

SUSTAINABILITY REPORT 2024

In all we do, we take care of the social, environmental, governance and economic aspects of sustainability. We behave responsibly.

#GuritCares

ACTIVITIES AND MARKETS SERVED

Gurit is a leading manufacturer and supplier of advanced composite materials (kitted core materials, prepregs, formulated products), manufacturing solutions (tooling automation) as well as composite structural engineering services. Gurit is uniquely positioned to serve global growth markets with advanced composite solutions for the wind energy, marine, transportation, and many other industries.

We conduct business with passion for a sustainable future. In the renewable energy market, we are a partner for global wind energy customers, with a focus on the wind turbine blade. We have an in-depth understanding of the value chain and strive to help increase wind energy competitiveness and promote its sustainable growth. In the marine and industrial markets, we drive lightweighting, enabling our customers to achieve their goals, and contributing to a sustainable economy through our knowledge and expertise in high performance materials and engineering.

Gurit was founded in Switzerland in 1835, and to date, the headquarters of Gurit Holding AG are in Switzerland, where the company is listed as GURN on the SIX Swiss Stock Exchange.

More information about our activity:

→ www.gurit.com

→ www.gurit.com/imagevideo



29 
SITES

5 
CONTINENTS

FOUNDATION
IN SWITZERLAND **1835**

2 349 
EMPLOYEES

>30 YEARS
IN ADVANCED COMPOSITES

MARKETS



WIND



MARINE



INDUSTRIAL

SUSTAINABILITY AND EXCELLENCE: OUR COMMITMENT FOR SHAPING A NEW FUTURE



As we reflect on the past year, it is clear that sustainability has remained central to Gurit's strategy and business, even in the face of challenging market conditions. Our continued commitment to sustainability has not only underpinned our operations but also helped as we have entered new markets, as customers increasingly seek suppliers who are leaders in this critical area. In 2024, Gurit consolidated its position as a preferred supplier for sustainable materials.

Safety remains a top priority, and I am pleased to report that our safety performance has gone from strength to strength. Through established processes, supporting policies, and a dedicated team, we continue to exceed our annual safety targets.

This year, Gurit's commitment to human rights has been highlighted through the reinforcement of our Human Rights Framework. We have fostered awareness and knowledge within our company, ensuring that these principles are deeply embedded in our culture. Additionally, we have strengthened our due diligence and risk assessment process in the supply chain to uphold these standards across all areas where we have influence.

Our environmental initiatives have also yielded significant results. Since 2020, we have achieved a 44% reduction in waste sent to landfill, with a 30% improvement over the past year alone. By the end of 2024, we saw a remarkable 71% increase in the number of sites sourcing 100% green energy, compared with the end of the previous year – a result that has been achieved through a collaborative effort from our sustainability team, workstream leads, site managers and procurement team. This is a significant step forward, the positive impact of which will compound in the years ahead and shows what can be done when we drive forward together with passion and focus.

This is just one of many examples of successful teamwork to be found across our sustainability organization, and I believe our results are testament to the collaborative efforts within our company and with our suppliers, customers, industry peers, and academia.

Together, we are driving positive change and setting new benchmarks for sustainability and excellence – within Gurit and for our customers. Thank you for your continued support and commitment to our shared vision.

Yours sincerely

Javier Perez
CEO a.i.

Zurich, February 2025

➤ GRIs: 2-22

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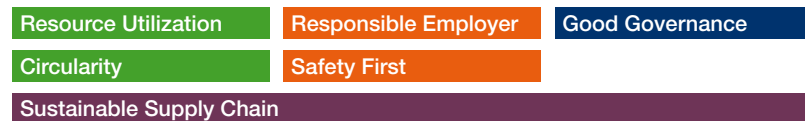
This Sustainability Report is an integral part of the Gurit Annual Report 2024. Page numbers have been left unchanged. The full Annual Report can be downloaded at → www.gurit.com/financial-reports-and-presentations

STRATEGY

ANCHORING SUSTAINABILITY IN OUR BUSINESS

Guided by our vision "with passion for a sustainable future", we structure our sustainability work under three pillars: Environment, Social, and Governance. Our framework fosters meaningful engagement with stakeholders and focuses resources on material issues to ensure long-term business sustainability. We are dedicated to achieving our own sustainability targets while supporting customers in reducing greenhouse gas emissions, waste, and electricity use. Sustainability is deeply embedded in Gurit's long-term strategy.

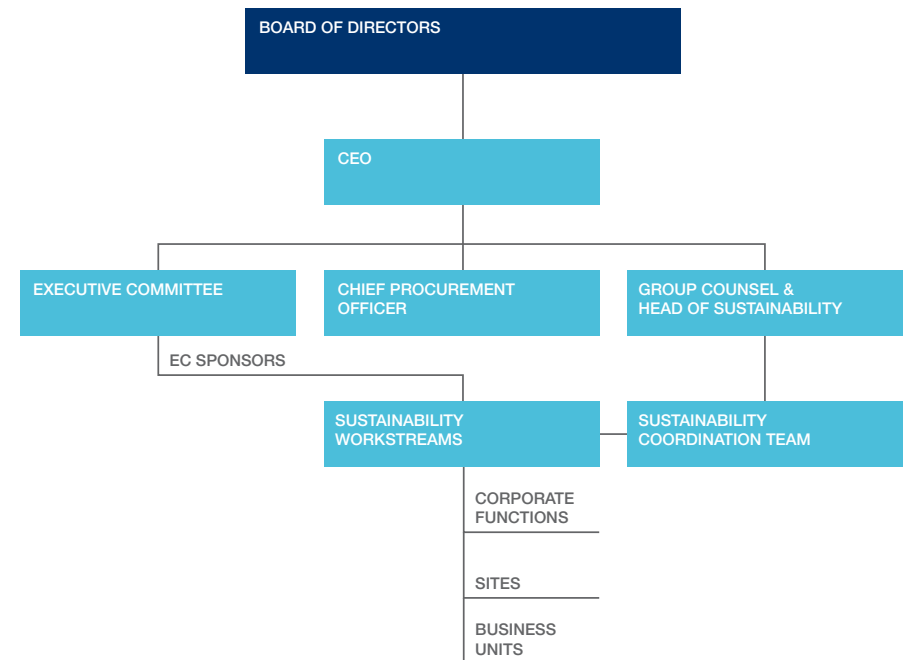
Gurit's sustainability work is organized into six workstreams under three pillars.



GOVERNANCE AND ORGANIZATIONAL RESPONSIBILITIES

Sustainability at Gurit is guided by an annual process of target setting, role definition, and implementation planning. The Board of Directors reviews the strategy and approves the annual Sustainability Report, while the Executive Committee is responsible for executing the strategy through the workstreams and with support from the sustainability coordination team. Workstreams address material issues, set targets approved by the EC, and align actions with the company's mission and KPIs under the guidance of EC Sponsors. Dedicated staff across the organization ensure local implementation of key topics.

Gurit's sustainability organization



IMPLEMENTATION AND MANAGEMENT OF OUR STRATEGY

Gurit drives sustainability initiatives through six cross-functional workstreams that span business units, sites, and line organizations, together with a sustainability coordination team responsible for implementation and reporting. This structure engages staff across the business, ensuring meaningful actions and timely feedback on material issues.

Our various management systems are described in the respective chapters of this Report. In addition, our → **Sustainability Policy** and related guidelines can be found on our website. Our systems, guidelines and policies are regularly reviewed, and training is readily available for all employees.

We collect and monitor sustainability data using tools and systems as detailed in this Report. The Executive Committee reviews sustainability performance every other month with the Head of Sustainability, and twice a year with workstream leaders and the coordination team, adjusting targets annually based on recommendations. This annual Sustainability Report charts our progress.

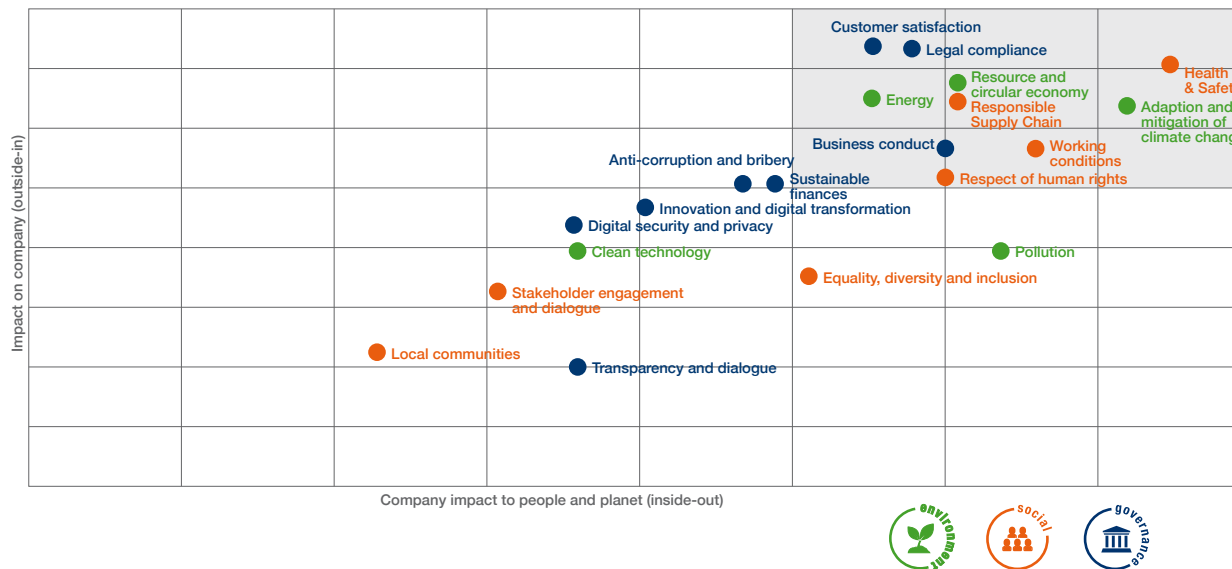
↗ GRIs: 2-9; 2-10; 2-12; 2-13; 2-14; 2-17; 2-18; 2-22; 2-23; 2-24; 2-25; 2-29; 3-1; 3-2; 3-3; 303-1; 3-3

IDENTIFYING AND MANAGING RISKS AND OPPORTUNITIES

Double Materiality

Last year, Gurit conducted a double materiality analysis to evaluate the company's impact on the environment, economy, and society (inside-out) and assess external climate-related, economic and social risks and opportunities affecting the company (outside-in). This approach aligns corporate strategies with stakeholder expectations and the broader sustainability context. As a result of the research and analysis, stakeholder consultation and prioritization processes, and with reference to GRI requirements, we identified 14 material sustainability topics from the company's impact analysis (inside-out), which also include the 10 material topics identified in our external risk analysis (outside-in). The key risks were integrated into the company risk map and the material topics inform our annual targets and action plans.

Material topics at Gurit



In each chapter of this Report, you will find more information about how we identify and manage risks within each of our workstream areas.

Further details on the → **double materiality analysis** and list of material topics can be found on our website.

TCFD

In 2024, we conducted a comprehensive climate-related assessment including reviewing risk and opportunities, aligning with the TCFD (Task Force on Climate-Related Financial Disclosures) recommendations in accordance with art.964b of the Swiss Code of Obligations (CO) and the Swiss Ordinance on Climate Disclosure.

More information can be found in the → **Climate Risks and Opportunities Strategy** section in the Environment chapter, and the → **Methodology** section in the Appendix.

GLOBAL CONTEXT

At Gurit, we align our sustainability ambitions with two major global frameworks: the United Nations Global Compact (UNGC) and its ten principles, and the Global Reporting Initiative (GRI). Gurit is subject to the Swiss non-financial reporting obligations of art.964a et seqq. of the Swiss Code of Obligations (CO).



Gurit received a gold medal from EcoVadis, ranking in the top 5% of companies assessed for sustainability across Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.



Gurit earned an A rating from MSCI, placing it among the top companies in the specialty chemicals sector for managing ESG risks.

Inrate awarded Gurit a score of 72/100 in its 2024 Z Rating Study on Corporate Governance, reflecting the company's societal and environmental impact.







This year Gurit participated in CDP's global environmental impact disclosure for the second time and received a B- score for climate, an improvement over the previous year.












GURIT SUSTAINABILITY AWARDS

In 2024, we presented Gurit Sustainability Awards to winning Local Community and Resource Utilization initiatives, as voted for by Gurit employees. The aim of the Awards is to engage employees with our sustainability work and offer recognition for the efforts of our teams and sites.

GURIT'S SUSTAINABILITY AMBITIONS

GURIT PILLARS & SDGS	WORKSTREAM	AMBITIONS FOR 2030	PROGRESS
<p>CORPORATE FRAMEWORK</p>	<p>SUSTAINABILITY COORDINATION</p> <p>We implement sustainability as an integral part of Gurit and develop it across the company according to reporting obligations and leading standards.</p>	<p>Annual review of sustainability targets and bi-monthly follow up with workstreams.</p> <p>Sustainability organization and governance in place involving Executive Committee, Board of Directors and Workstreams in the sustainability strategy and approval process.</p> <p>Assess and integrate sustainability risks as part of the annual risk mapping and risk management.</p> <p>Comply with non-financial reporting obligations and leading standards (GRI, GHG protocol, Swiss RBI, TCFD).</p> <p>We strive to achieve the highest scores in the ESG ratings.</p> <p>We aim to foster sustainability culture of awareness and employee engagement based on trainings, recognition of sustainability efforts (sustainability awards) as well as sharing internal sustainability communications.</p>	<p>ON TRACK</p> <p>ON TRACK</p> <p>ON TRACK</p> <p>ON TRACK</p> <p>ON TRACK</p> <p>ON TRACK</p>
<p>ENVIRONMENT</p> <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;">  <p>6 CLEAN WATER AND SANITATION</p> </div> <div style="width: 50%;">  <p>7 AFFORDABLE AND CLEAN ENERGY</p> </div> <div style="width: 50%;">  <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div style="width: 50%;">  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> <div style="width: 50%;">  <p>13 CLIMATE ACTION</p> </div> <div style="width: 50%;">  <p>17 PARTNERSHIPS FOR THE GOALS</p> </div> </div>	<p>CLIMATE & RESOURCE UTILIZATION</p> <p>We want to become a net-zero company by 2050 and reduce our Scopes 1 and 2 by 42% and Scope 3 by 25% for the period 2020-2030. Gurit has the ambition to go further and reach a 95% reduction in Scope 2 emissions and switch to 100% renewable electricity if commercially viable.</p> <p>We carry out site-specific reduction initiatives to decrease our environmental impact (aligned with climate change ambitions).</p>	<p>Reduce absolute Scope 1 GHG emissions by 42% by 2030 vs. 2020.</p> <p>Reduce absolute Scope 2 GHG emissions by 42% – with the clear ambition to reach 95% if commercially viable – (by 2030 vs. 2020) and a switch to 100% renewable electricity.</p> <p>A reduction of 25% of our indirect GHG Scope 3 emissions – with the clear ambition to reach a 42% reduction needed to achieve the +1.5°C target with the support of suppliers and customers. (These are subject to productivity fluctuations and require ongoing management).</p> <p>Implement initiatives focused on process emissions reduction in all our sites.</p> <p>Reduce our impact in terms of energy consumption: switch to 100% renewable electricity by 2030, monitor our energy consumption and perform energy audits and action plans every 4 years in all our production sites.</p> <p>Reduce waste generation to landfill by 80% by 2030 vs 2020.</p> <p>Reduce water withdrawal by 25% by 2030 vs 2020.</p> <p>Foster a climate change and resource utilization culture across the sites based on best practice sharing, carbon emissions program implementation, environmental and climate assessments, and monitor data/projects annually.</p> <p>We assess biodiversity impact in our production sites.</p>	<p>ON TRACK</p> <p>18% reduction of Scope 1 GHG emissions since 2020.</p> <p>IN PROGRESS</p> <p>71% increase of sites running with 100% renewable energy (Oct 2024 cf. Oct 2023).</p> <p>ON TRACK</p> <p>45% reduction of Scope 3 GHG emissions since 2020.</p> <p>ON TRACK</p> <p>36% of electricity was renewable in 2024.</p> <p>47% of sites have undertaken audits, and a further 40% have actioned best practice resulting from these audits.</p> <p>ON TRACK</p> <p>44% reduction of landfill waste generation since 2020.</p> <p>ON TRACK</p> <p>23% reduction of water withdrawal since 2020.</p> <p>ON TRACK</p> <p>IN PROGRESS</p>

GURIT PILLARS & SDGS	WORKSTREAM	AMBITIONS FOR 2030	PROGRESS
	<p>CIRCULARITY</p> <p>We promote circularity in all product ranges. We identify and promote sustainable end of life and circularity solutions through product development.</p>	<p>We foster circularity as an integral part of innovation, setting circularity plans, and implementing sustainability by design processes for all our products, as well as end product strategy, focused on its waste impact reduction and searching for bio alternatives.</p> <p>Engage in initiatives / projects where Gurit can be a contributor and partner to solve circularity challenges.</p>	<p>ON TRACK</p> <hr/> <p>ON TRACK</p>
<p>SOCIAL</p> 	<p>SAFETY FIRST</p> <p>We prioritize health and safety, recognize and correct potential hazards, and follow best practice protocols and procedures.</p>	<p>Establish health and safety management tools and certifications across the sites to maintain a healthy and safe work environment.</p> <p>Further reduce the number of accidents and incidents and maintain a Lost-Time-Accident-Rate (LTAR) of no higher than 2.19.</p> <p>Zero SVHC in price listed products by 2030 and maintain below 10% the number of finished products on our price lists classified as Carcinogenic, Mutagenic or Reprotoxic (CMR) according to EU classification CLP by 2030.</p> <p>Reduce chemical products in use at production sites with ILO hazard rating of 4 or 4+ to <15% and reduce the number of chemical products in use at production sites containing SVHCs substances to <5%. Enhance the existing chemical management strategy by incorporating improved chemical safety communication to the BU.</p>	<p>ON TRACK</p> <p>63% of Gurit production sites certified with ISO 45001.</p> <p>ON TRACK</p> <p>1.81 LTAR (Lost Time Accident Rate). 4.08 TRIR (Total Recordable Incident Rate).</p> <p>ON TRACK</p> <p>9% of all price-listed products classified as CMR.</p> <p>IN PROGRESS</p> <p>3.5% of all price-listed products containing Substances of very high concern (SVHC).</p> <p>ON TRACK</p> <p>100% of Gurit production sites with Chemical Safety System implemented. 10.5% chemical products in use at production sites with ILO hazard rating of 4 or 4+. 3.6% chemical products in use at production sites containing SVHCs.</p>
	<p>RESPONSIBLE EMPLOYER</p> <p>We aim for an equal, diverse and inclusive workforce.</p>	<p>Demonstrate leadership commitment and support for gender equality.</p> <p>Foster awareness and knowledge of human rights within the Gurit workforce.</p> <p>Ensure non-discrimination and promote a diverse workforce with equal opportunities in professional development and promotion processes.</p> <p>Ensure the well-being of all Gurit employees by promoting work-life balance, providing a living wage, supporting mental health, and other well-being initiatives.</p> <p>Encourage local community engagement with the sites and report on the social impact.</p>	<p>ON TRACK</p> <p>ON TRACK</p> <p>ON TRACK</p> <p>IN PROGRESS</p> <p>ON TRACK</p> <p>11 Local Community initiatives implemented in 2024.</p>

GURIT PILLARS & SDGS	WORKSTREAM	AMBITIONS FOR 2030	PROGRESS
	<p>SUSTAINABLE SUPPLY CHAIN</p> <p>Responsible procurement and engagement practices in terms of social, environmental, governance and economic aspects.</p>	<p>Implementation of supply chain monitoring & ESG risk management system based on due diligence process and according to our sustainability criteria.</p> <hr/> <p>A reduction of 25% of our indirect GHG scope 3 emissions – with the clear ambition to reach a 42% reduction needed to achieve the +1.5°C target with the support of suppliers and customers. (Climate neutrality 2050 ambition). (These are subject to productivity fluctuations and require ongoing management).</p> <hr/> <p>Foster sustainability engagement and transparency with suppliers (e.g. corrective actions, supplier social and environmental clauses, communication, training, awards). (Requires ongoing management).</p> <hr/> <p>Procurement team certification and awareness.</p>	<p>ON TRACK </p> <hr/> <p>ON TRACK </p> <p>45% reduction of scope 3 GHG emissions since 2020.</p> <hr/> <p>ON TRACK </p> <hr/> <p>ON TRACK </p>
<p>GOVERNANCE</p> 	<p>GOOD GOVERNANCE</p> <p>We foster a sustainability culture across Gurit based on transparency, respect, compliance and ethical management.</p>	<p>Ensure all Gurit employees and contractors are familiar with the company's good governance and ethics policies and guidelines.</p> <hr/> <p>Good governance risk management system in place covering all company operations (risk identification, integration into the risk mapping process, internal audits, implementation of corrective actions).</p> <hr/> <p>Reporting system and anti-retaliation.</p>	<p>ON TRACK </p> <hr/> <p>92% of targeted workforce received business ethics, anti-corruption & bribery issues training LMS.</p> <hr/> <p>ON TRACK </p> <hr/> <p>ON TRACK </p>

ENVIRONMENT

HIGHLIGHTS 2024

- ✓ Climate-related risk assessment undertaken
- ✓ Scope 3 GHG emissions reduced by 45% since 2020.
- ✓ Reduction action plan in place for the sites with higher Scope 1 emissions.
- ✓ Renewable energy plan in place: 71% increase in sites operating on 100% renewable energy.
- ✓ We recycled 54% of our waste in 2024
- ✓ “Bio content as standard” launched in key formulated product ranges.
- ✓ Engagement with key suppliers to identify specific emissions associated with their products.
- ✓ Launch of ReUsablade collaboration (SGRE & German-government funded) to develop large-scale composite recycling solutions.
- ✓ Biodiversity impact assessments carried out
- ✓ Carbon literacy certification of staff at Newport (UK) site.

We promote circularity in all Gurit product ranges.

We operate efficiently by minimizing power consumption, waste, emissions and use of resources.

We set ambitious reduction targets to achieve climate neutrality.

CUSTODIANS OF OUR ENVIRONMENT

The efficient use of resources and minimizing the impact on our natural environment in terms of emissions to air, water and land, remains a priority for Gurit. With a business focus on both the renewable energy sector and energy efficient applications, we see it as our responsibility to lead by example and actively minimize our footprint. Environmental topics identified as material include adaptation and mitigation of climate change, resource use and circular economy.

CHALLENGES

Awareness of climate change and sustainability has significantly increased within the Group, supported by enhanced employee engagement through regular meetings, carbon literacy training, newsletters, and awards. Prioritizing sustainability initiatives remains a balancing task amid economic downturns and ongoing restructuring efforts.

Data quality remains a challenge for all companies, particularly for Scope 3 emissions. For Scope 1 and Scope 2, we have reached a certain level of maturity. GHG data reporting has improved through quarterly requirements, and internal audits conducted in 2024 have further enhanced accuracy.

View our Climate and Environment ambitions on p43 & p44

↗ GRIs: 2-12; 2-13; 2-14; 2-18; 2-19; 2-23; 2-24; 2-25; 2-29; 3-3; 305-1; 305-2; 305-3; 305-4; 305-5; 3-3; 306-1; 306-2; 306-3; 306-4; 306-5; 303-1; 303-2; 303-3; 303-4; 303-5; 101-4; 302-4; 302-5; 308-1; 308-2; 201-2; 302-5



CLIMATE CHANGE AND RESOURCE UTILIZATION GOVERNANCE

Environmental and climate change impacts, risks and opportunities are addressed in our Resource Utilization, Circularity and Sustainable Supply Chain workstreams. Compliance with legislation, anticipation of upcoming legislation and the implementation of best practice standards is supported by a dedicated Chemical Compliance Manager & Sustainable Products Lead, Head of Technology, and the Group General Counsel & Head of Sustainability. The Board of Directors oversees the sustainability strategy, including the climate-related risks, and approves the annual Sustainability Report. The Executive Committee implements the strategy through the workstreams, who meet regularly and are coordinated by the sustainability coordination team.

In 2023, Gurit made the decision to introduce KPIs related to greenhouse gas emissions Scopes 1 and 2 into its incentive programme. This was applied for the first time in 2024 to motivate the implementation of GHG reduction initiatives across the company.

MANAGEMENT SYSTEMS & POLICIES

Gurit's environmental management combines policies, certifications, data analysis and training programs to drive responsible practices across all areas.

The following policies can be found on our website.

- → [Sustainability Policy](#)
- → [Environmental Policy](#)
- → [Water Management Guidelines](#)
- → [Hazardous Chemicals Management Policy](#)
- → [Waste Management Guidelines](#)
- → [Chemical Safety Management System](#)

We have various systems in place to support the policies, including:

- → [Gold FFX](#) for global chemical management.
- **Sulytics platform** to record and measure stationary and mobile combustion, electricity and heating, waste quantity, type and disposal, water withdrawal and discharge, process and fugitive emissions, and product quantities sold at each site as well as business travel, employee commuting, purchased goods and transportation. This helps us analyze sustainability performance and detect any new challenges.
- **Best practice** is shared by our sites at the bi-monthly workstream meetings, at which there has been increased and regular attendance, demonstrating the improved sustainability engagement among our staff around the world this year.
- **Training** is achieved through internal workshops, external webinars and utilizing internal communications channels. We carry out annual Sulytics training sessions for users. We continue to actively train our teams on environmental issues: since September 2024, 32 employees at our UK site have become Carbon Literate Certified, with an online version of the course to be rolled out to a wider employee base in 2025.
- → [WordLex](#) is a tool to support global legal compliance by monitoring regulatory changes and aligning processes and policies accordingly.

CERTIFICATIONS

ISO 14001 sets out the criteria for an environmental management system, provides a framework for effective environmental management and assures that environmental impact is being measured and improved. At the end of 2024, 68% of our production sites were ISO 14001 certified. More detail can be found in the → [Appendix](#).

CLIMATE-RELATED RISK MANAGEMENT

Climate change is a key concern for Gurit, impacting operations, supply chain, and stakeholders' expectations, demanding proactive management and adaptation.

In 2024, we conducted a comprehensive climate-related assessment including reviewing risk and opportunities, aligning with the TCFD recommendations in accordance with the Swiss Climate ordinance. Details of the assessment methodology can be found in the → [Climate Change Risk Assessment Methodology](#) section of the Appendix, while the results are presented over the page.

In 2024, Gurit undertook the following climate related risk management initiatives:

- Environmental Impact Assessments (EIA) evaluate activities' risks, impacts, and opportunities. Environmental aspects are identified and rated for significance based on their magnitude, probability and severity. Operational controls and mitigations are put into place to safeguard against identified risks.
- Annual water risk assessments target high-impact sites.
- ISO 14001 audits remain integral to our strategy
- Data-driven decision-making is supported by tools like regulatory risk assessments and Life Cycle Assessment (LCA) processes, enhancing our ability to identify, mitigate, and manage product development environmental risks effectively.
- Supply chain due diligence process includes environmental risk assessment and mitigation in our supply chain.

CLIMATE-RELATED RISK AND OPPORTUNITIES STRATEGY

In this section we disclose the actual and potential impacts of climate-related risks and opportunities on our businesses, strategy, and financial planning.

Physical climate-related risks

Gurit operates from 29 sites worldwide, and the impact of physical risks varies at different levels depending on the location of these sites.

The map on the right highlights regional physical climate-related risks based on the location of Gurit sites. America primarily faces temperature risks, while Europe experiences moderate vulnerability to temperature, water stress, and fire. Asia faces significant temperature and water stress risks, and Oceania is dominated by fire risks along with moderate temperature and water stress.

Gurit faces significant physical risks from climate change. Heatwaves lead to higher energy costs, reduced productivity, and operational strain. Wildfires disrupt supply chains and increase financial risks. Water flooding disrupts production, increases costs, and poses environmental risks, while water stress affects employee well-being and raises expenses, despite minimal production disruption. Mitigation strategies include safety training, energy optimization, fire prevention measures, business continuity plans, and water recycling initiatives. These approaches focus on improving resilience, reducing costs, and ensuring sustainable operations across Gurit's global sites. Collaboration and preparedness are central to risk treatment efforts.

Financial impact of physical risks

The financial impact reported over the page evaluates physical climate related risk across Gurit sites, linking identified risks to potential impacts on PPE (Property, Plant, and Equipment) and sales. For wildfires and flood risks, both PPE and sales impacts are quantified, while the rest of the risks are focused on sales impacts. Financial risks are estimated using specific percentages of financial impact associated with each physical risk. The finance impact of physical risk has been quantified for both 2030 and 2050, no mitigation measures have been included in the financial impact estimated.

DATA	DESCRIPTION
Scenarios for physical risk analysis	RCP8.5 (temperature rise of close to 4°C in 2100). We consider the RCP8.5 scenario to quantify the maximum gross climate risk exposure of Gurit production sites.
Baseline	1986-2006 for all risks, except water stress that takes 2024 data
Time horizon	2050
Data sources	Climate Impact Explorer and Aqueduct Water Risk Atlas, internal data
Coverage and assumptions	Gurit sites. The data results reported regarding the climate-related physical risk assessment are categorized by region. The model doesn't include any mitigation or adaptation measures.



DATA	DESCRIPTION
Scenarios for physical risk analysis	RCP8.5 (temperature rise of close to 4°C in 2100)
Baseline	1986-2006 for all risks, except water stress that takes 2024 data
Time horizon	2030, 2050
Data sources	Climate Impact Explorer and Aqueduct Water Risk Atlas, internal data
Coverage and assumptions	Gurit sites. The model doesn't include any mitigation or adaptation measures. Sites without direct sales links, such as offices, are excluded from sales impact considerations. Financial analysis aligns with legal entities, which may differ slightly from the physical site locations.

Financial impact of physical risk on sales

SALES RISK*	2030	2050	VARIATION 2030-2050
Flooding	low	low	→
Wildfires	very high	very high	→
Heatwaves	low	low	→
Temperature variability	low	high	↑
Water stress	high	high	→
Heat stress	low	medium	↑

* Risk of revenues calculated based on sales from January 2024 to December 2024

In the 2030 scenario, the maximum value at risk from physical climate hazards represents 15% of sales, while in the 2050 scenario, it accounts for 22%. These maximum risks assume that all listed climate events occur simultaneously, which has a low probability.

Among the identified risks, wildfires and water stress pose the greatest impact to sales in 2030, while wildfires, water stress and temperature variability are the most significant risks in 2050.

Financial impact of physical risk on PPE

PPE RISK*	2030	2050	VARIATION 2030-2050
Flooding	low	low	→
Wildfires	very high	very high	→

* Risk of PPE calculated based on PPE as of September 2024

In the 2030 scenario, the maximum value at risk from physical climate hazards represents 59% of PPE, increasing to 64% in 2050.

Wildfires are the most impactful climate event on PPE, contributing the highest risk among the identified physical climate hazards.

Risk evolution

The financial impact of physical climate-related risks is not expected to increase significantly from 2030 to 2050. Gurit has already implemented climate change prevention and mitigation measures, including insurance coverage, along with several other initiatives and strategies.

CLIMATE-RELATED TRANSITION RISKS

Climate-related transition risks and their potential financial impacts for 2030 include policy and legal risks, technology risks, market risks, and reputation risks.

- **Policy risks:** Carbon pricing and stricter standards can raise costs through compliance efforts and regulations. Legal risks, like litigation, may cause fines, reputational damage, and loss of customers/investors. Gurit mitigates these by setting GHG targets, auditing, monitoring regulations, and exploring alternative products.
- **Technology risks:** Failing to adopt low-emission products may hurt competitiveness and profits. Gurit counters this with low-carbon materials, life cycle assessments, and resource initiatives.
- **Market risks:** Inability to meet climate adaptation demands can reduce market share and add financial strain. Gurit addresses this with sustainability certifications, market trend analysis, and adapting to customer needs.
- **Reputation risks:** Poor GHG compliance could harm the brand. Gurit mitigates this with clear sustainability communication, reporting, stakeholder engagement, and employee training.

CLIMATE-RELATED OPPORTUNITIES

Climate-related opportunities for Gurit are focused on resource efficiency, energy sourcing, products and services, markets, and resilience.

- **Resource efficiency:** Optimizing production, distribution, and recycling reduces costs, emissions, and boosts market positioning through sustainable practices and circular economy initiatives. Gurit sites actively look for opportunities to optimize production and distribution processes to reduce our energy

use, waste and packaging, and recycling where we cannot reduce; we consider this at every stage of a product's lifecycle, from design through to end of life; we are engaged in industry-wide circularity and recycling research and development projects.

- **Energy sources:** Shifting to low-emission energy reduces CO₂, lowers carbon taxes, and improves profitability and brand reputation. Gurit reduces Scope 2 emissions by promoting green energy use at our sites and supporting the negotiation of new contracts; we share best practice, and implement energy audits to enhance efficiency and sustainability.
- **Products and services:** Creating low-emission products using recycled and bio-based materials strengthens competitiveness in eco-friendly markets. Gurit develops low-emission products through using recycled raw materials, bio-based chemistry, incorporating natural fibers, and developing a circular approach to product design and development.
- **Markets:** Expanding into sustainable markets with low-emission solutions and eco-friendly materials aligns with growing demand for greener products. Gurit is expanding into new markets that are looking for lightweight eco-friendly solutions which offer safer and easier handling in manufacture as well as in-service energy efficiency. Markets such as transportation, cabinetry and construction.
- **Resilience:** Using renewable energy like wind and solar cuts costs, lowers emissions, and improves sustainability and operational resilience. Gurit's green electricity plan shifts to renewable energy, reducing costs and emissions while supporting sustainability and appealing to eco-conscious stakeholders.

You can read more about our → [Climate Change Risk Assessment Methodology](#) in the Appendix.

GREENHOUSE GAS METRICS & TARGETS

The Greenhouse Gas accounting and reporting procedure for Gurit Holding AG is based on 'The Greenhouse Gas Protocol: GHG Protocol: A Corporate Reporting and Accounting Standard – Revised Edition' and the complementary 'Corporate Value Chain (Scope 3) Accounting and Reporting Standard' - the most widely used international accounting tools for business leaders to understand, quantify and manage GHG emissions.

→ Full Technical Statement on Greenhouse Gas Accounting

GREENHOUSE GAS FOOTPRINT

In 2024, we implemented improvements in the GHG data collection process, such as introducing a monthly report from all sites with data related to Scope 1, Scope 2, waste, water and product quantity sold. However, the availability of reliable and comparable data is still a challenge for the teams and external parties involved. Our assessment of data quality is discussed in this chapter and in the Appendix.

Scope 1

Gurit has reduced its Scope 1 emissions by 18% compared with the base year of 2020. These reductions are mainly related to stationary combustion, mobile combustion, and fugitive emissions. We have a decarbonization action plan in place, targeting the largest Scope 1 emitters, which will be progressively implemented through to 2030.

Scope 2

Despite acquisitions affecting the integration of sustainability strategies, networks, and processes, effective energy management has kept Scope 2 emissions comparable to the previous year. By October 2024, twelve Gurit sites were operating entirely on renewable energy as part of our green electricity plan.

Scope 3

Most of our emissions fall into the Scope 3 category, and these have reduced by 45% compared with the base year. Waste initiatives implemented at our sites have played a big part in reducing our Scope 3 emissions, while additional initiatives have also reduced the emissions of transportation of the produced and traded products categories.

IN TCO _{2e}	2024	DATA QUALITY	DEVIATION FROM 2020 BASE YEAR	2023	2022 AFTER COMPENSATION	2022	2021 AFTER COMPENSATION & EAC	2021	2020
SCOPE 1: DIRECT EMISSIONS	10 071		- 18%	10 607	0	10 035	0	10 351	12 263
Stationary combustion	7 676	●	- 21%	8 233		7 980		8 457	9 748
Mobile combustion	683	●	- 40%	644		693		821	1 135
Process emissions	1 500	●	+ 143%	1 428		1 151		814	618
Fugitive emissions	212	●	- 72%	303		210		258	762
SCOPE 2: ELECTRICITY	27 003		+ 13%	27 425	0	29 057	0	26 980	23 865
Electricity	26 891	●	+ 16%	27 229		28 495		26 457	23 234
District heating	112	●	- 82%	195		562		523	630
SUBTOTAL SCOPE 1+2	37 074		+ 3%	38 032	0	39 092	0	37 331	36 127
SCOPE 3: INDIRECT EMISSIONS	697 452		- 45%	676 730	51 834	876 907	0	1 102 120	1 273 358
Business travel	2 034	●	+ 40%	1 722		1 679		1 652	1 450
Employees commuting	3 447	●	- 25%	3 583		3 839		3 829	4 587
Transportation: raw materials ⁴	10 887	●	- 32%	10 823		13 602		15 937	-
Transportation: produced and traded products (upstream)	9 092	●	- 37%	7 161		9 312		11 337	14 544
Transportation: produced and traded products (downstream)	6 259	●	- 70%	24 735		19 056		19 795	21 051
Waste generated in operations	1 716	●	- 59%	1 875		2 178		2 269	4 179
Fuel- and energy-related activities	7 343	●	- 11%	6 950		8 822		6 852	8 214
Capital goods	7 172	●	- 50%	6 581		9 217		14 536	14 321
Purchased goods	443 245	●	- 37%	442 115		569 208		758 833	701 647
End-of-life treatment of sold products	9 672	●	- 14%	5 185		6 276		6 467	11 206
Use of sold products	196 165	●	- 60%	165 399		233 003		259 000	491 883
Processing of sold products	420	●	+ 52%	601		715		923	276

Note 1: Each year corresponds to the sustainability reporting period 1.11. to 31.10.

Note 2: For detailed explanation of our greenhouse gas reporting, restatements required, factors applied, base year chosen and corrections made, please refer to "Technical Statement on Greenhouse Gas Accounting" on our website, and to "Scope of Sustainability Data and Reporting Practice" in the Appendix.

Note 3: Based on the methods and tools we have to collect the data, as well as on the difficulties encountered, we have estimated the quality of the data collected in 2024: green (considered reliable) to red (data may be unreliable).

Note 4: For raw materials transportation, comparison with 2021 as no data available for 2020 base year.

Note 5: Scope 1 emissions for 2023 have been restated due to an error in the reporting data from Chennai, where stationary combustion (diesel consumption) was missing. Following this restatement, there is no longer a Scope 1 reduction from 2022 to 2023 emissions, as previously reported in the 2023 Gurit Sustainability Report. Detailed information regarding the restatements applied in this report can be found in the "Restatements of Information and Results" section of the "Scope of Sustainability Data and Reporting Practice" chapter.

EMISSIONS INTENSITY

In 2024, our Scope 1 and 2 intensity was 76 tons of CO₂e per million USD sales. The number varies year on year with variables such as pricing pressures and production levels playing a part.

CARBON INTENSITY (SCOPE 1, 2)

EMISSIONS IN TONS OF CO ₂ e	2024	2023	2022	2021	2020
per million USD sales	76	74	75	74	59
per million CHF sales	86	83	78	80	62
per employee	12.95	14.15	13.88	12.62	10.29
per square meter of plant surface	0.06	0.06	0.05	0.06	0.06

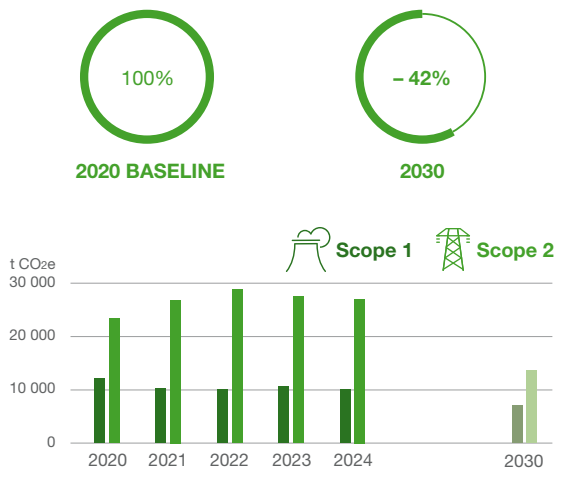
Greenhouse gas emissions are calculated for the period of November to October while financial reporting and sales figure cover the period of January to December. Carbon intensity has been restated due to the integration of the Dallas site.

Further metrics can be found in the → [Appendix](#).

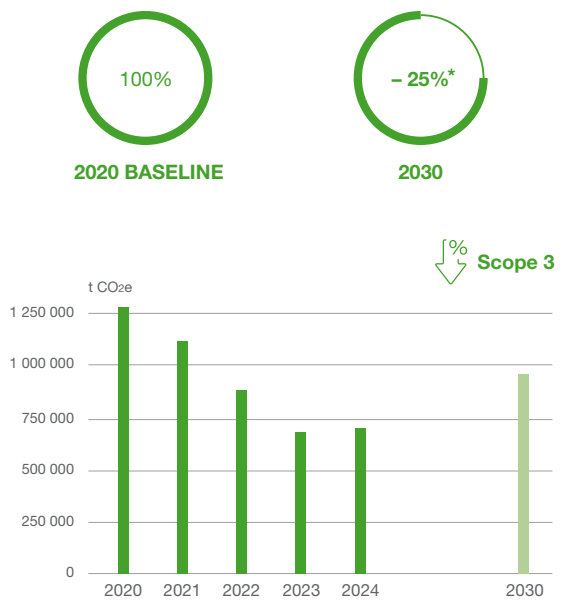
GREENHOUSE GAS REDUCTION TARGETS

Gurit is committed to reducing its greenhouse gas footprint and our desire is to become a net-zero company by 2050. Taking 2020 as the base year, Gurit should achieve a 42% reduction in Scope 1 and 2 emissions by 2030 and a 25% reduction in Scope 3, aligning with the IPCC Paris agreement to limit global warming to +1.5 °C. Gurit has the ambition to go further and reach a 95% reduction in Scope 2 emissions and switch to 100% renewable electricity if commercially viable.

Scope 1 & 2 targets



Scope 3 targets



* Subject to productivity fluctuations and require ongoing management.

GREENHOUSE GAS REDUCTION STRATEGY

Since 2023, Gurit has focused on implementing GHG reduction initiatives across the company, which have a direct result on the annual footprint without any compensation or EAC purchasing.

For Scope 1 emissions, we focus on reducing the emissions at our own sites and across all categories according to the GHG Protocol. In 2024, the biggest Scope 1 emitters were asked to present a decarbonization plan, to include major technical measures and capex investments.

For Scope 2 emissions, we implement energy efficiency measures, generate our own power, and purchase green electricity. Over the course of 2024, the number of sites running on 100% renewable energy increased by 71%. Seven sites (24% of all sites) were operating with 100% renewable energy in October 2023, while twelve sites (41% of all sites) operate with renewable energy as of October 2024. 52% of our sites sourced over 40% of their energy from green sources in 2024. We expect to see this increase over the next 12 months, as more of our sites have switched to green energy sources for all or some of their energy needs. The procurement team has developed a green energy roadmap to focus efforts on purchasing green energy at our sites over the coming years in order to reach our Scope 2 reduction targets.

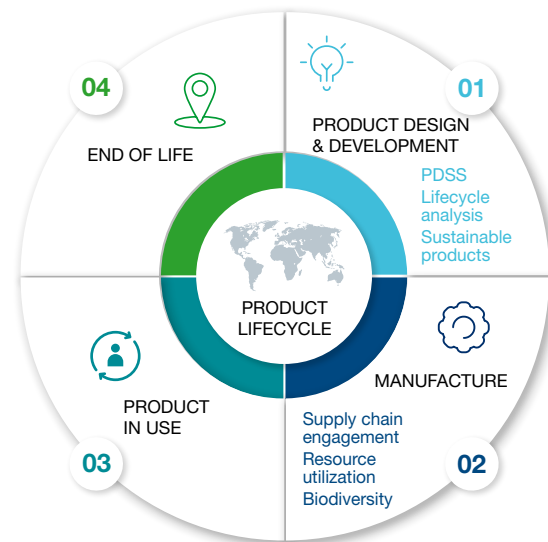
For upstream Scope 3 emissions, we aim to purchase products with lower emissions, reduce transportation-related emissions and reduce/optimize our packaging. In 2024, we initiated engagement with key suppliers to identify specific emissions associated with their products. Our efforts prioritize products that contribute the most significantly to the purchased goods component of Scope 3 emissions. While challenges persist in obtaining accurate and reliable data, our collaboration with suppliers aims to enhance awareness and underscore the critical importance of such data in driving emissions reductions. For downstream Scope 3 emissions we continue our research into circular and end of life options for our materials. Further information can be found in the → [End of Life section](#) later in this chapter.

CIRCULARITY

With finite planetary resources, circularity is essential. Working closely with customers in sectors like Wind energy and boatbuilding, we aim to advance fully circular products. Composites can lower material footprint, reduce weight, improve efficiency and extend the lifecycle of a part, delaying its end of life.

Gurit is committed to considering circularity and decarbonization at all stages of a product's lifecycle, from product development through to end-of-life, and strives to act within its sphere of influence, working with partners to promote the goals of the circular economy.

In 2024, we launched our 'bio as standard' initiative which has led to up to 40% bio-carbon content* in key formulated ranges. This achieves a reduction of up to 4kg of CO₂e per 1kg of product compared to non-bio equivalents. We continue to work as part of two key EU-based consortia which address and will commercialise closed-loop recyclable technology by 2026.



Underpinning all circularity efforts is the need to establish data-driven decision-making, and we continued this year to develop in-house capabilities to objectively evaluate circularity concepts and enable fact-based product promotion.

KEY INITIATIVES

PRODUCT DESIGN FOR SAFETY AND SUSTAINABILITY

Gurit Product Design for Safety and Sustainability (PDSS) is a set of guiding principles that provide a framework for all new product developments, or product improvements, within Gurit. They are based on industry frameworks such as Safe and Sustainable by Design (SSbD) and Product Environmental Footprint (PEF).

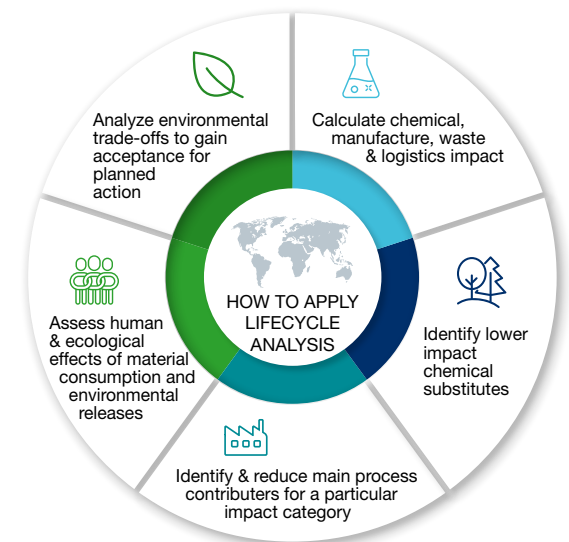
The PDSS evaluates a product in three key areas:

- 1) Human health
- 2) Environmental safety
- 3) Social and economic sustainability

Each point in the product lifecycle may be assessed by a variety of tools and metrics, and the framework aids in decision making when carrying out product development, as well as highlight critical data gaps. The data gaps should not hinder our progress, but the process will improve as we close the gaps over time. Following the development of the guidelines, we expect to formally embed them into our product development process in 2025.

LIFECYCLE ANALYSIS

It is important to assess sustainability related decisions using factual data. As such, Gurit built internal capability to create Life Cycle Analysis (LCA) models of key product ranges, processes and circularity models. This allows us to assess the potential environmental impacts our products, processes and activities have on the environment from conception through use, to end of life. LCA models have been constructed to support new product development ensuring products are optimally designed to reduce product footprint. In circularity projects, LCA has been used to assess the environmental impact of design concepts.



There are however challenges with the LCA process. There is limited availability of quality data in the supply chain and lack of LCA standardization leads to variable data quality making it difficult to compare LCA data from different sources. Gurit has therefore worked with our supply chain to prioritize the availability of transparent and high quality data. Where sufficient data exists, Gurit has then developed LCA models for key product lines. Where required, externally certified Environmental Product Declarations (EPD) have been provided for customer use.

* Life Cycle Impact Assessment (LCIA) was compiled to ei – CML v4.8 2016 using data from Gurit supply chains and Gurit plant data.

BIO-BASED CHEMISTRY

Bio-based materials supply chains do not always equate to more sustainable products. Sustainable chemistry at Gurit means developing product ranges with lower hazards to protect employee and customer health, with a carbon footprint lower than petroleum incumbents, that offer the same or better performance level, and do not have any negative biodiversity or social impact. Life Cycle Analysis and the PDSS guidelines help us with data-driven decision-making around this.

This year we launched ‘bio content as standard’ in key formulated ranges, with many of these certified by TUV “OK Biobased”. Bio-resins reduce the global warming potential (GWP) of a component through use of plant derived products, and do not contribute to rises in atmospheric carbon during the product’s lifecycle. Gurit’s ‘bio as standard’ products achieve a reduction of up to 4kg of CO₂e per 1kg of product compared to non-bio equivalents.



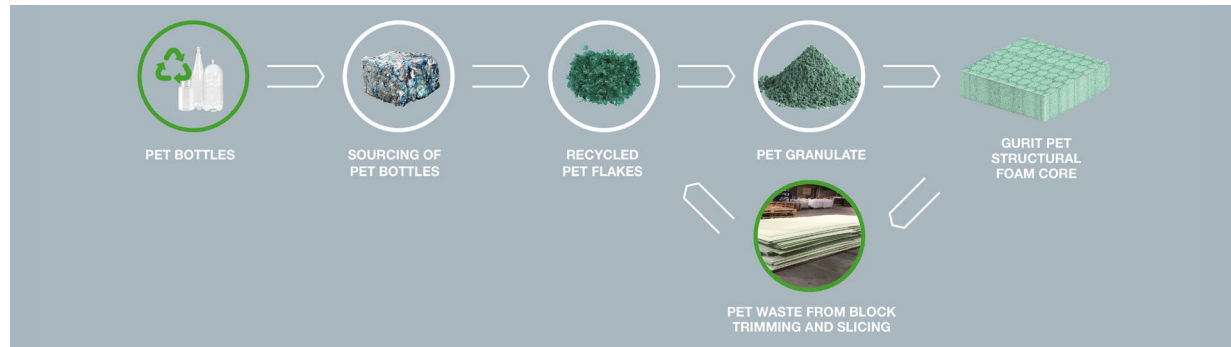
When made with Gurit PET and Gurit PRIME BIO epoxy resin, the AELER shipping containers have a 32% GWP reduction.

NATURAL FIBERS

Along with traditional glass, carbon and hybrid fiber fabrics, Gurit also offers natural flax fiber products. Flax is a sustainable natural fiber that offers significant environmental benefits. Flax does not have the same mechanical properties as carbon fiber and cannot yet fully replace it. However, it can be used in combination with traditional reinforcements, or in hybrid form, depending on the application and properties required, to achieve an overall lower carbon footprint.

RECYCLED PET

PET is an extruded thermoplastic structural foam core that offers great benefits in terms of the balance of thermal resistance, mechanical performance and cost. Gurit’s PET core is made from up to 100% recycled PET, mainly sourced from post-consumer bottles, for which there is a well-developed and resilient supply chain. The recycled PET is converted into PET foam core and used by our customers as a lightweight structural material or energy saving insulation in a wide range of end products. In addition, the Gurit process allows for waste from production to be recycled back into the extruder to produce fresh foam core material, and in 2024 we reused 97% of the waste in this way. In 2024, we saved 891 million post-consumer PET bottles from landfill, by recycling them into PET structural foam core.



Value chain for Gurit recycled PET.

CLEANTECH

Gurit, a long-term technical leader in composites, leverages its CleanTech capabilities to drive environmental improvements for the company and its customers. Through innovation, we aim to reduce emissions, optimize resource use, and enhance recycling and circularity by responsibly applying our technologies and processes.

Our CleanTech approach integrates efforts from technology and product development teams across all Business Units, aligned with the Resource Utilization, Circularity, and Sustainable Supply Chain workstreams.

To maximize impact, we prioritize initiatives through industry association memberships and targeted customer collaboration. This strategic focus ensures our technical advancements deliver meaningful contributions to sustainability, both within Gurit and across our customer base.

ENERGY REDUCTION

Between 2020 and 2024, energy consumption decreased by 5.56%, reflecting a shift towards energy efficiency. Reducing Scope 1 emissions has been a focus for us in 2024. We have created site action plans for energy use and emissions, based on the audits we carried out last year. These have included outlining the cost of implementation and anticipated resource, CO2e and cost savings. By mapping out what we can do and the impact in the short and long term, we have been able to better identify the most impactful actions and prioritize accordingly.

An example of an effective site initiative is the integration of energy management into our Magog (Canada) site’s summer shutdown planning, which has resulted in an annual saving of 28 000 m³ of natural gas. In addition, improved monitoring of equipment and machinery, an initiative that was employee-led, has led to a further 70 000 m³ saving of natural gas annually, illustrating the power of employee engagement in Gurit’s sustainability journey.

Our efforts to reduce Scope 2 emissions focus on self-generating renewable energy and procuring green energy from sustainable suppliers.

In 2024, our sites not yet using renewable energy have been assessing the potential of changing supply contracts. All of our European sites are in the process of switching, Australia switched in October, and a PPA (power purchasing agreement) has been implemented in Chennai (India), who now source green energy for up to 75% of their usage.

WASTE REDUCTION

Gurit assesses the environmental impact of waste throughout its operations, from product development to manufacture to dispatch. Our aim is to ensure the utmost efficiency in our use of resources – reducing, recycling or reusing our waste where possible.

From November 2023 to October 2024, the total weight of waste generated and reported by Gurit sites was 12 058 metric tons, which is a 5% decrease from last year. 54% of this waste was recycled during the reporting year. Gurit landfill waste has also decreased by 17% compared with 2023.



Two of our sites, Dafeng (China) and Chennai (India), now reuse the wooden pallets which bring incoming raw materials to the sites, to ship our products to customers. This new initiative saves both the cost of disposal of the incoming pallets and the cost of purchasing new pallets for dispatch, and reduces the volume sent to landfill.

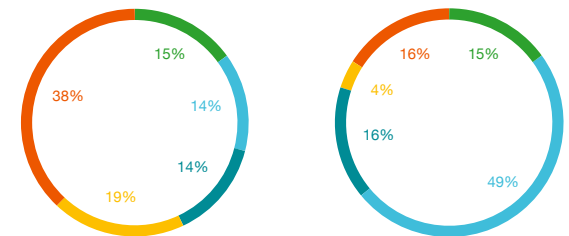
WATER REDUCTION

Gurit recognizes that water is a scarce resource, and that water management is essential for the effective functioning of our sites and for maintaining a healthy environment and workforce.

Water consumption is not a material topic for Gurit, although a small number of production sites have higher water consumption due to their production processes. Our production facilities use water responsibly. Water withdrawal has again decreased in 2024 (-23% compared to 2020), with alternative supplies (rainwater, recycled water, grey water) representing 6% of the total water withdrawal in 2024.

Local regulations on maintaining the quality of waterways and discharge of harmful substances to the local environment are strictly adhered to. Gurit sites have not registered any significant spills during this reporting period.

See the → **Energy, Waste and Water Metrics** in the Appendix for more details on our year-on-year progress.



GURIT PRODUCTION SITES BY WATER STRESS LEVEL **WATER WITHDRAWAL IN 2024 BY WATER STRESS LEVEL**

- Low (<10%)
- Low-medium (10-20%)
- Medium-high (20-40%)
- High (40-80%)
- Extremely high (>80%)



Gurit Newport (UK) runs various biodiversity initiatives onsite, often in collaboration with local environment experts.

BIODIVERSITY

Biodiversity encompasses the diversity of organisms across terrestrial, marine, and aquatic ecosystems, including genetic diversity, species variety, and ecosystem characteristics. We assessed the impact of our sites on biodiversity by evaluating factors such as pressures on biodiversity (e.g. deforestation, pollution), proximity to critical conservation regions, and whether any sites are located in globally significant Key Biodiversity Areas. For this we used biodiversity screening tools and biodiversity climate change scenarios such as the WWF biodiversity risk filter, UNESCO biosphere reserves, and Climate Analytics. Combining these metrics, we assessed present and future site impacts, assigning scores to prioritize mitigation actions.

Sites with the highest present impact were mainly influenced by risks identified in WWF biodiversity filters and their proximity to sensitive areas. Further sites exhibited high impact in future scenarios.

* Funded by the European Union under Horizon Europe Framework Programme Grant Agreement N° 101091891. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union. Neither the European Union nor the granting authority can be held responsible for them.

PRODUCT IN USE

As part of our circular approach, we consider a product's entire lifecycle during design and development, aiming to minimize our customers' environmental impact while maximizing their health and safety.

Our advanced materials are used in a wide range of applications, from yacht hulls and wind turbine blades to truck trailer floors and building facades. Composites offer exceptional strength, thermal and acoustic insulation, impact resistance, and reduced weight. Unlike alternative materials, they resist moisture and rot, requiring less maintenance and ultimately extending product lifespan.

Beyond reducing our own energy emissions through product redesign and process improvements, we also consider how we can help our customers improve their energy efficiency when they manufacture components with our materials. This includes developing prepregs and resins that cure at lower temperatures and/or have shorter cure times, as well the design of automated tooling solutions that help manufacturers of very large parts shorten their cycle times and reduce their energy consumption. We are able to help the end users of composite components achieve their emission and energy reduction goals too, as composite technology is an enabler for electrification and reduced fuel consumption due to its low weight and high strength characteristics.

Customer safety is a top priority at Gurit. Our R&D team continuously works to improve the health and safety profile of our products, focusing on eliminating substances of very high concern (SVHCs), high-hazard chemicals, and those with CMR classifications. More information can be found in the → [Chemical Management](#) section of the Social chapter.

END OF LIFE

Gurit continues to investigate and contribute to research into the recycling of composites. Composite structures are inherently mixed material structures, which have been designed to withstand harsh environmental conditions over

REPOXYBLE*

Repoxyble* is a 3-year EU Horizon-funded project with the aim of creating fully chemically recyclable bio-based epoxy composites. Gurit is the partner responsible developing bio-based resin chemistry and for scaling the unique recyclable hardeners.



Riversimple, a partner in Repoxyble, is beta testing a small fleet of electric cars powered by hydrogen.

REUSABLADE

Gurit is a partner for Reusablade, a project that started in 2024 to develop composite recycling at scale. This remains a key challenge, whilst many composite materials are recyclable in principle, infrastructure to do this economically is often immature.

decades of use and are therefore not easily recycled. Although several different recycling approaches currently exist, there is a trade-off between the economic cost of processing waste, the environmental impact, and the value of the reclaimed material.

Gurit continues to be part of two key EU-based consortia which have researched and, following technological breakthroughs this year, will scale-up closed-loop recyclable technology by 2026. Further projects were scouted and applied for in 2024, to ensure we collaborate with, and represent views of all parties through the composites value chain.

SOCIAL

HIGHLIGHTS 2024

- ✓ Achieved target Group LTAR of <3.0 (1.81) and Group TRIR of <7.0 (4.08).
- ✓ 67% of sites with over 25 employees are ISO 45001 certified.
- ✓ Implemented WordLex to support our legal compliance in safety matters.
- ✓ Supported STEM initiatives in our local communities
- ✓ 11 Local Community initiatives implemented in 2024.
- ✓ Redesign of Learning Management System
- ✓ Further formalized our Human Rights Due Diligence Framework, held human rights workshops, identified salient risks and put an action plan in place, training for procurement team.
- ✓ Supplier risk assessment carried out, focused on the top 200 suppliers (78% of Gurit spend).
- ✓ Quarterly sustainability communications to targeted suppliers.

We prioritize health and safety, recognize and correct potential hazards, and follow best practice protocols and procedures.

To be successful together we take ownership and accept the related responsibilities.

We cultivate mutual respect, acceptance and personal growth.

We act honestly and we walk the talk.

GOOD CORPORATE CITIZEN

At Gurit, we uphold fundamental rights, translating our social policies and values into ethical practices and high social standards.

Safety is our top priority, focusing on accident prevention, chemical safety, and health protection for employees and customers. Achieving these goals requires commitment at every level, and we set new safety targets annually to reinforce our dedication to employees, subcontractors, external workers, customers, and partners.

Attracting, developing, and retaining a skilled and motivated workforce is essential to our success. We are committed to creating an inclusive work environment that fosters employee growth, values diverse cultures, and strengthens connections with local communities.

We are also dedicated to respecting human rights and reducing adverse impacts along our value chain. Through comprehensive ESG risk assessments and due diligence processes, we actively collaborate with suppliers, ensuring ethical practices and addressing critical issues such as child labor and conflict minerals, while minimizing environmental impacts.

[View our Social ambitions on p44 & p45](#)

↗ GRIs: 2-6; 2-7; 2-12; 2-13; 2-14; 2-18; 2-23; 2-24; 2-25; 2-28; 2-29; 2-30; 3-3; 403-1; 403-2; 403-4; 403-5; 403-7; 403-8; 403-9; 3-3; 308-1; 308-2; 414-1; 414-2; 413-1; 405-1; 405-2; 404-1; 404-3; 406-1; 407-1; 408-1; 409-1; 205-3; 201-1; 417-1



GOVERNANCE AND RESPONSIBILITIES

The Safety workstream coordinates the Safety First initiative across the company. A dedicated Chemical Regulatory Compliance Manager supports this effort by ensuring compliance with current chemical legislation, anticipating future regulatory requirements, and promoting the adoption of best practice standards. Gurit's Responsible Employer workstream concerns equality, diversity & inclusion; training & education; human rights at our sites; associations & sponsorships; local community and employee engagement. Risks in our supply chain, including human rights risks, are managed by our Sustainable Supply Chain workstream. Each workstream leader collaborates closely with the Governance workstream to ensure compliance with local and international legislation and guidelines.

SAFETY FIRST

MANAGEMENT SYSTEMS

Gurit has established a robust Occupational Health and Safety Management System that encompasses all employees, contractors, and onsite external workers. This system incorporates global standards and procedures, tailored as needed to align with local and national health and safety legislation. Additionally, Gurit has implemented a comprehensive global Chemical Safety Management System powered by the GoldFFX platform, ensuring consistent and effective chemical safety practices across the organization. In 2024, Gurit started using WordLex, a tool to support global legal compliance by monitoring regulatory changes.

The primary Group-wide standards and systems applied for health and safety are:

- → **The Safety Pyramid**
- → **Incident Investigation & Reporting**
- → **Safety First Platform**
- → **Safety Walk**
- ISO Certifications
- Chemical Safety Management System
- WordLex



CHALLENGES

The regulatory landscape for harmful chemicals is becoming increasingly stringent, with enhanced hazard classification data leading to higher hazard profiles for many established substances. Gurit continuously monitors regulatory developments, including evolving hazard classifications, EU SVHCs, and global concerns around PFAS. These changes often result in the reclassification of key ingredients and require proactive collaboration with the supply chain to identify critical uses and prioritize safer alternatives. While Gurit is committed to replacing classified chemicals with safer, like-for-like alternatives wherever possible, maintaining product properties and performance during reformulation remains a significant challenge. The absence of technically viable and cost-competitive alternatives further complicates efforts, particularly when multiple systems are affected by the same problematic material.

RISK MANAGEMENT

Our Health and Safety Management System provides site managers with the tools to identify risks, evaluate factors

influencing site safety performance, and establish priority areas for improvement. It also facilitates the monitoring and follow-up of resulting actions.

Those sites not yet ISO 45001 certified have completed a self-assessment questionnaire which are reviewed every two years at both site and Business Unit levels. We conduct internal health and safety audits, at least once every three years for each site.

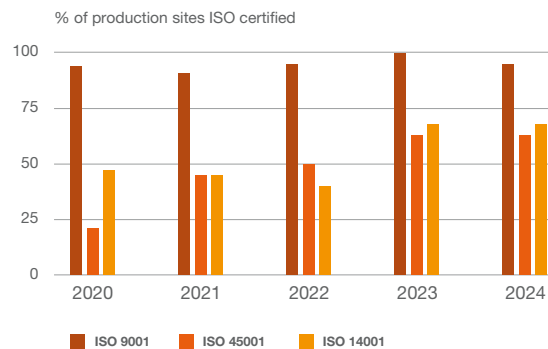
To enhance clarity and efficiency, we regularly update our Safety First Platform. This ensures a standardized reporting format and enables site representatives to easily record product-related health and safety incidents reported by customers.

The workstream members meet regularly to discuss what can be learned from the outcomes of our incident investigation and reporting process. This helps us implement preventative action and mitigate future risk, and will largely inform our 2025 target setting.

CERTIFICATIONS

ISO 45001 specifies requirements for an occupational health and safety management system and provides a framework for organizations to manage risks and improve OH&S performance.

Since the end of 2024, 67% of all Gurit sites with employee numbers greater than 25 (63% of all production sites) are ISO 45001 certified. A full list of sites and → [certifications](#) can be found on our website.



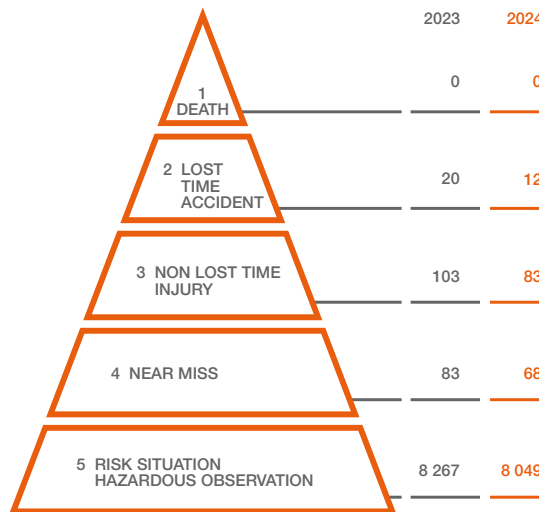
The number of production sites differs every year due to changes in organizational structure. Details are provided in the Appendix.

WORDLEX

In 2024, we launched WordLex, a tool to support global legal compliance by monitoring regulatory changes and aligning processes and policies accordingly. Tailored to each site's location and operational model, the platform is especially useful for facilitating ISO 45001:2018 and ISO 14001:2015 audits. It enables us to manage deviations, track corrective actions, and streamline compliance efforts, reducing the workload and mitigating risks of non-compliance and related consequences.

SAFETY FIRST PLATFORM

Gurit tracks and records health and safety data from all its sites through the global Safety First Platform. All sites report monthly on Safety First KPIs and incidents, and are supported by a strong management-led culture of Safety First.



The number of work-related accidents decreased by 44% in 2024 compared with 2023, while the incidents decreased by 19%. In 2024 the Non-Lost Time Injuries Rate (NLTIR) was 12.53 per million hours worked, and the Lost Time Accident Rate (LTAR) was 1.81. NLTIR and LTAR have decreased significantly compared to 2023.

The annual Safety First data since 2020 is reported in the Safety First Metrics section of the → [Sustainability Metrics](#) chapter.

CHEMICAL MANAGEMENT

Chemicals throughout Gurit facilities must be continually evaluated and managed to ensure employee and customer safety. Our system allows us to understand the chemicals used at Gurit, identify areas where the most harmful chemicals are used and target their elimination. This is an ongoing process with risk assessments constantly under review. We use the platform GoldFFX, available on desktop or as a mobile app, which encompasses over 80 000 supplier and Gurit safety datasheets, chemical risk assessments and accessibility to data in the event of emergency situations. Over 130 users are actively using the system. In parallel, we continue to actively monitor the chemical safety and regulatory landscape for new data generation and emergent regulations affecting chemicals.

CHEMICAL USE AT SITES

In accordance with our → [Hazardous Chemicals Management Policy](#), we monitor the safety and regulatory landscape of chemicals not only used within our products but also in general use across our sites. We use the platform GoldFFX to help us assess chemical risks according to the International Labour Organization (ILO) model, looking at the latest hazard profile and exposure risk, as well as the impact on these if we were to make changes.

A full risk assessment is generated, encompassing all safety concerns and controls required. All risk assessments must obtain approval from line managers to ensure controls are appropriate and adequate. Chemical products classified as High Hazard must receive a two-stage approval to ensure that they are handled correctly and that alternatives are considered. Chemical products are also assessed for the presence of substances on lists of undesirable chemicals such as the EU SVHC candidate list or Chemsec SIN list.

Our goal is to have fewer than 15% of chemical products in use at production sites with an ILO hazard rating of 4 or 4+ and fewer than 5% containing SVHCs. At the end of 2024, the numbers stand at 10.5% and 3.6% respectively. It is an ongoing challenge as hazard profiles change and

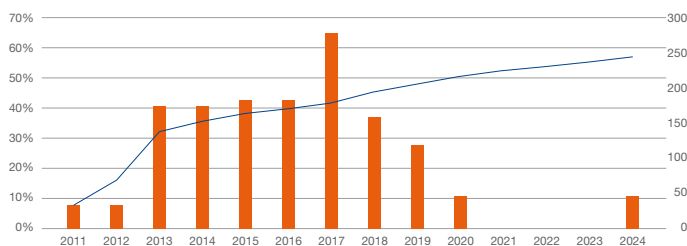
the numbers of SVHCs increase each year. This is tackled through continuous monitoring of the regulatory landscape and frequent reviews with sites and product development teams to phase out these substances as soon as technically feasible. We aim to increase engagement with our sites to eliminate high hazard chemical products where and as soon as possible.

CHEMICALS IN GURIT-MANUFACTURED PRODUCTS

To identify target products for reformulation, each finished product Gurit manufactures receives an internally generated High Priority Chemical (HPC) score. The scoring system aims to identify those products not only with SVHCs present but also with high hazards. The system takes into consideration not only regulatory restrictive hazard classifications, but also those chemicals that may have unacceptable human and environmental impacts, such as Persistent Bio accumulative Toxicants (PBTs) and Endocrine Disruptors.

Since 2017, Gurit has worked to remove high hazard products from its range, however, identification of previously unrecognized hazards in existing chemicals has led to the hazard reclassification of some of Gurit's products. We recognize these are undesirable and our development teams continually work to replace these with technically and commercially viable alternatives.

In 2024, 9% of products in our standard and essential range are categorized red. And 27.5% of products are categorized as orange.



Gurit price listed products containing more than 0.1% SVHCs (orange bars) vs chemicals designated SVHCs by ECHA (blue line)

Since the advent of the European Union's REACH regulation in 2008, the European Chemicals Agency has designated an increasing number of Substances of Very High Concern (SVHC). In 2024, 242 substances were designated SVHCs. Developments under the European Commission's Chemical Strategy for Sustainability have resulted in the widening of criteria for SVHCs to include endocrine disruptors and chemicals that persist in the environment. Considering the increased SVHC Scope, Gurit includes all price listed products in the SVHC reduction targets. In 2024, despite an increasing number of SVHCs on the REACH list, only 3% of Gurit price listed products contain >0.1% SVHCs.

Further developments in frameworks such as Product Design for Safety and Sustainability (see the → **Circularity** chapter for more information) place importance on removing not only those chemicals regarded as SVHCs but also any chemical with a CMR classification (Carcinogenic, Mutagenic or Reprotoxic). Gurit has been working for some time on removing such chemicals from its product ranges and as a result less than 10% of finished price listed products are classified as CMR (according to the EU classification CLP).

WORKING WITH EMPLOYEES FOR BETTER OUTCOMES

All ISO-certified Gurit sites implement a Health & Safety Training Roadmap for employees and contractors, complemented by a Safety First awareness training program tailored for employees involved in manufacturing roles. Training sessions are delivered in local languages using a train-the-trainer approach to ensure effective dissemination.

Recognizing the importance of both physical and mental well-being, Gurit is committed to fostering a safe and supportive environment for all staff. Initiatives include sharing best practices from various sites, hosting local workshops, engaging external professional services as needed, and regularly providing employees with practical well-being tips.



Our site in Matamoros (Mexico) has taken a preventative approach to the general health and wellbeing of employees with initiatives running regularly through the year, such as checking glucose and blood pressure levels, inviting staff to cancer awareness talks by specialists, making breast cancer checks available, and holding workshops to support the development of resilience at work.

To further support the Safety First initiative, Gurit has enhanced internal communication at both Group and site levels. Key channels include a bi-monthly safety newsletter (available in print and via email), site safety briefings, Gurit TV screens, an online safety portal, and town hall meetings, ensuring consistent and accessible communication across the organization.

PROACTIVE APPROACH TO CUSTOMER HEALTH & SAFETY

Although Gurit endeavors to remove the most harmful chemicals from its products, due to the nature of the chemicals used, some hazards are unavoidable. To ensure effective communication around the safe use of such products, we have several systems in place:

1. Safety data sheets are sent electronically to customers through an automated system linked to our orders, and via a password-protected online portal.
2. The Gurit website has a section devoted to handling our products in a safe manner.
→ www.gurit.com/product-stewardship
3. Chemical safety incident reporting is managed through our Safety First platform so we can monitor the common issues facing our customers and we can work towards managing these in new product developments. Confidentiality of individuals is maintained as the data is gathered to monitor general trends in exposure incidents rather than specific details.

RESPONSIBLE EMPLOYER

MANAGEMENT SYSTEMS AND POLICIES

Gurit has established various systems and policies that form the foundation of our social performance. These are regularly reviewed to identify opportunities for improvement.

The primary Group-wide standards and systems applied are:

- → **Social Policy**
- → **Code of Conduct**
- MyGurit HR Database
- Learning Management System (LMS)
- Performance & Career Development Review

The “MyGurit” HR database is the backbone of Gurit’s human resources and social performance management. The employment data collated in this Report was submitted by our sites via the MyGurit database. The data is professionally handled and analyzed by our trained Group Human Resources team.

Creating global social policies can be challenging due to varying site requirements and differing national regulations. However, we remain committed to strengthening employee engagement on social issues across all our locations.

EQUALITY, DIVERSITY & INCLUSION

At Gurit, we are dedicated to upholding human rights and promoting equal employment opportunities, irrespective of sex, race, color, national origin, age, health, or any other characteristic that could be a basis for discrimination. Fair employment practices are applied consistently across our entire organization.

We have a zero-tolerance policy for discrimination, harassment, bullying, humiliation, oppression, or any form of offense. Sexual harassment and bullying are strictly condemned.



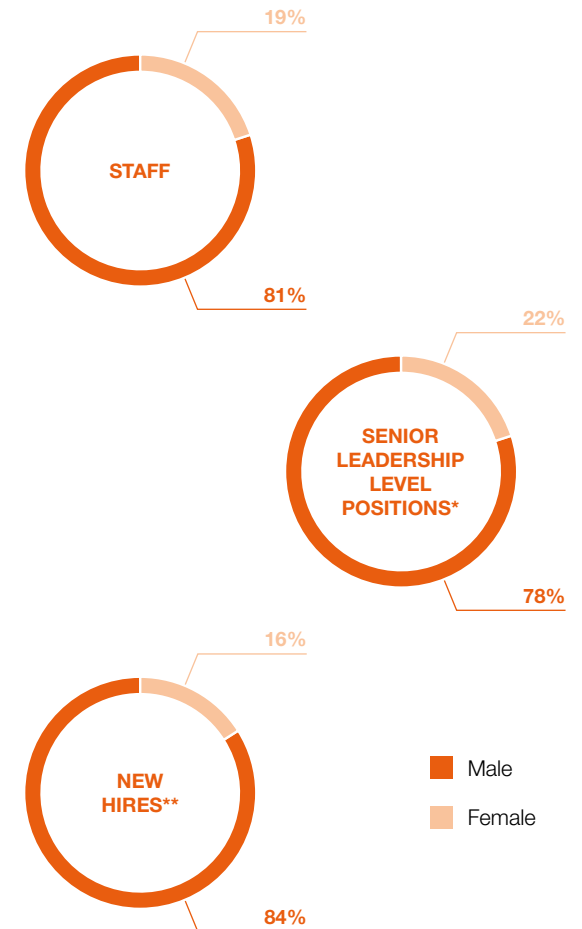
Gurit Newport (UK) regularly supports local careers fairs and hosts visits from local schools, to promote STEM careers to all students.

This commitment applies to all aspects of employment, including recruitment, hiring, promotions, salaries, work assignments, and terminations. We actively promote equality, diversity, and inclusion in our hiring practices and career advancement opportunities. Additionally, we continuously strive to identify and eliminate any form of discrimination in the workplace.

Our commitment to equal employment opportunity is reinforced through Gurit’s → **Code of Conduct**. To prevent gender bias in hiring, we do not require applicants to disclose their gender. Gender data is collected only for statistical purposes based on information from new hires and promoted employees.

GENDER REPRESENTATION AT A GLANCE

As of December 31 2024, Gurit employed 2 341 staff members, compared with 2 343 in 2023 (excluding apprentices, trainees, interns and agency workers, contractors).



* Including: Executive Committee, Senior Management, Extended Senior Management

** Excludes apprentices, trainees, interns and agency workers/contractors



Where required by regulations, Gurit has conducted site-specific gender pay gap analyses. However, reporting on a global scale remains a challenge.

Incidents of discrimination can be reported to local management, human resources department, via internal audit or to the Chairman of the Audit Committee as published in the Corporate Governance section of the Annual Report. We also have an anonymous Report-a-Concern channel allowing stakeholders to confidentially report any concerns related to discrimination.

The incidents of discrimination are addressed in the → **Respond** section of the Good Governance chapter, if any are reported.

TRAINING AND EDUCATION

Training and continued education ensure that employees have the skills required for their specific roles while supporting their growth and career development. Our training programs cover a wide range of topics, including risk identification and management, both in the workplace and in social responsibility contexts. Many of these, such as Code of Conduct training, cybersecurity, safety training, are provided via our Learning Management System, which is accessible by non-shopfloor employees around the world. Further training is provided to all staff in person at local sites. The LMS was redesigned in 2024 to improve user engagement.

The average hours of training in 2024 per employee was 20.68 compared with 19.05 in 2023. This figure does not include LMS training.

In 2024, employees completed a total of 6 960 courses in the LMS, with each employee receiving an average of 2.73 hours of training via the platform compared with 1.54 hours in 2023.

In 2024, Gurit continued the monthly cybersecurity training (started mid 2023) for all employees with LMS access,

significantly impacting the data reported above. The higher number of courses and training hours reported in 2024 is also attributed to the integration of Structural Profiles employees into the LMS platform during the reporting year, as well as the completion of pending mandatory courses on the platform, such as the Code of Conduct, cybersecurity, and data protection.

Further details are provided in the → **Sustainability Metrics** section of the Appendix.

PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

At most Gurit sites, non-shopfloor employees have a performance and career development review at least once a year. This process includes reviewing job descriptions, key goals, job requirements, and training opportunities, as well as evaluating performance and completing a competence matrix to support professional growth.

From November 1, 2023, to October 31, 2024, 72% of eligible employees were part of a performance and career development review. These employees represent 27% of all Gurit workforce (shopfloor and non-shopfloor).

In 2025, Gurit will introduce an improved performance management process with new content and a refined focus. The updated approach will emphasize clear, meaningful, and measurable goals that align with business objectives. This initiative aims to streamline goal setting, clarify priorities, strengthen alignment with company goals, and enhance performance discussions, ultimately fostering greater engagement and productivity.

RIGHTS TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Gurit grants its employees freedom of association and recognizes this as an international human right. Gurit complies with all relevant local rules and legislations regarding employees' freedom of association and the right to collective negotiation.

Our sites report to have maintained or newly entered ten collective bargaining agreements. In October 2024, 1 147 Gurit employees were covered by collective bargaining agreements which represents 47% of our workforce; in 2023 1 192 employees were covered, which was 51% of Gurit employees. The local legislation of some operations in Asia may limit the legally accepted forms of collective bargaining.

In October 2024, 1 063 Gurit employees (43%) were represented by a formally elected employee representative, such as a union, works council, or another representative body. This marks a decrease from 2023, when 1 407 employees (60%) were covered.

The working conditions and employment terms for employees not covered by a collective bargaining agreement are independent of and not influenced by any such agreements.

ASSOCIATIONS AND SPONSORSHIPS

Gurit participates in local and national organizations as well as industry associations. Our involvement, however, does not constitute strategic memberships or imply substantial funding beyond routine membership fees. Our sites reported a total of 13 memberships of associations in 2024. The main categories were composites industry associations, and memberships in local or regional Chambers of Commerce.

In 2024, Gurit was also involved in local community sponsorship. Three sites reported giving financial assistance to their local communities, including local educational, health and environmental organizations.

For 2024, Gurit sites reported CHF 3 800 in donations. Additionally, Gurit has sponsored educational and social inclusion institutions' teams with materials and funds to a total value of approximately CHF 18 700.

LOCAL COMMUNITY

In its third year, the Gurit Local Community Initiative encourages engagement with the local communities in which we operate, adding long term social value, increasing stakeholder engagement on our journey towards sustainability, and actively contributing to SDGs.

In 2024, we implemented 11 local community initiatives across our sites.



Gurit Magog (Canada) employees joined Action St-François in Castle Creek to remove waste from watercourses and direct it to recycling centers. This effort highlights the importance of environmental responsibility and motivates positive perceptions of conservation.



Sea Cleaners have a mission to clear up local coastlines, and our Gurit Auckland (NZ) team helped them to collect, sort, and dispose of litter along beaches and mudflats. This volunteer event supports marine life preservation, promotes recycling awareness, and deepens employee commitment to environmental stewardship.

HUMAN RIGHTS



Key elements of human rights due dilligence according to OECD Guidelines & UNGPs.

Gurit is committed to respecting the human rights of all stakeholders in our own operations and business activities and to avoiding any contribution to adverse human rights impact that occurs through our value chain. We have identified human rights risks and impacts at a high level based on our materiality analysis, ESG rating feedback, and the inherent risks of the locations and industries in which we operate.

As a result, human rights considerations are embedded within multiple sustainability workstreams and are integrated into Human Resources processes throughout the company.

To ensure ethical practices across our business operations and relationships we are guided by international frameworks, which include the United Nations Global Compact principles, the UN Guiding Principles on Business and Human Rights (UNGPs), the Universal Declaration of Human Rights (UDHR), the OECD Guidelines for Multinational Enterprises, and the Core Labor Conventions of the International Labour Organization (ILO).

The principal policies we use throughout the company and with our supply chain to underpin our Human Rights commitment are:

- → **Code of Conduct**
- → **Social Policy**
- → **Human Rights Due Diligence Policy**
- → **Modern Slavery Statement**
- → **Conflict Minerals Policy**
- → **Supplier Code of Conduct**

Our policies prohibit discrimination, harassment, and any form of forced or child labor. All these policies are approved at the most senior level and published on our website. We regularly communicate and raise awareness of these issues with employees and suppliers, encouraging them to share suggestions and observations with managers, site managers or the sustainability coordination team.





In 2024, Gurit reinforced its Human Rights Due Diligence Framework, guided by the international standards, to manage its human rights risks. The Framework includes:

- Systematic assessments to identify actual and potential human rights risks across operations and value chain. Priority is given to areas with the potential for severe harm, with a focus on vulnerable groups. Risks are evaluated upstream, within our operations, and downstream, with targeted strategies to prevent or mitigate harm.
- Identifying and prioritizing salient risks, for instance in sourcing and purchasing, health and safety, forced labor, modern slavery, discrimination, and environmental impacts. For each issue, the company determines affected stakeholders and implements tailored mitigation strategies.
- Respect for human rights integrated into organizational processes, policies, and training programs, ensuring all employees and partners are equipped to uphold human rights standards in daily operations.

- Tracking the implementation and effectiveness of our human rights measures using Key Performance Indicators (KPIs). Robust grievance mechanisms for stakeholders to report human rights concerns confidentially, including anonymous submissions through the “Report-a-Concern” platform. Concerns are independently investigated, and substantiated cases are addressed with appropriate remedial measures.
- A policy which applies to all Gurit employees, contractors, and external workers, as well as business partners throughout its value chain. Site managers are responsible for ensuring compliance at their locations, and partners are required to adhere to Gurit’s Supplier Code of Conduct. Human rights requirements are incorporated into contracts to promote alignment with our ethical standards.

Based on a risk assessment carried out in 2024, Gurit has identified the human rights within the company’s operations and value chain most at risk of experiencing the most severe negative impacts. These are outlined in the table below.

An action plan has been established to mitigate the internal salient risks. The external salient risks are addressed by our supply chain workstream. We will be reviewing the risk assessment and action plan annually to ensure continued relevance.

	 SOURCING AND PURCHASING	 USE AND END-OF LIFE OF GURIT PRODUCTS AND SERVICES	 MANUFACTURING SITES AND OFFICES	 STORAGE AND TRANSPORT
	UPSTREAM AND DOWNSTREAM		OWN OPERATIONS	
PREVENTION AND MITIGATION OF HUMAN RIGHTS RISKS				
POLICIES	Gurit Code of Conduct Supplier Code of Conduct Human Rights Due Diligence Policy Report-a-Concern Platform		Gurit Code of Conduct Human Rights Due Diligence Policy Social Policy Report-a-Concern Platform	
SALIENT RISKS IDENTIFIED	Health and safety Forced labour and modern slavery Working conditions Discrimination Environmental		Health and safety Working conditions Discrimination Security forces	
INITIATIVES, SYSTEMS AND PROCESSES	Procurement team training Supplier newsletter Supplier risk assessment (including supplier audits and questionnaires)		Human rights and ethics training Human rights due diligence action plan	

MODERN SLAVERY

A Modern Slavery Statement is available on the Gurit [→ website](#).

During 2024, Gurit has not found any exposure to modern slavery or human trafficking in our supply chain.

CHILD LABOR

Gurit is subject to art. 964j seqq. of the Swiss Code of Obligations (CO) which establishes due diligence obligations in relation to child labor applicable as of 1 January 2023. Gurit has decided to opt for compliance with internationally recognized regulations in relation to human rights in general in accordance with art. 964j-4 of the CO. The internationally recognized equivalent regulations are the ILO Conventions nos. 138 and 182 and the ILO-IOE Child Labor Guidance Tool for Business of 15 December 2015, the OECD Due Diligence Guidance for Responsible Business of 30 May 2018 and the UN Guiding Principles on Business and Human Rights.

Gurit takes responsibility for the prevention of child labor and has committed to the above-mentioned frameworks, policies and standards. While Gurit considers the risk of child labor practices within its own organization as low, the sustainability and procurement teams undertook an initial analysis of areas where there could be potential risks of child labor within our supply chain.

A human rights and child labor assessment has been included as a part of the supply chain ESG risk questionnaire since 2022.

No human rights, child labor or forced labor incidents were reported or identified in 2024.

As part of our sustainability strategy implementation, we have so far identified very few areas where we see potential risks of infringements within our supply chain. However, two areas we monitor are the sourcing of recycled PET and balsa raw materials. They come from marketplaces with many small and medium sized suppliers with a low likelihood of guaranteed origin traceability.

CONFLICT MINERALS

Gurit does not use or intentionally introduce any products containing potential conflict minerals into its products. Minerals such as tin, tungsten, tantalum and gold (3TG) are not normally necessary to the functionality of Gurit products. Gurit is not subject to the new art. 964j seqq. of the Swiss Code of Obligations (CO), which sets out due diligence obligations in relation to conflict minerals applicable as of 1 January 2023, as Gurit does not import or process in Switzerland minerals containing tin, tantalum, tungsten or gold or metals from conflict-affected and high-risk areas. Likewise, Gurit is not subject to EU Regulation 2017/821, as Gurit does not import tin, tantalum and tungsten, their ores, and gold originating from conflict-affected and high-risk areas. Recognizing the importance of addressing the issue of conflict minerals globally, Gurit has proactively implemented voluntary measures, such as the [→ Conflict Minerals Policy](#) and requests our material suppliers' cooperation in confirming that the materials they provide do not contain conflict minerals.



SUPPLY CHAIN DUE DILIGENCE

The Group procurement team manages a due diligence process to support responsible sourcing and global supply chain management of raw materials and services, aligning with international frameworks. Tools such as our Supplier Code of Conduct, Report-a-Concern process, General Terms and Conditions, supplier risk assessment and the Sedex platform underpin this process.

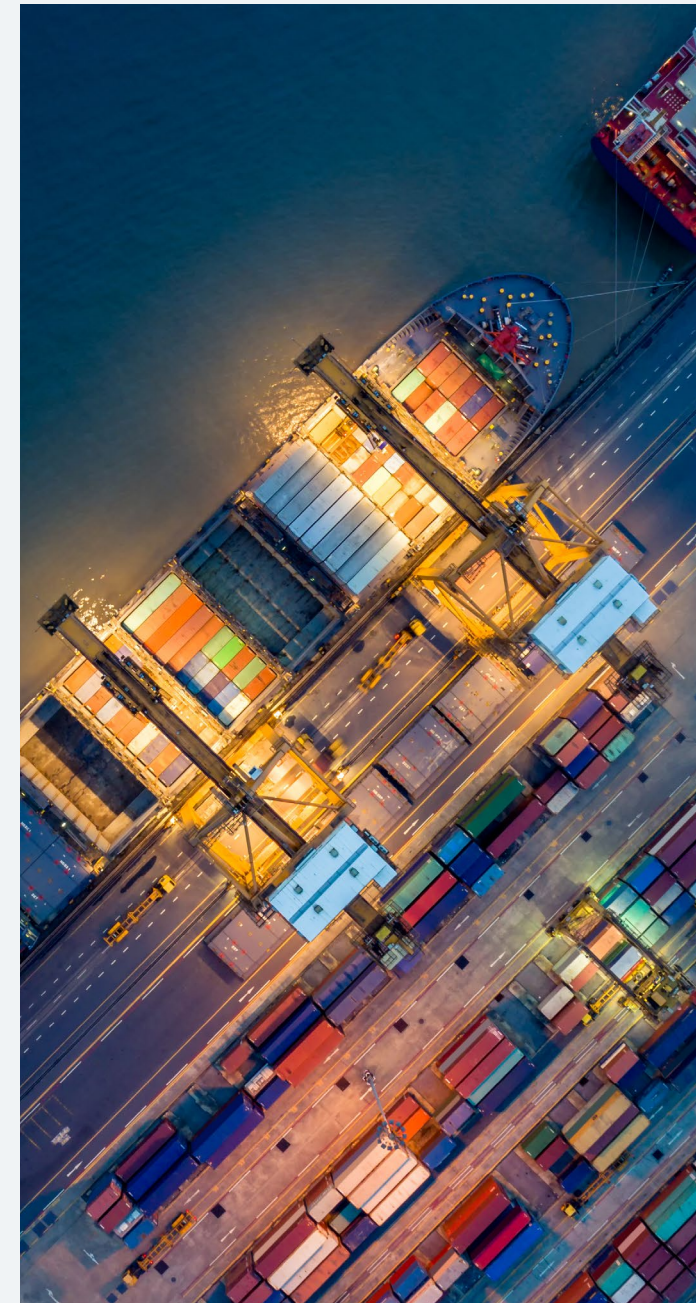
Supplier management via our category managers, as well as the Sedex platform, facilitates supplier risk assessments, helping us identify and address potential key supply chain risks while fostering stronger supplier engagement and promoting Gurit's sustainability goals. This approach also ensures compliance with evolving ESG legislation, including Swiss corporate responsibility laws and climate-related disclosure requirements.

Supplier performance is evaluated annually across general information/KPIs, financials, and sustainability. Continuous assessment ensures alignment with Gurit's standards. In 2024, Gurit conducted ESG risk assessments for its supply chain using the Sedex platform, focusing on the top 200 suppliers who account for a substantial 78% of total spend, emphasizing their strategic importance. Suppliers flagged as high-risk for general human rights concerns, or specifically related to Gurit's salient human rights risks, as well as those with the highest spend, underwent further evaluation through online research and input from category managers. This process identified 41 suppliers for detailed assessment, with 37 of these completing a comprehensive Sedex or Gurit-specific supplier questionnaire, with approximately five suppliers identified as needing in-person audits to ensure compliance with ESG standards. Logistics and resource constraints have impacted on-site audits for high-risk suppliers. To address this, a hybrid audit approach combining virtual and in-person audits is being considered to optimize the process.

Communication remains important, with regular updates sent to key suppliers via a quarterly Sustainable Supply Chain newsletter, as well as frequent direct interactions between our procurement team and suppliers.

The diversity of supplier profiles creates challenges for sustainability engagement. It is important to find an efficient approach to manage risks associated with the medium and smaller suppliers, which represent a low spend percentage and are currently excluded from the supplier risk assessment system. Due diligence as a continuous process needs to be regularly reviewed and adapted to business changes.

100% of the procurement team completed training in 2024, with a key topic being Human Rights Due Diligence.



GOVERNANCE

HIGHLIGHTS 2024

- ✓ Roll out of ESG internal audit checklist with 100% completion by sites.
- ✓ Roll out of Antitrust and Fair Competition Guidelines and e-learning modules.
- ✓ Code of Conduct e-learning achieved a 92% completion rate.
- ✓ Corruption risk assessment undertaken

We use best practice in corporate governance.

We foster a sustainability culture across Gurit based on transparency, respect, compliance and ethical management.

GOVERNANCE AS A CORNERSTONE TO SUCCESS

Corporate governance is integral to Gurit's sustainability efforts, embodying values like accountability, transparency, diversity, risk management, and compliance. This section complements the Corporate Governance and Compensation chapters of our Annual Report. Further details are in the → [Gurit Annual Report](#).

Gurit's governance operates through four phases: Prevention, Detection, Reporting, and Response.

PREVENT: POLICIES AND EMPLOYEE AWARENESS

Gurit Code of Conduct

The Gurit Code of Conduct outlines ethical standards and principles to guide decision-making and behavior covering conflict of interest, anti-corruption and bribery, anti-money laundering, antitrust, fair employment practices, health & safety and data privacy. Available in 9 languages, it is mandatory for all employees to complete an e-learning course or face-to-face training on our Code of Conduct, with refresher courses available on our Learning Management System. Reminders are published periodically on internal communications channels and an overview video is available in six languages. The training also explains how to report potential violations, ensuring wide accessibility. By the end of 2024, 92% of the targeted employees completed this training.

[View our Governance ambitions on p45](#)

↗ GRIs: 2-14; 2-15; 2-16; 2-19; 2-20; 2-24; 2-25; 2-26; 2-27; 416-2; 3-3; 406-1; 205-1; 205-2; 205-3; 415-1; 201-4; 207-1; 207-2; 418-1;



Contributing to the United Nations SDGs

Antibribery and Anticorruption

Despite Gurit operating in countries with high rankings on Transparency International's corruption index, the company faces only moderate to low exposure to corruption risks. This is firstly due to us working primarily with private sector entities, limiting interactions with the public sector, which is more susceptible to corruption. Secondly, Gurit operates in an industry that has lower exposure to corruption risks compared to other industry sectors.

We have a firm zero-tolerance stance against corruption outlined in our Code of Conduct and Anti-Bribery and Corruption Guidelines available in 9 languages, including a clearly defined Gift & Entertainment Policy. An anticorruption and antibribery course is available to all employees through the Learning Management System. By the end of 2024, 87% of the targeted employees completed this training.

Antitrust and Fair Competition

Gurit competes fairly and legally. To prevent anti-competitive behavior, Gurit has issued Antitrust and Fair Competition Guidelines and an e-learning course is required to be completed by risk-exposed employees. By the end of 2024, 97% of the targeted employees completed this training.

All business ethics policies are available in multiple languages.

DETECT: RISK MANAGEMENT

Internal Audits

The Legal & Compliance and Internal Audit teams work closely together to uncover instances of bribery, unfair competition, or fraud. Investigations into these matters are typically spearheaded and coordinated by the Legal & Compliance team.

After a pilot phase, the updated internal audit checklist was rolled out in 2024, and all Gurit sites successfully completed the questionnaire. Based on the findings, an action plan was implemented to enhance communication and address identified non-compliance issues, which were



resolved effectively. This initiative will be conducted annually to ensure continuous improvement and compliance across the organization.

ESG Risk Integration

ESG risks were identified in 2023 and align with the results of the double materiality analysis and the identification of the impacts, risks, and opportunities of the ESG financially material topics. Anti-competitive and corruption-related risks, together with other governance, labor, social, environment and economic topics have been considered for the ESG mapping exercise.

In 2024 a further ESG risk identification exercise was conducted, focused on climate-related risks, aligned with the TCFD standards, and human rights risks as part of the Human Rights Due Diligence process. Detailed information can be found in the → **Social** and → **Environment** Chapters of this Report.

REPORT: SEEKING ADVICE AND RAISING CONCERNS

Employees can seek advice or report suspected Code violations through managers, Group management, or the

Audit and Corporate Governance Committee. Local grievance mechanisms are also available. Gurit has a "Report-a-Concern" policy and reporting channel, with the goal of fostering a transparent business climate and a high level of (business) ethics. The Report-a-Concern service provides all employees, as well as external stakeholders, with a means of reporting suspicions of misconduct, and to alert us about serious risks of wrongdoing affecting people, our organization, society, or the environment.

Gurit's Report-a-Concern process allows anonymous communication on a platform which is operated by an external partner. Reported issues are handled by our Legal & Compliance function, who process concerns professionally, with external specialists where required. All requests are treated confidentially.

To ensure company-wide awareness, we regularly communicate the Report-a-Concern policy and reporting channels to employees through internal communication campaigns. The reporting channel and policy are publicly available, at the following web address:

→ www.gurit.com/report-a-concern

RESPOND

In 2024, five concerns were raised via our global Report-a-Concern platform and one concern was reported to the local HR. All the concerns were addressed. There was one confirmed case of minor violation of the Gurit Code of Conduct in 2024. No incident of corruption or anti-competitive behavior was identified in 2024. No incidents of discrimination have been reported by our sites in 2024. No concerns or violations of collective bargaining were reported in 2024.

No legal proceedings were undertaken or are pending, and no fines or non-financial penalties related to non-compliance with any anti-corruption, anti-competitive behavior, antitrust and monopoly practices were imposed in 2024. We regularly review and update our processes and policies in response to internal audit findings or concerns.

FINANCE GOVERNANCE

Approach to Tax

Gurit has documented internal procedures and handbooks on how to handle tax matters correctly and in line with the relevant legislations, as well as the applicable OECD standards. This documentation is used for local tax audits, and applies to transfer pricing of cross-border, intra-firm transactions. Gurit is listed on the Swiss stock exchange and reports its financial figures according to Swiss GAAP FER accounting standards. These standards provide a true and fair view of the results of operations, cash flows and the financial situation.

Tax Governance, Control and Risk Management

A tax governance and control framework exist in the form of internal guidelines and accounting manuals that are also used for tax audits with authorities. Gurit's Audit and Corporate Governance Committee consists of non-executive members of the Board of Directors. It assists the Board in its supervisory financial duties and checks the effectiveness and performance of the external auditors. It also oversees the financial reporting processes within the Group, including taxes.

Political Donations and Lobbying

The company makes no political donations and does not support any political party, neither directly nor indirectly or with in-kind contributions. Gurit has not engaged in lobbying activities and has not paid third-party intermediaries to engage in lobbying activities to influence public policy on behalf of Gurit, beyond regular membership fees in industry associations.

Financial Assistance Received from Government

During the reporting period (11/2023 - 10/2024), the financial assistance received from governments amounted to CHF 1.3 million in total (2023 CHF 1.2 million) from the governments of Denmark, China, Canada and Italy. The financial assistance received was mainly for infrastructure, innovation, research and development, and energy incentives.

SUSTAINABLE SUPPLY CHAIN

Gurit purchases raw materials, semi-finished products and equipment from suppliers. These include chemicals, fibers, fabrics, and equipment, which are converted into advanced composite products and manufacturing solutions for the wind energy, marine and other industrial sectors.

Our procurement process ensures responsible sourcing in line with international standards. This includes due diligence to maintain ethical, sustainable supply chains for materials and services, as well as risk assessment and mitigation. More information on our supply chain and due diligence process can be found in the → [Social chapter](#).

Our → [Supplier Code of Conduct](#) reaffirms and details our commitment to ethical, legal, social and environmental standards; it is communicated to all suppliers, and it is expected that they adhere to it.

→ [Terms and Conditions](#) and contractual documents align with good governance and sustainability-related principles, flowing these requirements down to our supply chain. These standards are integral to our due diligence and key for supplier engagement.

CUSTOMER SATISFACTION

Customer satisfaction is a material topic at Gurit, focusing on delivering value to our customers helping them create lightweight, durable structures that meet performance and cost goals.

Ensuring customer safety through onsite technical support, product, and process training related to safe handling is essential. In regions where Gurit does not have an office, we work with distributors who receive training and support from us. More information around customer product safety can be found in the → [Safety First](#) chapter.

To stay aligned with market needs, Gurit maintains an open dialogue with customers through surveys, meetings, and updates on business performance, technical advancements, and sustainability. We keep customers up to date through social media channels, newsletters, media releases, events and our website. Our sales and customer service teams have regular contact with our customers.

Overall management of customer data, and specifically for the distribution of newsletters, complies with relevant legal requirements related to data protection and security. Customers can opt out of all push-communication activities at any time. Staff receive mandatory online data protection training, with a dedicated data officer overseeing data privacy law adherence. No data leaks were identified and no complaints from customers regarding infringements of privacy were received in 2024.

Contact at Gurit regarding data protection:
dataprotectionoffice@gurit.com

SCOPE OF SUSTAINABILITY DATA AND REPORTING PRACTICE

↗ GRIs: 2-2; 2-3; 2-4; 2-6; 2-12; 2-13; 2-14; 2-24; 2-29; 305-1; 305-2; 305-3; 306-2; 306-3; 306-4; 306-5; 302-1; 302-2; 201-2

Gurit has adopted an annual reporting cycle and we publish our Sustainability Report at the same time as our financial statements, as part of an integrated Annual Report. The reporting period is the 2024 calendar year as well as the previous five years where such data is available. For operational reasons, the reporting period for sustainability indicators such as education and training, greenhouse gas emissions, electricity and waste has been set at November 1, 2023 – October 31, 2024. Unless otherwise specified, the data covers all locations of the Gurit Group, excluding any parts of the business listed as “discontinued” or “inactive” in Gurit’s financial statements. Some sustainability data is only available for production sites and not for our smaller office locations. The legal entities Xeltrusion S.R.L., Gurit (Germany) GmbH, and Gurit Tooling (Hong Kong) Ltd. are currently not covered by our sustainability data collection and greenhouse gas accounting (apart from employee data which includes Gurit (Germany) and Gurit Tooling (Hong Kong) Ltd); these small sites are not considered as material at this time.

In 2024, Gurit Material LLC acquired a new site located in Dallas. This site is included in the sustainability data collection across almost all topics. In the 2024 Report, apart from the employee data where it is included, Gurit doesn’t include any data from Gurit Wind Systems (Zhouzhou), which was closed in August 2023.

For greenhouse gas emissions reporting: where data was not available, extrapolations have been made based on the previous year’s data and the evolution of production and sales. Additionally, some data has been calculated based on assumptions that were deemed appropriate for the intended use of reported information, by either inter-

nal experts or the contracted external Sulytics greenhouse gas consultancy. Gurit has for the fifth year reported its greenhouse gas accounting on a best-effort basis.

Gurit’s Sustainability Report 2024 is published as a stand-alone document and in parallel as part of the Gurit Annual Report 2024, available on our website. Both the Annual Report and the Sustainability Report contain cross-references and should be consulted together.

RESTATEMENTS OF INFORMATION AND RESULTS

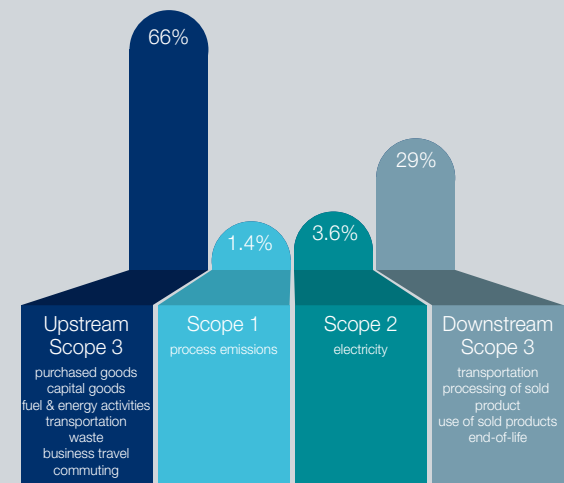
To have consistent data set over time, the greenhouse gas footprint figures for 2020 to 2023 were restated to take into account the structural changes of the Gurit Group in 2024, and specifically the new site acquired in Dallas.

After a detailed analysis and specialist consulting, the factor emissions have been updated for 15 raw materials, which have impacted the emissions related to purchased goods calculated and published for 2021 to 2023. Additionally, some purchases were incorrectly categorized as “spray adhesive” and need to be changed to “nylon”.

During the 2024 data checking period, we discovered a few errors which required a restatement for 2023: this concerns stationary combustion in Chennai (diesel consumption was missing), electricity in Middelfart (electricity purchased was in fact 100% renewable), emissions related to products’ end-of-life in Izmir (quantity produced was inaccurate) and for Fiberline sites (calculation was not correct). We also mistakenly reported some sewage in Australia for 2023. As we suspected some missing data, the quantity of composites sold was double checked by the finance department, and a correction was required for two sites.

SUSTAINABILITY DATA QUALITY

The data in the Sustainability Report has not been externally verified. The quality of data and reporting is expected to improve over time. Most of 2024’s data has been collected through the Sulytics tool, a platform that improves the efficiency, quality, and consistency of our data collection process (allowing all sites to directly upload their data) and helps us analyze our sustainability performance. In 2024, we moved to monthly reporting by our sites, which gave us insight into the impact of initiatives as they were implemented and has improved data accuracy and quality. This data collection and reporting system is periodically reviewed with each site.



Gurit’s GHG emissions, split by Scope

SCOPE 1 (DIRECT EMISSIONS)

CATEGORY	HOW DATA IS COLLECTED*	RESULTS IN tCO _{2e} **					% 2024 SCOPE 1	DATA QUALITY
		2024 (ANNUAL DEVIATION)	2023 (ANNUAL DEVIATION)	2022 (ANNUAL DEVIATION)	2021 (ANNUAL DEVIATION)	2020		
STATIONARY COMBUSTION Natural gas, Heating oil, Methane, LPG, Diesel, Petrol, Wood (burned for stationary energy)	– Consumption invoices and data from suppliers	7 676 (– 7%)	8 233 (+ 3%)	7 980 (– 6%)	8 457 (– 13%)	9 748	76.2%	●
MOBILE COMBUSTION Diesel, Petrol/gasoline, Natural Gas, LPG	– Consumption invoices – Consumption assumption estimated based on km and / or based on cost with average fuel price (2 sites) – Vehicle energy consumption based on previous years consumption (1 site)	683 (+ 6%)	644 (– 7%)	693 (– 16%)	821 (– 28%)	1 135	6.8%	●
PROCESS EMISSIONS N ₂ O, CO ₂ , Cyclopentane, Others	– Measurement by external supplier (Consulair) / lab (B.Veritas) (1 site)	1 500 (+ 5%)	1 428 (+ 24%)	1 151 (+ 41%)	814 (+ 32%)	618	14.9%	●
FUGITIVE EMISSIONS Acrylonitrile, HFC-134, HFC-410A, R-22, Others	– Measured	212 (– 30%)	303 (+ 44%)	210 (– 18%)	258 (– 66%)	762	2.1%	●
TOTAL SCOPE 1 (Direct emissions)		10 071 (– 5%)	10 607 (+ 6%)	10 035 (– 3%)	10 351 (– 16%)	12 263		

SCOPE 2 (ELECTRICITY CONSUMPTION)

CATEGORY	HOW DATA IS COLLECTED*	RESULTS IN tCO _{2e} **					% 2024 SCOPE 2	DATA QUALITY
		2024 (ANNUAL DEVIATION)	2023 (ANNUAL DEVIATION)	2022 (ANNUAL DEVIATION)	2021 (ANNUAL DEVIATION)	2020		
ELECTRICITY	– Electricity invoices – Extrapolation to cover 12 months (1 site) – Electricity consumption based on previous year's consumption (1 site)	26 891 (– 1%)	27 229 (– 4%)	28 495 (+ 8%)	26 457 (+ 14%)	23 234	99.6%	●
DISTRICT HEATING	– Heating invoices – District heating consumption based on 2023 data (2 sites)	112 (– 43%)	195 (– 65%)	562 (+ 7%)	523 (– 17%)	630	0.4%	●
TOTAL SCOPE 2 (Electricity consumption)		27 003 (– 2%)	27 425 (– 6%)	29 057 (+ 8%)	26 980 (+ 13%)	23 865		

* Data collected in Sulytics tool. If no data could be collected back to the base year for an acquired company, the data collected by Gurit for the most recent and complete year was used as a proxy.

** Calculation aligned with GHG Protocol, including 37 Gurit sites for fixed base year approach. Emissions from companies acquired in 2022 are included from the base year (2020) (even if the acquiring company didn't control these sources yet) to the current year (2024). Similarly, emission sources from divested facilities are excluded both with their emissions in the base year (when they were still controlled by the divesting company) and the current year.

SCOPE 3 (INDIRECT EMISSIONS)

CATEGORY	HOW DATA IS COLLECTED*	RESULTS IN tCO _{2e} **					% 2024 SCOPE 3	DATA QUALITY
		2024 (ANNUAL DEVIATION)	2023 (ANNUAL DEVIATION)	2022 (ANNUAL DEVIATION)	2021 (ANNUAL DEVIATION)	2020		
CAPITAL GOODS Machinery and equipment, computers, vehicles, other	- Capital goods data is provided by Finance	7 172 (+ 9%)	6 581 (- 29%)	9 217 (- 37%)	14 536 (+ 1%)	14 321	1.0%	●
FUEL AND ENERGY RELATED ACTIVITIES	- Calculated by Sulytics tool acc. data entered by sites for Scopes 1 & 2	7 343 (+ 6%)	6 950 (- 21%)	8 822 (+ 29%)	6 852 (- 17%)	8 214	1.1%	●
TRANSPORTATION Raw materials	- Calculation based on weight and distance (assumption if data missing)	10 887 (+ 1%)	10 823 (- 20%)	13 602 (- 15%)	15 937 (-)	-	1.6%	●
TRANSPORTATION Produced and traded products (upstream)	- For raw materials, based on data received for Purchased goods, from Global Procurement	9 092 (+ 27%)	7 161 (- 23%)	9 312 (- 18%)	11 337 (- 22%)	14 544	1.3%	●
TRANSPORTATION Produced and traded products (downstream)	- Transportation of raw materials not correctly assigned in 2020 - Transportation of produced and traded products: split to upstream or downstream depending if the site paid or not paid for the transportation	6 259 (- 75%)	24 735 (+ 30%)	19 056 (- 4%)	19 795 (- 6%)	21 051	0.9%	●
WASTE Generated in operations	- Measured - Estimation by 3rd party (1 site) - Invoices for waste taken/ recycled by 3rd party - Estimation if the weight of the waste is not measurable - Waste generation based on previous years data (1 site)	1 716 (- 8%)	1 875 (- 14%)	2 178 (- 4%)	2 269 (- 46%)	4 179	0.2%	●
BUSINESS TRAVEL Flights, Accommodation nights	- Exported from Concur - Additional data provided by sites	2 034 (+ 18%)	1 721 (+ 3%)	1 679 (+ 2%)	1 652 (+ 14%)	1 450	0.3%	●
EMPLOYEES COMMUTING	- Data collected via XLS questionnaire, and upload the results in Sulytics tool - No data collected in 2024, so we have used 2023 data, and extrapolated from this if significant deviation in the number of employees	3 447 (- 4%)	3 583 (- 7%)	3 839 (+ 0.3%)	3 829 (- 17%)	4 587	0.5%	●
PURCHASED GOODS*	- Data provided by Global Procurement	443 245 (+ 0.3%)	442 115 (- 22%)	569 208 (- 25%)	758 833 (+ 8%)	701 647	63.6%	●
PROCESSING OF SOLD PRODUCTS		420 (- 30%)	601 (- 16%)	715 (- 23%)	923 (+ 235%)	276	0.1%	●
USE OF SOLD PRODUCTS**	- Emissions estimated based on product quantity produced and calculation model implemented in Sulytics tool	196 165 (+ 19%)	165 399 (- 29%)	233 003 (- 10%)	259 690 (- 47%)	491 833	28.1%	●
END-OF-LIFE TREATMENT OF SOLD PRODUCTS**	- Emissions estimated based on product quantity produced and calculation model implemented in Sulytics tool	9 672 (+ 87%)	5 185 (- 17%)	6 276 (- 3%)	6 467 (- 42%)	11 206	1.4%	●
TOTAL SCOPE 3 (Indirect emissions)		697 452 (+ 3%)	676 728 (- 23%)	876 907 (- 20%)	1 102 120 (- 13%)	1 273 358		

*In 2020, we started to collect Purchased Goods data. Data collected for 2022 underwent additional checks by the Global Procurement team; and 2023 and 2024 data was provided directly by Procurement. Even with reservations about the data quality, we decided to start reporting these preliminary results.

**The emissions related to End-of-Life Treatment of Sold Products have been estimated based on data reported by the Gurit production sites for the key materials. Processing and Use of Sold Products have the potential to be a relevant Gurit Scope 3 emissions source. It remains a challenge to estimate these emissions with a calculation model and implement this in our Sulytics data collection tool. However, based on the quantity of products produced as reported by Gurit sites, we have started to report the results related to these two categories for the first time in 2024.

SIGNIFICANT CHANGES TO THE ORGANIZATION

The list of Gurit Group subsidiaries covered by this Sustainability Report is contained in note 28 of Gurit's Financial Report 2024, pp. 108-109, except for sites listed as "inactive", "liquidated", or "Holding company".

In 2024, a new site based in Dallas (USA) has been acquired by Gurit Group and the site based in Zhuozhou was closed in August 2023.

NOTES REGARDING OUR GREENHOUSE GAS REPORTING

- 2024 corresponds to the sustainability reporting period 1.11.2023 to 31.10.2024.
- 2023 corresponds to the sustainability reporting period 1.11.2022 to 31.10.2023.
- 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022.
- 2021 corresponds to the sustainability reporting period 1.11.2020 to 31.10.2021.
- 2020 corresponds to the sustainability reporting period 1.11.2019 to 31.10.2020.

BASE YEAR

Gurit set 2020 as the base year as this is the first year with comprehensive data being available.

SCOPE 1 – DIRECT EMISSIONS

Under Scope 1 we reported emissions related to Stationary combustion (Natural gas, Heating oil, Methane, LPG, Diesel, Petrol, Wood (burned for stationary energy)), to Mobile combustion (Diesel, Petrol/gasoline, Natural Gas, LPG), to Process emissions (N₂O, CO₂, Cyclopentane, Others) and to Fugitive emissions (Acrylonitrile, HFC-134, HFC-410A, R-22, Others). No Compensation Certificates of Verified Carbon Unit (VCU) Retirement have been acquired for the 2024 calendar year.

SCOPE 2 – INDIRECT GHG EMISSIONS

The GHG accounting considers the purchased electricity, steam, heat and cooling. Emissions are calculated using the 'market-based' approach in accordance with the

Greenhouse Gas Protocol Scope 2 Guidance. As in 2023, the emissions related to electricity consumption haven't been offset with Compensation Certificates.

SCOPE 3 – EMISSIONS FROM ACTIVITIES FROM ASSETS NOT OWNED OR CONTROLLED BY GURIT, BUT WITH AN IMPACT ON GURIT'S VALUE CHAIN

- Business travel includes flights and accommodation. Data are collected with an export from SAP Concur expense data tool and completed manually by Gurit sites for business travel not recorded in Concur.
- For employees commuting we have taken 245 working days as an average to simplify reporting. We have used the data collected in the previous year as it is safe to assume that no material changes occurred. Some estimations have been conducted in case of deviation from previous year related to the quantity of employees per site.
- Transportation and distribution: GHG emissions were calculated based on available transportation data from Gurit sites and from Global Procurement department. This includes data on weights, origin, and destinations as well as the main transport modes used, for raw material and produced product transportation. Parameters such as exact routing on vehicle types were normally not available and had to be estimated. Simplifications were made to reduce complexity e.g. road distances were calculated to the city level rather than actual street level. GHG emissions under the downstream transportation and distribution category were estimated based on available data. Depending on the incoterms applied, customers pick up the products at the Gurit factory gates. In these cases, it was not always possible to determine to where the products were transported. No estimations were made for these cases. The Guidelines to UK's GHG Conversion Factors for Company Reporting (GWP AR4) were used to convert activity data into GHG emissions. Emissions from airfreight were calculated by applying a radiative forcing factor to account for the non-CO₂ warming effects of airplanes.

- Waste includes all waste types generated in operations by disposal type, including the waste reused internally (plastic and other types of non-hazardous waste).
- Emissions related to fuel and energy-related activities are calculated automatically by the Sulytics tool according to the data entered for Scope 1 (stationary combustion & mobile combustion) and Scope 2 (electricity consumption and heating).
- For capital goods, the Finance department has provided expenses related to fixed assets for the reporting period including: machinery and equipment, buildings and facilities, fixtures and fittings, office machinery and computers and vehicles.
- Purchased Goods: the global procurement team has provided data from 2023. This includes purchases of raw materials and packaging materials.
- Emissions related to End-of-Life, Processing and Use of Sold Products have been estimated based on key materials data reported by the Gurit production sites. A calculation model has been implemented in the Sulytics data collection tool.

See also the → [Technical statement on greenhouse gas accounting](#) in the Environment chapter in this Report as well as on the → [website](#).

Contact for questions regarding the scope of our data collection and methodologies applied:

Gurit Services AG
Sustainability Department
Thurgauerstrasse 54
CH-8050 Zurich, Switzerland
sustainability@gurit.com

Greenhouse Gas Accounting Advisory

Sulytics GmbH

CLIMATE CHANGE RISK ASSESSMENT METHODOLOGY

In 2024, we conducted a comprehensive climate-related assessment, including risks and opportunities, in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and in accordance with the Swiss Climate Ordinance. The methodology employed for the risk assessment is detailed below, with the main results of the assessment found in the Environment chapter.

CLIMATE CHANGE SCENARIOS

Gurit has utilized climate change scenarios to evaluate climate risk impacts and opportunities. Representative Concentration Pathways (RCPs) are climate scenarios predicting future greenhouse gas concentrations and their effects on global warming. Developed by climate scientists, they model how human activities influence greenhouse gases, pollutants, and radiative forcing (Earth's energy uptake), providing trajectories across varying levels of future climate impact.

Gurit has chosen two RCPs to better understand the potential impact of climate change on its locations and to outline the strategies and resilience measures already implemented, both are one of the four core greenhouse gas concentration pathways assessed by the IPCC in its fifth assessment report (AR5).

RCP8.5 assumes that global emissions continue to rise throughout the 21st century, leading to a global mean temperature rise of close to 4°C in 2100.

RCP 2.6 assumes that CO₂ emissions start declining by 2020 and reach zero by 2100, leading to a radiative forcing (change in energy flux to the atmosphere due to human activities) of 2.6 W/m² by 2100. This scenario is likely (66-90% chance) to limit global warming below 2°C by 2100.

PHYSICAL CLIMATE-RELATED METHODOLOGY

Gurit has analyzed the physical climate-related risks which are the impacts of climate change on natural and human systems, driven by changes in the physical environment. These risks are broadly categorized into acute and chronic risks.

We consider the RCP8.5 scenario to quantify the maximum gross climate risk exposure of Gurit production sites. This scenario reflects more rapid warming and significant climate change, with pronounced impacts on critical indicators like river flow, water temperature, and precipitation, providing a comprehensive assessment of worst-case climate risks.

The analysis reported in the Environment chapter evaluates physical climate risks by comparing baseline conditions (1986-2006 for all the risks, except water stress that takes 2024 data) to 2050 projections. Using the Climate Impact Explorer and Aqueduct Water Risk Atlas, we have assessed how climate change impacts—such as temperature, water stress, and wildfires—intensify over time across regions under varying warming scenarios, providing detailed risk insights. All the indicators and KPIs used for the physical climate-related assessment are available in the tool's website.

CLIMATE-RELATED TRANSITION RISKS AND OPPORTUNITIES METHODOLOGY

Gurit has identified climate-related transition risks and opportunities by considering its business, strategy, and financial planning.

We have conducted internal sustainability workshops to define and assess climate-related material risks and opportunities affecting these areas. These workshops also evaluate and connect the identified risks with existing mitigation and resilience measures embedded in the organization's strategy.

Following the workshops, input from the finance and strategy departments were incorporated to quantify financial impacts and align risk assessments with business objectives. The refined analysis was then shared with the Executive Committee (EC) to support informed decision-making and ensure the integration of climate-related risks and opportunities into the organization's strategic planning.

Detailed results of the climate-related transition risks and opportunities can be found in the → [Environment](#) chapter.

SAFETY FIRST METRICS

↗ GRIs: 2-27; 403-8; 403-9; 403-10; 416-2; 417-1; 417-2

WORK-RELATED INJURIES AND ILL HEALTH

If, despite all prevention, training and risk management measures, an incident takes place, it is reported in our Safety First platform. Our Dallas site, acquired in 2024, is not included in the Safety First data reported here except for the Status of ISO Certification.

The main causes of work-related injury at Gurit sites are impacts against objects, strains/twisting, fall at the same level, cuts with tools or machines and usage of chemicals. We recorded two accidents, and no incidents among contractors.

TYPES OF ACCIDENTS AS DEFINED BY GRI

The following table provides additional details of the types of accidents, as defined by the GRI Standard. High-consequence work-related injuries correspond to medical leave longer than 6 months. Gurit recorded no fatalities, one high-consequence work-related injury among workers or contractors, and two recordable work-related injuries among contractors in 2024.

LOST TIME ACCIDENTS (LTA) AND NON-LOST TIME INJURIES (NLTI)

	2024		2023		2022		2021		2020	
	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)
Wind Systems	7	20	5	27	8	48	17	68	16	83
Marine / Industrial	2	57	6	67	6	92	11	136	13	153
Manufacturing Solutions	–	5	5	7	1	10	4	15	1	13
Structural Profiles*	1	1	2	2	–	–	–	–	–	–
Total	10	83	18	103	15	150	32	219	30	249

Note: 2022 data does not cover the Structural Profiles business unit (Fiberline Composites A/S) as the company was acquired in the second half of the sustainability reporting period. It also excludes the divested Aerospace business unit.

* A dash means zero with the exception of Structural Profiles, for whom we don't have 2020 to 2022 data.

	2024	2023	2022	2021	2020
FATALITIES					
Wind Systems	–	–	–	–	–
Marine / Industrial	–	–	–	–	–
Manufacturing Solutions	–	–	–	–	–
Structural Profiles*	–	–	–	–	–
Total Fatalities	–	–	–	–	–
HIGH-CONSEQUENCE WORK-RELATED INJURIES					
Wind Systems	–	–	–	1	–
Marine / Industrial	–	–	–	–	1
Manufacturing Solutions	–	–	–	–	–
Structural Profiles*	–	–	–	–	–
Total	–	–	–	1	1
RECORDABLE WORK-RELATED INJURIES					
Wind Systems	9	7	10	22	19
Marine / Industrial	14	19	23	33	32
Manufacturing Solutions	–	7	4	11	11
Structural Profiles*	2	3	–	–	–
Total	25	36	37	66	62

*A dash means zero with the exception of Structural Profiles, for whom we don't have 2020 to 2022 data.

NLTIR & LTAR

During the reporting period, non-work-related ill health has been reported in our Safety First platform.

RATE PER MILLION HOURS WORKED	2024	2023	2022	2021	2020
Lost Time Accident Rate (LTAR)	1.81	2.91	2.61	5.04	4.57
Non-Lost Time Injuries Rate (NLTIR)	12.53	16.63	26.26	37.65	35.13
Total Recordable Incident Rate (TRIR)	4.08	5.81	6.44	11.66	–
Lost Time Injury Severity Rate	0.15	–	–	0.15	0.15

Note 1: All the Safety First rates are calculated based on million hours worked.

Note 2: 2022 data does not cover the Structural Profiles business unit (Fiberline Composites A/S) as the company was acquired in the second half of the sustainability reporting period. It also excludes the divested Aerospace business unit.

Note 3: 2023 data includes the Structural Profiles business unit (Fiberline Composites A/S) as 100% of the company acquisition was completed in 2023.

INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH & SAFETY IMPACTS OF PRODUCTS AND SERVICES

We have not identified any non-compliance with regulations and/or voluntary codes in 2024.

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT / SERVICE INFORMATION AND LABELLING

In 2024, no compliant or violations regarding product marketing and labelling were brought forward in the reporting period. In 2023 we received a non-compliance warning due to lack of verification of the ingredients for a chemical imported into Australia. As a result, we had to cease importing and dispose of on-hand product. No fines were imposed, and the impact was less than AUD\$ 3000. The Chemical Regulatory Compliance Manager together with members of the product development and purchasing teams ensure that all information is collated, recorded and available within the legal timescales as defined by country specific legislative schemes. Certified Bio-based formulated products are accredited to TUV Austria OK Biobased initiative and labelled in accordance with the requirements of this accreditation.

STATUS OF ISO CERTIFICATION

The status of ISO certification of our Health & Safety, Environmental and Quality Management Systems.

CERTIFICATION	% OF PRODUCTION SITES CERTIFIED					% OF EMPLOYEES COVERED IN 2024
	AS OF 31.12.2024	AS OF 31.12.2023	AS OF 31.12.2022	AS OF 31.12.2021	AS OF 31.12.2020	
ISO 9001	18 (95%)	19 (100%)	19 (95%)	20 (91%)	18 (94%)	95%
ISO 14001	13 (68%)	13 (68%)	8 (40%)	10 (45%)	9 (47%)	76%
ISO 45001	12 (63%)	12 (63%)	10 (50%)	10 (45%)	4 (21%)	71%

2020: Total number of production sites: 19; 2021: Total number of production sites: 22; 2022: Total number of production sites: 20; 2023: For the purposes of this data, we have 18 production sites, as our Chennai site is regarded as two separate sites for ISO certification; 2024: For the purposes of this data, we have 19 production sites, as our Chennai site is regarded as three separate sites for ISO certification This table includes Dallas, acquired in 2024, as a production site.

RESOURCE UTILIZATION METRICS

↗ GRIs: 305-3; 305-5; 305-7; 306-2; 306-3; 306-4; 306-5; 303-3; 303-4; 303-5; 302-1; 302-2; 302-3; 302-4;

ENERGY CONSUMPTION

The energy consumption in gigajoules (GJ) is based on data reported by the Group's sites through the Sulytics data collection tool. That includes all the fuels and electricity consumed on site, renewable and non-renewable. Each year corresponds to the sustainability reporting period 1.11. to 31.10.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION

IN GJ	2024	2023	2022	2021	2020
Stationary combustion	130 902	138 633	159 166	143 521	166 015
Mobile combustion	9 466	8 927	9 626	11 419	15 501
Electricity	318 426	299 888	314 945	320 317	294 719
Renewable sources	111 074	95 942	102 685	104 861	95 208
Grid-power (non-renewable)	207 352	203 946	212 260	215 455	199 511
Heating and cooling	3 515	10 353	11 849	11 023	13 288
TOTAL	462 309	457 801	495 586	486 280	489 523

DETAILS OF ELECTRICITY CONSUMPTION FROM RENEWABLE SOURCES

TYPE OF RENEWABLE ENERGY	2024		2023		2022		2021		2020	
	IN GJ	IN %	IN GJ	IN %	IN GJ	IN %	IN GJ	IN %	IN GJ	IN %
Hydroelectric	45 751	41%	48 419	50%	60 360	59%	68 597	65%	63 295	66%
Solar, incl. solar generated by Gurit sites	24 578	22%	7 685	8%	6 976	7%	4 940	5%	3 856	4%
Wind power	5 694	5%	5 284	6%	25 490	25%	21 824	21%	17 990	19%
Other renewables	35 051	32%	34 554	36%	9 859	9%	9 501	9%	10 067	11%

ENERGY INTENSITY

The energy intensity of electricity consumption (MWh) versus sales (continued business / kCHF) has been calculated since 2020:

RATE PER MILLION HOURS WORKED	2024	2023	2022	2021	2020
Energy consumption (GJ) versus Sales (continued business / kCHF)	1.07	1.00	0.99	1.04	0.85
Electricity consumption (MWh) versus Sales (continued business / kCHF)	0.21	0.19	0.18	0.20	0.15

ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION

To fully understand our greenhouse gas footprint, Gurit has started to evaluate the energy consumption outside the organization relating to the upstream and downstream categories (Scope 3). Most of this relates to suppliers, and high quality and accurate data is not yet available. We have therefore used an assumption-based approach to get a broad understanding and be able to prioritize focus areas for future action. The quality of the data is not suitable for external reporting purposes but will be used for related internal workstreams that will look at reducing greenhouse gas emissions within Scope 3.

The data considered includes the following categories and is measured in tons:

- Business travel
- Employee commuting
- Transportation of raw materials (upstream)
- Transportation of produced and traded products (upstream)
- Transportation of produced and traded products (downstream)
- Waste
- Capital goods
- Fuel- and energy-related

SIGNIFICANT AIR EMISSIONS

IN METRIC TONS	2024	2023	2022	2021	2020
NOx (total nitrogen oxides), process gas	2	-	-	-	-
Sulfur oxides (SOX)	-	-	-	-	-
Volatile organic compounds (VOC), process gas	40	41	56	65	38

EMISSIONS TO SOIL AND WATER

Due to the nature of our operations and the systematic pollution prevention measures in place addressing remaining minor risks of spillages or accidental emissions to soil, water or air, Gurit sites normally do not contaminate the ground or water within or near their sites of operation. Process emissions to air are reported within this Report and are mainly linked to sites using fossil fuels as part of their production processes.

WASTE

From November 2023 to October 2024, the weight of waste generated by Gurit sites was 12 058 metric tons if we do not take into account the waste reused internally (reported in the 'Reused' lines in the table below). This represents a 5% reduction compared with last year. When including the waste reused internally, the total weight of waste generated by Gurit sites was 22 956 metric tons. The waste generation in tons is based on data reported by the Group's sites through the Sulytics data collection tool. The share of recycled and reused waste represents 76% of total waste. PET waste and dust from our operations is systematically recovered and recycled back into the adjacent extruder. Currently this data is available in the following table under the category Reused PET.

WASTE QUANTITY BY TYPE OF DISPOSAL

IN METRIC TONS	2024		2022		2022		2021		2020
	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	
TOTAL WASTE DIRECTED TO DISPOSAL	725	4 844	396	5 939	345	6 182	311	9 153	11 901
Landfill	128	2 807	138	3 404	124	3 856	134	4 833	5 201
Special treatment	98	63	55	40	59	66	51	62	823
Incineration	499	1 974	203	2 495	162	2 261	126	4 258	5 876
TOTAL WASTE DIVERTED FROM DISPOSAL	8	17 379	-	17 422	-	13 232	-	12 343	6 641
Recycling	-	6 489	-	6 294	-	7 189	-	12 381	6 707
Reused PET	-	10 890	-	10 995	-	6 043	-	-	-
Reused waste	8	-	-	134	-	-	-	-	-
SHARE OF WASTE DIVERTED FROM DISPOSAL	76%		73%		67%		57%		36%

Note 1: Each year corresponds to the sustainability reporting period 1.11. to 31.10.

Note 2: Gurit reuses a significant quantity of internal plastic waste from co-located kitting sites and its own PET foam production and finishing. In some co-locations globally Gurit is able to recycle kitting waste directly, efficiently and with no impact from transportation due to plant design. Sites concerned are Volpiano, Tamaulipas, Chennai and Tianjin.

Note 3: 10 898 metric tons of waste is internally reused (reported under Reused PET and Reused waste) so not taken into account for the total waste generated.

Note 4: Waste data from previous years (2023-2020) have been restated due to the integration of the Dallas site.

Note 5: The reused waste reported in 2024 is linked to a reduction in resin waste initiative implemented at our UK site.

WASTE QUANTITY BY TYPE OF WASTE

IN METRIC TONS	2024	DATA TREND	% OF WASTE	2023	2022	2021	2020
Chemical	54	↗	0.2%	40	63	57	120
Commercial and industrial	4 347	↘	18.9%	4 856	6 309	14 063	6 488
Household residual	76	↗	0.3%	68	76	153	129
Metal	265	↘	1.2%	326	274	421	337
Paper / paperboard	653	↗	2.8%	605	692	686	746
Plastic	4 296	↘	18.7%	4 829	4 153	4 425	7 224
<i>Plastic waste reused internally / from co-located sites</i>	<i>10 890</i>		<i>47.4%</i>	<i>10 995</i>	<i>6 043</i>	-	-
Solvent mixtures	9	↘	0.0%	16	17	18	26
Wood	927	↗	4.0%	577	726	1 084	1 757
Hazardous	733	↗	3.2%	396	345	311	987
Other	706	↘	3.1%	1 049	1 062	588	726
TOTAL	22 956	↘		23 757	19 759	21 807	18 542
HAZARDOUS WASTE IN %	3.2	↗		1.7	1.8	1.4	5.4

Note 1: Each year corresponds to the sustainability reporting period 1.11. to 31.10.

Note 2: Reused PET (Plastic waste reused internally / from co-located sites) is not taken into account for the total waste generated.

Note 3: An improvement in the data collection and reporting process has resulted in higher hazardous waste data in 2024.

WATER

Water consumption data is estimated based on the water withdrawal reported from the production sites.

IN LITRES	2024	2023	2022	2021	2020
TOTAL WATER WITHDRAWAL	120 604 860	123 422 569	149 679 641	157 047 590	151 608 192
Tap water (municipal water supplies)	50 093 979	48 681 026	65 721 641	95 308 790	86 544 192
Groundwater (drawn directly from well)	62 880 386	59 608 000	67 638 000	60 522 000	65 064 000
Surface water (e.g. taken directly from rivers and lakes)	–	–	–	–	–
Total alternative water sources	7 630 494	15 133 542	16 320 000	1 216 800	–
Rainwater	109 312	120 000	120 000	–	–
Water recycled or reused on site	7 516 640	7 722 000	5 302 000	1 216 800	–
Grey water	2 271	7 289 271	9 021 000	–	–
Sewage	2 271	2 271	1 877 000	–	–
PERCENTAGE ALTERNATIVE WATER SOURCES	6.33%	12.26%	10.90%	0.77%	–
WATER DISCHARGE ESTIMATED	103 793 637	119 946 749	–	–	–
WATER CONSUMPTION ESTIMATED	9 294 583	3 490 274	–	–	–
Water withdrawal vs. sales (in CHF)	0.28	0.27	0.30	0.34	0.26
Water withdrawal vs. sales (in USD)	0.25	0.24	0.29	0.31	0.25

Note 1: Each year corresponds to the sustainability reporting period 1.11. to 31.10.

Note 2: While checking data consistency we noted that a site reported Sewage by mistake in 2023.

Note 3: As for the previous year, we do not have water withdrawn quality for a sales office in Montreal as it is not metered and the cost for water is included in the leasing agreement. Additionally, we were not able to collect water metrics for our Dallas site.

Note 4: water discharge data was still difficult to collect as most as the times there is no metering, and no specific cost or just a fixed flat fee from the local municipality. If we do not have any correct data, we assumed that for office sites the water discharge is equal to the water withdrawal. For most production sites, as no water is used in any product itself, no heated water and evaporation, we assumed that the water discharge corresponds to 97% of the water withdrawal. In 2024, we conducted further investigation and for three productions sites, due to grass and tree watering, a PET extruder with open water bath and cooling tower generating evaporation, this percentage has been adapted.

CLEANTECH METRICS

R&D EXPENSES

The optimization of existing processes and products in terms of their resource use and performance, as well as the development of new technologies, processes and materials has been recognized as a key path to increased sustainability at Gurit and so remains a focus heading into 2025.

	2024	2023	2022	2021	2020
Actual CHF	6 823 000	8 525 000	8 617 948	8 648 182	7 794 499
As % of net sales	1.6	1.9	1.7	1.8	1.3

R&D FOCUSED ON CLEANTECH APPLICATIONS

The following R&D focus areas in 2024 were linked to clean technology applications:

- Improvements of existing products in terms of their process emissions and raw material footprint.
- Improvement of existing products in terms of the energy required to process them at our customers sites, e.g. lower curing temperatures or shorter curing times.
- Research and development of manufacturing solutions, with automation efficiency gains benefitting cycle times, reducing energy consumption.

SOCIAL PERFORMANCE METRICS

↗ GRIs: 2-7; 2-8; 405-1; 401-1; 404-1; 404-3

WORKFORCE BY EMPLOYMENT CONTRACT

All the workforce data included in this section is based on headcounts as of 31.12.2024.

	2024		2023		2022		2021		2020
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	
Permanent contract	1 840	439	1 853	444	1 641	429	1 873	484	2 831
Temporary contract	53	9	35	11	30	13	73	20	120
GURIT TOTAL WORKFORCE*	1 893	448	1 888	455	1 671	442	1 946	504	2 951
Apprentices, Interns	5	3	13	4	3	2	10	5	15
Workers/Contractors**	–	–	274	–	259	–	220	–	174
Full-time	1 874	417	1 867	428	1 652	411	1 912	450	2 860
Part-time	19	31	21	27	19	31	34	54	91

* 2022 excl. Fiberline

** Methodology to collect data for Workers who are not employees: HR Managers at Gurit sites update agency worker team member data into the internal MyGurit database: hours worked, FTE as per local definition. Data is reviewed monthly by Group HR and Finance.

EMPLOYEES BY REGION

REGION	2024			2023		2022		2021	
	EMPLOYEES	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT
Americas	489	445	44	476	5	399	–	611	8
Europe	739	725	14	762	25	628	32	757	34
Asia-Pacific	1 113	1 109	4	1 059	16	1 043	11	989	51

REGION	2024		2023		2022		2021	
	FULL-TIME	PART-TIME	FULL-TIME	PART-TIME	FULL-TIME	PART-TIME	FULL-TIME	PART-TIME
Americas	482	7	472	9	392	7	609	10
Europe	700	39	752	35	621	39	718	73
Asia-Pacific	1 109	4	1 071	4	1 050	4	1 035	5

EMPLOYEES BY NEW HIRES AND LEAVERS

From January 1 to December 31, 2024, Gurit has hired 594 employees and 573 employees left the company.

	AGE			REGION			GENDER	
	UNDER 30 YEARS	30 TO 50 YEARS	ABOVE 50 YEARS	AMERICAS	ASIA-PACIFIC	EUROPE	MALE	FEMALE
								2024
New employee hires*	307	257	30	267	246	81	501	93
Employees left*	243	278	52	294	165	114	463	110
								2023
New employee hires*	365	293	27	407	196	82	552	133
Employees left*	279	454	135	329	245	294	663	205
								2022
New employee hires*	273	210	27	106	237	167	416	94
Employees left*	203	463	95	394	215	152	612	149
								2021
New employee hires*	321	322	38	344	199	138	552	129
Employees left*	425	628	97	584	420	146	973	177

* excluding apprentices, trainees, interns and agency workers/contractors
 Figures shown in 2023 do not include our Structural Profiles site in Tianjin.

EMPLOYEES BY GENDER

	2024		2023		2022		2021		2020	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Executive Committee	7	1	6	–	6	–	8	–	9	–
Senior Management	27	6	32	4	31	3	37	2	58	15
Extended Senior Management*	15	7	14	6	13	3	12	5		
Middle Management	185	52	194	52	180	57	209	62	130	44
Further Staff	1 659	382	1 588	385	1 441	379	1 680	434	2 189	506
TOTAL STAFF	1 893	448	1 834	447	1 671	442	1 947	503	2 386	565
In percent	81%	19%	80%	20%	79%	21%	79%	21%	81%	19%

* New management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors.

Figures shown in 2023 do not include our Structural Profiles site in Tianjin.

EMPLOYEES BY AGE

	2024			2023			2022			2021			2020		
	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS
Executive Committee	–	3	5	–	2	4	–	2	4	–	4	5	–	4	5
Senior Management	–	20	13	–	25	11	–	21	13	–	28	11	–	49	18
Extended Senior Management*	–	15	7	–	14	6	–	13	3	1	13	3			
Middle Management	12	162	63	12	178	56	11	174	52	12	193	66	6	132	42
Further Staff	553	1 218	290	523	1 179	271	419	1 182	219	434	1 411	269	628	1 761	306
TOTAL STAFF	545	1 418	378	535	1 398	348	430	1 392	291	447	1 649	354	634	1 946	371
In percent	23%	61%	16%	24%	61%	15%	20%	66%	14%	18%	67%	15%	21%	66%	13%

* New management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors.

Figures shown in 2023 do not include our Structural Profiles site in Tianjin.

PERFORMANCE AND CAREER REVIEWS

IN PERCENT	2024	2023	2022	2021	2020
GENDER					
Male	22	25	29	23	47
Female	51	60	66	55	75
CATEGORY					
Executive Committee	100	100	100	100	67
Senior Management	81	100	97	87	93
Extended Senior Management*	91	100	100		
Middle Management	78	98	100	94	91
Other	20	22	26	21	49

* New management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors

2021: does not include employees who left the company during the reporting period

2023: Structural Profiles business unit sites not integrated in the Gurit Group performance and career review process

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

	2024	2023	2022	2021	2020
GENDER					
Male	20.48	18.96	21.64	32.14	17.79
Female	21.51	19.39	28.36	30.14	14.67
CATEGORY					
Executive Management	5.19	20.80	3.00	4.33	2.13
Senior Management	88.08	28.03	74.35	41.83	10.43
Extended Senior Management*	10.63	72.91	17.00		
Middle Management	47.73	37.24	24.30	34.03	28.04
Other	16.71	16.49	23.85	31.33	16.19
TOTAL AVERAGE	20.68	19.05	25.00	31.72	16.70

* New management level created in 2021

DISTRIBUTION OF TRAINING ACCORDING TO TYPE

TYPE OF TRAINING	% OF HOURS OF TRAINING
Health and Safety*	33%
Technical, operations skills	13%
Human resources, Team building, General management	2%
Business Ethics	23%
Administration, finance, legal	23%
Language learning	2%
IT and Software-related	2%
Environmental awareness	1%
General or not specified	1%
Marketing and Sales	1%

* Includes health and safety training for workers who are not employees but whose work and/or workplace is controlled by Gurit Group

AVERAGE NUMBER OF TRAINING HOURS PROVIDED VIA LEARNING MANAGEMENT SYSTEM

	2024	2023	2022	2021	2020
GENDER					
Male	2.59	1.49	0.76	2.91	3.19
Female	3.26	1.66	0.72	6.30	7.01
CATEGORY					
Executive Management	4.56	3.25	2.82	1.96	1.50
Senior Management	4.57	2.87	1.79	4.32	3.90
Senior Extended Management*	4.47	2.85	1.94		
Middle Management	3.19	1.65	1.56	9.38	4.00
Other	2.45	1.40	0.97	2.86	4.80

* New management level created in 2021

2023: Fiberline sites not integrated in the Gurit Group Learning Management System.

COURSES COMPLETED IN LEARNING MANAGEMENT SYSTEM

	2024	2023	2022	2021	2020
TOTAL NUMBER OF COURSES	6 960	2 676	1 801	8 711	2 930

The Learning Management System is an Intranet-based learning platform. One completed course refers to a learning unit on a specific topic that has been successfully completed by reading the content and in some cases answering a multiple-choice test questionnaire successfully. The completion of a course varies between 10 minutes to 3 hours. Fluctuations between years are related to the availability of new courses and the roll-out of certain programs or topics.

EXTERNAL ASSURANCE

This Sustainability Report has not been subject to external assurance. Gurit is setting up adequate data collection methods and processes and verifies this data on a best-effort basis in the most transparent manner, applying 4-eye principles, reviews and sanity checks of data by competent internal experts. Our greenhouse gas data is calculated by and reviewed with a trusted and competent external partner who has a profound and demonstrated track record in this domain. We are monitoring the legislative requirements and intend to call upon the support of our Internal Audit department as a first step.

➤ GRIs: 2-3; 2-5

GRI REPORTING



This Report has been prepared in accordance with the Global Reporting Initiative (GRI) standard. GRI is an international independent standards organization that helps businesses understand and communicate their impacts on sustainability-related topics.

More information on the GRI Standards can be found on the standard's website at
→ www.globalreporting.org

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TCFD INDEX

AREAS	DISCLOSURES	PAGE / LINK REFERENCE
GOVERNANCE Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate related risks and opportunities.	40-42, 47
	b) Describe management's role in assessing and managing climate related risks and opportunities.	40-42, 47
STRATEGY Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	41-42, 47-49, 73 → Materiality
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	43, 47-49, 50-51, 73
	c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	47-49, 73
RISK MANAGEMENT Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organization's processes for identifying and assessing climate related risks.	41-42, 47-49, 73 → Materiality
	b) Describe the organization's processes for managing climate related risks.	41-42, 47-49, 73
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	41-42, 47, 67
METRICS AND TARGETS Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	47, 50-51, 75-78 → Technical statement on greenhouse gas accounting
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	50, 69-73 → Technical statement on greenhouse gas accounting
	c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	43-44, 50-51

SWISS CODE OF OBLIGATIONS INDEX

CONTENT REQUIREMENT	SWISS CO	PAGE NUMBERS / WEBSITE LINK	
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DESCRIPTION OF THE MAIN NON-FINANCIAL RISKS	Art 964 b (2)-4	41-42, 47-49, 73	
ENVIRONMENTAL MATTERS	Art 964 b (1)	46-55	
	Description of the main environmental risks	Art 964 b (2)-4	47-49, 73
	CO2 goals	Art 964 b (1)	43-45, 50-51
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	Measures taken to implement policies and an assessment of the effectiveness of these measures	Art 964 b (2)-3	50-51, 53-55
Main performance indicators	Art 964 b (2)-5	50-51, 75-78	
SOCIAL ISSUES	Art 964 b (1)	56-65	
	Description of the policies adopted	Art 964 b (2)-2	57, 60
	Measures taken to implement policies and an assessment of the effectiveness of these measures	Art 964 b (2)-3	57-65
	Main performance indicators	Art 964 b (2)-5	60-65, 74-75, 79-83
EMPLOYEE-RELATED ISSUES	Art 964 b (1)	56-65	
	Description of the policies adopted	Art 964 b (2)-2	57, 60
	Measures taken to implement policies and an assessment of the effectiveness of these measures	Art 964 b (2)-3	57-65
	Main performance indicators	Art 964 b (2)-5	60-65, 74-75, 79-83
RESPECT OF HUMAN RIGHTS	Art 964 b (1)	56-65, 66-68	
	Description of the policies adopted	Art 964 b (2)-2	60, 63
	Measures taken to implement policies and an assessment of the effectiveness of these measures	Art 964 b (2)-3	62-65
	Main performance indicators	Art 964 b (2)-5	62-65
ANTI-CORRUPTION	Art 964 b (1)	66-68	
	Description of the policies adopted	Art 964 b (2)-2	66-68
	Measures taken to implement policies and an assessment of the effectiveness of these measures	Art 964 b (2)-3	66-68
	Main performance indicators	Art 964 b (2)-5	66-68

GRI CONTENT INDEX

STATEMENT OF USE

Gurit Holding AG has reported in accordance with the GRI Standards for the reporting period 2024. Reporting period is 1.1 - 31.12 for financial and some company data and 1.11 - 31.10 for sustainability data.

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
GRI 1: FOUNDATION 2021		
GRI 2: GENERAL DISCLOSURES 2021		
THE ORGANIZATION AND ITS REPORTING PRACTICES		
2-1	Organizational details	6, 17, 108-109
2-2	Entities included in the organization's sustainability reporting	69, 72, 108-109
2-3	Reporting period, frequency and contact point Note: Reporting frequency is annual. Reporting period is 1.1 - 31.12 for financial data and 1.11 - 31.10 for sustainability data.	69, 83
2-4	Restatements of information	69, 72
2-5	External assurance	83 → Technical statement on greenhouse gas accounting
ACTIVITIES AND WORKERS		
2-6	Activities, value chain and other business relationships	6, 62-64, 65, 72 → Sustainable Supply Chain
2-7	Employees	6, 60, 79
2-8	Workers who are not employees	79
GOVERNANCE		
2-9	Governance structure and composition	16-25, 41
2-10	Nomination and selection of the highest governance body	16-25, 41
2-11	Chair of the highest governance body	16-25
2-12	Role of the highest governance body in overseeing the management of impacts	19-23, 41-42, 47, 57, 62-65, 73 → Stakeholder engagement
2-13	Delegation of responsibility for managing impacts	19-23, 41-42, 47, 57, 62-65, 73
2-14	Role of the highest governance body in sustainability reporting	21, 41-42, 47, 57, 67, 73 → Materiality
2-15	Conflicts of interest	19-23, 66-68
2-16	Communication of critical concerns	21, 67-68
2-17	Collective knowledge of the highest governance body	19-20, 23-24, 41

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
2-18	Evaluation of the performance of the highest governance body	20-23, 41-42, 47, 57
2-19	Remuneration policies	17, 29-35, 47, 66
2-20	Process to determine remuneration	29-35, 66
2-21	Annual total compensation ratio	33-35, 91
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2-22	Statement on sustainable development strategy	9-15, 40, 41-42
2-23	Policy commitments	6, 41-42, 47, 57, 60, 62-65 → Guidelines & Policies
2-24	Embedding policy commitments	41, 47-49, 73, 57, 60-61, 62-64, 65, 66-67 → Guidelines & Policies
2-25	Processes to remediate negative impacts	66-68, 41-42, 47-49, 57, 62-64, 65 → Guidelines & Policies → Report a Concern Policy
2-26	Mechanisms for seeking advice and raising concerns	67-68
2-27	Compliance with laws and regulations	68, 75
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2-29	Approach to stakeholder engagement	42, 47-49, 62-64, 65, 73 → Stakeholder engagement → Materiality
2-30	Collective bargaining agreements	61-62
MATERIAL TOPICS		
GRI 3: MATERIAL TOPICS 2021		
3-1	Process to determine material topics	42 → Stakeholder engagement → Materiality
3-2	List of material topics	42 → Materiality
HEALTH AND SAFETY		
3-3	Management of material topics	44, 56-58 → Safety First
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	56-59 → Safety First

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
403-2	Hazard identification, risk assessment, and incident investigation	56-59 → Safety First
403-4	Worker participation, consultation, and communication on occupational health and safety	56-59 → Safety First → Employee engagement
403-5	Worker training on occupational health and safety	56-59 → Safety First → Employee engagement
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships Note: Gurit considers health & safety as relevant to suppliers, and considers this in its supplier risk assessment process	56-59, 65 → Safety First → Employee engagement
403-8	Workers covered by an occupational health and safety management system Note: No workers are excluded from being covered by the Gurit safety management system, so the percentage of employees and workers covered is 100%	56-58, 75
403-9	Work-related injuries Note: We do not at this stage state the total number of hours worked. Different legislations and national standards as well as data collection system make this a labour-intensive manual calculation. Possible to be extrapolated from the number of LTAs and NLTIs and the Rate of both per million hours worked.	57-59, 74-75
403-10	Work-related ill health	74
GRI 416: CUSTOMER HEALTH AND SAFETY 2016		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	68, 75
ADAPTATION AND MITIGATION OF CLIMATE CHANGE AND POLLUTION		
3-3	Management of material topics	43-44, 46-49, 50-51, 62-65 → Stakeholder engagement → Greenhouse gas footprint
GRI 305: EMISSIONS 2016		
305-1	Direct (Scope 1) GHG emissions Note: Gurit's industrial activities are not contributing to any biogenic emissions. Gurit has set the base year as 2020 as this was the first year with comprehensive data available.	50, 69-70, 72 → Technical statement on greenhouse gas accounting

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
305-2	Energy indirect (Scope 2) GHG emissions Note: Gurit has set the base year as 2020 as this was the first year with comprehensive data available.	50, 69-70, 72 → Technical statement on greenhouse gas accounting
305-3	Other indirect (Scope 3) GHG emissions Note: Gurit has set the base year as 2020 as this was the first year with comprehensive data available.	50, 69, 71-72 → Technical statement on greenhouse gas accounting
305-4	GHG emissions intensity	51
305-5	Reduction of GHG emissions Note: Gurit has set the base year as 2020 as this was the first year with comprehensive data available.	50-51, 52-55, 69-72 → Technical statement on greenhouse gas accounting
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	76
WASTE, RESOURCE USE AND CIRCULAR ECONOMY		
3-3	Management of material topics	43-44, 46-47, 52-55, 62-65 → Circularity → Stakeholder engagement
GRI 306: WASTE 2020		
306-1	Waste generation and significant waste-related impacts	47, 54 → Waste management Guidelines
306-2	Management of significant waste-related impacts	47, 52, 54, 69, 71-72, 77 → Waste management Guidelines
306-3	Waste generated	47, 54, 69, 71-72, 77 → Waste management Guidelines
306-4	Waste diverted from disposal	47, 54, 69, 71-72, 77 → Waste management Guidelines
306-5	Waste directed to disposal	47, 54, 69, 71-72, 77 → Waste management Guidelines
GRI 303: WATER AND EFFLUENTS 2018		
303-1	Interactions with water as a shared resource	43, 47, 54 → Water management Guidelines
303-2	Management of water discharge-related impacts	47, 54 → Water management Guidelines

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
303-3	Water withdrawal Omission: We do not have a detailed breakdown of total water withdrawal from our sources by Freshwater and Other Water. Reason: Currently not considered material as the vast majority of our production is not using water. Data collection efforts for sites are already significant, therefore we prioritize material topics.	54, 78 → Water management Guidelines
303-4	Water discharge Omission: We do not have a detailed breakdown of total water discharge by type of destination or by Freshwater/Other water. Reason: Water discharge data was still difficult to collect as most of the times there is no metering, and no specific cost or just a fixed flat fee from the local municipality. Therefore, we are estimating the total water discharge based on the water withdrawal reported by the sites.	54, 78 → Water management Guidelines
303-5	Water consumption	54, 78 → Water management Guidelines
GRI 101: BIODIVERSITY 2024		
101-4	Identification of biodiversity impacts	55
ENERGY		
3-3	Management of material topics	43, 46-47, 50-51, 54, 62-65 → Stakeholder engagement
GRI 302: ENERGY 2016		
302-1	Energy consumption within the organization	70, 72, 75-76
302-2	Energy consumption outside of the organization	70-72, 75-76
302-3	Energy intensity	76
302-4	Reduction of energy consumption	54, 75-76
302-5	Reductions in energy requirements of products and services	55
RESPONSIBLE SUPPLY CHAIN		
3-3	Management of material topics	45, 57, 62-65, 68 → Supplier code of conduct → Sustainable Supply Chain
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
308-1	New suppliers that were screened using environmental criteria	51, 65
308-2	Negative environmental impacts in the supply chain and actions taken	51, 65

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016		
414-1	New suppliers that were screened using social criteria	65
414-2	Negative social impacts in the supply chain and actions taken	65
GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments, and development programs Omission: We do not have a detailed data regarding the local community impact. Reason and explanation: We focused on the implementation of the initiative in most of our Gurit sites and analysed the main impacts.	62
EQUALITY, DIVERSITY AND INCLUSION		
3-3	Management of material topics	44, 56-57, 60 → Stakeholder engagement
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	60, 79,81
405-2	Ratio of basic salary and remuneration of women to men Omission: No data on ratios available at this time. Available data combines different job roles and skill levels that are concentrated in different geographical regions and locations with different cost of living and salary levels. This does not provide for a meaningful comparison. However, we have conducted a pay gap analysis per site.	61
WORKING CONDITIONS		
3-3	Management of material topics	44, 56-57, 60
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover Omission: Employee turnover not reported, we report leavers.	80
GRI 404: TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	61, 82
404-3	Percentage of employees receiving regular performance and career development reviews	61, 82
GRI 406: NON-DISCRIMINATION 2016		
406-1	Incidents of discrimination and corrective actions taken	60, 68

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	61-62
RESPECT OF HUMAN RIGHTS		
3-3	Management of material topics	43-45, 56-57, 60, 62-65, 68 → Human rights → Stakeholder engagement
GRI 408: CHILD LABOR 2016		
408-1	Operations and suppliers at significant risk for incidents of child labour	62-65 → Sustainable Supply Chain → Human rights → Stakeholder engagement
GRI 409: FORCED OR COMPULSORY LABOR 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	62-65 → Sustainable Supply Chain → Human rights → Stakeholder engagement
LEGAL COMPLIANCE		
3-3	Management of material topics Note: See also disclosure 2-27 (p.68, 75)	45, 66
BUSINESS CONDUCT		
3-3	Management of material topics	45, 66
GRI 205: ANTI-CORRUPTION 2016		
205-1	Operations assessed for risk related to corruption	66-68
205-2	Communication and training about anti-corruption policies and procedures	66-67
205-3	Confirmed incidents of corruption and actions taken	68
GRI 415: PUBLIC POLICY 2016		
415-1	Political contributions	68
GRI 201: ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	8, 62, 90-92, 97, 99
201-2	Financial implications and other risks and opportunities due to climate change	47-49, 73
201-4	Financial assistance received from government	68
GRI 207: TAX 2019		
207-1	Approach to tax	68
207-2	Tax governance, control, and risk management	68

GRI DISCLOSURE	GRI STANDARD TITLE OF DISCLOSURE	PAGE / LINK REFERENCE
CUSTOMER SATISFACTION		
3-3	Management of material topics	43-45, 59, 68 → Proactive approach to customer health & safety → Stakeholder engagement
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	68
PRODUCT QUALITY AND SOLUTIONS		
3-3	Management of material topics	43-45, 59, 68 → Proactive approach to customer health & safety → Stakeholder engagement
GRI 417: MARKETING AND LABELLING 2016		
417-1	Requirements for product and service information and labeling	59, 75
417-2	Incidents of non-compliance concerning product and service information and labelling	75

