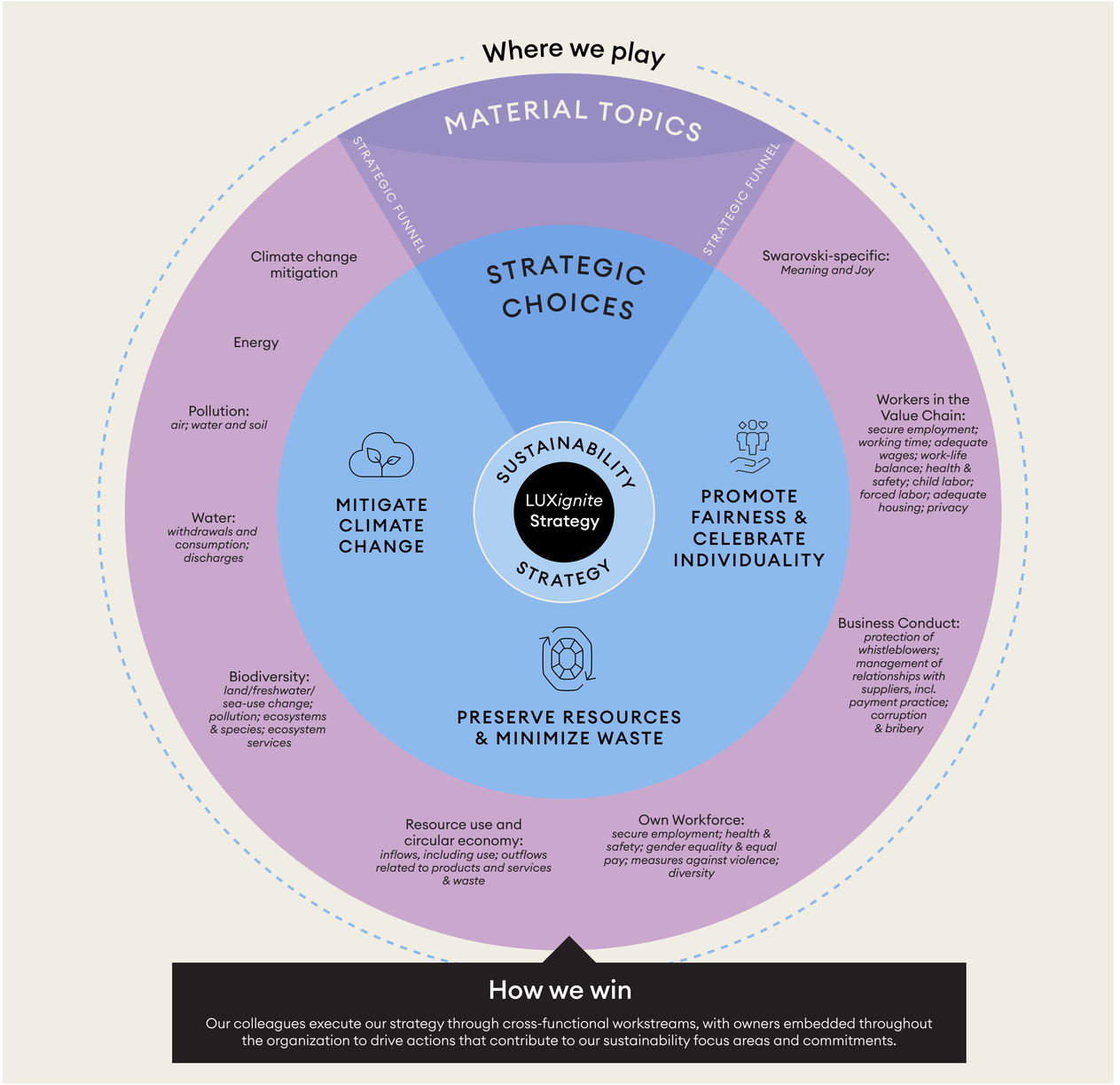
We mitigate climate change by focusing on increased energy efficiencies and a greater share of renewables in our own facilities (Scope 1 & 2) and throughout the entire supply chain (Scope 3).

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 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.



Our Sustainability Commitments

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 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 preparing to submit our targets to achieve this long-term aim for SBTi approval.

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.[4]
- 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.[5]
- We will improve our customer-facing packaging by transitioning to entirely certified or recycled sources and making it completely 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 mechanism.
- 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, welcomed and 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.

4 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.
5 In our own manufacturing operations.

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 initiatives that focus on equity, water, and creativity, including the signature programs Waterschool and Creatives for Our Future.

Waterschool is an educational program developed to empower young people and their communities by providing tools, resources, and training that enable them to address their local water needs.

Creatives for Our Future is a global education and grant program, designed in collaboration with the United Nations Office for Partnerships, that identifies the next generation of creatives in sustainable development, accelerating their progress.

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

Swarovski Foundation Partner Turquoise Mountain

2

Progress Across Our Strategic Choices

IN THIS SECTION

Introducing Our Strategic Choices

In this section of the report, we summarize the progress we have made in 2024 against the ambitious sustainability commitments that drive us.

These summaries represent concise, easy-to-digest headlines about our performance. For more detailed stories about the work across our teams and supply chain that underpins these achievements, we invite you to review Our Products' Sustainability Journey from pages 21-42.

While we were still guided by the five focus areas from our previous sustainability strategy in 2024, we present all updates against our three new strategic choices that we have prioritized for our business.

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

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).

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 ILO Core Conventions and UN Guiding Principles. We champion equity, diversity, and inclusion across our organization, value chain, and customer experience.

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

ESRS

ESRS 2 BP-2 para 13b ↗

PROGRESS: % OF TOTAL GHG EMISSIONS REDUCTION

VS 2023	VS 2019 BASELINE
-5%	-46%

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 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 preparing to submit our targets to achieve this long-term aim for SBTi approval.

PROGRESS SUMMARY

- Reviewed our greenhouse gas reduction progress against the SBTi-approved targets we set in 2021 as we had already partly achieved our objective. As a result, we have committed to a new, science-based net-zero target.
- Achieved a reduction of our total greenhouse gas (GHG) emissions of 5% versus the previous year, with decreases across all three scopes. Against our SBTi baseline target, we have attained a decrease in Scope 1 and 2 emissions of 45% and further reduced our Scope 3 emissions by 46% versus our 2019 baseline. Several initiatives contributed to this decrease, including:
  - Increasing the overall proportion of renewable energy in our energy mix to 34% globally. One contributing factor was our facility in Wattens, where extensive repairs to our local hydropower facility enabled us to once again utilize the full potential of the local river.
  - Advancing electrification in Wattens further by, for example, building and equipping a new, 100% electric furnace at our crystals manufacturing site and by replacing old gas boilers with two electric boilers. The new boilers are expected to reduce CO_2 emissions by 2,400 tons, equivalent to 7% reduction in Scope 1 emissions in Wattens, once they are fully up and running[6].
  - Adding secure, sealed lids to hot baths used in part of the crystals production process. The baths reach temperatures of more than 550°C, and the new lids reduce energy usage at this stage by 50%. Additionally, retrofitting new pipework at our glass production site in Wattens consolidated two exhaust stacks into one. Overall, these and other measures at this site in 2024 have led to annual energy savings of more than 6,000 megawatt hours (MWh).
  - Switching the fan blades of the cooling towers at our Swarovski Manufacturing Thailand facility from metal to reinforced fiberglass and fixed compressed air leakage. These changes will contribute to further reductions in our annual energy consumption.
  - Further increasing the share of recycled base metals in our jewelry manufacturing to 96%, helping to reduce our Scope 3 emissions.[7] We also continued to exclusively use 100% recycled gold for jewelry produced in our own factories.
  - Replacing all four diesel forklifts at our Wattens manufacturing site with electric versions, reducing the environmental footprint of our internal transport.
  - Reducing our use of air transport for freighting goods and materials by 8% versus 2021.
  - Achieving LEED (Leadership in Energy and Environmental Design) Platinum certification at our New York flagship store. LEED promotes sustainable building practices that reduce greenhouse gas emissions and energy consumption.

6 Calculation of reduction of CO_2 emissions confirmed by TÜV Süd.
7 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.

Mitigate Climate Change

Our Science-Based Targets Roadmap

Achieving the global goals set out in the Paris climate agreement requires companies all over the world to play their part. We now believe we can make a bigger contribution than the one we set out in our 2021 sustainability strategy, so we have revisited the measures we need to take across our business and value chain.

While we continue our efforts to achieve the final reductions of our existing 2030 science-based emissions targets, Swarovski also 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 approval process.

The graphic opposite shows the GHG reductions we have already attained. Since our 2019 baseline, we have decreased our total GHG emissions by 46%, including cutting Scope 1 by 30%, Scope 2 by 63% (Scope 1 and 2 combined by 45%), and Scope 3 by 46%.

It also shows our pathway to net zero, as well as some of the continued, concerted efforts that will see us cut our emissions by 90% by 2050 in our own operations and broader chain of activities. Any residual emissions after 2050 will be neutralized to achieve Net Zero.

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

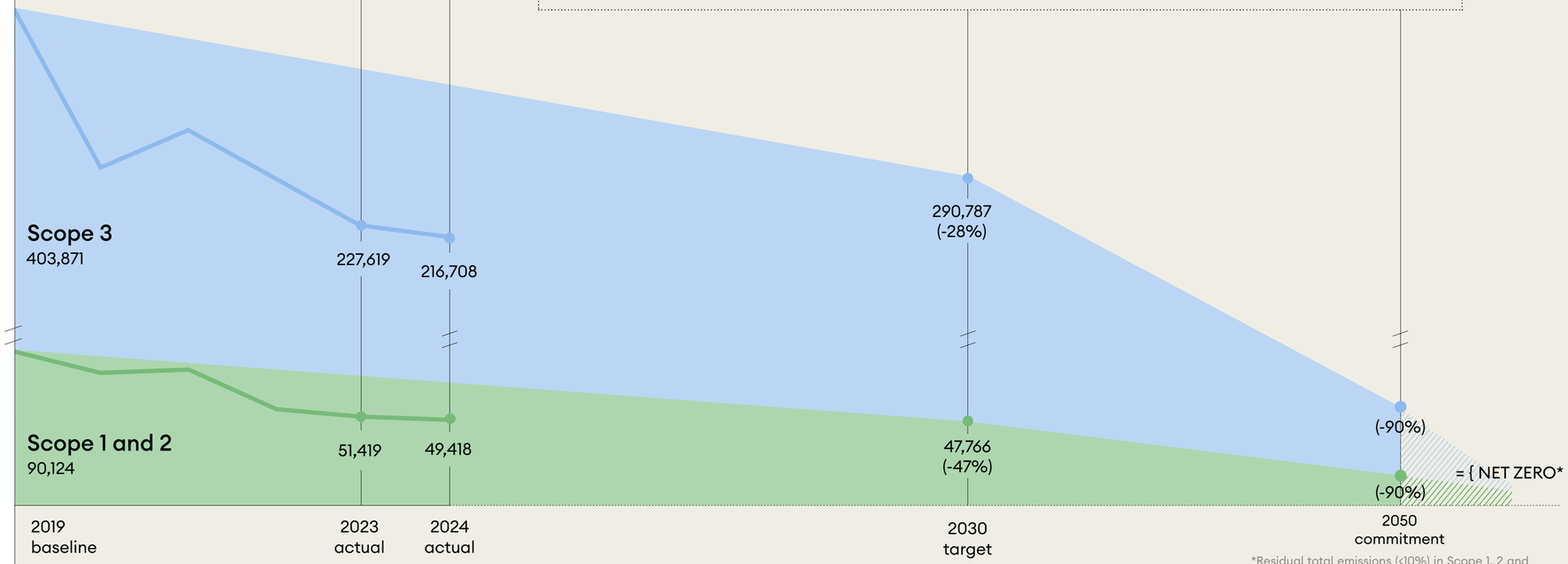
OUR PATH TOWARDS NET ZERO

Scope 1 and 2

- Switch production sites and stores to renewable electricity by purchasing Energy Attribute Certificates or switching to green tariffs.
- Actively seek manufacturing efficiencies.
- Invest in photovoltaics, electric boilers, heat pumps, energy storage and other energy infrastructure.
- Electrify production processes, such as glass melting.
- Explore sensible application of hydrogen.

Scope 3

- Work together with our suppliers to switch to renewable energy.
- Produce Swarovski Zirconia using hydropower for melting.
- Reduce reliance on airfreight.
- Produce Swarovski Created Diamonds using renewable electricity, including self-generated solar power.
- Switch to recycled metals internally and at our external manufacturers.
- Selectively move production in-house, utilizing renewable electricity.
- Switch to green data servers.
- Promote sustainable employee commuting and travel.



* Roadmap not to scale. All figures are in tCO_2e

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

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

ESRS

E5 Standard Tables, page 68 ↗

PROGRESS: % OF WASTE DIVERTED FROM LANDFILL

2019	2024
45%	57%

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.[5]
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 completely 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.

PROGRESS SUMMARY

- Kept 57% of waste out of landfill and completed a comprehensive mapping of waste streams across all our own manufacturing sites. This enabled us to identify key areas for further waste reduction and circularity initiatives in own operations.
- Partnered with experts, particularly through our Infinity Accelerator program, to create sustainable innovation for Swarovski across the value chain on topics that cannot be solved within ongoing business processes. Examples of areas investigated in 2024 include Circular Design with the Centre for Sustainable Fashion London or the collaboration with start-up company Up-Preneurs to research circularity of operational waste.

- Removed plastic wrapping used to package products transported from our manufacturing site in Vietnam. By collaborating with our supplier to improve inlays and employ elastic and pegs, we avoid an estimated 12,000m^2 of plastic annually and cut the lead time for the packaging process by approximately 20%.
- Continued using a lifecycle tool to assess the environmental impact of our packaging and guide our footprint reduction.
- Trialed programs to recover precious metals from items returned by customers that cannot be repaired. These trials have given us crucial knowledge about how to scale up this process across our markets. Already, 500g of gold and 300g of palladium have been recovered.
- Crafted over 30% of all product SKUs in our portfolio according to our Sustainable Product Guiding Principles. Our target is to ensure at least 50% adhere to the principles by 2030.
- Developed a Circular Design Playbook in collaboration with London's Centre for Sustainable Fashion to level up the circularity of our products and related services. The playbook will be published internally in 2025, and we have already begun training our Design and Product Marketing teams to help implement its framework.
- Expanded our Swarovski ReCreated™ crystals range – our most sustainable crystals to date. Business customers can now choose between additional Ice Blue and Dark Jonquil colors, while we have integrated the Swarovski ReCreated™ crystals into several consumer-facing jewelry product ranges, totaling more than 50 SKUs.
- Sourced 100% of the brass, gold, palladium, and rhodium used in jewelry production at our own manufacturing sites from recycled sources. This leads to a total recycled base metal share of 96%.
- Eliminated glue from and reduced the weight and handle size of our extra-small shopping bags, decreasing the per-bag CO_2e emissions by 42%. The new bags are also fully recyclable, and we plan to use these findings to adapt other bag sizes.[8]

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

Promote Fairness & Celebrate Individuality

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

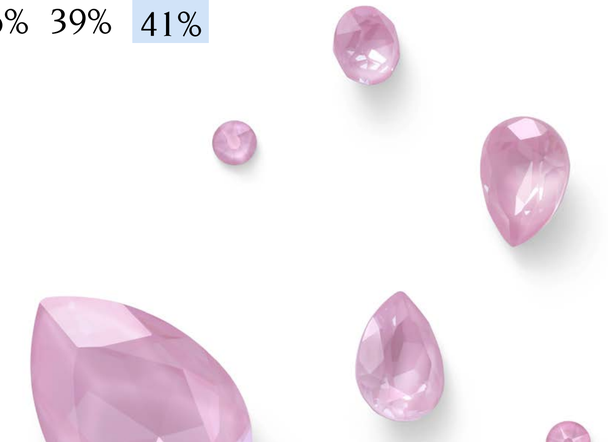
SDGs

ESRS

S1 Standard Tables, page 69-71 ↗

PROGRESS: % OF WOMEN IN SENIOR LEADERSHIP POSITIONS

2022	2023	2024
36%	39%	41%



2030 COMMITMENTS

1. 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 mechanism.
2. All our sites undergo regular sustainability audits, and 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, welcomed and 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, promoting an environment free from discrimination and inclusive of all people and their unique abilities, strengths and differences.

PROGRESS SUMMARY

- Strengthened and formalized our approach to SDD to manage human rights issues across our value chain.
- Engaged with several capacity-building programs covering human rights, such as the UN Global Compact's Business & Human Rights Accelerator and the Watch & Jewellery Initiative 2030's pilot preparing for the EU's Corporate Sustainability Due Diligence Directive (CSDDD).
- Conducted our first human rights saliency assessment, which identified eight group-level issues for us to focus on most strongly during our due-diligence process.
- Maintained International Organization for Standardization (ISO) 45001 certification at all owned sites as part of our global Integrated Management System, meaning that we work systematically to prevent and mitigate occupational health and safety issues. Regular SMETA audits were successfully completed at our production facilities in Subotica (Serbia), Bangplee (Thailand), and Bien Hoa (Vietnam), with either full compliance or only minor non-conformances.
- Updated our Supplier Code of Conduct (SCoC), making it a mandatory part of future supplier onboarding. In addition, we extended the SCoC to sub-suppliers and subcontractors, enhanced our position on minerals and metals sourced from conflict areas, and promoted our Speak Up grievance channel to suppliers.
- Conducted 96 social and 24 environmental audits with our suppliers as part of our Responsible Sourcing Initiative. This ensures that our suppliers meet the high standards we expect of them and that we can work together to resolve any non-conformances.
- Improved our supply chain transparency. While we have already started gaining visibility of our finished-goods suppliers down to raw-materials level, we also selected a new IT solution to further assess and monitor the risk of upstream suppliers. Continued overleaf →

Promote Fairness & Celebrate Individuality

PROGRESS SUMMARY (CONTINUED)

- Learned that, according to data from the Culture Pulse survey, 85% of our office employees agree that Swarovski values diversity and inclusion, representing a 5% increase from 2023.
- Increased the proportion of women in senior leadership roles to 41% in 2024, up from 39% in 2023.
- Continued our joint project with the Watch & Jewellery Initiative 2030 to promote gender-responsive procurement, including sharing training materials with 176 suppliers to grow knowledge on gender equity and women's empowerment.
- Completed our long-running WeShine project at our manufacturing facility in Vietnam. The program, which aimed to boost the health literacy and self-confidence of the most vulnerable workers in our supply chain, engaged 1,636 workers and created 41 peer educators. Find out more on page 34.
- Maintained 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. Find out more on page 47.
- Promoted inclusive leadership through a masterclass for all managers, a playbook for global business centers, bias-mitigation guidelines for performance reviews, and an unconscious bias workshop for the Supply Chain team.
- Made bias-free recruitment training for store managers available in 18 languages. The training equips managers with tools to identify and reduce unconscious bias, promoting a fair and inclusive hiring process.
- Established a re-onboarding process in Gdańsk (Poland), with tailored communications and best practice to support employees returning from long absences, especially maternity leave.

Promote Fairness & Celebrate Individuality

Human Rights Across Our Chain of Activities

We have always placed a high value on the human rights of people who work for and with us. Because it is such an important topic to us, we have studied best practice from around the world, analyzed where we can improve, and taken steps to further strengthen our approach.

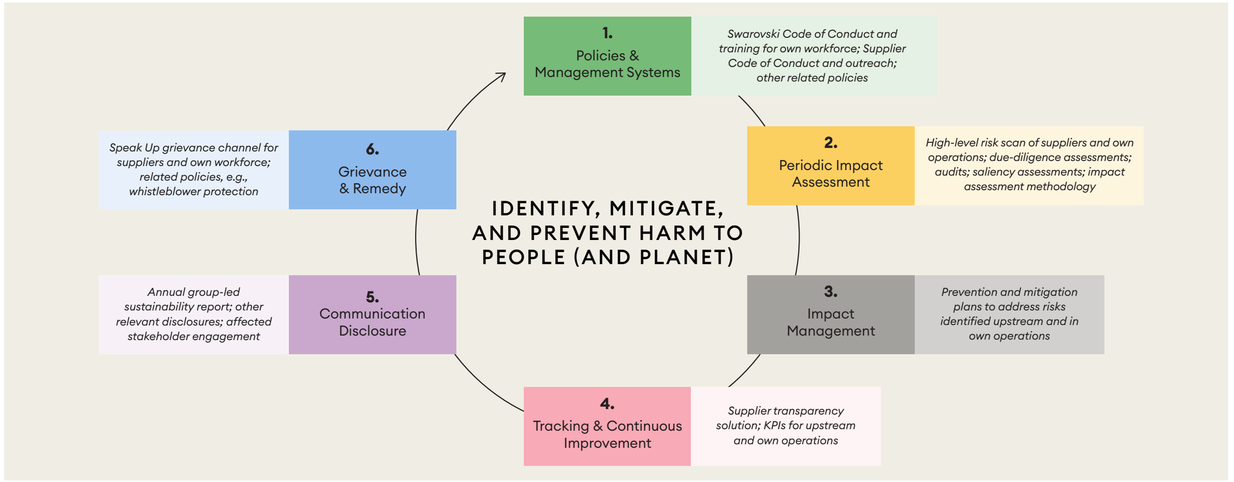
In that spirit, we completed the UN Global Compact's Business & Human Rights Accelerator between February and July 2024 and engaged in a pilot program led by the Watch & Jewellery Initiative 2030 to prepare for the implementation of the European Corporate Social Due Diligence Directive (CSDDD). The UNGC and WJI 2030 engagements enabled us to share best practice with industry peers and enrich our human rights program. We take a risk-based approach to respecting and promoting human rights across all the activities in our value chain, and we follow the OECD's six stages of due diligence to identify, mitigate, and prevent harm to people.

OUR APPROACH TO HUMAN RIGHTS DUE DILIGENCE

As a starting point to the greater formalization of our SDD approach, we have, over this year, made significant efforts to assess and track our impacts on people. We perform an annual high-level risk scan that enables us to systematically identify, assess, and address salient issues in our operations and supply chain. In doing so, we use an external tool that assesses inherent theoretical risks based on geography, economic activity, and products. Other sources of information about risks include internal company reports, such as self-assessments.

With input from across the business, we conducted our first human rights saliency assessment, complementing the double materiality assessment aligned to ESRS standards that we also carried out in 2024. Our group-level human rights saliency assessment identified eight issues relevant to workers in the value chain and the workforce in our own manufacturing sites that we will prioritize through our SDD activities. Our own manufacturing sites also conducted local human rights saliency assessments. The consolidated results will be reviewed in 2025 to inform our SDD program of work to mitigate risks at the manufacturing sites we own. Other sources of information about impacts and people and related risks include internal company reports, such as self-assessments by suppliers, audits, and output from our Speak Up grievance channel (read more on page 9) , reports from industry associations, such as trade unions and NGOs, and stakeholder engagement. We annually include human rights related disclosures in our sustainability report. We also publish antislavery statements in the respective country websites (Australia, Canada and UK).

Our own manufacturing sites	Our upstream suppliers
Discrimination and harassment, including gendered impacts	Child labor
Health and safety	Conflict minerals (personal safety in armed conflicts)
Environmental rights	Environmental rights
Wages and benefits	Forced labor
Working hours	Health and safety
	Wages and benefits
	Working hours



In 2024, we developed a program of work for SDD that addressed our impact on people. This work was based on the six stages of due diligence identified in the OECD Due Diligence Guidance for Responsible Business Conduct. Find out more about our SDD approach on page 9

ENHANCING KEY ELEMENTS OF OUR SDD APPROACH

Work to further refine all other components of our SDD approach is ongoing, including extending and formalizing policies and management systems (see page 9). We partnered with human rights consultancy twentyfifty to develop guidance for identifying and validating potential human rights impacts by effectively engaging rightsholders across our own sites and establish an in-house impact assessment methodology that will help engagement with affected stakeholders. This will support our SDD Own Operations Programme of Work through identifying potential human rights impacts by engaging rightsholders and will strengthen our SDD approach in part of taking action to mitigate potential risks.

We are also enhancing our impact management, ensuring continued tracking and improvement, extending the remit of our disclosures, and activating appropriate grievance and remedy mechanisms. Our initial efforts focus on our own manufacturing sites and our external supply chain.

For further information about our actions here, see the chapters Source on page 27 and Make on page 31.

3

Our Products' Sustainability Journey

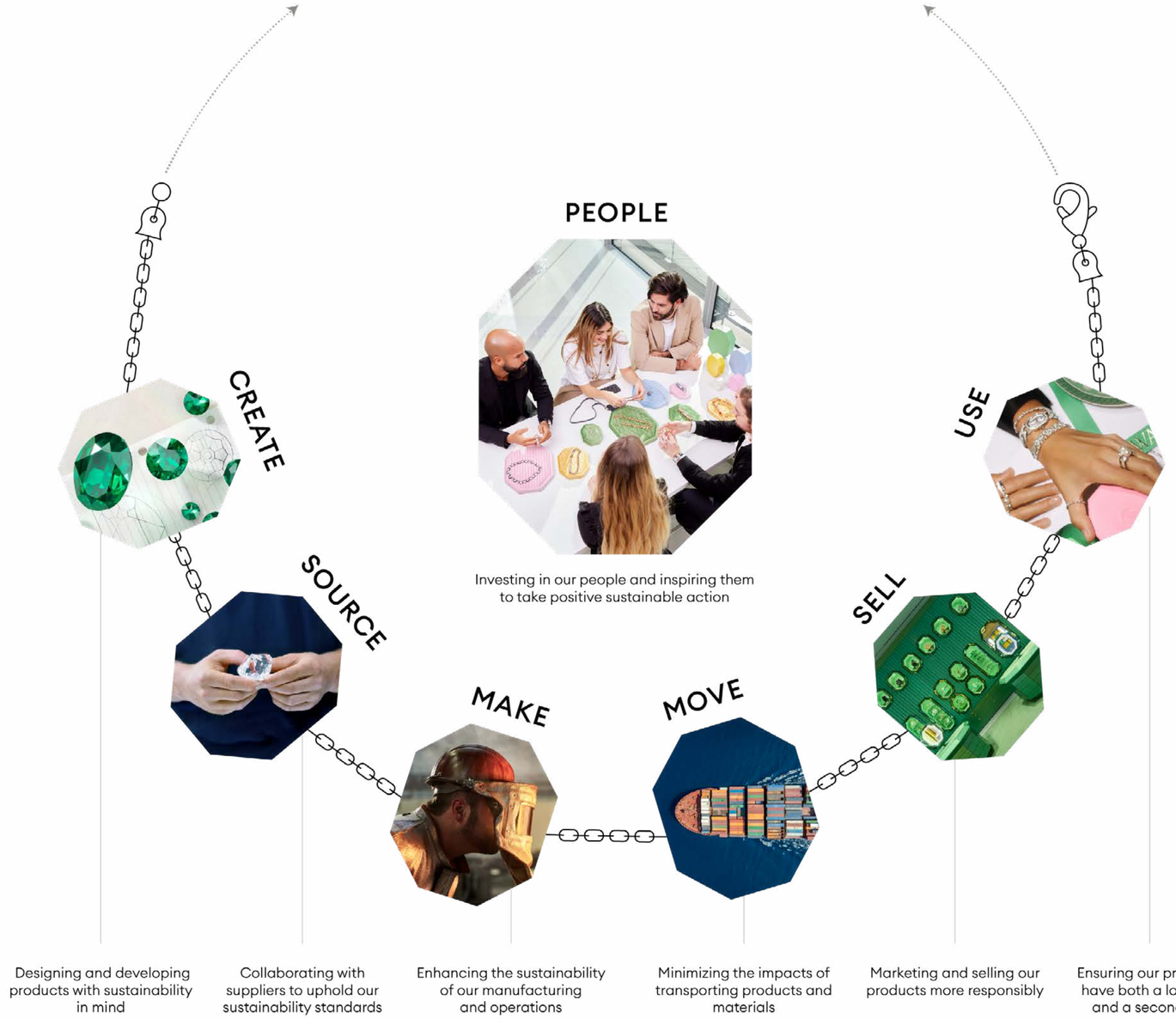
IN THIS SECTION

Introducing our Products' Sustainability Journey

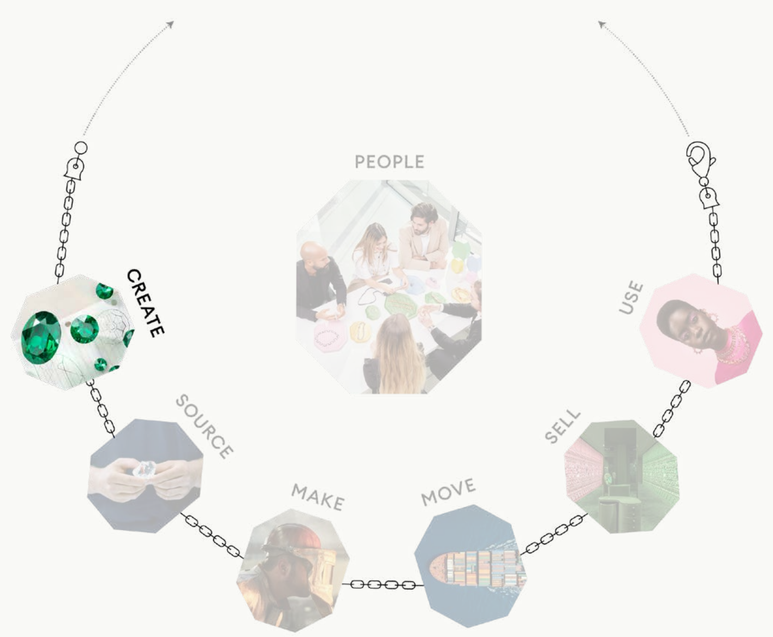
Progress in sustainability is a journey that requires collective effort across our complete chain of activities. From within our own operations to the partnerships we build with suppliers and stakeholders, every step counts.

This section spotlights the remarkable achievements – both big and small – made by our colleagues across the business. From the earliest stages of ideation and design to production, sales and, ultimately, the way our customers use and interact with our products, every success contributes to a more sustainable future.

Together, these efforts showcase the power of our shared commitment to meaningful change and the incredible impact of teamwork in helping to shape a future that is environmentally sound and socially just.



OUR PRODUCTS' SUSTAINABILITY JOURNEY



Create

We believe that the businesses and consumers who buy our products should not have to choose between quality and conscience. The decisions we make when we conceive a product have an enormous impact on its future sustainability. That is why, from the very outset, our Product Creation teams consider how to make a product more sustainable through every stage of its life cycle.

While conscious that we need to do more, we are proud to report that over 30% of our products are now made according to our Sustainable Product Guiding Principles. On the following pages, read some of the interventions that have helped achieve this progress.

EXPANDING OUR SWAROVSKI RECREATED™ CRYSTALS OFFERING

In our last report, we detailed the launch of our breakthrough innovation, Swarovski ReCreated™ crystals. These crystals, which exhibit the same impeccable quality as the original product, are made with breakage from our crystals manufacturing process that is remelted, transforming waste materials into vibrant new colors. The innovative process uses at least 40% less natural resources than standard crystals, reducing the environmental footprint of Swarovski ReCreated™ crystals by a minimum of 34%.[9]

In 2024, we expanded the range of Swarovski ReCreated™ crystals we offer to both businesses and consumers. Two new colors, Ice Blue and an exquisite new yellow shade, Dark Jonquil, were launched to business customers in the fall, while consumers can now experience Swarovski ReCreated™ crystals across more than 50 SKUs integrated into our consumer-facing Matrix, Millenia, Sublima, Idylla, and Symbolica collections. As part of our Swarovski Creators Lab, we have also collaborated with American shoe designer Stuart Weitzman to create three elaborately embellished heels, one of which is adorned with Swarovski ReCreated™ Ice Blue crystals.

We have been masters of color for almost 130 years, and that is not about to change. We intend to launch new Swarovski ReCreated™ hues every year, integrating them into our consumer collections and demonstrating our commitment to sustainable production.

Our Swarovski Creators Lab collaboration with Stuart Weitzman

"Swarovski ReCreated™ Crystals demonstrate how we leverage our superlative creativity to pioneer circular innovation in crystals making, which represents a significant step on our sustainability journey. We want to improve the sustainability of products across our whole portfolio, so we are using ReCreated™ Crystals everywhere we can, including some of our most iconic jewelry collections."

Stefanie Cohen
Head of Sustainability, Swarovski

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

Create

CREATED DIAMONDS ARE FOR ETERNITY

The laboratory grown diamonds adorning Swarovski Created Diamonds jewelry are made using an innovative process that flawlessly replicates nature, resulting in a diamond that is indistinguishable from a mined diamond in all chemical, physical, and optical attributes.

In February 2024, we were thrilled to unveil our Swarovski Created Diamonds Eternity collection, a shining celebration of love featuring an unrivaled attention to detail and craft that achieves striking, yet classic, silhouettes.

The entire process of growing, cutting, and polishing the Swarovski Created Diamonds featured in the Eternity collection uses only 100% renewable energy[10], as does the manufacture of the jewelry pieces.

The collection also showcases 100% recycled gold and silver, further reducing the CO_2 footprint of our jewelry while repurposing precious resources.

10 Renewable energy from onsite photovoltaic installation and renewable energy tariff.

Create

CIRCULAR DESIGN PARTNERSHIP WITH CSF

We continued our fruitful partnership with the London-based Centre for Sustainable Fashion (CSF), seeking to jointly develop an approach for more sustainable and circularity-minded jewelry.

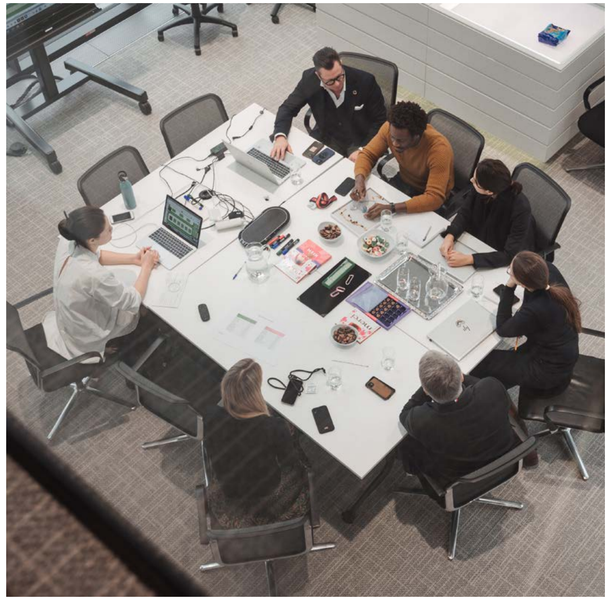
This year, we finalized our Circular Design Playbook, which will be published internally in 2025. The playbook will help us guide our Design and Creation teams to make more conscious choices as our jewelry is conceived. As part of our Infinity Accelerator program, this framework will become the evolution of our existing Sustainable Product Guiding Principles, but with a focus that goes beyond materials alone to encompass more holistic circularity criteria from cradle to grave, such as durability and disassembly.

During creation of the playbook, we led several training, engagement, and working sessions to explore opportunities and develop end-to-end processes and products that would become part of the eight circular design strategies the playbook contains. In addition, we kept the organization up to date through talks, articles and posts across our internal media platforms.

ual: centre for sustainable fashion

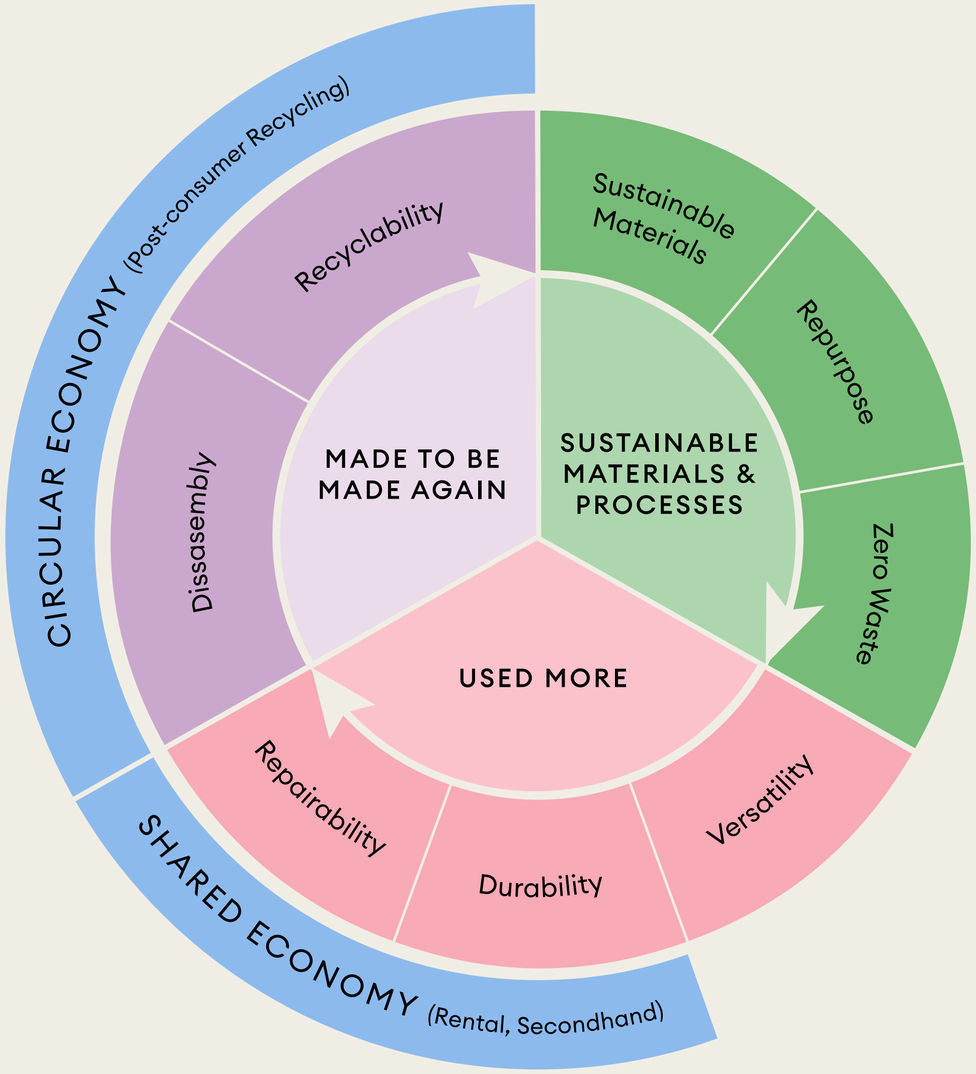
DESIGNING WITH RECYCLED METALS

Recycled metals have a lower CO_2 impact and minimize the extraction of raw materials[11], which is why our Design team prioritizes the use of these valuable recycled materials wherever possible. We have set a clear target to switch all our metals to recycled sources by 2030. As part of rising to that design challenge, 100% of the brass, gold, palladium, and rhodium used in jewelry production at our own manufacturing sites came from recycled sources in 2024. This leads to a total recycled base metal share of 96%.



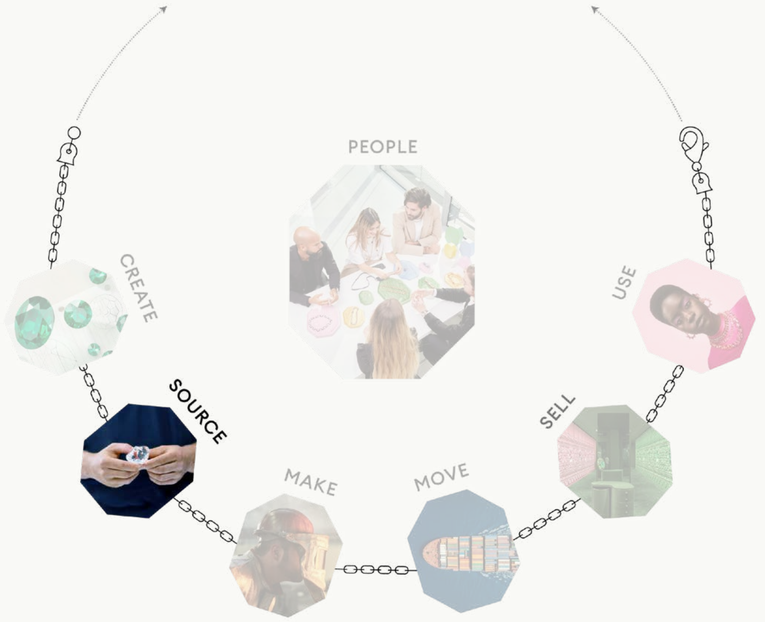
One of our workshops with CSF

SWAROVSKI CIRCULAR DESIGN FRAMEWORK



11 According to ecoinvent 3.7.1 emission factors for virgin and recycled metals.

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Source

Our business is determined to work together with our suppliers to ensure our timeless products are crafted with respect for human rights, ethical conduct, safe and equitable labor practices, and environmental responsibility at their heart. Because collaboration holds the key to securing a just and sustainable world.

SOURCING SUSTAINABLE MATERIALS AS A TEAM

Alongside our partners, we source materials that have both the highest quality and the lowest environmental footprint, especially since our raw materials account for a significant percentage of our Scope 3 emissions.[12] If we can reduce these emissions, it will make a big difference to achieving our science-based targets.

In 2024, we continued sourcing carbon-reduced Swarovski Zirconia that is created using renewable electricity for the most energy-intensive stage of processing. As a result, 77% of the electricity used for the production of our Swarovski Zirconia comes from renewable sources.[13] This requirement cuts cradle-to-gate carbon emissions by at least 55% compared to zirconia produced without renewable energy.
The Swarovski Created Diamonds featured in our Eternity and Galaxy collections are also produced using renewable electricity,[14] as well as recycled gold and sterling silver. Find out more on page 25. 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%.

UPHOLDING SUPPLIER DUE DILIGENCE

We have a long history of upholding human rights and environmental standards across our full chain of activities. As part of our enhanced and unified supplier due diligence framework (find out more on page 9), we further strengthen our supplier due diligence efforts.

One example is the Supplier Code of Conduct (SCoC) that we reviewed, revised, and made a mandatory part of new supplier onboarding and contracting in 2024. The update extends the applicability of the Code to sub-suppliers and subcontractors, reinforces our zero-tolerance policy towards sourcing minerals and metals from conflict areas, and promotes our Speak Up grievance channel to suppliers. We actively communicate these changes to all suppliers and require their full commitment to and contractual agreement with the SCoC. The above, in combination with our comprehensive auditing activities, demonstrates our commitment to promote and protect ethical standards in our supply chain and to prepare for forthcoming SDD regulations, such as the EU's CSDDD.

"In 2024, we strengthened our Supplier Code of Conduct to uphold ethical standards, ensure accountability across our supply chain, and prepare for evolving regulatory demands. Together, we build integrity."

Dr Stephan Mechnig
Swarovski Chief Legal and Compliance Officer

OUR RESPONSIBLE SOURCING INITIATIVE

Since 2014, we have run our Responsible Sourcing Initiative to assess the workplace health and safety, working conditions, and labor practices of our suppliers. In 2021, we added a program to verify several aspects of environmental responsibility, including legal compliance, energy use, wastewater, solid waste management, air emission control, and environmental management systems. Through these risk-based programs, we verify compliance with our SCoC.
Our social program carries out assessments based on several internationally recognized standards and initiatives, such as SMETA, SA8000, and the amfori BSCI, while we have created a bespoke Environmental Audit Protocol to appraise environmental criteria. The two programs concentrate on our most important direct material suppliers: those involved in the manufacture of Swarovski products or their packaging. That means we apply them to a minimum of 95% of our direct sourcing spend in high-risk countries, covering tier 1 and 2 suppliers, as well as some selected from tier 3, throughout all product categories.

Additionally, we partner with LRQA to commission due diligence evaluations on the social performance of selected suppliers. These incremental checks enable us to encourage greater supply chain transparency and more accurately verify our responsible sourcing audits.

In 2024, we completed 96 social audits, finding, on average, four non-conformances per audit. We also conducted 24 environmental audits, averaging 10 non-conformances per audit.

For all the non-conformances identified, we worked with suppliers to address and resolve the issues. In a few key cases, we placed a special emphasis on remediation. Through dedicated meetings with suppliers, we discussed and implemented the necessary corrective and preventive actions to ensure compliance and foster continuous improvement. Subsequently, all significant issues were fully resolved.

	Social	Environmental
Total audits carried out	96	24
Manufacturer (factory)	87	24
Number of audits split by country	China: 73 Thailand: 8 India: 8 Vietnam: 4 Turkey: 2 Indonesia: 1	China: 16 India: 5 Thailand: 3
Key issues	Health & Safety Working Hours Wages & Benefits	Chemical Management Energy Use Wastewater

12 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.
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 Renewable energy from onsite photovoltaic installation and renewable energy tariff.

Source

OUR RESPONSIBLE SOURCING INITIATIVE (CONTINUED)

The Responsible Sourcing Initiative is more than checking compliance through audits. It fosters mutual partnerships with our suppliers, invests in their training, helps them understand the causes of any non-conformances, and enables them to learn and improve. One example this year was our work with a new raw materials supplier that had no experience with social audits. Our due diligence audit identified several major issues, such as incomplete attendance records and insufficient overtime premium paid to workers.

We met with the factory owners and discovered a mixed workforce comprising hourly-rate and piece-rate workers. The owners believed it was unnecessary to keep attendance records for piece-rate workers or to pay them the overtime premium. We shared guidance and sample documents so they could understand why and how to maintain electronic attendance records and calculate the correct wages for the whole workforce. Subsequently, the factory adopted a revised approach to wage calculation, updating its payroll structure and guaranteeing that every worker will receive an adequate overtime premium.

This case highlights our role in actively supporting suppliers to achieve continuous improvement. By identifying gaps, offering education, and proposing practical solutions, we ensured the supplier met compliance standards while promoting fair treatment of workers. Another example was the bespoke environmental training provided to a component supplier. Among other non-conformances, the supplier was found to be discharging unauthorized wastewater. We met with the factory owner, sharing guidance and suggesting ways of transferring the sporadic wastewater. Following this, the supplier resolved the issue by arranging a contract with a qualified service provider to regularly collect and treat the wastewater generated from its production process.

We also recognized the need to support the supplier in addressing the remaining non-conformances. To facilitate this, we prepared comprehensive training materials that explained each non-conformance in detail and provided guidance on the required actions, including relevant examples. We anticipate that corrective actions will be implemented during the first half of 2025.

UPSTREAM SUPPLY CHAIN TRANSPARENCY

Through our Supply Chain Transparency program, we gather detailed information about environmental and labor practices and increase visibility across every tier of our upstream supply chain. We provide tier 1 suppliers of finished goods with a yearly questionnaire, asking them to share details of tier 2 and 3 suppliers so that we can manage supply chain risk more holistically. In 2024, the scope of categories mapped remained unchanged.

This year, we began onboarding a comprehensive supply-chain transparency IT solution that will help us identify supplier risk and enhance our management of supply chain transparency risk and sustainability due diligence. With this solution, which will become a major sustainability-related risk management tool for our supplier selection and overall supply chain, we expect to assess and manage supply chain human rights and environmental risks and impacts across multiple tiers. After the first phase of implementation in 2024, technical setup finalization and process development is expected in Q1 2025.

PROMOTING DIVERSITY AND INCLUSION AMONG SUPPLIERS

Equity, diversity, and inclusion are integral to our strategy and to our belief system. While we continue to drive progress towards our own objectives, we are also keen to encourage the same values and standards in our partners.

We signed the Women's Empowerment Principles (WEPs) more than 10 years ago, demonstrating our commitment to advancing gender equity in the workplace, marketplace, and community. Today, one of the ways we realize that duty is by working with suppliers to promote a more gender-responsive approach to procurement.

After participating in the UN Women and Watch & Jewellery Initiative 2030 gender-responsive procurement pilot program in 2023, we subsequently developed a questionnaire to understand more about the gender responsiveness of suppliers in priority categories and to identify suitable next steps. Following this, in 2024, we compiled training material on the topic, introducing the WEPs and communicating the benefits of becoming a signatory. We then shared the material with suppliers this year, receiving 50 proactive responses. Of the respondents, 88% agreed that they gained more knowledge about gender equity and women's empowerment and 50% stated they would act to become WEPs signatories in 2025.

We also updated our SCoC to promote gender equity to suppliers, and our Procurement team has incorporated questions on the topic – as well as others related to sustainability – into their requests for information (RFI). This means that a commitment to gender equity is inherent in our supplier selection process from the outset.

We engage our suppliers as part of our Responsible Sourcing Initiative (RSI)

Source

Spotlight on Child Labor and Conflict Minerals

FOCUS ON CHILD LABOR PREVENTION

Around the world, child labor is a serious issue that has profound effects on the mental, physical, and cognitive development of affected children. It is a subject that matters deeply to us. As such, it plays a key part in our human rights due diligence, and we carry out a yearly assessment of our supply chain to identify any potential risks related to child labor.

We use Sedex (Supplier Ethical Data Exchange) Radar to analyze supplier risk by country, including calculating specific scores for child labor risk. Through on-site assessments of high-risk suppliers, we verify several critical factors, including the availability of a formal policy on minimum age or child labor, a management system to track employees' ages and, most crucially, whether child labor is visible in the facility.

While we have internal requirements in place as a mechanism for communication and remediation, we have identified no cases of child labor in our supply chain since our Responsible Sourcing Initiative was introduced in 2014.

MINERALS FROM CONFLICT-AFFECTED AND HIGH-RISK AREAS

We conduct annual due diligence of tin, tungsten, tantalum, gold (3TG), and cobalt in our supply chain. All our suppliers in scope are required to complete a survey, alongside Responsible Mining Initiative (RMI)-aligned Conflict Minerals Reporting Template (CMRT) or Extended Minerals Reporting Template (EMRT) every year.

In 2024, we updated our procedure to reinforce the monitoring of smelters in our supply chain. In case non-conformant smelts are detected or suspected, we require suppliers to switch to a conformant smelter. For suppliers that persistently refuse to comply with disclosure or conformance requirements within an established timeframe, we have a disengagement process.

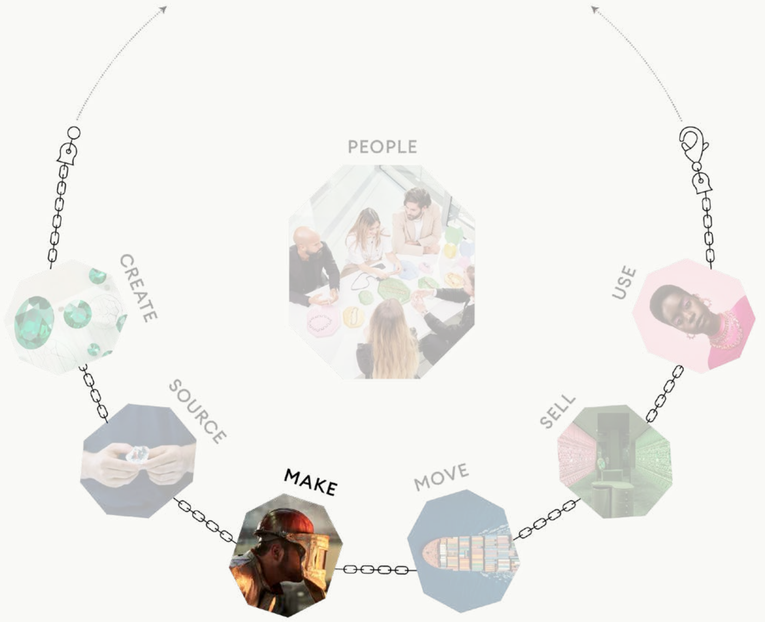
SCRAP MATERIAL IMPORTED FROM PRODUCTION SITES

Wherever we can, we recycle scrap produced by our manufacturing process, thereby closing the loop on precious materials. Under Article 7 (4) Regulation (EU) 2017/821, we are obliged to disclose that we import metals from scrap sources for further recycling in the European Union.

Find out more about our SDD and Human Rights on page 20.

MAKE

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Make

Manufacturing is critical to our sustainability progress, both socially and environmentally. As a manufacturer of crystals, as well as finished products, the high degree of vertical integration in our business makes us unique. We operate six sites around the world that carry out this production, giving us a significant opportunity to improve working conditions, advance circularity, and cut waste and emissions throughout the entire manufacturing process.

REDUCING GREENHOUSE GAS EMISSIONS IN MANUFACTURING

Five out of our six manufacturing locations operate using only renewable electricity.[15] Our site in Wattens, Austria, is currently working to close the remaining gap. We have implemented several measures featuring electrification or reduced energy demand that have contributed to a decrease in our emissions in 2024.

For example, this year, we took some significant steps to help us accelerate the decarbonization of the crystals production process. Driven by collaboration between our technology & innovation and crystals production teams, we delivered a new furnace that runs on 100% electricity. Installed in the fall, the furnace will reduce CO_2 emissions by 160 tons per year. In addition, two electric boilers have replaced the existing gas boilers, leading to a reduction in emissions of around 2,600 tons of CO_2e, once they are fully utilized[16].

We have also added secure lids to the baths used in part of the glass production process. For gold-annealing colors, preforms of crystals must be reheated – this is how they attain their spectacular color. The preforms are bathed in salt at more than 500°C and, for operational reasons, the baths previously had no covers. But the new lids overcome these issues, being heavy, yet easy to take on and off without hindering other equipment. By sealing under extreme temperatures, the lids reduce energy usage at this stage of the process by 50%.[17]

Our glass production process is making further energy savings thanks to new pipework that has been retrofitted, consolidating two exhaust stacks into one. The stacks, which enable oil mist to be filtered and extracted, have been combined into a single system using the new pipework. This means we can switch off one stack, making the process more efficient and reducing energy consumption by 65MWh.[17]

While these are impactful achievements, they are not the end of our work to reduce emissions in Wattens. For example, we expect to install heat pumps at our manufacturing facility in 2025. Elsewhere, at Swarovski Manufacturing Thailand, we have replaced aluminum alloy fan blades with reinforced fiberglass alternatives. Coupled with fixing compressed air leakage, this has the potential to reduce energy consumption by 230MWh per annum. Over the next year, we intend to add additional solar panels to produce more electricity for the site.

REFORESTATION PROJECT IN THAILAND

As well as implementing its own energy efficiency measures, Swarovski Manufacturing Thailand started planting 120,000 trees at a degraded forest area in Phitsanulok to help mitigate climate change. The site's employees, including the leadership team, have joined forces with the Royal Forest Department of Thailand as volunteers, working together to home the trees. The planting will result in 960,000m² of wasteland and deserted areas being reforested by 2030 and will remove 1,200 tons of CO_2 from the air annually.[18]

Our Thailand employees join forces for a greener future

"The project forms part of Swarovski Manufacturing Thailand's sustainability program "Go Green", which also includes the transition to renewable electricity via onsite photovoltaic installations as well as the purchase of renewable energy. It pays into our global sustainability strategy focusing on three priorities: mitigating climate change; preserving resources and minimizing waste; and promoting fairness and celebrating individuality."

Ivanka Janssen
Chief Supply Chain Officer, Swarovski

15 Renewable electricity by onsite photovoltaic installations, green tariffs and/or the purchase of Energy Attribute Certificates.
16 Calculation of reduction of CO_2 emissions confirmed by TÜV Süd.
17 According to internal 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 Inaugural 'Swarovski Manufacturing Thailand Go Green' reforestation project was registered with the Thailand Greenhouse Gas Management Organization, a regulatory body under the supervision of the Minister of Natural Resources and Environment, overseeing GHG initiatives in Thailand, for certification. GHG calculations are aligned with the guidelines available from the Thai Royal Forest.

Make

CERTIFYING COMPLIANCE AND TRANSPARENCY

Swarovski's Integrated Management System (IMS) ensures the seamless alignment of its operations, sustainability goals, and quality standards across the value chain. It integrates policies, processes, and controls to enhance efficiency, foster innovation, and maintain compliance with legal and industry standards. It covers all Swarovski's own manufacturing sites.

Progress in 2024:

- Achieved multisite certification that covers health and safety (ISO45001), environmental (ISO14001), energy (ISO50001) and quality (ISO9001) aspects.
- Integrated sustainability audits (SMETA, SA8000, others) into one IMS roadmap and one global audit program.

Our IMS supports Swarovski's commitment to transparency and excellence. Regular audits and certifications validate its performance, ensuring adaptability to global challenges and reinforcing Swarovski's position as a responsible, customer-focused, and sustainable business leader.

We want to ensure that our work to achieve the compliance and sustainability of our factories and to consistently use appropriate management systems can be verified transparently. As such, we seek certification against the most widely recognized social and environmental standards. In 2024, our facilities in Subotica (Serbia), Bangplee (Thailand), and Bien Hoa (Vietnam), successfully completed their SMETA audits with either full compliance or only minor non-conformances.

Subotica's successful SMETA audit

Our production site in Serbia is located in Subotica, the country's sixth-largest city, with a population of around 100,000. The facility, which hosts more than 300 employees – 90% of whom are women – serves as a Gluing Competence Center and is central to our operations, specializing in crafting high-quality figurines. It also produces motifs and bracelets used by top global fashion designers. In September, the site passed SMETA audit by a third party, with full compliance across all ethical and sustainability standards, including labor rights, health and safety, environmental management, and business integrity. Indeed, the team was praised for going above and beyond in areas such as employee compensation, training, and benefits, as well as for environmental initiatives, such as the expansion of its solar array.

OUR CERTIFICATIONS AND AUDITS AT OWN MANUFACTURING SITES

Part of Swarovski's Integrated Management System 2024

● In place ● Planned

Site	Products	SMETA	SA8000/ Other	ISO 14001 Environment	ISO 50001 Energy	ISO 45001 Health & Safety	ISO 22301 BCM*
Wattens, Austria	Crystals	●	N/A	●	●	●	●
Pune, India	Crystal Pearls	● Q4 2025	●	●	●	●	N/A
Subotica, Serbia	Figurines & Decorations	●	N/A	●	●	●	N/A
Bangplee, Thailand	Gemstones	●	N/A	●	●	●	N/A
Ayutthaya, Thailand	Jewelry	N/A	●	●	●	●	N/A
Bien Hoa, Vietnam	Jewelry, Figurines & Decorations	●	N/A	●	●	●	N/A

*BCM is managed as part of Swarovski's ER(O)M. See ESRS 2 GOV-1 ↗

Make

CUTTING WASTE & FOSTERING CIRCULARITY AT OUR OWN MANUFACTURING SITES

Reducing our operational waste is one of our biggest sustainability priorities, and we have committed to becoming 90% landfill-free, with at least 70% of our waste being recycled or repurposed, by 2030. In 2024, to help guide our actions, we completed an extensive process of mapping our waste streams at all our manufacturing sites. This work means we can confidently prioritize detailed local projects to drive reductions.

We are already making progress in keeping our waste from our own global manufacturing operations out of landfill. In 2024, we kept the momentum of 57% achieved in 2023 through several waste-reduction initiatives:

- **Improved product packaging**
  As part of Swarovski Manufacturing Vietnam's efforts to reduce plastic use to zero, plastic wrapping has been removed from product packaging, replaced by improved inlays and the use of elastic and pegs. This solution, achieved in collaboration with our supplier, will avoid the use of around 12,000m² of plastic annually – the equivalent of 71% of the site's plastic packaging consumption. In addition, inbound plastic packaging at this facility has been eliminated, preventing 250,000m² plastic waste from transport packaging in the second half of 2024 alone.
- **Water treatment upgrades**
  A series of physical, chemical, and biological processes have been utilized to remove water pollutants at our production facility in Pune, India. These upgrades will protect ecosystems by preventing pollutants from entering waterways and groundwater.
- **Production waste repurposed**
  We are transforming crystals scraps from our crystals manufacturing process in Austria into dazzling Swarovski ReCreated™ crystals. In 2024, we expanded the colors and usage of these crystals, saving 75.3 tons of waste. Swarovski ReCreated™ crystals also use 40% less natural resources than standard crystals. Find out more on page 24.

MANUFACTURING EMPLOYEES SHINE IN VIETNAM

The WeShine program has been a valuable addition to several production sites since we introduced it in 2018. Its objective is to empower the most vulnerable workers, particularly women, throughout our value chain. By working in partnership with local and global NGOs, our WeShine program promotes health and financial literacy that helps workers reveal their full potential.

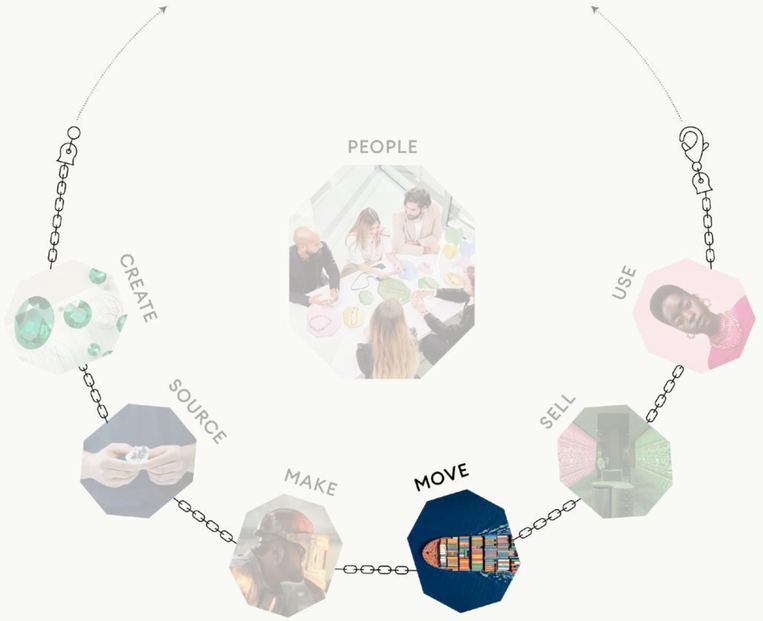
At our production facility in Vietnam, a 15-month WeShine HERhealth program, conducted in collaboration with NGOs RISE and LIFE Center, concluded in September. HERhealth uses peer-to-peer education to improve health outcomes and boost self-esteem and confidence. More than 40 peer educators were given classroom training and then trained their peers, allowing employees with similar life experiences to share information, knowledge, ideas, and skills with each other. The HERhealth program in Vietnam has played a vital role in educating and sensitizing the predominantly female employees on topics such as nutrition awareness, family planning, maternal health, and menstrual hygiene. In total, 1,636 employees, including 1,240 women and 396 men, took part. The participants have already begun incorporating lessons learned from the program into their everyday lives. Our post-program survey showed that female employees are more confident at work and in their communication with managers and that the perception of gender-equality among employees has also improved significantly.

EXPERIENCES OF A PEER HEALTH EDUCATOR PARTICIPATING IN THE WESHINE PROGRAM

"When I attended the training, I felt happy and learned knowledge that I hadn't known before. All the topics covered are practical and can be well applied to life. In the past, I thought eating anything was fine as long as we had food. However, I now know the essential nutrients and can make a balanced diet for my family. Also, I didn't perform breast cancer self-exams before, but now I know how to do regular self-checks. I shared the topics I learned with people in my department. If anyone has questions or seeks personal advice, they can come to me. If there were issues I didn't understand clearly, I would ask our clinic staff or doctor to clarify. My colleagues pay more attention to which nutrients are good and how to eat appropriately. Some of them have children who love fried foods, but they have also changed their menu to ensure the children get a balanced diet."

Ngo Thi Bich My
Racking Team Peer Health Educator, Swarovski Vietnam

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Move

Transporting goods essential to our business requires us to balance many important considerations, including cost, availability, and care for the planet. We keep track of our transport emissions and remain committed to overland or sea routes in preference to air freight.

MOVING GOODS WITH THE PLANET IN MIND

Transporting goods by air is not only costly (up to 66% more), it also emits up to 99% more CO_2 than by sea. This is why it remains our goal to continuously reduce these emissions in line with our SBTi target by switching ever more journeys from air to road and sea freight. As such, we are formulating a plan to reduce our transport emissions by 50% by 2030, compared to 2021 – an average CO_2e reduction of approximately 5% per year from 2024. As part of that ambition, we will decrease the share of air freight by 5% per year and increase the share of other, lower-carbon transportation methods by the same amount.

We are continually improving the sustainability of our logistics to help us achieve these aims, including establishing a multifunctional sustainable transport initiative and, in 2024, working on an enhanced transport policy supported by data software and global logistics teams. Once complete, the updated policy's objective will be to reduce transport-related greenhouse gas emissions, focusing on finished goods, components, and communication materials.

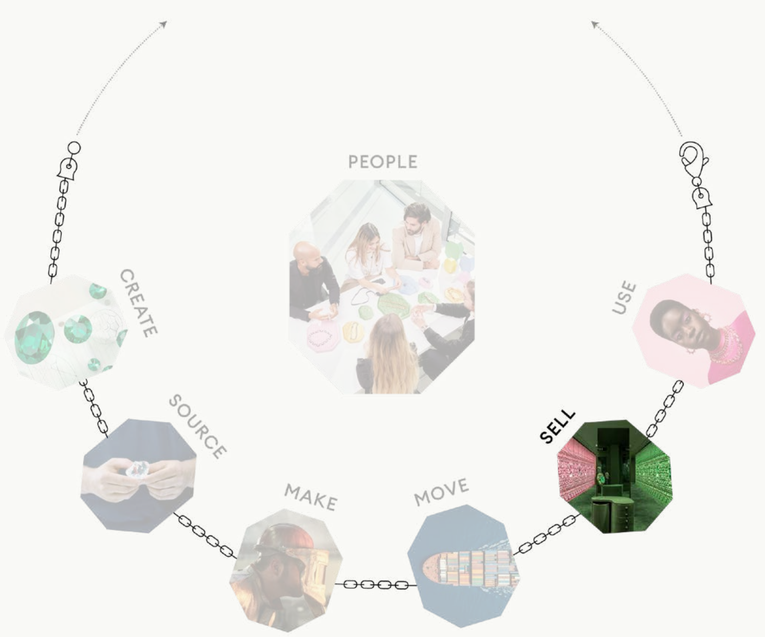
This work is now starting to make a difference. In 2024, we further decreased the share of air transport by 2% vs. 2023 and 8% vs. our baseline year 2021.[19] However, we know we still need to do more to reduce one of our major sources of Scope 3 greenhouse gas emissions.

Our first rail shipment from Asia to Europe
Thanks to cross-functional efforts, we were able to pilot rail freight this year. In September, our first delivery arrived in Europe by train from Asia, with the journey taking just 30 days, which is faster than the 45 days average by sea freight.

As well as costing less than air freight, train transportation is estimated to produce just 5% of the per-kilometer CO_2 emissions compared to air.[20] We already have further trials underway as we explore opportunities to move goods to Europe from our manufacturing facilities in Thailand and Vietnam.

19 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.
20 Massachusetts Institute of Technology, 2010 Statement on lower emissions of train freight is based on the MIT News Offices (2010) (Source)

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Sell

The way a business markets and sells its products speaks volumes about its respect for people and the planet. We believe as fully in transparency and inclusivity in our communications as we do in decreasing the environmental footprint of our packaging and work hard to make our e-commerce platforms and retail spaces accessible, sustainable, and energy-efficient.

SHRINKING OUR PACKAGING FOOTPRINT

We are committed to decreasing the environmental impact of our packaging, but we recognize that the many variables make identifying the 'right' choices a complex matter. That is why, throughout 2024, we continued to leverage our life-cycle assessment tool, eQopack, designed by leading environmental consultancy Quantis, to help us make more sustainable choices. Our packaging team also works towards simplifying our packaging portfolio by significantly reducing the variety of inlays, helping us to achieve greater material efficiency in future.

Redesign 1: octagonal rigid boxes

In 2024, we simplified our packaging portfolio, reducing the number and variety of inlays from 175 to 65, optimizing the efficiency of our material use. More specifically, we used a packaging assessment tool to improve the sustainability of our octagonal rigid boxes. These boxes have gone through several iterations:

- Version 2.0 (2022) used a silky inlay and paper insert.
- Version 3.0 (2023) replaced the silky inlay with paper but maintained the size.
- Further efforts to simplify our octagon boxes are ongoing. Building on the outcomes of the LCA tool, we take into consideration such factors as the impact on manufacturing, transportation, and operations across our value chain.

We used eQopack to assess the environmental impact of each version, analyzing factors including GHG emissions produced, plastic used, and recyclability to provide recommendations. The results showed that we are making excellent progress towards ensuring all aspects of these boxes are fully recyclable.

Redesign 2: shopping bags

As part of our efforts to reduce our impact on resource use, deforestation, waste, and GHG emissions, we began a pilot project in December 2023 to redesign our shopping bags of different sizes. Aided by eQopack, we removed all glue, reduced the thickness of the polycotton handle size, and utilized lighter-weight paper, resulting in 43% reduction in per-bag CO_2 emissions.[21] As part of this pilot, we have successfully used eQopack to assess savings across all bag sizes in our range.

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

Sell

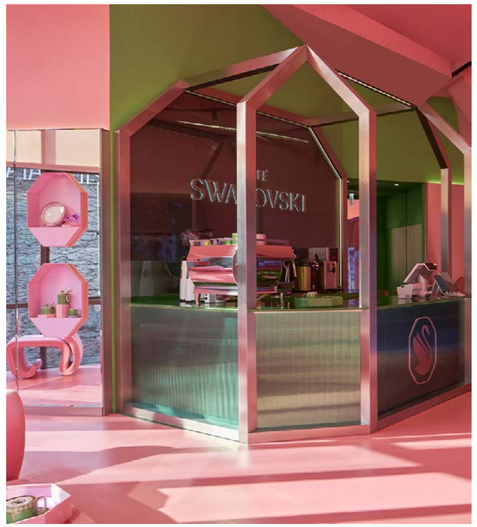
ENHANCING THE SUSTAINABILITY OF OUR RETAIL OPERATIONS

While we are proud of the way that our stores give life to the captivating design and impeccable craftsmanship of the Swarovski brand, we recognize that all physical spaces have some effect on the environment, and we are determined to minimize this impact. In 2024, Swarovski retail stores produced 29% of our Scope 1 and 2 GHG emissions.

We use two frameworks to help us lessen the environmental and social impacts of our stores: LEED (Leadership in Energy and Environmental Design) – the most widely used green building rating system in the world – and GLEAM (Guidelines for Engineering Architecture and Management), our bespoke buildings assessment which is developed on the basis of LEED's rigorous standards but includes Swarovski-specific criteria.

Five of our stores have now been awarded a renowned LEED certification and, this year, our Milan and Seoul stores became the 1st and 2nd to become GLEAM certified. We are particularly delighted that our New York flagship store attained the highest-possible LEED Platinum certification in 2024.

In addition to focusing on emissions reductions, we also operate an ongoing program of refurbishments, relocations, and closures that has the potential to create substantial volumes of construction waste. In our EMEA region, our initiative to minimize this saw us recycle 83 tons of construction waste in 2024.



NYC FLAGSHIP SECURES LEED PLATINUM

Located on 5th Avenue and just a stone's throw from Central Park, the new, ultra-chic, candy-colored Swarovski flagship store is perfectly at home on one of the world's most iconic shopping streets. While the store's exterior is designed to blend in with the city's vibrant landscape, there's at least one major way in which it stands out from the crowd: this year, our New York store achieved the premier green-building accolade as it was granted LEED Platinum certification.

To attain Platinum, buildings must receive high scores across all six LEED categories: sustainable site, water efficiency, energy and atmosphere, materials and resources, indoor environmental quality, and innovation in design. Located in an urban neighborhood that encourages environmentally friendly travel, our NYC store has been finished using low-emissivity paints, adhesives, and flooring. It also features fixtures and faucets that reduce water use by up to 45%, smart energy metering that has improved energy performance by 16%[22], and many fittings that are constructed from verified recycled or sustainably sourced materials.*

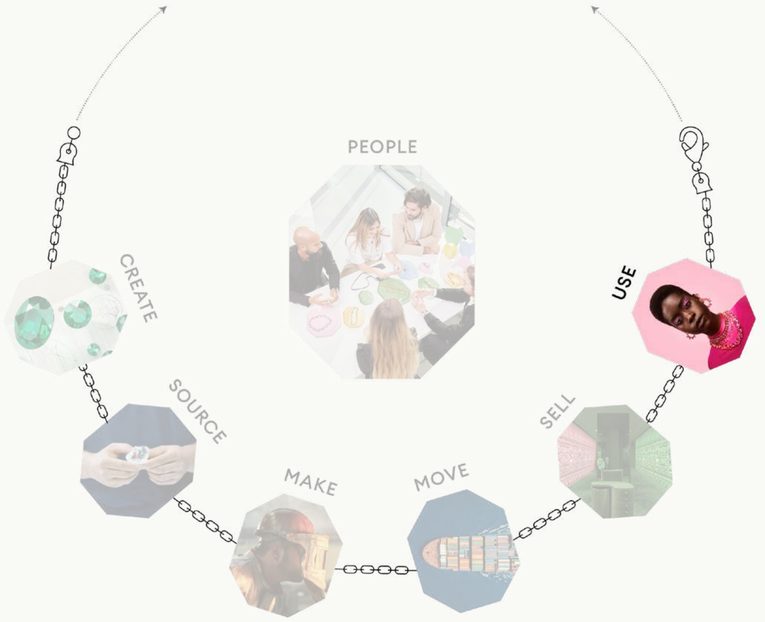
This is our first LEED Platinum store in the USA, and these changes demonstrate how we are rethinking retail with respect for our customers and the planet alike. We are deeply grateful for the hard work of all our teams and partners for their efforts in making this possible.

*LEED ID+C Retail has the following credit categories: location and transportation, water efficiency, energy and atmosphere, materials and resources, indoor environment, innovation and regional priority. The total points awarded by USGBC across all credit categories determines final certification level (certified, silver, gold or platinum).

22 The savings percentages quoted are percentages above the building code requirements.

USE

OUR PRODUCTS' SUSTAINABILITY JOURNEY



Use

We want our products to make a visual impact, not an environmental one. That is why we do not compromise on quality and use our unique savoir-faire to craft boldly chic crystals-based products that have both a long life and a second life. Whether we are producing for businesses or consumers, we believe in driving circularity, repairability, reuse, and recyclability that helps us close the loop on the life cycle of our products.

EVOLVING OUR JEWELRY RENTAL PILOT

In our 2023 report, we featured a new jewelry rental project in the UAE. Play Up the Light is designed to promote circularity and sustainability by increasing repeat usage of our products and making higher price-point pieces more widely available. Through a microsite operated in collaboration with our partner, Chalhoub, we offer aspirational necklaces and bracelets from luxury collections available to rent.

This year, we have further developed and adjusted the proposition based on our initial findings, including extending awareness raising through increased communication, offering initial discounts, decreasing rental lead time and minimum rental periods, providing faster delivery, and changing our pricing structure.

We will keep using our learnings to review and refine the trial and evaluate its suitability for expansion. We remain committed to a long-term investment in circularity and re-use while recognizing rental requires a different approach compared to our traditional business model.

EVEN BETTER QUALITY, EVEN LONGER LIFE

As Masters of Light for almost 130 years, we steadfastly refuse to compromise on quality. Through this essential principle, we know that by always focusing on ways to improve quality still further, we are also working to enhance the longevity of our products – and more durable products help us drive down our environmental impact.

One way in which we do this is by analyzing return rates, spotlighting areas where we can reduce the emissions and waste caused by the returns process. For example, as rings experience high stress during their use phase, we continue to switch to a more robust base metal. This change has led to improved quality and durability, evidenced by a substantial reduction in the return rate from 15% to 0.3%.

More on projects related to product returns can be found in the progress summary for preserving resources and minimizing waste on page 17.

Use

Reigniting Surplus Crystals

As well as crafting timeless products for consumers, Swarovski also manufactures exquisite crystals components for business customers. But, sometimes, a proportion of these crystals go unused.

We recognize that these crystals remain both beautiful and valuable, so in an effort to avoid waste and promote awareness of sustainable design, we continue to operate our long-running reignited crystals program for educational institutions.

Since 2016, we have been donating unused crystals from our business-to-business operations to leading design schools around the world, helping to inspire responsibility among the next generation of design talent. This year, we expanded the number of schools to which we provide reignited crystals to 10, adding Istituto Marangoni London and Saudi Fashion Council to our list of recipients.

At the Istituto Marangoni London, students from the MA course in Jewellery Design were among those who participated in a collaborative project with us, learning to combine conscious design and creativity. They produced a carefully considered yet commercially viable jewelry collection called Auphic that demonstrates the potential of reignited crystals to make the exquisite fashion design of the future more sustainable.

Istituto Marangoni London, MA Jewellery Design students collaborated with us to create 'Auphic'

"This collaborative industry project allowed our students to use their design skills to address the issue of waste in fashion. We combined reignited crystals with upcycling processes, leading to innovative and creative garments and accessories. The fashion industry must tackle its waste problem, and it is essential to train the next generation of designers to work on these urgent issues."

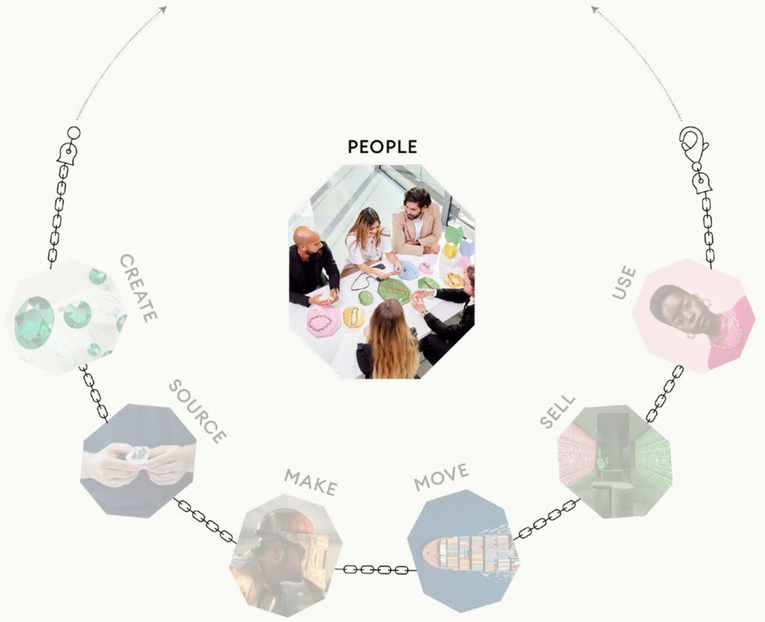
Noorin Khamisani
Program Leader, Postgraduate Fashion, Istituto Marangoni London

Silpakorn University

Istituto Marangoni Dubai

PEOPLE

OUR PRODUCTS' SUSTAINABILITY JOURNEY



People

Our Approach to Health and Safety

We are only able to tell the story of our crystals, focusing on our products' environmental and social performance, thanks to the extraordinary efforts of our dedicated people. They work tirelessly through the life cycle of our products to ensure that we meet the challenging sustainability goals outlined in our strategy.

Systems and management
In 2024, we established a global health and safety function to define and harmonize our standards, foster the sharing of best practices and improve the worldwide transparency of key performance indicators and related data. Responsibility for health and safety 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 manufacturing sites utilize an ISO 45001-certified occupational health and safety management system, which covers approximately 50% of our own workforce. Additional, periodic, internal and third-party assessments are also conducted. Find out more in Our Certifications on page 33 and Human Rights on page 20.

Operational control and risk assessment
Every manufacturing site we own is annually reassessed against local occupational health and safety risks. Where mitigation is required, these assessments define the necessary actions. We are currently working on a global risk register, and a global management review will be carried out in 2025.

Occupational health and safety performance is reviewed as part of monthly environment, health and safety (EHS) meetings, which are embedded in business performance review cycles across multiple levels of management.

Workplace accident prevention, preparedness, and training
At each of our manufacturing sites, training is decentralized, meaning that local EHS 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 the local EHS teams also organize local safety awareness days.

We are pleased to report that five of our production facilities – in Vietnam, India, Serbia, and two in Thailand – recorded no lost-time incidents in 2024. In fact, our Vietnam site as well as one location in Thailand passed a significant milestone, both facilities operated continuously for more than 1,000 days without experiencing an industrial accident that led to absenteeism of greater than three days.

Our production location in Wattens, Austria reported 58 recordable work-related accidents in 2024, which is a moderate increase vs. 2023 with 53 accidents.

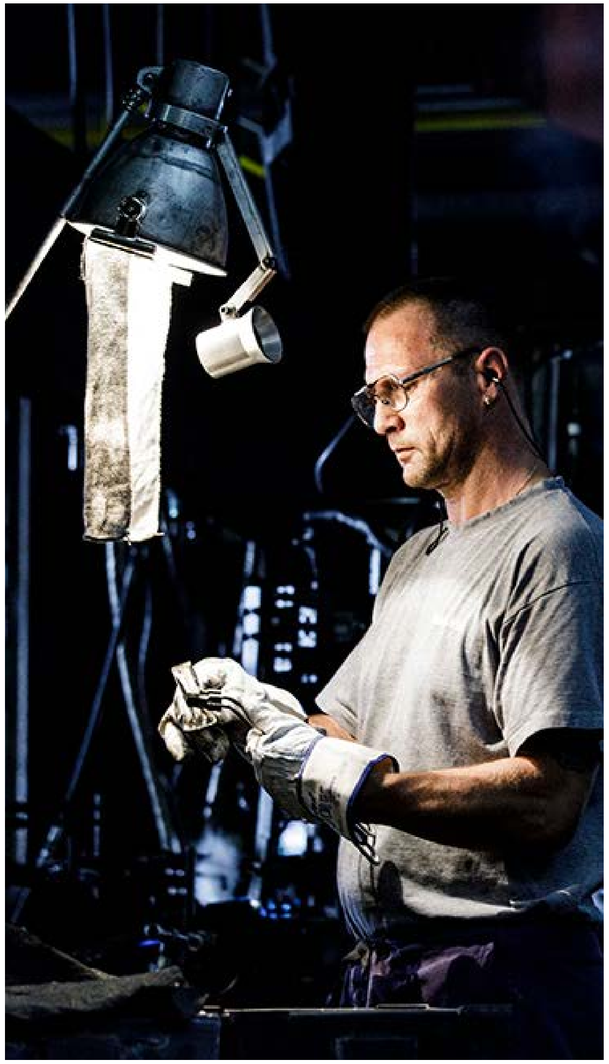
As our ambition level is to decrease our accidents, we launched a behavioral-based safety program to foster our safety culture. The program will continue in 2025 and shows already positive signals in people's safety participation, as our safety observations increased in 2024.

2024 HIGHLIGHTS*

5 out of 6
production sites reported 0 lost-time incidents.

↓ 2.8
total recordable accident frequency rate decreased from 3.2 in 2023 to 2.8.**

* Our global Health & Safety program currently covers our own manufacturing sites' workforce.
** Our recordable accident frequency rates include the first-aid incidents.



People

Our Equity, Diversity, and Inclusion Work in 2024

Our long-held commitment to enhancing equity, diversity, and inclusion across our company and supply chain continued in 2024 as we empowered our global workforce to be themselves.

In 2023, our equity, diversity, and inclusion strategy and roadmap were signed off, and, in 2024, we made further steps towards implementing these plans. While our roadmap guides our actions, we also use benchmarking to help us track our progress and determine where we need to work even harder.

To create a culture that champions diversity and celebrates people's individuality, we are addressing a number of challenges covering leadership, individuals, and systems. We recognize the role of leaders as catalysts for change and incorporated this principle as we embedded our commitments to inclusivity throughout the employee journey.

Based on a combination of our strategy and the insights derived from benchmarks, human rights saliency assessments, and our double materiality assessment, we have slightly updated our equity, diversity, and inclusion commitments this year to better support our employees and ensure an inclusive customer experience. Read more about our commitments and progress on pages 18-19.

85% A 2024 survey of our office population found that 85% agree that our business "values and respects diversity and inclusion" – an increase from 80% in 2023. Across office, retail, and production, 87% of employees agree with the statement.

SWAROVSKI'S FLOURISHING COMMUNITIES

Employee Resource Groups (ERGs) encourage people to bring their true selves to work and to connect with like-minded colleagues. Our ERGs are voluntary, employee-led groups that are instrumental in making Swarovski a more diverse and inclusive workplace:

ERG name and objective	Locations active	2024 ERG highlights
Empower Together Empowering the women we work with to achieve their ambitions	Global	Empowered colleagues to overcome challenges, embrace leadership, and promote wellbeing, fostering an inclusive, supportive culture that encourages personal and professional growth. Participants gained insight from hearing from female role models in leadership roles, developing a greater appreciation for diverse perspectives.
EDI Councils Promoting equity and awareness about the value of inclusion and diversity	USA, Canada, Poland, Malaysia, Austria	Councils in North America celebrated and encouraged diversity and inclusion through newsletters, employee stories, and events. Highlights include Black History Month, International Women's Day, Pride, and Mental Health Awareness Month. During these events, the Councils promoted workshops, shared personal stories, and highlighted employee assistance resources. In Poland, the Council supported Project Shoebox for women in shelters navigating difficult circumstances. It also hosted an AmbitiON workshop for International Women's Day, celebrated cultural diversity with an international lunch, participated in Gdańsk Pride parade, held a workshop on pelvic health for Women's Health Month, and supported local communities through a series of initiatives. In Malaysia, the group celebrates the cultural diversity of its employees through events such as Lunar New Year, Hari Raya, and Diwali, fostering awareness and sharing cultural heritage. They also organized charity booths, using the funds raised to paint and support local schools in need. In Austria, the group joined a global campaign Positively Purple to commemorate the International Day of People with Disabilities. The campaign aims to raise awareness about the importance of creating inclusive environments that support the rights and dignity of individuals with disabilities. It draws attention to the economic self-determination and participation as well as contribution of people with disabilities.
PRIDE Providing support for LGBTQ+ colleagues, advocating for equality, and fostering inclusivity	Global	In June 2024, the ERG supported Swarovski's global celebration of Pride under the theme 'Proud and Visible: Empowering LGBTQ+ Voices'. The month featured webinars, allyship training, and several local events.
#mixingITup Bringing together women working across IT in Swarovski	Austria	The group worked on empowering digital skills across all genders. They provided an 'Empowering Digital' mentoring initiative with 22 mentors and mentees.

People

Our Equity, Diversity, and Inclusion Work in 2024

AN INCLUSIVE WORKPLACE

disAbility

In Wattens, Austria, nine hard-of-hearing colleagues are part of our valued workforce. To enhance workplace inclusion, we partnered with Lebenswelt Tirol Sprachwerkstatt to organize a four-week basic sign language workshop with 15 participants. This initiative helped us bridge communication gaps, reduce misunderstandings, and strengthen collaboration among all our employees, regardless of their hearing ability.

Employees joined to reflect on building an inclusive workplace with equal opportunities for all

In Paris, France, two workshops for office and retail employees were held, raising awareness about disability.

In South Korea, employees with disabilities have been recruited to support in customer service and administration roles.

International Women's Day

In 2024, we took International Women's Day as a moment to celebrate women's achievements and foster unity. We did this through the theme of 'Inspire Inclusion', holding events such as a talk about leadership by our Chief Digital Officer, Dr Lea Sonderegger, and co-facilitating a workshop entitled '50 Ways to Fight Bias' with representatives from our Empower Together ERG.

ENCOURAGING INCLUSIVE LEARNING

We offer an extensive selection of learning materials to our colleagues, covering topics such as unconscious bias, disability, LGBTQ+ inclusion, and allyship.

Bias-free recruitment initiative

We are committed to fair and inclusive recruitment, and our Equity, Diversity and Inclusion team leads initiatives to educate employees involved in hiring, ensuring the process is transparent and welcomes everyone.

Globally, all new recruiters complete mandatory workshops covering inclusive recruitment, while hiring managers must take online training in unbiased hiring practices. This helps ensure equitable processes that embrace all identities and backgrounds.

Prevention of Sexual Harassment (POSH)

At our India trade office, we held two sessions in conjunction with the local government-led POSH initiative to raise awareness of sexual harassment policies, prevention systems, procedures, and rules for employees. The goal of the sessions was to prevent gender-based sexual harassment, contributing to a safer and more secure workplace.

Support for mental health

We are clear about the importance of supporting mental health and wellbeing among our employees and operate several global initiatives to facilitate this. Our employee assistance plan offers professional support in 43 countries and, in 2024, we hosted 15 global and 10 local webinars to raise awareness of important mental health issues. We also trained 14 mental health first aiders to provide accessible workplace support.

TENT

Tent mentorship

Working with the Tent Partnership for Refugees, our initiative encourages employees to support refugee women with mentorship, CV writing guidance, LinkedIn profile creation, and interview preparation. Running in Poland since 2023 and, in 2024, extended to Germany, the program empowers mentees through training, one-on-one mentoring, and collaborative webinars.

The Tent Partnership for Refugees

People

Our Equity, Diversity, and Inclusion Work in 2024

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:

- Ongoing membership of the Workplace Pride Foundation.
- Signatory of the UN Standards of Conduct for Business Tackling Discrimination against LGBTI People.
- Signatory of the United Nations' Women's Empowerment Principles.
- Active membership of the Business Disability Forum.
- Collaborating with TENT, mentoring displaced Ukrainian women in Poland and Germany so that they can find work.
- Working with The Trevor Project, the leading suicide prevention and crisis intervention organization for LGBTQ+ young people.

"We are incredibly grateful for Swarovski's generous support of our life-saving mission to end suicide among LGBTQ+ young people. Thanks to invaluable partners like Swarovski, The Trevor Project served over 450,000 crisis contacts, reached 37,000 new TrevorSpace users totaling 675,000 lifetime user accounts across 196 countries, and trained 6,800 adults through our public training programs in 2024. Swarovski's unwavering commitment enables us to continue to build a safer, more inclusive world where all LGBTQ+ young people can thrive as their authentic selves."

Samantha Byne (she/her)
Corporate Partnerships Manager, The Trevor Project

THE TREVOR PROJECT
For Young LGBTQ+ Lives

WORLD DOWN SYNDROME DAY

Swarovski Official Retailer in Bosnia & Herzegovina celebrated resilience and the aspirations of individuals with Down syndrome, empowering three young women from the Zvjezdice service center of Give Us a Chance to live their dreams for a day – Matea as an artist, Milica as an actress, and Vasilija as a flight attendant.

The essence of the initiative, represented by the idea 'I Can Fly Too', serves as a testament to the boundless potential within every individual. Each individual's choice of jewelry becomes a symbolic expression of essence, reflecting character, aspirations, and capabilities. Through our jewelry, we convey a resolute message – a reaffirmation that everyone, regardless of circumstance, has the ability to soar.

Empowering dreams with brilliance – Matea, Milica, and Vasilija shine, proving that everyone can soar

People

Educating our Future Leaders about Sustainability

Building on a successful run of apprentice lectures that we organized in 2022, we have commenced a one-year pilot introducing sustainability topics into our apprenticeship Operations Academy. The program will cover topics such as waste management, energy efficiency, and wastewater treatment and will include practical demonstrations and cross-departmental collaboration that ensures sustainability is at the heart of our training.

In July, a separate educational initiative saw students from the University of New Orleans and University of Innsbruck participate in an international summer school that explored Swarovski's sustainability strategies and circular economy models. Expert discussions, factory tours, and insights into integrating sustainability into business processes all featured in the week-long event that benefited students and our business alike.

Our Operations Academy apprentices

"The exchange with our company offers students valuable opportunities to experience the theoretical principles they have learned in practice during the Summer School and to discuss them with our experts."

Jérôme Dandrieux
General Manager, Wattens

Students at International summer school program exploring Sustainability at Swarovski

People

Celebrating our Local Teams Around the Globe

VOLUNTEERING

For the last 130 years, our business has looked after people and the world around us just as much as it has prioritized quality, craftsmanship, and innovation. Since 2022, through our volunteering program, employees across the globe have been able to take a day of paid leave every year to make a positive impact on the communities they support.

In 2024, employees in Canada, Poland, Malaysia, USA, Costa Rica, UK, Australia, Switzerland, and Austria volunteered to help out with Pride, high school education, community service, arts events, forest cleanups, and more. In Wattens, employees took part in the Tirol Cycling initiative, riding a leg-achingly impressive 31,747 km in 2024.

RECOGNITION OF OUR PEOPLE TEAMS

We are proud that several of our People teams across the world have received awards for their outstanding work this year. Some of the highlights include:

At our Austria manufacturing site

- Award-winning apprenticeship employer ("Ausgezeichneter Tiroler Lehrbetrieb") 2024.

At our China trade office

- Winners of Top Graduate Employer Brands award that honors innovative, impactful campus recruiters in China.

At our Costa Rica global business services office

- For the second consecutive year, awarded certification by the National Blue Flag Commission, Climate Change Category, for raising awareness and acting on energy efficiency, carbon footprint reduction, and waste management.

At our Vietnam manufacturing site

- Winner of the Best Company to Work For in Asia 2024 from the HR Asia Awards.

4
Appendix

IN THIS SECTION

Double Materiality Assessment Details

OUR 2024 DOUBLE MATERIALITY ASSESSMENT

As early adopters of the concept of materiality, we have undertaken materiality assessments since 2015. We performed our first double materiality assessment (DMA) in 2022 and looked at the impacts both inside-out and outside-in.

As part of our 2026 CSRD readiness program, from July to October 2024, our Sustainability and Enterprise Risk Management (ERM) teams partnered to conduct a group-level ESRS-aligned DMA. The DMA first involved mapping our entire chain of activities at a high-level and in detail. This enabled us to identify 10 stakeholder groups: affected stakeholders (customers, end consumers, suppliers, other business partners, and communities) and users of sustainability information (Family, the Board, regulators, public authorities, banks, peers, industry associations, academia, NGOs, and media).

Following this, we leveraged Upright's Project data platform to identify over 70 impacts, 20 risks and four opportunities. These findings were based on input data about our chain of activities, geographies, people, products, revenue, suppliers, production, and more.

Subsequently, we conducted a materiality assessment:

1. Impact materiality, or the influence of our company on people and planet. This assessment was based on severity (scale, scope, and remediability), likelihood of occurrence, and by value chain (upstream, own operations, or downstream).

2. Financial materiality, or the influence on cash flow, development, and performance that is not captured by financial reporting. This assessment was based on magnitude of effect, likelihood of occurrence, and by other factors linked to risks and opportunities (such as regulators, investors, and markets).

Both impact and financial materiality were assessed to determine whether each factor was positive or negative, actual or potential, and short-, mid-, or long-term.

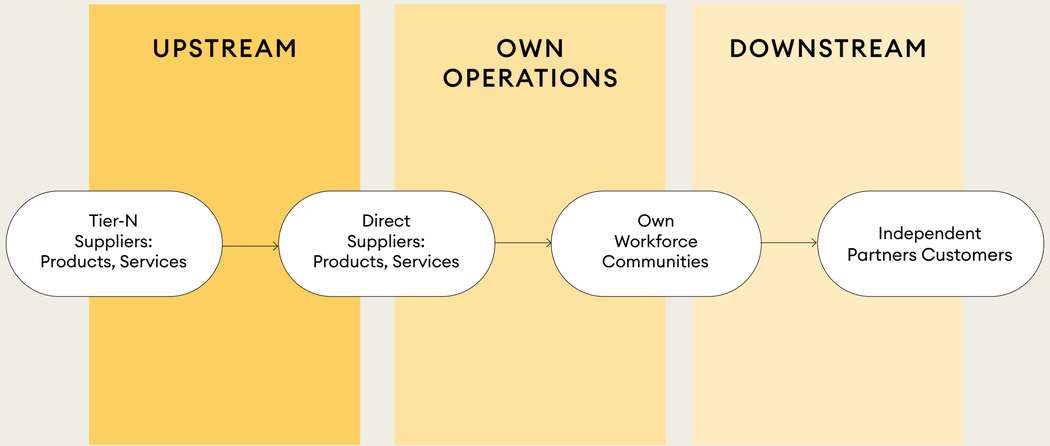
Highlights from this work include:

- Sustainability matters considered: per ESRS 1 Appendix A and company-specific.
- Time horizons aligned with ESRS 1 and coordinated with our ERM.
- Gross impact approach: positive and negative aspects were not netted.
- Materiality thresholds based on tech platform's calibration of DMAs of >50K companies.

The table overleaf gives more information about the outcomes of our DMA.

Data-based assessment

- Big data: CORE research papers database (300 million articles), 3rd party databases e.g. ILOSTAT, World Bank, WEF, OECD.
- Swarovski-specific data: GRIs, geographies of operation, sourcing, and sales, detailed product split by revenue.



Judgement-based assessment

- Stakeholder survey: 12 internal, 23 external direct and proxy respondents to targeted surveys e.g. EHS, Finance, Suppliers, Employees, among others, supported by a 'cheat sheet' to explain (sub)topics in scope.
- Stakeholder engagement: 1 internal, 5 external stakeholders to support the completion of survey.

In overall group-level assessments / reporting DMA is complemented by human rights saliency assessment.

Stakeholder Engagement Map

Part of our Chain of Activities			Engagement Channels	MITIGATE CLIMATE CHANGE		PRESERVE RESOURCES & MINIMIZE WASTE			PROMOTE FAIRNESS & CELEBRATE EQUALITY		OTHER MATERIAL TOPICS	
				Drive Energy Efficiency	Transition to Renewable Energy	Innovate Future-Fit Materials	Accelerate Creative Circularity	Minimize Waste	Respect Human Rights	Champion Equity, Diversity and Inclusion	Pollution, Water, Biodiversity	Business Conduct
		General engagement methods: cover stakeholder groups	Speak Up see Sustainability Governance, page 9 Double materiality assessment survey and meetings see DMA text & visual, pages 51 and 53 Social media e.g. LinkedIn, Instagram, Glassdoor Reports and disclosures 1895 Swarovski magazine and other media	•	•	•	•	•	•	•		•
INTERNAL	OWN OPERATIONS	Own workforce, manufacturing, offices, retail	Annual Culture Survey Regular performance reviews Internal communications: intranet, quarterly meeting with executive leadership, emails, information sessions, thematic trainings Trade unions, ExCo and steering committees, EHS committees Employee Resource Groups (ERGs) see People, page 45	•	•	•	•	•	•	•		•
		Family, Board	Regular engagement to solicit feedback	•	•	•	•	•	•	•	•	•
EXTERNAL	DOWNSTREAM	Customers (B2B, B2B2C)	Periodic performance, business reviews, (3rd party) audits, surveys, meetings	•	•	•	•	•	•	•	•	•
		End consumers (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, 3rd party audits Trainings & capacity building Supplier Summits and dedicated meetings	•	•	•	•	•	•	•	•	•
	UPSTREAM/DOWNSTREAM	Regulators	Permits, reporting, inspections	•				•	•	•	•	•
		Peers, industry associations, academia, NGOs, media	See A Selection of Our Partners, page 73 Regular and ad-hoc meetings, conferences Partnerships, speeches and dedicated information days	•	•	•	•	•	•	•	•	•

Affected stakeholders Users of sustainability information

ESRS 2 SBM-2 para 45a, 45a i, 45aiii ↗

Double Materiality Assessment Results

ENVIRONMENT

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

For more information, see our Overview of Strategic choices on page 10

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: UPSTREAM	PART OF THE VALUE CHAIN: OWN OPERATIONS	PART OF THE VALUE CHAIN: DOWNSTREAM	IMPACT MATERIALITY: NEGATIVE & POSITIVE IMPACTS	FINANCIAL MATERIALITY: RISKS & OPPORTUNITIES	FACTORS IN ASSESSING: 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

	MATERIAL (SUB)TOPICS	TIME HORIZON	PART OF THE VALUE CHAIN: UPSTREAM	PART OF THE VALUE CHAIN: OWN OPERATIONS	PART OF THE VALUE CHAIN: DOWNSTREAM	IMPACT MATERIALITY: NEGATIVE & POSITIVE IMPACTS	FINANCIAL MATERIALITY: RISKS & OPPORTUNITIES	FACTORS IN ASSESSING: INVESTORS, REGULATORS, MARKETS
G1: Business Conduct	Protection of whistleblowers		✓	✓	✓	MED		
	Management of relationships with suppliers, including payment practices			✓		MED		
	Corruption and bribery		✓	✓		MED	MED	✓

ENTITY-SPECIFIC

	MATERIAL (SUB)TOPICS	TIME HORIZON	PART OF THE VALUE CHAIN: UPSTREAM	PART OF THE VALUE CHAIN: OWN OPERATIONS	PART OF THE VALUE CHAIN: DOWNSTREAM	IMPACT MATERIALITY: NEGATIVE & POSITIVE IMPACTS	FINANCIAL MATERIALITY: RISKS & OPPORTUNITIES	FACTORS IN ASSESSING: INVESTORS, REGULATORS, MARKETS
E-S	Meaning and Joy				✓	MED	LOW	

ESRS Content Index

CONTENT INDEX – ESRS 2							
DISCLOSURE REQUIREMENT (DR)	DR ID	DR NAME	DR DATAPOINT	ESRS PARA	LOCATION IN 2024 REPORT	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
BP - Basis for preparation	BP-1	General basis for preparation of sustainability statements	Basis for preparation of sustainability statement ↗	5 a	Page 62		
			Basis for preparation of sustainability statement ↗	5 b i			
			Basis for preparation of sustainability statement ↗	5 b ii			
			Basis for preparation of sustainability statement ↗	5 c			
	BP-2	Disclosures in relation to specific circumstances	Disclosure of definitions of medium- or long-term time horizons ↗	9 a	Page 62, DMA, page 53		
			Explanation of changes in preparation and presentation of sustainability information and reasons for them ↗	13 a	Page 62		
			Adjustment of comparative information for one or more prior periods is impracticable ↗	13 b	Page 62		
			Disclosure of other legislation or generally accepted sustainability reporting standards and frameworks based on which information has been included in sustainability statement ↗	15	Page 62; SBTi, page 16; Strategy, page 10; Child Labor, page 30; About Swarovski and This Report, page 5		
			Disclosure of reference to paragraphs of standard or framework applied ↗	15			
			List of sustainability matters assessed to be material (phase-in) ↗	17 a	DMA, page 53		
			Disclosure of how business model and strategy take account of impacts related to sustainability matters assessed to be material (phase-in) ↗	17 a	Page 62		
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	Number of executive members ↗	21 a	Pages 62-65		IA
			Number of non-executive members ↗	21 a	Pages 62-65		IA
			Information about representation of employees and other workers ↗	21 b	Pages 62-65		IA
			Information about member's experience relevant to sectors, products and geographic locations of undertaking ↗	21 c	Pages 62-65		IA
			Percentage of members of administrative, management and supervisory bodies by gender and other aspects of diversity ↗	21 d	Pages 62-65		IA
			Board's gender diversity ratio ↗	21 d	Pages 62-65		IA
			Percentage of independent board members ↗	21 e	Pages 62-65		IA
			Information about identity of administrative, management and supervisory bodies or individual(s) within body responsible for oversight of impacts, risks and opportunities ↗	22 a	Pages 62-65		IA

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DISCLOSURE REQUIREMENT (DR)	DR ID	DR NAME	DR DATAPOINT	ESRS PARA	LOCATION IN 2024 REPORT	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	Disclosure of how body's or individuals within body responsibilities for impacts, risks and opportunities are reflected in undertaking's terms of reference, board mandates and other related policies ↗	22 b	Pages 62-65		
			Description of management's role in governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities ↗	22 c	Pages 62-65; Sustainability Governance, page 8		
			Description of how oversight is exercised over management-level position or committee to which management's role is delegated to ↗	22 c i	Pages 62-65; Sustainability Governance, page 8		
			Information about reporting lines to administrative, management and supervisory bodies ↗	22 c ii	Pages 62-65; Sustainability Governance page 8; Sustainability Due Diligence, page 20		
			Disclosure of how dedicated controls and procedures are integrated with other internal functions ↗	22 c iii	Pages 62–65; Sustainability Governance, page 8; Sustainability Due Diligence, page 20		
			Disclosure of how administrative, management and supervisory bodies and senior executive management oversee setting of targets related to material impacts, risks and opportunities and how progress towards them is monitored ↗	22 d	Pages 62-65; Sustainability Strategy, page 10		IA
			Disclosure of how administrative, management and supervisory bodies determine whether appropriate skills and expertise are available or will be developed to oversee sustainability matters ↗	23	Pages 62-65		
			Information about sustainability-related expertise that bodies either directly possess or can leverage ↗	23 a	GOV-1, para 22 a		
			Disclosure of how sustainability-related skills and expertise relate to material impacts, risks and opportunities ↗	23 b	Pages 62-65		
	GOV-2	Integration of sustainability-related performance in incentive schemes	Disclosure of whether, by whom and how frequently administrative, management and supervisory bodies are informed about material impacts, risks and opportunities, implementation of due diligence, and results and effectiveness of policies, actions, metrics and targets adopted to address them ↗	26 a	Page 65		
			Disclosure of how administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing strategy, decisions on major transactions and risk management process ↗	26 b	Page 65		
			Incentive schemes and remuneration policies linked to sustainability matters for members of administrative, management and supervisory bodies exist ↗	29	Page 65		
SBM - Strategy	SBM-1	Strategy, business model and value chain	Description of significant groups of products and (or) services offered ↗	40 a i	Page 65		IA
			Description of significant markets and (or) customer groups served ↗	40 a ii	Page 65		IA
			Total number of employees (head count) ↗	40 a iii	Page 65		
			Description of business model and value chain ↗	42	Value Chain, page 20		IA

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			Description of key stakeholders ↗	45 a i	Page 65, Stakeholder Engagement, page 52		IA
			Description of categories of stakeholders for which engagement occurs ↗	45 a ii	Stakeholder Engagement, page 52		IA
			Description of how stakeholder engagement is organized ↗	45 a ii	Stakeholder Engagement, page 52		IA
			Description of purpose of stakeholder engagement ↗	45 a iv	Stakeholder Engagement, page 52		IA
IRO - Impact, risk and opportunity management	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Description of methodologies and assumptions applied in process to identify impacts, risks and opportunities ↗	53 a	DMA, page 53		IA
			Description of process to identify, assess, prioritize and monitor potential and actual impacts on people and environment, informed by due diligence process ↗	53 b	Sustainability Strategy, page 10, Sustainability Due Diligence, page 20, DMA, page 53		IA
			Description of how process focuses on specific activities, business relationships, geographies or other factors that give rise to heightened risk of adverse impacts ↗	53 b i	Sustainability Strategy, page 10, Sustainability Due Diligence, page 20, DMA, page 53		IA
			Description of how process includes consultation with affected stakeholders to understand how they may be impacted and with external experts ↗	53 b iii	Sustainability Strategy, page 10, Sustainability Due Diligence, page 20, DMA, page 53		IA
			Description of how process prioritizes negative impacts based on their relative severity and likelihood and positive impacts based on their relative scale, scope and likelihood and determines which sustainability matters are material for reporting purposes ↗	53 b iv	DMA, page 53		IA
			Description of how likelihood, magnitude, and nature of effects of identified risks and opportunities have been assessed ↗	53 c ii	DMA, page 53		IA
			Description of input parameters used in process to identify, assess and manage material impacts, risks and opportunities ↗	53 g	Sustainability Strategy, page 10, Sustainability Due Diligence, page 20, DMA, page 53		IA
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			Total energy consumption from fossil sources ↗	37 a	Page 66	EY	

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MT - Metrics and targets	E1-5	Energy consumption and mix	Total energy consumption from nuclear sources ↗	37 b	Page 66	EY	
			Percentage of energy consumption from nuclear sources in total energy consumption ↗	AR 34	Page 66	EY	
			Total energy consumption from renewable sources ↗	37 c	Page 66	EY	
			Fuel consumption from renewable sources ↗	37 c i	Page 66	EY	
			Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources ↗	37 c ii	Page 66	EY	
			Consumption of self-generated non-fuel renewable energy ↗	37 c iii	Page 66	EY	
			Percentage of renewable sources in total energy consumption ↗	AR 34	Page 66	EY	
			Fuel consumption from coal and coal products ↗	38 a	Page 66		
			Fuel consumption from crude oil and petroleum products ↗	38 b	Page 66		
			Fuel consumption from natural gas ↗	38 c	Page 66		
			Fuel consumption from other fossil sources ↗	38 d	Page 66		
			Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources ↗	38 e	Page 66		
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			Non-renewable energy production ↗	39	Page 66	EY	
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			High climate impact sectors used to determine energy intensity ↗	42	Page 66		
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope [table]↗	44	Page 67	EY	
			Gross Scopes 1, 2, 3 and Total GHG emissions - financial and operational control [table]↗	50	Page 67	EY	
			Disaggregation of GHG emissions - by country, operating segments, economic activity, subsidiary, GHG category or source type ↗	AR 41	Page 67	EY	
			Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 GHG emissions (GHG Protocol) [table]↗	AR 46 d	Page 67	EY	
			Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 GHG emissions (ISO 14064-1) [table]↗	AR 50	Page 67	EY	
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DISCLOSURE REQUIREMENT (DR)	DR ID	DR NAME	DR DATAPOINT	ESRS PARA	LOCATION IN 2024 REPORT	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
MT - Metrics and targets	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Gross location-based Scope 2 greenhouse gas emissions ↗	49 a, 52 a	Page 67	EY	
			Gross market-based Scope 2 greenhouse gas emissions ↗	49 b, 52 b	Page 67	EY	
			Gross Scope 3 greenhouse gas emissions ↗	51	Page 67	EY	
			Total GHG emissions location-based ↗	44, 52 a	Page 67	EY	
			Total GHG emissions market-based ↗	44, 52 b	Page 67	EY	
			Disclosure of significant changes in definition of what constitutes reporting undertaking and its value chain and explanation of their effect on year-to-year comparability of reported GHG emissions ↗	47	Page 67		
			Disclosure of methodologies, significant assumptions and emissions factors used to calculate or measure GHG emissions ↗	AR 39 b	Table; California Regulation Disclosure, page 76	EY	
			List of Scope 3 GHG emissions categories included in inventory ↗	AR 46 i	Page 67	EY	
			Disclosure of reporting boundaries considered and calculation methods for estimating Scope 3 GHG emissions ↗	AR 46 h	Page 67	EY	
CONTENT INDEX – E5 RESOURCE USE & CIRCULARITY							
MT - Metrics and targets	E5-4	Resource inflows	Overall total weight of products and technical and biological materials used during the reporting period ↗	31 a	Page 68		
			Percentage of biological materials (and biofuels used for non-energy purposes)↗	31 b	Page 68		
	E5-5	Resource outflows	Description of the key products and materials that come out of the undertaking's production process ↗	35	Table; see SBM-1; 40 a i; Preserve Resources & Minimize Waste, page 17		
			Total waste generated ↗	37 a	Page 68	EY	
			Waste diverted from disposal, breakdown by hazardous and non-hazardous waste and treatment type ↗	37 b	Page 68	EY	
			Waste directed to disposal, breakdown by hazardous and non-hazardous waste and treatment type ↗	37 c	Page 68	EY	
			Non-recycled waste ↗	37 d	Page 68	EY	
			Percentage of non-recycled waste ↗	37 d	Page 68	EY	
			Total amount of hazardous waste ↗	39	Page 68		
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DISCLOSURE REQUIREMENT (DR)	DR ID	DR NAME	DR DATAPOINT	ESRS PARA	LOCATION IN 2024 REPORT	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
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SBM - Strategy	S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Description of material risks and opportunities arising from impacts and dependencies on own workforce ↗	14 d	Promote Fairness & Celebrate Individuality: Human Rights Throughout Our Value Chain, page 20; DMA, page 53		
IRO - Impact, risk and opportunity management	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Disclosure of specific channels in place for its own workforce to raise concerns or needs directly with undertaking and have them addressed ↗	32 b	Sustainability Governance, page 8		
			Third-party mechanisms are accessible to all own workforce ↗	AR 29	Sustainability Governance, page 8		
			Disclosure of how issues raised and addressed are tracked and monitored and how effectiveness of channels is ensured ↗	32 e	Sustainability Governance, page 8		
			Policies regarding protection against retaliation for individuals that use channels to raise concerns or needs are in place ↗	33	Sustainability Governance, page 8		
MT - Metrics and targets	S1-6	Characteristics of the undertaking's employees	Characteristics of undertaking's employees - number of employees by gender [table] ↗	50 a	Pages 69-70	EY	
			Number of employees (head count) ↗	50 a	Pages 69-70	EY	
			Characteristics of undertaking's employees - number of employees in countries with 50 or more employees representing at least 10% of total number of employees [table] ↗	50 a	Pages 69-70	EY	
			Number of employees in countries with 50 or more employees representing at least 10% of total number of employees ↗	50 a	Pages 69-70	EY	
			Characteristics of undertaking's employees - information on employees by contract type and gender [table]↗	50 b	Pages 69-70	EY	
			Number of employees (head count or full-time equivalent)↗	50 b, 51	Pages 69-70		
			Average number of employees (head count or full-time equivalent)↗	50 b, 51	Pages 69-70		
	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Number of non-employees in own workforce ↗	55 a	Pages 69-70		
			Number of non-employees in own workforce - self-employed people ↗	55 a	Page 69		
			Number of non-employees in own workforce - people provided by undertakings primarily engaged in employment activities ↗	55 a	Page 69		
	S1-9	Diversity metrics	Gender distribution in number of employees (head count) at top management level ↗	66 a	Pages 70-71		
			Gender distribution in percentage of employees at top management level ↗	66 a	Pages 70-71		

CONTENT INDEX – S1 OWN WORKFORCE

DISCLOSURE REQUIREMENT (DR)	DR ID	DR NAME	DR DATAPOINT	ESRS PARA	LOCATION IN 2024 REPORT	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
MT - Metrics and targets	S1-9	Diversity metrics	Distribution of employees (head count) under 30 years old ↗	66 b	Pages 70-71		
		Diversity metrics	Distribution of employees (head count) between 30 and 50 years old ↗	66 b	Pages 70-71		
		Diversity metrics	Distribution of employees (head count) over 50 years old ↗	66 b	Pages 70-71		
		Diversity metrics	Disclosure of own definition of top management used ↗	AR 71	Pages 70-71		
	S1-14	Health and safety metrics	Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines ↗	88 a	Page 71		IA
			Number of fatalities in own workforce as result of work-related injuries and work-related ill health ↗	88 b	Page 71		IA
			Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites ↗	88 b	Page 71		IA
			Number of recordable work-related accidents for own workforce ↗	88 c	Page 71		IA
			Rate of recordable work-related accidents for own workforce ↗	88 c	Page 71		IA
	S1-17	Incidents, complaints and severe human rights impacts	No severe human rights issues and incidents connected to own workforce have occurred ↗	104 a	Page 71		

Transitioning from the GRI to the ESRS, we continue conducting and expand limited assurance on datapoints that we disclose. This ensures quality, accuracy, and completeness of our disclosures against the ESRS requirements. In this content table, we have marked which datapoints were in scope of external assurance by Ernst & Young (see Limited Assurance statement on page 74) and of internal assurance by Swarovski Internal Audit.

Data Tables

ESRS 2 General Disclosures

ESRS 2 GENERAL DISCLOSURES						
DISCLOSURE REQUIREMENT (DR)	DR ID	DISCLOSURE TITLE	ESRS PARA	DESCRIPTION	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
BP - Basis for preparation	BP-1	General basis for preparation of sustainability statements	5 a	This sustainability statement is prepared on a consolidated basis. It is the same as for the financial statements, except in cases where an entity was inactive, or was liquidated, or would require entity-specific disclosures during the reporting year. It covers "Swarovski Crystal Business", which includes Swarovski International Holding AG, the subsidiaries (manufacturing sites, offices, retail stores) of the Swarovski International Holding AG and D. Swarovski KG. The only exception is limited coverage of programs and impacts from the philanthropic and non-profit "Swarovski Foundation" (independent entity). This sustainability statement covers Swarovski Crystal Business' entire value chain: upstream (external suppliers), own operations (manufacturing sites, global business service locations, offices, retail), and downstream. Relevant part of the value chain is specified accordingly. See DMA details, page 51. See About Swarovski & This Report, page 5, and The Swarovski Foundation, page 12.		
			5 b i			
			5 b ii			
			5 c			
	BP-2	Disclosures in relation to specific circumstances	9 a	Swarovski does not deviate from the ESRS 1 6.4 Definitions of short- (reporting period, same as in financial statements), medium- (between end of short-term and <5 years), and long-term (>5 years) for reporting purposes. These are applied consistently in our DMA, targets and actions, and disclosures. See DMA, page 53.		
			13 a	Any data errata identified, updates or re-evaluations made that result in prior reported data change by >5% will result in a restatement.		
			13 b	Any restatements of previously reported data will be accompanied by a comprehensive information about the background: nature of material error, corrections, adjustments and rationale. In 2024, we improved the calculation methodology for Scope 3.1 Purchased Goods and Services and 3.2 Capital Goods by applying a weight-based approach to more categories and by using an up-to-date database for the spend-based approach categories. This resulted in the following changes (in tCO2e) old value 2023: 260 483, new value 2023: 292 346 or -13%; old value 2022: 292 346, new value 2022: 268 488 or -8%. In 2024, we have made a restatement to E1-5 AR32, 37c (GRI 302-1 in previous annual sustainability reports) as a result of aligning our metrics to comply with the AR32.		
			15	Swarovski has since 2015 proactively disclosed sustainability information on a voluntary basis. Until 2024, we have used GRI Standards, SBTi, and UNGC. See SBTi page 16, Sustainability Strategy page 10, Spotlight on Child Labor and Conflict Minerals, page 30.		
			15	We prepared this first report covering the period from January 1 to December 31 2024 with partial compliance with the EU Corporate Sustainability Reporting Directive (CSRD) and the underlying European Sustainability Reporting Standards (ESRS) published by the European Financial Reporting Advisory Group (EFRAG). The subsequent 2025 report is intended to be aligned, with the ESRS that apply to Swarovski from 2026 (for FY25). See About this Report, page 6. Where applicable, information stemming from other frameworks and regulations will be indiciated through a precise reference to the paragraphs of the standard or framework applied.		
			17 a	Sustainability matters and relevant (sub, sub)topics identified in DMA as material are included in group-level policies and sustainabiity strategy.		
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	21 a	0		IA

ESRS 2 GENERAL DISCLOSURES						
DISCLOSURE REQUIREMENT (DR)	DR ID	DISCLOSURE TITLE	ESRS PARA	DESCRIPTION	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	21 a	8		IA
			21 b	There is no representation of employees or other workers on the SIH Board of Directors.		IA
			21 c	Chair of the Board: Luisa Delgado (independent) - Fast Moving Consumer Goods, Luxury, Retail and Technology, General Management Vice Chair of the Board: Robert Buchbauer (shareholder) - Business Administration, Marketing, Strategic Retail Management, Executive Leadership Chair of the Finance & Audit Committee: Robert Singer (independent) - Luxury, Fashion, Operational and Financial Leadership Members of the Finance & Audit Committee: Mathias Margreiter (shareholder) - Finance, Corporate Strategy Management, Shareholder Services, Finance & Administration Markus Fiechter (independent) - Engineering, Retail, Investment, Operational and Strategic Leadership Chair of the Nomination and Remuneration Committee: Manuel Martinez (independent) - Retail, Luxury, HR, Business Administration Members of the Nomination and Remuneration Committee: Markus Langes-Swarovski (shareholder) - Manufacturing, Luxury, Advertising and Marketing, Commercial Leadership Annalisa Loustau Elia (independent) - Fast Moving Consumer Goods, Retail, Luxury, Global Marketing		IA
			21 d	25 women, 75 men (average ratio of female to male board members)		IA
			21 e	62.5%		IA
			22 a	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. The Board of Directors carries out regular risk and opportunity assessments. Management is responsible for managing the opportunities and risks and regularly reporting mitigation measures to the Board. Luisa Delgado, a Swiss-Portuguese executive, is a former SAFILO CEO, SAP board member, and P&G leader with expertise in FMCG, luxury, retail, and technology. She focuses on strategy, governance, and digital transformation, mentoring CEOs and advising via INSEAD. Educated in law (LL.M., King's College) and history. Robert Buchbauer, great-great-grandson of Swarovski's founder, is an Austrian-Swiss executive and former Swarovski CEO. With expertise in business, marketing, and retail management, he has held leadership roles since 2002, including advisory positions at Swarovski Optik and Tyrolit. Educated in Innsbruck and Berkeley. Robert Singer, an American executive in branded luxury, lived and worked in Italy, has led Gucci, Abercrombie & Fitch, and Barilla. Extensive board experience in listed and family businesses. Mathias Margreiter, Tyrolean-born and Swarovski founder's descendant, is an experienced executive in finance and strategy. Educated in Austria and the USA, he held key roles at Swarovski (2002–2021) and chairs Tyrolit's supervisory board. Married with two children. Markus Fiechter, a Swiss national, is an experienced executive in corporate transformation and strategic leadership. Educated at ETH Zurich and St. Gallen, he led Minibar AG and Jacobs Holding, with board roles in major companies and startups. Manuel Martinez, a Spanish-French HR expert in luxury and retail, chairs Bally's board and advises globally. With 25+ years' experience, he founded an executive search firm and serves on key boards. Markus Langes-Swarovski, based in Wattens, Austria, is a Swarovski founder's descendant and experienced executive. Leading Swarovski's B2B unit (2002–2020), he expanded Crystal Worlds and founded Manufaktur. Annalisa Loustau Elia, an Italian national, is a luxury marketing leader with executive roles at Procter & Gamble, L'Oréal, Cartier, and Printemps. She serves as an Independent Director for Roche Bobois, William Grant & Sons, and Kaufman & Broad. See Sustainability Governance, page 9.		IA

ESRS 2 GENERAL DISCLOSURES						
DISCLOSURE REQUIREMENT (DR)	DR ID	DISCLOSURE TITLE	ESRS PARA	DESCRIPTION	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	22 b	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 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.		
			22 c	The strategic choices are decided by the Board; their execution in terms of defining action planning and KPIs and leading implementation are owned by management; and reporting is proposed by management, reviewed by FAC on behalf of the Board and recommended to the Board for approval. The company follows the legal requirements for reporting. The Board of Directors has delegated the management of the company's sustainability and related impacts, risks and opportunities to the CEO. However, the Board of Directors retains ultimate responsibility for sustainability, and it defines the overall strategy with respect to sustainable development, reviews and approves the annual sustainability report upon recommendation by the Board's Finance and Audit Committee and receives updates on key sustainability and impact metrics from the CEO/Sustainability Team on a regular basis. Risks and opportunities are managed through EROM. Impacts on environment are addressed through initiatives across material topics, and impacts on people are addressed through group-level sustainability due diligence mechanism. See Governance, Strategy, SDD pages 9-11.		
			22 c i	The Board of Directors has delegated the management of the company's sustainability and impacts to the CEO. Currently, the CEO is responsible for managing impacts as part of the implementation of the sustainability strategy defined by the Board of Directors. The Board of Directors has ultimate responsibility for sustainability and oversight of the sustainability initiatives: It approves our overall sustainability strategy and sustainability report. At the C-suite level, our CEO and the members of our Executive Committee are responsible for the execution of the strategy and the prioritization and achievement of our targets. Our Central Sustainability Team is dedicated to steering and tracking progress across the five strategic choices of our sustainability "Where to Play", acting as a center of excellence and guiding teams across the business on how to achieve change where it is needed most. Our sustainability "How to Win" anchors sustainability, responsibility, and workstreams across our organization to ensure that we effectively progress towards our goals. In order to facilitate frequent discussion and decision-making about key sustainability topics, this structure is supported by: • Our new Sustainability Cabinet that meets biannually, chaired by Swarovski's Chief Legal and Compliance Officer. This committee comprises leaders from business areas that have a significant impact on our sustainability progress. It supports decision-making on sustainability topics and aids the integration of sustainability topics into the members' teams. • On a biannual basis, the Central Sustainability Team presents an update to the Executive Committee on activities and progress and helps raise and solve key issues. • At board level, sustainability is a regular topic on the agenda of our Board of Directors, and its Finance and Audit Committee for its reporting. See Governance, page 9.		
			22 c ii	The SIH board organizational regulations and the Executive Committee Management Regulations define the internal organization and approval authorities within the Swarovski Crystal Business.		
			22 d	The Sustainability Strategy and with it the Sustainability Strategic Funnel provide the frame 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 LUX*ignite* business strategy. Under the overall supervision of the CEO, the management and execution of the sustainability program is the operational responsibility of a cross-functional sustainability team. In 2024, this team reported to the Chief Legal and Compliance Officer, who in turn is working closely with the Executive Committee and the CEO on its annual agenda, priorities, and budget related to the company's sustainability-related impacts, risks and opportunities. See Strategy, page 16.		IA

ESRS 2 GENERAL DISCLOSURES						
DISCLOSURE REQUIREMENT (DR)	DR ID	DISCLOSURE TITLE	ESRS PARA	DESCRIPTION	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
GOV - Governance	GOV-1	The role of the administrative, management and supervisory bodies	23	The Board conducts a self-assessment on an annual basis, 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 on board level to oversee sustainability matters.		
			23 a	See GOV-1, para 22a		
			23 b	The diverse backgrounds of Board members, their knowledge and understanding of sustainability matters within as well as outside of Swarovski allow them to assess the impacts, risks and opportunities. Furthermore, dedicated teams with expert know-how provide assessments to the Board which are assessed by auditors as well.		
	GOV-2		26 a	There is an annual review of the impacts, risks and opportunities both in the context of the sustainability report and strategy execution monitoring as well as the EROM annual review. Furthermore, the SIH organizational regulations and the ExCo management regulations are reviewed and if needed adapted on an annual basis.		
			26 b	Sustainability considerations are an integral part of decision-making and impact, risk and opportunity considerations are part of the dimensions of the business case assessment.		
	GOV-3		29	Swarovski does not have schemes or remuneration policies linked to sustainability for members in administration, management or supervisory management.		
SBM - Strategy	SBM-1	Strategy, business model and value chain	40 a i	Swarovski produces finished goods (jewelry, including bracelets, earrings, rings, sets, necklaces; watches; accessories, including writing instruments; home including decorative and functional products) and components (crystals with and without hotflix, stones, Crystal Pearls, cubic zirconia, mobility) made of crystal glass and synthetic stones.		IA
			40 a ii	Main groups of customers include B2B and B2B2C. Markets include more than 40 countries in all the world's regions.		IA
	SBM-2	Interests and views of stakeholders	45 a	Swarovski employs a systematic stakeholder engagement approach aligned with the European Sustainability Reporting Standards (ESRS) to ensure a comprehensive understanding of the impacts and expectations associated with its operations. The process is rooted in a thorough mapping of the entire chain of activities, spanning raw material sourcing, manufacturing, distribution, and product lifecycle management. Detailed upstream, own operations, and downstream mapping enabled identification of stakeholders and prioritizing parts of the value chain, such as suppliers and own manufacturing sites. See Stakeholder Engagement Map, page 52.		IA
			45 a i	As part of this mapping, Swarovski identified 10 distinct stakeholder groups, categorized as follows: Affected Stakeholders (7 Groups): Own workforce (manufacturing, offices, global business services, retail); customers (B2B, B2B2C); end consumers (B2C); nature (silent stakeholder); suppliers; business partners; and communities, impacted by our activities. We engage with these groups to understand their perspectives on our sustainability initiatives and mitigate any adverse impacts. We are clearly communicating the no-netting approach in our stakeholder engagement. Users of Sustainability Information (3 Groups): Family; the Board; and regulators/public authorities/banks, peers/industry associations/academia/ NGOs/media who utilize our sustainability disclosures for decision-making, monitoring, and advocacy purposes. For them we develop clear and succinct disclosures in order for our sustainability information to be useful.		IA
			45 a iii	The engagement strategy involves a mix of direct dialogues, workshops, surveys, and collaborative forums, ensuring the inclusion of diverse voices in our sustainability journey. Insights gathered from these engagements are integrated into our materiality assessments and strategic decision-making processes, reinforcing Swarovski's commitment to transparency, accountability, and positive environmental and social outcomes. See Stakeholder Engagement Map, page 52.		IA

E1 Climate Change

ENERGY								
ENERGY CONSUMPTION	DR ID	ESRS PARA	UNIT	2024	2023	2022	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
Total energy consumption related to own operations	E1-5	37	MWh	331,940	333,556	350,144	EY	
Total energy consumption from fossil sources	E1-5	37 a	MWh	202,012	213,488	227,321	EY	
Total energy consumption from nuclear sources	E1-5	37 b	MWh	5,340	5,269	4,852	EY	
Percentage of energy consumption from nuclear sources in total energy consumption	E1-5	AR 34	%	1.6%	1.6%	1.4%	EY	
Total energy consumption from renewable sources	E1-5	37 c	MWh	124,587	114,800	117,971	EY	
Fuel consumption from renewable sources	E1-5	37 c i	MWh	0	0	0	EY	
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	E1-5	37 c ii	MWh	39,418	52,201	46,889	EY	
Consumption of self-generated non-fuel renewable energy	E1-5	37 c iii	MWh	85,169	62,599	71,082	EY	
Percentage of renewable sources in total energy consumption	E1-5	AR 34	%	37.5%	34.4%	33.7%	EY	
Fuel consumption from coal and coal products	E1-5	38 a	MWh	0	0	0		
Fuel consumption from crude oil and petroleum products	E1-5	38 b	MWh	1,074	641	7,027		
Fuel consumption from natural gas	E1-5	38 c	MWh	165,424	174,402	182,427		
Fuel consumption from other fossil sources	E1-5	38 d	MWh	0	0	0		
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	E1-5	38 e	MWh	35,514	38,445	37,867		
Percentage of fossil sources in total energy consumption	E1-5	AR 34	%	60.9%	64%	64.9%		
Non-renewable energy production	E1-5	39	MWh	0	0	0	EY	
Renewable energy production	E1-5	39	MWh	85,169	62,599	71,082	EY	
Total energy consumption from activities in high climate impact sectors	E1-5	41	MWh	331,940	333,556	350,144		

In 2024, we aligned our calculations with the E1-5 AR 32, 37c. Share of renewable energy means % of renewable and non-renewable sources in the energy mix. Our total energy consumption includes fossil (35,753 MWh) energy sold to third party as well as self-generated renewable (36,247 MWh) energy sold and delivered to third party. 2024 numbers were in the EY external assurance scope.

GHG EMISSIONS							RETROSPECTIVE			MILESTONES AND TARGETS				
SCOPE 1,2,3 EMISSIONS DATA	DR ID	ESRS PARA	UNIT	2024	2023	2022	BASE YEAR 2019	2024 VS. 2019	2024 VS. 2023	2030	2050 NET ZERO	ANNUAL % OF TARGET/BASE YEAR	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
Scope 1	**E1-6**	**48 a**	**tCO_2e**	**34,011**	**35,825**	**39,472**	**48,558**	**-30%**	**-5%**				EY	
Scope 2													EY	
Location-based	E1-6	49 a, 52 a	tCO_2e	31,379	34,368	34,150	40,878	-23%	-9%				EY	
Market-based	E1-6	49 b, 52 b	tCO_2e	15,407	15,594	16,947	41,566	-63%	-1%				EY	
Biogenic emissions within Scope 2	E1-6	AR 45 e	tCO_2e	497	525	510	428						EY	
Scope 1 and Scope 2 location-based	**E1-6**	**AR 47**	**tCO_2e**	**65,390**	**70,194**	**73,622**	**89,436**	**-27%**	**-7%**				EY	
Scope 1 and Scope 2 market-based	**E1-6**	**AR 47**	**tCO_2e**	**49,418**	**51,419**	**56,419**	**90,124**	**-45%**	**-4%**	**-47%**	**-90%**	**5%**	EY	
Scope 3													EY	
Upstream - Purchase of goods and services	E1-6	AR 41	tCO_2e	120,060	125,457	164,766	224,813						EY	
Upstream - Capital goods	E1-6	AR 41	tCO_2e	20,519	24,795	14,038	45,331						EY	
Upstream - Fuel and power - Non-Scope 1 and Scope 2	E1-6	AR 41	tCO_2e	13,075	15,659	16,262	22,155						EY	
Upstream - Transportation and distribution	E1-6	AR 41	tCO_2e	8,875	12,016	20,720	32,664						EY	
Upstream - Waste generated from operations	E1-6	AR 41	tCO_2e	2,799	3,482	4,689	6,742						EY	
Upstream - Business travel	E1-6	AR 41	tCO_2e	5,514	6,127	7,628	16,162						EY	
Upstream - Transportation of employees to work	E1-6	AR 41	tCO_2e	14,342	14,194	14,279	20,550						EY	
Upstream - Leased assets	E1-6	AR 41	tCO_2e	480	300	146	–						EY	
Downstream - Transportation and distribution	E1-6	AR 41	tCO_2e	15,906	8,253	7,764	12,256						EY	
Downstream - Partner stores	E1-6	AR 41	tCO_2e	15,139	17,337	18,197	23,198						EY	
Total Scope 3	**E1-6**	**51**	**tCO_2e**	**216,708**	**227,619**	**268,488**	**403,871**	**-46%**	**-5%**	**-28%**	**-90%**	**-3%**	EY	
Biogenic emissions within Scope 3 Cat. 3	E1-6	AR 46	tCO_2e	62	68	66	38						EY	
Total Emissions													EY	
Total GHG emissions location-based	E1-6	44, 52 a	tCO_2e	282,098	297,812	342,110	493,307	-43%	-5%				EY	
Total GHG emissions market-based	E1-6	44, 52 b	tCO_2e	266,126	279,038	324,907	493,995	-46%	-5%				EY	

GHG REMOVALS								
REMOVALS - UPSTREAM & DOWNSTREAM VALUE CHAIN	DR ID	ESRS PARA	UNIT	2024	2023	2022	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
GHG Removal Activity (Direct air capture)	E1-7	AR 58f	tCO_2e	25	25	25		
Total GHG removals from upstream and downstream value chain	E1-7	58 a	tCO_2e	25	25	25		

Under E1-6 AR41, 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. 2024 numbers were in the EY external assurance scope.

E5 Circular Economy & Resource Use

RESOURCE INFLOWS AND WASTE								
RESOURCE INFLOWS	DR ID	ESRS PARA	UNIT	2024	2023	2022	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
Overall total weight of products and technical and biological materials used during the reporting period	E5-4	31 a	Mass	9,257	9,973	Not Available		
Percentage of biological materials (and biofuels used for non-energy purposes)	E5-4	31 b	%	0.4%	0.2%	Not Available		
The absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)	E5-4	31 c	Mass	1,088	1,207	Not Available		
Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials	E5-4	31 c	%	12%	12%	Not Available		
WASTE/RESOURCE OUTFLOWS								
Total waste generated	E5-5	37 a	Mass	14,507	14,798	16,778	EY	
Total waste diverted from disposal	E5-5	37 b	Mass	6,197	5,283	4,864	EY	
Waste diverted from disposal: hazardous waste	E5-5	37 b	Mass	452	445	491	EY	
Waste diverted from disposal: non-hazardous waste	E5-5	37 b	Mass	5,744	4,837	4,373	EY	
WASTE DIVERTED FROM DISPOSAL, BREAKDOWN BY RECOVERY OPERATION TYPES								
i. Preparation for reuse	E5-5	37 b i	Mass	7	7	4	EY	
ii. Recycling	E5-5	37 b ii	Mass	3,845	4,835	4,287	EY	
iii. Other recovery operations	E5-5	37 b iii	Mass	1,866	441	573	EY	
WASTE DIRECTED TO DISPOSAL, BREAKDOWN BY WASTE TREATMENT TYPES								
i. Incineration	E5-5	37 c i	Mass	1,158	1,017	1,339	EY	
ii. Landfill	E5-5	37 c ii	Mass	6,687	6,524	8,530	EY	
iii. Other disposal operations	E5-5	37 c iii	Mass	944	1,974	2,045	EY	
Waste directed to disposal, sum of above (i,ii,iii)	E5-5	37 c	Mass	8,789	9,515	11,914	EY	
Waste directed to disposal: hazardous waste	E5-5	37 c	Mass	6,215	6,043	6,774	EY	
Waste directed to disposal: non-hazardous waste	E5-5	37 c	Mass	2,574	3,473	5,139	EY	
Total amount of non-recycled waste	E5-5	37 d	Mass	8,789	9,515	11,914	EY	
Percentage of non-recycled waste	E5-5	37 d	%	61%	64%	71%	EY	
Total amount of hazardous waste	E5-5	39	Mass	6,667	6,488	7,266		
Total amount of radioactive waste	E5-5	39	Mass	N/A	N/A	N/A		

Our current scope of resource inflows and outflows covers our own manufacturing sites where in 2024 we have completed waste streams mapping and that account for the major part of Swarovski's resource use footprint.
For inflows, scope currently excludes packaging, components, and semi-finished products. In the next reporting periods, we will focus on expanding this scope, to cover other Swarovski locations and closing any known gaps.

S1 Own Workforce

EMPLOYEES BY GENDER						
DR ID	ESRS PARA.	EMPLOYEES BY GENDER	UNIT	2024	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-6	50 a	Female	Number	14,223	EY	
	50 a	Male	Number	4,278	EY	
	50 a	Other	Number	0	EY	
	50 a	Undisclosed	Number	66	EY	
	50 b + 51	Total employees	Number	18,567	EY	
	50 b + 51	Austria (Country where HC is >50 employees representing at least 10% of the total number of employees)	Number	2,780	EY	
	50 b + 51	Thailand (Country where HC is >50 employees representing at least 10% of the total number of employees)	Number	4,553	EY	
S1-7	55 a	Number of non-employees in own workforce (contingent workers)	Number	815		
EMPLOYEES BY REGION						
S1-6	50 b	Asia South, Middle East	Number	8,109	EY	
		Europe & Africa	Number	6,922	EY	
		Greater China	Number	837	EY	
		Americas	Number	2,699	EY	
		Total employees	Number	18,567	EY	

Total number of employees is calculated and included as headcount at the end of the 2024 reporting period (December 31, 2024). The data is presented in alignment with financial statements and includes all recorded Swarovski employees accross all employee types (Production, Retail and office) by region.

EMPLOYEES DATA (EMPLOYEE CATEGORY BREAKDOWN)									
DR ID	ESRS PARA	CATEGORIES TO BE REPORTED	UNIT	FEMALE	MALE	UNDISCLOSED*	TOTAL	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-6	50 b	Number of employees (head count/ FTE)	Number	14,223	4,278	66	18,567	EY	
		Number of permanent employees (head count / FTE)	Number	12,808	3,975	63	16,846	EY	
		Number of temporary employees (head count / FTE)	Number	1,415	303	3	1,721	EY	
		Number of non-guaranteed hours employees (head count / FTE)	Number	0	0	0	0	EY	
		Number of full-time employees (head count / FTE)	Number	10,343	3,644	17	14,004	EY	
		Number of part-time employees (head count / FTE)	Number	3,880	634	49	4,563	EY	

* There is no 'Other' category

EMPLOYEES DATA (REGION BREAKDOWN)										
DR ID	ESRS PARA	CATEGORIES TO BE REPORTED	UNIT	ASIA SOUTH, MIDDLE EAST	EUROPE, AFRICA	GREATER CHINA	AMERICAS	TOTAL	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-6	50 b	Number of employees (head count/ FTE)	Number	8,109	6,922	837	2,699	18,567	EY	
		Number of permanent employees (head count / FTE)	Number	8,017	5,757	828	2,244	16,846	EY	
		Number of temporary employees (head count / FTE)	Number	92	1,165	9	455	1,721	EY	
		Number of non-guaranteed hours employees (head count / FTE)	Number	0	0	0	0	0	EY	
		Number of full-time employees (head count / FTE)	Number	7,550	4,268	828	1,358	14,004	EY	
		Number of part-time employees (head count / FTE)	Number	559	2,654	9	1,341	4,563	EY	

DIVERSITY DATA (GENDER SPLIT AT TOP MANAGEMENT)									
DR ID	ESRS PARA	CATEGORIES TO BE REPORTED	UNIT	FEMALE	MALE	UNDISCLOSED	TOTAL	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-9	66 a	Gender split across top management (number)	Number	163	234	-	397		
		Gender split across top management (percentage)	%	41%	58.9%	-	100%		

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

DIVERSITY DATA (AGE SPLIT AMONG EMPLOYEES)

DR ID	ESRS PARA	CATEGORIES TO BE REPORTED	UNIT	UNDER 30 YEARS	30-50 YEARS	OVER 50 YEARS	TOTAL	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-9	66 a	Age split across employees (number)	Number	6,209	10,240	2,118	18,567		
		Age split across employees (percentage)	%	33.4%	55.2%	11.4%	100%		

HEALTH & SAFETY INCIDENTS

DR ID	ESRS PARA		UNIT	2024	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-14	88 a	Percentage of people in own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines	%	49.10%		IA
	88 b	Number of fatalities in own workforce as result of work-related injuries and work-related ill health	Number	0		IA
	88 b	Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	Number	0		IA
	88 c	Number of recordable work-related accidents for own workforce	Number	62		IA
	88 c	Rate of recordable work-related accidents for own workforce	%	2.8%		IA
	88 d	Number of cases of recordable work-related ill health of employees	Number	Not available and also restricted data access due to local laws		
	88 e	Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	Number	415		
	89	Number of cases of recordable work-related ill health of non-employees	Number	Included in 88 c		
	89	Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to non-employees	Number	Lost days is not available, only lost working days: 415		
	AR 94	Number of cases of recordable work-related ill health detected among former own workforce	Number	Not available and also restricted data access due to local laws		

We started reporting on Health & Safety with the launch of our global program that currently covers all our manufacturing sites workforce (see more in Health & Safety, page 44).
Some clarifications to the calculations: number and rate of recordable work-related accidents include first-aid cases; for the number of days lost to work-related injuries and fatalities we calculate lost working days.

DISCRIMINATION & HUMAN RIGHTS

DR ID	ESRS PARA	INCIDENTS OF DISCRIMINATION	UNIT	2024	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
S1-17	104 a	Number of severe human rights issues and incidents connected to own workforce	Number	0		
		Number of severe human rights issues and incidents connected to own workforce that are cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	Number	0		

We start partial reporting of the number of incidents, complaints and severe human rights impacts in accordance with ESRS S1-17 since 2025 for FY24. Our grievance channel was launched in 2024, so we intend to disclose more on the concerns raised through it at year-end in the next reporting period.

Water Withdrawals and Discharge

In 2024, we report for consistency in the same format as in the previous years. In 2025, we will report in line with ESRS E3.

	UNIT	2024	2023	2022	EXTERNAL ASSURANCE SCOPE	INTERNAL ASSURANCE SCOPE
WATER WITHDRAWAL						
Groundwater	m^3	1,937,268	1,885,769	1,779,618		
Seawater/lakes	m^3	801	787	836		
Public water supply systems or other water utilities	m^3	579,614	508,958	562,379		
Rainwater collected	m^3	725	625	558		
Rivers	m^3	84,293	74,109	75,825		
Total water withdrawal volume	**m^3**	**2,602,701**	**2,470,248**	**2,419,216**		
WATER DISCHARGE						
Surface water	m^3	508,081	490,606	451,508		
Company-owned treatment facility	m^3	473,664	397,079	435,960		
Municipal or other public treatment facility	m^3	516,292	508,389	534,153		
Total volume of water discharge	**m^3**	**2,180,812**	**1,919,575**	**1,940,282**		
WATER WITHDRAWAL BY WATER RISK (ACCORDING TO WRI AND WWF)						
Low	m^3	2,068,794	2,011,212	1,905,547		
Low-medium	m^3	156,964	131,559	172,011		
Medium-high	m^3	373	981	1,045		
High	m^3	343,768	300,517	314,840		
Extremely high	m^3	32,802	25,979	25,773		
% low and low-med	%	85.5%	87	86		

A Selection of Our Partners

We are members of and active participants in many local, global, and industry groups with which we collaborate on issues relevant to our business and wider society.

We are also grateful for the support and commitment of our close partners in helping us to advance our sustainability progress this year and give our thanks to all the names displayed here.

EY Limited Assurance Statement

To the Board of Directors of
Swarovski International Holding AG, Männedorf
Zurich, 25 March 2025

Independent Assurance Report on selected non-financial indicators in the Annual Report 2024

We have been engaged to perform assurance procedures to provide limited assurance on selected indicators (including GHG emissions) included in Swarovski International Holding AG's (the Company's) and its consolidated subsidiaries' (the Group) Sustainability Report for the year ended 31 December 2024 (the Report).
Our limited assurance engagement focused on selected indicators (including GHG emissions) as presented in the ESRS content index on pages 55-61 (indicated with 'EY' in column 'External Assurance Scope') of the Sustainability Report 2024 (the Non-financial Information).

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): European Sustainability Reporting Standards (ESRS).

The criteria and calculation principles are publicly available on the EFRAG website (www.efrag.org/en/sustainability-reporting/esrs-workstreams/sector-agnostic-standards-set-1-esrs)

Inherent limitations

The accuracy and completeness of selected 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. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. Our assurance report should therefore be read in connection with Swarovski International Holding AG's Sustainability Report section of the Report, 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 control relevant to the preparation of the selected indicators that are free from material misstatement, whether due to fraud or error.

Independence and quality control

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 International Standard on Quality Management 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 the 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.
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.
- 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 conclusion.

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 Swarovski International Holding AG have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

Simon Zogg
(Qualified signature)

Executive in charge

Jasper Coppens
(Qualified signature)

Manager

California Voluntary Carbon Market Disclosures Act

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

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 goals that are in line with the 1.5°C and well below 2°C trajectory.

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 equity share approach when calculating our GHG footprint, in which we account for 100% of the GHG emissions over which we have operational control.
- **Reducing our emissions.** In 2023, Swarovski reduced its operational emissions (i.e., our Scope 1 and Scope 2 emissions) by 45% from a 2019 baseline, primarily by continued sourcing of renewable electricity and energy-efficiency measures (see Mitigate Climate Change on pages 15-16 as well as ESRS E1-6).
- **Supporting carbon removal/avoidance.** While we prioritize abatement of emissions, we also support the removal of 25 tons of CO_2 through high-quality direct air capture projects with Climeworks.

How Swarovski measures interim progress toward our 2030 goal

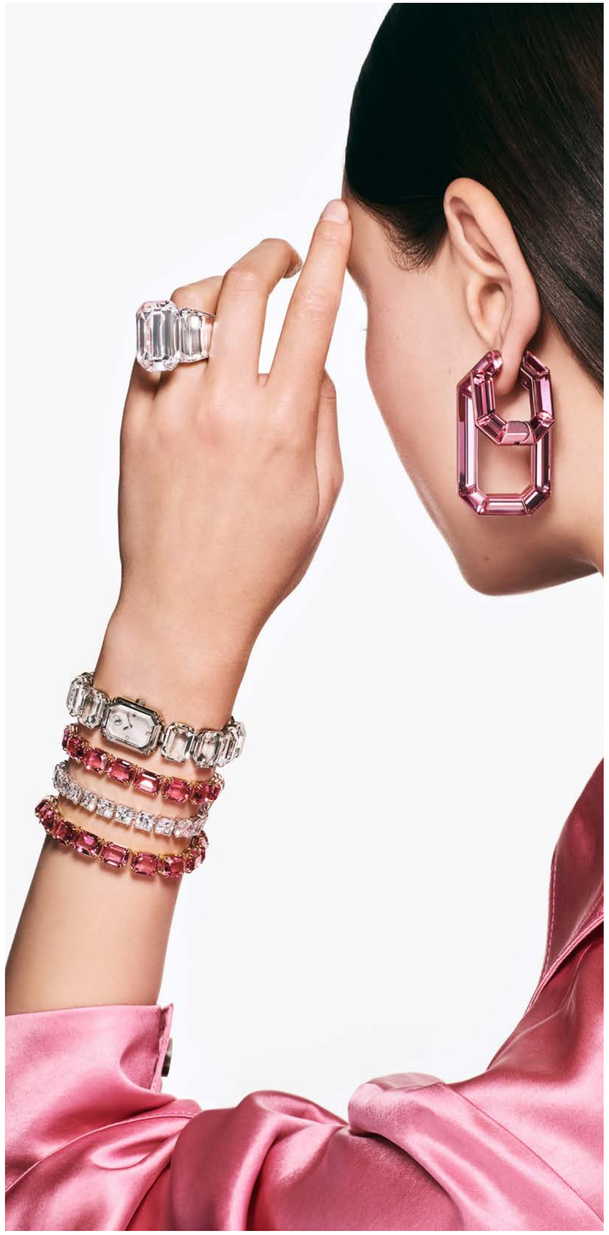
To be in line with a 1.5°C/WB2C scenario across our value chain in 2030 (i.e., our Scope 3 emissions), we have set a science-aligned emissions reduction target with the Science Based Targets initiative (SBTi) and have roadmapped our strategy to systematically transform the way we do business. Our approach 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 2023 (and previously 2021). This process will henceforth be completed annually to ensure that only the most accurate and up-to-date data is publicly reported.

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 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; benefit the environment by supporting biodiversity, habitat, or water resources; are quantified using existing standards and verified by a third party; and do not create adverse impacts elsewhere.
Below is a list with details regarding Swarovski's carbon removal/avoidance projects in scope of the VCMDA.



Further Notes

GREENHOUSE GAS EMISSIONS AND ENERGY CALCULATIONS

Approach

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. Our GHG consolidation is based on operational control 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 emission factors

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), SBTi, RE100 guidelines. Our GHG emissions inventory includes CO_2, CH_4, N_2O (in 2025, we are further refining NOx calculations, which will be reflected in the next reporting period) HFCs, PFCs, SF6, and NF3. Where available GWP100 is used.

Our main emission factor databases: GHG Protocol 2017 for fossil fuels, IEA 2024 for location-based electricity emissions, Base Carbone for refrigerants, DEFRA/Treeze/IEA for Scope 3 category 3, ecoinvent 3.6, 3.7.1, 3.10 for LCAs and other Scope 3 categories, a US Environmentally-Extended Input-Output Model (USEEIO) for spend-based calculations.

Primary data from our suppliers accounts for 7.3% of the total Scope 3 emissions.

Our Scope 3 categories include:

- Cat. 1 Purchased Goods and Services: weight-based approach with lifecycle 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-EEIO database.
- Cat. 3 GHG Emissions due to Fuel- and Energy-related Activities: upstream emissions, transmission and distribution losses using DEFRA, Treeze (2017), IEA.
- Cat. 4 Upstream Transportation: data from gryn (external platform) covering our logistics providers (this incorporates our downstream transport).
- Cat. 5 Waste Generated in Operations: waste from our own manufacturing sites, using emission factors from ecoinvent 3.10.
- Cat. 6 Business Travel: carbon footprint report for travels booked through our main travel agent, otherwise extrapolation, includes accommodation.
- Cat. 7 Employee Commuting: data from employee surveys, 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. 14 Franchises: estimated emissions from our independent retail partner stores, based on store/salespoint area, average energy consumption per sq m from our own stores, country-specific IEA emission factors.

Excluded Scope 3 categories:

- 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, without emissions.
- Cat. 13 Downstream Leased Assets: no downstream leased assets.
- Cat. 15 Investments: no investments.

External verification

Our GHG reduction targets were verified by the SBTi in 2021. Our GHG emissions and energy data undergo annual limited assurance by an independent third-party auditor.

About 70% of energy consumption is based on invoices for electricity/fossil fuels, in own manufacturing sites and offices. These invoices are based on meter readings.

About 30% of energy consumption is based on estimates, in retail stores. Energy consumption is estimated on the basis of modelling, using store size and average consumption, combined with available actual data.

Further notes

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, transitioning away from fuel oil, increased photovoltaic rooftop capacity, as well as 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 and production in-house with renewable energy, switching to renewable energy for selected sourced products, among other measures.

Further Notes

SUMMARY OF THE FOOTNOTES CLARIFYING THE STATEMENTS WE MAKE THROUGHOUT THIS REPORT

2 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).

3 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).

4 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.

5 In our own manufacturing operations.

6 Calculation of reduction of CO_2 emissions confirmed by TÜV Süd.

7,12,19 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.

8,21 Calculation is based on an internal life-cycle assessment made using eQopack, an ISO-certified LCA tool by Quantis.

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

10 Renewable energy from onsite photovoltaic installation and renewable energy tariff.

11 According to ecoinvent 3.7.1 emission factors for virgin and recycled 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.

15 Renewable electricity by onsite photovoltaic installations, green tariffs and/or the purchase of Energy Attribute Certificates.

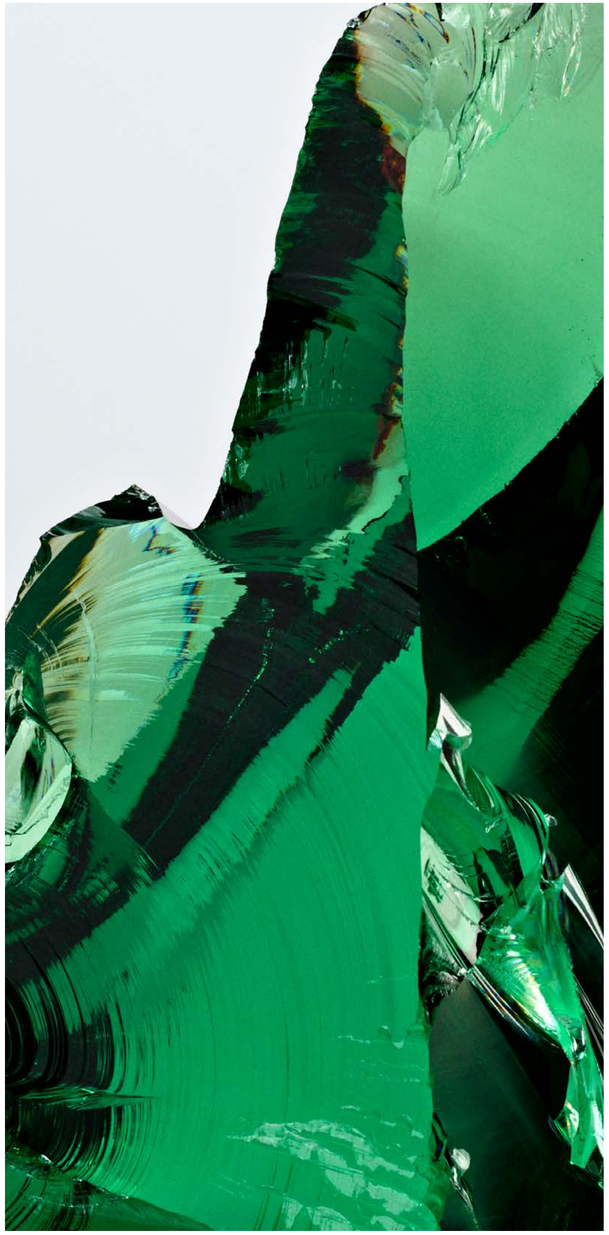
16 Calculation of reduction of CO_2 emissions confirmed by TÜV Süd.

17 According to internal 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 Inaugural "Swarovski Manufacturing Thailand Go Green" reforestation project was registered with the Thailand Greenhouse Gas Management Organization, a regulatory body under the supervision of the Minister of Natural Resources and Environment, overseeing GHG initiatives in Thailand, for certification. GHG calculations are aligned with the guidelines available from the Thai Royal Forest Department.

20 Massachusetts Institute of Technology, 2010 Statement on lower emissions of train freight is based on the MIT News Offices (2010) (Source).

22 The savings percentages quoted are percentages above the building code requirements.



Glossary & Abbreviations

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

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

CoC: Swarovski Code of Conduct

BoD: Board of Directors

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

CO_2(e): Carbon dioxide (equivalent), as defined in GHG Protocol, ESRS

CSDDD: Corporate Sustainability Due Diligence Directive

CSF: Centre for Sustainable Fashion

CSRD: Corporate Sustainability Reporting Directive

DMA: Double Materiality Assessment

EDI: Equity, Diversity, Inclusion

ERG: Employee Resource Group

ERM: Enterprise Risk Management

ESRS: European Sustainability Reporting Standards

EU: European Union

ExCo: Executive Committee

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

GHG emissions: Greenhouse gas emissions

GLEAM: Guidelines for Engineering Architecture and Management

GRI: Global Reporting Initiative

HQ: Headquarters

ILO: International Labour Organization

IMS: Integrated Management System

ISO: International Organization for Standardization

LEED: Leadership in Energy and Environmental Design (certification)

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

NYC: New York City

OECD: Organization for Economic Cooperation 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

SKU: Stock Keeping Unit

SMETA: Sedex Members Ethical Trade Audit

SPGP: Sustainable Product Guiding Principles

Supply chain-related

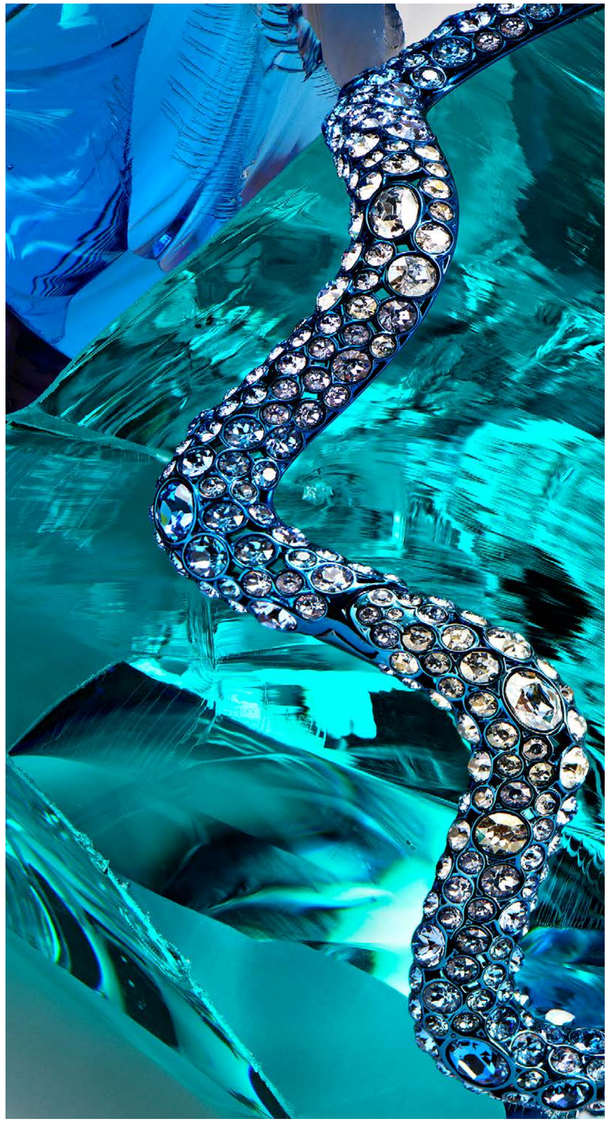
- **Direct supplier:** Suppliers involved in the core processes of Swarovski business, providing essential products and services necessary for the creation of our finished products delivered to customers.
- **Indirect suppliers:** Suppliers who supply products/ services to Swarovski that support the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

UN: United Nations

UNGPs: United Nations Guiding Principles on Business and Human Rights

WEPs: Women's Empowerment Principles

WJI 2030: Watch & Jewellery Initiative 2030



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sustainability@swarovski.com