

# NON-FINANCIAL REPORT 2024

Bobst Group SA

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# CHAIRMAN'S MESSAGE

At BOBST, we recognize the importance of environmental and social responsibility in all aspects of our operations from the supply chain to our manufacturing processes.

Sustainability and social responsibility are more than words, they have been part of BOBST's commitment for decades and are embedded in our values (Trust, Respect, Passion and Performance) and at the heart of our business principles.

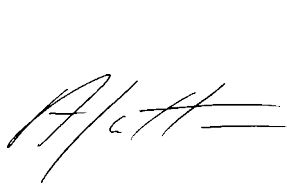
Our business decisions should be carefully considered as they sometimes have unexpected consequences for the planet or on the population where our business operates. We are committed to reducing our impact on the planet, respecting nature and people, while also creating long-term value for our stakeholders.

BOBST is committed to sustainability throughout its operations and beyond. Success is based not only on good products but also on the ethical business practices in our entire value chain.

Our core values and behaviors support establishing a strong company culture which encourages our employees to act with integrity, accountability, and respect throughout our operations.

We firmly believe that our commitment to sustainability will bear fruit in the long run, leading to increases in our business and brand reputation and attractiveness as an employer.

As Chairman of the Board and Board members, it is our duty to ensure that the organization through its executive team and sustainable strategy embarks on this continuous improvement journey to create sustainable and successful business results.



**Alain Guttmann**  
*Chairman of the Board*



**Jürgen Brandt**  
*Member of the Board*

# INTRODUCTION

This non-financial report has been established in accordance with Art. 964a et seq. of the Swiss Code of Obligations (CO). It focuses on BOBST's environmental, social, human rights, employees and anti-corruption focus and targets. The structure and content of this report are based on the current legal requirement set out by the CO. We are actively monitoring the legislative and jurisprudential developments, to continually adapt as the legal landscape of ESG is rapidly changing.

In Q1 2025, alongside this non-financial report, we will publish the 2024 sustainability report in dual formats: a printed condensed version for key highlights and achievements and a detailed version on our *website*. These formats are designed to complement the non-financial report by providing both an accessible summary and in-depth sustainability information.

We introduced this approach in 2024 for the 2023 sustainability report, reflecting our commitment to addressing environmental concerns through reduced paper usage and supporting the digitalization of our disclosures. This dynamic format aligns with our goal of adapting to rapidly evolving ESG reporting standards while ensuring accessibility and transparency for all stakeholders.

## 1. SUSTAINABILITY GOVERNANCE

While our activities and products may sometimes have an unavoidable adverse impact, we are committed to acting responsibly and proactively minimizing these effects across our value chain.

Over the past years, BOBST has established a strategy and a governance to address ESG topics in a systematic and organized way. BOBST sustainability strategy is articulated across three main streams covering:

- **BOBST operations.** Ensuring ethical and environmentally responsible working and living conditions within our company and throughout our supply chain.
- **BOBST equipment.** Reducing the environmental and social impacts of both future and existing packaging machines at the customers' sites by improving machines' performances and services. Each Product Line is responsible for delivering a roadmap for sustainable innovations and upgrade-retrofit solutions.
- **Packaging use & end of life.** Reducing the environmental impact of packaging and improving the end-of-life management (e.g. recyclability). We implement a specific process to develop jointly with key players new sustainable packaging solutions.

BOBST is committed to making measurable progress in these three streams, supported by relevant business indicators.

To drive the Group's ESG agenda, we have established a dedicated sustainability team, led by the Head of Corporate Sustainability who reports directly to the CEO.

## 2. GOVERNANCE PROCESS

The Board of Directors (BoD) overlooks BOBST's corporate strategy and is responsible for the general risk evaluation process as well as the internal control system. The BoD supervises and validates the ESG strategy, prepared and endorsed by the Group Executive Committee and the Head of Corporate Sustainability. The Head of Corporate Sustainability, reporting directly to the CEO, leads the ESG strategic agenda and supports the three stream leaders in the deployment of the specific roadmap and agenda per stream.

The BoD is regularly updated on the progress and reviews the results twice a year.

The Audit Committee reviews and validates the sustainability & non-financial annual reports. The BoD signs and approves the reports based on the Audit Committee's recommendations.

Starting in 2025, BOBST will report at the Group level in accordance with the Corporate Sustainability Reporting Directive (CSRD), as its EU entities will fall within the directive's scope.

The CSRD mandates the use of the European Sustainability Reporting Standards (ESRS) for sustainability disclosures. A critical requirement of these standards is to conduct a double materiality assessment, which BOBST conducted in 2024. This provides a comprehensive view of sustainability by addressing two dimensions:

1. Impact Materiality: Evaluating the impact of BOBST and its entire value chain on the world, including environmental, social, and governance aspects.
2. Financial Materiality: Assessing the influence of societal and environmental changes on BOBST, including identifying risks and opportunities for our business, strategy, and financial performance.

The results of this process determine which sustainability topics will be reported on under the ESRS framework.

### Outlook

The findings of the double-materiality assessment will be validated by the Group Executive Committee (GEC) and the Board of Directors (BoD) in the first half of 2025. These results will form the basis for BOBST's 2025 sustainability reporting.

In 2025, we will organize an ESG training curriculum dedicated to our Board members, covering the latest ESG strategy, governance and reporting requirements.

Additionally, our current risk management Steering Committee will be extended to reinforce the management of ESG risks.

### 3. STANDARDS, BENCHMARKS AND INITIATIVES

Understanding how BOBST is progressing compared to other external organizations and applying global standards is key to supporting us in our journey. In 2024, we applied the following standards:

#### Global Reporting Initiative (GRI) standards

Bobst Group Non-Financial Report 2024 has been prepared in accordance with the Global Reporting Initiative (GRI) standards for the period of 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024 and is established every year, based on GRI Foundation 2021. A GRI index is available on our *website*.

Since 2021, BOBST has published annual Sustainability Reports using the GRI standard, covering all major areas relevant to its activities. Whether on environmental, social, or governance issues, data collection and monitoring have been improving since then. We can now compare our year-on-year performance and minimize gaps against the standard. However, certain indicators may not reflect the complete scope of the Group's activities due to differences in data availability across entities. Our objective is to progressively enhance data consolidation to ensure full coverage in future reporting cycles.

### **Science Based Target initiative (SBTi)**

On the climate change issue, BOBST committed to the Science Based Targets initiative (SBTi) in 2022 to having short term targets approved. This means BOBST is regularly monitoring its carbon footprint, evaluating and deploying transition plans covering Scope 1, 2 and 3 emissions, setting out short-term milestones and ensuring effective board-level governance. (Please refer to point 6.)

In 2024, BOBST' short-term emissions reduction targets were officially validated by the SBTi. Our ambitions show a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 emissions by 2030, using 2022 as the baseline. Following validation, progress toward these targets is being monitored and will be communicated transparently through regular reporting. Our status shows a potential reduction of -22% with the current projects identified.

### **United Nations Global Compact (UNGC)**

BOBST has long supported the 17 Sustainable Development Goals (SDGs) outlined in the United Nations Agenda 2030 and embedded the Ten Principles of the UN Global Compact (UNGC) into its strategies and operations. These principles guide BOBST' commitments to respecting human and labor rights, safeguarding the environment, and combating corruption in all its forms.

In 2023, BOBST officially signed and committed to the UN Global Compact, reaffirming its dedication to aligning business practices with globally recognized sustainability principles.

As part of this commitment, BOBST submitted its first Communication on Progress (CoP) in July 2024, demonstrating the integration of these principles into daily operations and highlighting contributions toward the SDGs.

### **Ecovadis**

Ecovadis is used as an independent and well recognized organization to get a global overview on how BOBST stands in terms of ESG indicators. They also monitor our progress compared to external practices and benchmarks.

Ecovadis requires filling in a detailed questionnaire with proof documents to assess the organization and its progress. It determines how advanced an organization is on the broad scope of ESG topics. At BOBST, such an evaluation is conducted every year to track progress and improvement areas.

In November 2024, BOBST achieved an EcoVadis rating of 69/100, maintaining our silver medal status from 2023 and advancing from the Top 20% to the Top 15% of all audited companies. We achieved this improvement while EcoVadis was making the assessment more stringent. This result reflects BOBST's ongoing dedication to year-over-year improvement across Environmental, Social, and Governance (ESG) topics.

We are also using EcoVadis methodology and platform to screen our supplier base, gradually requiring minimum scores from them and embarking them on a collaborative approach to improve our supply chain impacts on ESG topics. More than 600 suppliers are monitored with an average EcoVadis rating of 56.1% (+1.2% compared to 2023).

# REPORT ON BUSINESS

#### 4. OUR BUSINESS MODEL AND KEY FIGURES

BOBST is one of the world's leading suppliers of substrate processing, printing, and converting equipment and services for the label, flexible packaging, folding carton and corrugated board industries.

We are shaping the future of the packaging world, and we do our utmost to help the packaging sector to deliver better quality, efficiency, control, in a sustainable manner at a time when these qualities have never been more important.

If you want to discover more about BOBST business model and key 2024 financial figures, please refer to our *2024 annual report*.

#### 5. EFFECTS OF ACTIVITIES ON NON-FINANCIAL MATTERS

The non-financial matters are based on the materiality assessment performed in 2020. Please refer to p.10 of our *sustainability report 2022* for detailed information.

##### Environmental matters

Our operational activities mainly impact greenhouse gases emissions (GHG) and energy and in a limited way water resources and waste production.

##### Greenhouse gases emissions (GHG) and energy

Since 2019, we have reported our emissions in accordance with the GHG Protocol. In 2022, we committed to the Science Based Target initiative (SBTi) to align our climate goals with the 1.5°C pathway of the Paris Agreement. Our GHG inventory shows that most emissions occur downstream in our value chain.

We are actively engaged in reducing energy consumption where possible and investing in renewable energy production.

##### Water

Although our water consumption and impact are limited, we carefully manage this resource to ensure responsible usage.

##### Waste

Our activities generate several types of waste. These are mainly metal residues linked to machining operations, but also paper and cardboard, wood and plastics used for packaging and transport of components and machines as well as for shipping spare parts to the Group's customers throughout the world.

##### Packaging and substrate

Our machines contribute to the packaging value chain and production of packaging. There is an inverse relationship between BOBST's scope of action and the sustainability impact of packaging in general. Indeed, the biggest waste impact occurs downstream our value chain: it is the considerable waste quantity generated by the packaging produced by BOBST machines when it comes to its end-of-life. BOBST is dedicated to contributing to more sustainable solutions and substrate in collaboration with the other actors of the value chain.

### **Social matters**

Our production activities have a positive impact on local communities and contribute to work opportunities and local society development.

### **Employee-related issues**

Our activities can have an impact on employees' health and safety through the nature of our production work, which requires extensive handling, manual activities, and machine tools, exposing the workforce to potential sources of accidents.

Statistically, the most frequently injured body parts in the workshops are the fingers, hands, and eyes. The main hazards identified that can lead to major injuries are lifting loads, working at heights, using handling equipment (forklifts and pallet trucks), moving mechanical parts, and working near live parts.

### **Human rights**

Our activities may influence human rights in our workplace and in our supply chain. We have zero tolerance for any breach of human rights. This is clearly framed in our *Human Rights Policy*, our *Worldwide Code of Employee and Business Conduct* and *Supplier Code of Conduct*.

### **Combating corruption**

We operate all around the world where business customs can vary in terms of transparency and practices. We have no tolerance for any kind of bribery and dishonest conduct. This is clearly framed in our codes of conduct and compliance regulations.

# APPLIED REGULATIONS

This report is based on the following Swiss legislation:

**Swiss Code of Obligations (CO)**

- Articles 964 (a), (b), and (c) of the CO introduce transparency requirements related to non-financial matters. These provisions primarily address environmental concerns, including CO<sub>2</sub> reduction goals, social issues, employee welfare, respect for human rights, and anti-corruption measures.
- Companies falling within the scope must annually prepare a comprehensive report on non-financial matters. This report requires approval and signature from the supreme management or governing body and endorsement from the body responsible for approving the annual accounts.
- The resulting Non-Financial Report is published online after approval and remains accessible to the public for at least 10 years.

**Ordinance on Climate Disclosures (OCD)**

- The Swiss Federal Council enacted the OCD, which took effect on 1 January 2024. This ordinance is linked to the indirect counterproposal to the Responsible Business Initiative (RBI).
- Aimed at large Swiss public companies, the OCD provides guidance on climate reporting. It ensures that disclosures related to climate impact and financial risks associated with climate change are transparent and comparable.
- Notably, the OCD aligns with the recommendations of the Task Force on Climate related Financial Disclosure (TCFD), a globally accepted framework for climate-related financial disclosures.
- TCFD information is available at the end of this non-financial report.

**Ordinance on Due Diligence and Transparency (ODiTr)**

- Articles 964 (j), (k), and (l) of the CO pertain to due diligence and transparency regarding minerals and metals sourced from conflict-affected regions and child labor.
- The ODiTr establishes obligations for companies falling under these provisions. It ensures responsible practices in supply chains and underscores the importance of ethical sourcing.

These regulations and standards collectively enhance corporate accountability, foster sustainability, and contribute to a more responsible business environment in Switzerland.

# REPORT ON NON-FINANCIAL MATTERS

## 6. ENVIRONMENT

### Greenhouse gases emissions (GHG)

#### Objectives

In 2024, BOBST's short-term decarbonization targets were validated by the Science Based Targets initiative (SBTi). These targets align with the Paris Agreement and Swiss climate goals, which ambition to a 42% reduction in direct emissions from BOBST operations (Scope 1 and 2) and a 25% reduction in extended impacts, including procurement and product use (Scope 3), by 2030 (baseline 2022).

Energy consumption is a key topic in BOBST's sustainability strategy. In all the countries where the Group operates, we monitor and manage the consumption of the energy required for our industrial and service activities. BOBST is actively engaged in reducing energy consumption where possible and investing in renewable energy production.

#### Process and actions

BOBST carbon accounting is performed based on GHG Protocol on a yearly basis. Data quality and accounting processes are continuously improved, especially in terms of Scope 3 emission calculations which account for over 99% of the full total.

BOBST's GHG inventory shows that most carbon emissions occur downstream in its value chain: indeed, emissions related to the use phase of the machines over their lifetime at the converters' plants represent the most significant fraction of the carbon footprint of the Group. GHG emissions from BOBST equipment are significant for two key reasons. First, packaging machines consume energy throughout their operation. Second, because BOBST machines are designed to last 15 to 30 years, their long lifespan – supported by maintenance programs and services – extends their energy consumption over time, further contributing to emissions.

#### Scope 1 and 2 emissions

In 2024, we launched a decarbonization program in Europe to enhance emissions tracking, identify effective reduction levers, and develop site-specific roadmaps to lower emissions from our production facilities.

Based on the findings, BOBST has allocated capital expenditures for 2025-2028 to support the first phase of implementation.

Our current plan, based on a detailed decarbonation analysis, for three production sites in Europe, shows a carbon reduction of -22% by 2030. In 2025, we will continue our effort and focus on our four production sites in China.

#### Scope 3 downstream

Most product lines have developed a sustainability-driven product introduction roadmap, focusing on energy reduction, waste minimization, and efficiency improvements.

At drupa 2024, we showcased 15 innovations that are already on the market or set to be commercialized in the coming year. For more details, visit our *website*.

**Performance indicators**  
**GHG emissions 2022-2024**

Scope	2022		2023		2024		Variation
	tCO <sub>2</sub>	% (total Scope 1,2,3)	tCO <sub>2</sub>	% (total Scope 1,2,3)	tCO <sub>2</sub>	% (total Scope 1,2,3)	2023/2024
Scope 1	9 546	0.2%	7 422	0.2%	7 731	0.2%	4.1%
Scope 2	4 895	0.1%	4 842	0.1%	4 547	0.1%	-6.1%
Scope 3	3 807 343	99.6%	3 721 635	99.7%	4 010 317	99.7%	7.1%
<b>Total</b>	<b>3 821 784</b>	<b>100%</b>	<b>3 733 900</b>	<b>100.0%</b>	<b>4 022 595</b>	<b>100.0%</b>	<b>7.1%</b>

**Databases, tools, standards, and methodologies used in the calculations**

All gases required to be reported by the GHG Protocol were included in the count, i.e. carbon dioxide, methane, HFCs, nitrous oxide, nitrogen trifluoride, perfluorocarbons, and sulfur hexafluoride. Databases used: Ecoinvent 3.8, DEFRA 2021, and Exiobase Input-Output database.

Tools used: SIMAPro, Excel.

Method of impact calculation: IPCC 2021 GWP100. Standard used: GHG Protocol standard.

The methodology relies on the GHG Protocol standard, based on physical flows, except for procurement where a spend-based method was applied. Other indirect (scope 3) GHG emissions categories and activities included in the calculation: procurement, energy upstream, waste, water, business travel, commute, transportation (distribution of machines and of spare parts) and machine use. In the carbon accounting for 2024, all local entities for which the Group has operational control have been taken into account, which are the BOBST-branded entities.

The main variations between 2023 and 2024 can be explained as follows:

**Scope 1 and 2**

- Increase in natural gas consumption on the Mex site, partly to produce electricity in early 2024 through the co-generation unit, to counter the high prices of electricity. In return, this reduced the electricity purchased from the grid.

**Scope 3**

- The dataset has evolved: data on weight and energy consumption of machines have been improved compared to data used in 2023 following the completion of additional Impact factsheets for machines.

A more consistent dataset was also used to compute the number and type of machines sold across the Group. These methodological changes also contribute to the shown variation between 2023 and 2024. (2022 and 2023 emissions have not been recalculated).

- Reduced emissions from purchased goods and services: while not directly visible in the table above, procurement expenditures reduced by more than 20% in 2024, contributing to reducing emissions from purchased goods and services.

Changes to data sources and calculation methodologies have not been reflected in past scope 1, 2 and 3 emissions. A recalculation process is currently being defined and implemented (including scope extension to additional sites for which data is currently not available) and will be explained in more details in the Non-Financial Report 2025.

## Energy performance indicators

Energy consumption from BOBST's operations 2022-2024

		2022	2023	2024
Fuel consumption for BOBST's facilities	Diesel (MWh)	339	249	175
	Methane	23 472	15 454	18 479
	Propane (LPG) (MWh)	167	200	471
	Total (MWh)	23 978	15 903	19 125
	<b>Percentage of overall energy consumed</b>	<b>38%</b>	<b>29%</b>	<b>35%</b>
Energy consumption from BOBST's vehicles fleet	Diesel (MWh)	9 571	9 528	8 447
	Oil (MWh)	5 187	4 969	5 307
	Electric (MWh)	26	25	124
	Total (MWh)	14 784	14 522	13 879
	<b>Percentage of overall energy consumed</b>	<b>24%</b>	<b>27%</b>	<b>25%</b>
Electrical consumption for BOBST's facilities	Grid (without electricity for electric vehicles) (MWh)	20 553	21 625	19 596
	Solar (MWh)	2 432	2 202	2 326
	Cogeneration (MWh)	1 050	0	1 729
	Total (MWh)	24 035	23 827	21 922
	<b>Percentage of overall energy consumed</b>	<b>38%</b>	<b>44%</b>	<b>40%</b>
<b>Total energy consumption form BOBST's operations (MWh)</b>		<b>62 797</b>	<b>54 252</b>	<b>54 926</b>

### Databases, tools, standards, and methodologies used in the calculations

BOBST energy consumption was consolidated based on data reported by production and service sites, using conversion factors from the DEFRA 2024 emission factor database.

The scope of energy performance indicators consolidation is aligned with the scope of GHG emissions reported above.

## Water management

### Objectives

Due to the nature of our business, BOBST's operational activities have a limited impact on global water resources. Nevertheless, BOBST is committed to reducing its impact on water consumption.

### Process and actions

As part of its broader environmental commitments, BOBST adheres to the principles outlined in the *Charter of Bobst Group policy with regard to health, safety at work and environmental protection*. This policy supports the Group's efforts to manage water resources responsibly and transparently, further reinforcing its commitment to sustainability and resource efficiency.

Water consumption within BOBST is primarily linked to industrial processes. This includes the preparation of emulsions, the degreasing of parts in open or closed-circuit installations, and the use of aqueous baths in the closed circuit of the paint line for surface preparation. The rest of water consumption is limited to the use of sanitary facilities, cleaning of the premises and watering of the outdoor facilities.

Several measures have been implemented at BOBST sites to conserve water. These include the installation of waterless urinals, rainwater harvesting systems at sites such as Bobst Lyon, Bobst Mex, Bobst India, and Bobst Italia, as well as push-button or motion-detection taps.

A water consumption monitoring system is in place across all production sites, allowing for the detection and prompt management of over-consumption. As part of our measurement efforts, we also specifically monitor water withdrawal from all areas with water stress.

### Performance indicators

Despite the total water withdrawal increasing from 92 363 m<sup>3</sup> in 2023 to 94 802 m<sup>3</sup> in 2024, the volume of water consumed per employee decreased from 16.1 m<sup>3</sup> in 2022 to 15.1 m<sup>3</sup> in 2023 and further to 14.7 m<sup>3</sup> in 2024.

Water withdrawal by source	All areas (m <sup>3</sup> )			Areas with water stress (m <sup>3</sup> )		
	2022	2023	2024	2022	2023	2024
<b>Surface water (total)</b>						
Freshwater (<= 1 000 mg/l total dissolved solids)	47 468	47 808	55 444	17 664	13 399	15 759
Other water (> 1 000 mg/l total dissolved solids)	14 659	12 120	11 584	3 609	6 530	9 956
<b>Surface water total withdrawal</b>	<b>62 127</b>	<b>59 928</b>	<b>67 028</b>	<b>21 273</b>	<b>19 929</b>	<b>25 715</b>
<b>Ground water</b>						
Freshwater (<= 1 000 mg/l total dissolved solids)	33 623	31 466	25 698	16 644	6 548	4 412
Other water (> 1 000 mg/l total dissolved solids)	0	0	0	0	0	0
<b>Ground water total withdrawal</b>	<b>33 623</b>	<b>31 466</b>	<b>25 698</b>	<b>16 644</b>	<b>6 548</b>	<b>4 412</b>
<b>Mix of ground and surface water (total)</b>						
Freshwater (<= 1 000 mg/l total dissolved solids)	872	969	2 076	180	255	372
Other water (> 1 000 mg/l total dissolved solids)	0	0	0	0	0	0
<b>Mix of ground and surface water total withdrawal</b>	<b>872</b>	<b>969</b>	<b>2 076</b>	<b>180</b>	<b>255</b>	<b>372</b>
<b>Total water withdrawal</b>	<b>96 622</b>	<b>92 363</b>	<b>94 802</b>	<b>38 097</b>	<b>26 732</b>	<b>30 499</b>

Total third-party water withdrawal in water stress areas	All areas (m <sup>3</sup> )			Areas with water stress (m <sup>3</sup> )		
	2022	2023	2024	2022	2023	2024
Surface water	47 468	47 808	55 444	17 664	13 399	15 759
Ground water	33 623	31 466	25 698	16 644	6 548	4 412
Mix of ground and surface water	872	969	2 076	180	255	372
<b>Total third-parties water withdrawal</b>	<b>81 963</b>	<b>80 243</b>	<b>83 218</b>	<b>34 488</b>	<b>20 202</b>	<b>20 543</b>

### Waste management

#### Objectives

BOBST recognizes the environmental impact of its industrial and service activities, which generate waste and utilize materials such as metals, paper, wood and plastics in packaging, machining, and shipping processes. The Group is committed to reducing the quantity of waste generated, improving recycling rates – reaching 76% in 2024 (74% in 2023) – and implementing effective waste management processes across all its operations.

#### Process and actions

In accordance with the *Charter of Bobst Group policy with regard to health, safety at work and environmental protection*, all production sites adhere to waste sorting systems that comply with national regulations and the capacities of local recycling channels. This ensures proper handling of materials, efficient recycling, and alignment with environmental objectives. The *Charter of Bobst Group policy with regard to health, safety at work and environmental protection* also promotes the economic recovery of materials, such as the resale of metals from machining operations, which provides an additional source of revenue.

BOBST has implemented a standardized waste management approach across the Group, supported by continuous monitoring systems.

### Industrial waste

Industrial waste is disposed of through methods such as landfilling or incineration, depending on the country's waste management infrastructure.

### Special waste

Special waste including lubricants, coolants, and chemicals, is collected separately and treated by certified specialized companies.

### Organic waste

Organic waste such as wood from packaging, is either recycled or thermally recovered, while cardboard and paper are recycled in accordance with local systems.

### Performance indicators

In 2024, the total waste generated by Group activities amounted to 4 887 tons, a decrease of 322 tons (-6.2%) compared to 2023. This reduction is partially explained by the correction of previously reported data, which had included consumed wood rather than wood waste at one site, accounting for 185 tons (57%) of the decrease. The remaining reduction resulted from specific waste reduction measures and the absence of one-off events, such as the flooding at Bobst Firenze in 2023.

The recycling rate improved to 76% in 2024, up from 74% in 2023, reflecting the Group's ongoing commitment to enhancing its waste management practices. Waste volumes across categories, including metals, plastics, and hazardous waste, are monitored annually to ensure accurate reporting and performance improvement.

Waste categories	2022		2023		2024	
	Quantity (metric tons)	Percentage	Quantity (metric tons)	Percentage	Quantity (metric tons)	Percentage
Metal	1 368	30.1%	1 436	27.6%	1 386.5	28.4%
Cardboard, paper	408	9.0%	533	10.2%	650.9	13.3%
PET, PVC, other plastics	246	5.4%	395	7.6%	439.5	9.0%
Special / hazardous waste (chemicals)	572	12.6%	654	12.6%	633.4	13.0%
Urban waste	531	11.7%	682	13.1%	544.9	11.1%
Wood	1 382	30.4%	1 494	28.7%	1 155.7	23.6%
Other	43	0.9%	16	0.3%	76.6	1.6%
<b>Total</b>	<b>4 549</b>	<b>100%</b>	<b>5 209</b>	<b>100%</b>	<b>4 887</b>	<b>100%</b>
<b>Recycled waste in percent</b>	<b>75%</b>		<b>74%</b>		<b>76%</b>	

## 7. SOCIAL MATTERS

### Supporting local communities

#### Objectives

BOBST is committed to supporting the local communities where it operates. This commitment reflects its role as a trusted local employer and its focus on fostering positive relationships with employees and their families, as well as the broader community. The Group aims to build long-term connections that go beyond the scope of work, promoting inclusion and supporting social needs.

#### Process and actions

Each BOBST entity engages in activities to support local communities based on specific local needs. These actions include financial support, partnerships, and voluntary involvement by employees. While each entity operates autonomously in these efforts, they collectively demonstrate BOBST's commitment to contributing positively to society.

In 2024, BOBST and BOBST's employees undertook for example, several notable initiatives to support local communities:

- Raising funds for non-profit organization supporting children in China, UK, Switzerland, Germany and Italy;
- Collecting food for donation in Brazil;
- Supporting financially reconstruction projects after earthquakes in Turkey and Japan;
- Supporting Volunteer Together a Lebanon based non-profit organization which is involved locally in 4 areas: education, food security, healthcare and housing.

#### **Performance indicators**

While BOBST does not yet consolidate an exhaustive list of all community activities, achievements in 2024 demonstrate the Group's dedication to supporting local communities all around the world.

### **8. EMPLOYEES-RELATED AND LABOR MATTERS**

#### **Women & youth, diversity & equal opportunity**

##### **Objectives**

We promote diversity and equal opportunities, particularly for women and youth. Diversity is a fundamental focus both as a vector of performance and as a tool for valuing and retaining our employees. Diversity in our company brings a wealth of experience, skills and perspectives to the Group, helping to foster teamwork and cooperation, and improving staff efficiency.

Our main asset is our people: diversity will always be part of our culture and workforce, promoting innovation, fostering corporate culture across regions, and enhancing management and leadership styles. BOBST wishes to create an equitable and good environment for our society, committing to offering equal working opportunities and remuneration to employees for equal responsibilities throughout the Group. We promote family welfare with childcare centers and flexible working hours for parents.

We commit to nurturing the next generation of leaders and promoting their talents, providing comprehensive training in managerial skills.

##### **Process and actions**

##### **Talent management**

Talent management remains a critical focus for BOBST. Attracting skills to boost efficiency and drive innovation is essential for maintaining market leadership and ensuring long-term success. Retaining talent and addressing workforce demographics, including the retirement of baby boomers over the next 7-10 years, are key priorities.

In 2024, BOBST continued its efforts to position itself as an employer of choice, with a focus on attracting, developing, and retaining talent. The Employer Branding initiative launched in 2024 aimed to increase visibility in the labor market, ensuring BOBST could attract and retain the critical skills needed to support innovation and growth.

BOBST also continues to focus on internal talent development through tailored career paths and professional growth opportunities. Programs such as the Young Leader Program and the newly launched Senior Leadership Program are key initiatives to ensure a strong pipeline of internal talent for future leadership roles.

The Group is strengthening partnerships with educational institutions to engage young graduates and emerging talent. Collaborations with Ecole 42 and HEIG-VD in Switzerland offer internship opportunities and student projects, while an Instagram page dedicated to vocational training will be launched in 2025 to further support apprentice recruitment.

Over the last two years, BOBST has partnered with Jiangnan University located in Wuxi Jangsu and sponsored a scholarship program. This aims at developing innovative talents in the field of packaging through industry-academia-research integration and promoting technological advancements in the industry.

In 2024, 40 students from the School of Mechanical Engineering showcased their exciting work on the two projects: APT pallet automatic stacker crane design and human-machine engineering design. Following the presentations, Bobst China and Jiangnan University jointly awarded scholarships to the eight winning students. These scholarships not only recognized their hard work but also encouraged them to continue exploring and innovating in the field of packaging in the future.

### **Youth Committee**

The establishment of the Youth Committee underlines BOBST's commitment to nurturing young talent. This committee comprises young and diverse employees aged between 25 and 35, from all business areas of a local entity. They are entrusted with specific projects aimed at continuous improvement with a cross-functional approach and collaborate closely with top management, fostering a dynamic and inclusive environment within the organization.

The Youth Committee has been steadily expanding its role, actively organizing events, fostering a vibrant social atmosphere within the company, and increasingly representing the organization externally.

In 2024, the Youth Committee became part of the global BOBST Communities initiative, extending its presence to key regions, including China, India, Italy, France, and Brazil. This expansion strengthened connections among young professionals across the organization, fostering collaboration and shared learning on a global scale.

The Youth Committee actively contributed to the organization by engaging with external audiences, including participation in forums, seminars, and outreach activities at schools and universities. These efforts showcased BOBST's values and opportunities to a wider audience. Internally, the Youth Committee supported learning and development initiatives, including language programs in China and Brazil, while also fostering employee engagement through activities such as after-work gatherings and shared breakfasts at several sites.

### **Apprenticeship in Switzerland**

Our longstanding apprenticeship program exemplifies our dedication to passing on skills and values to the younger generation, ensuring their holistic development for the company's future success.

For over 130 years, BOBST has ensured this transmission of skills and values from one generation to the next. In specially designed vocational training centers, apprentices acquire technical, methodological, social, and personal skills to build the company's future. More than 3 800 apprentices have been successfully trained since 1929.

In 2024, BOBST was proud to count a total of 47 successful apprentices, including seven women (14.8%) being certified, and more than 150 apprentices in ongoing training.

At BOBST, apprentices benefit from an extensive curriculum, participating in more than 20 complementary training programs during their apprenticeship, ranging from team building and safety to communication and budgeting skills. These programs are designed to complement their technical education and foster a well-rounded skill set.

In 2024, Bobst Mex SA, Switzerland, the Group's primary training center, was awarded the "TOP Enterprise" label. This recognition highlights the quality of the training provided as well as the excellence of the training staff. It ensures that trainers are well-prepared, equipped with the necessary tools and skills to train the next generation effectively.

As part of its dedication to education and professional development, BOBST actively promotes technical careers to young people. In 2024, BOBST participated at the MINT fair organized by Swiss Federal Institute of Technology Lausanne, an event aimed at introducing schoolchildren to careers in mathematics, engineering, and technology, with a focus on attracting more young women to these fields.

### **Young leaders' development program**

Our Young Leaders Development Program demonstrates our proactive approach to developing young talents. The program involves 20 young talents (max. 35 years old) in each session with a notable emphasis on diversity (40% of women on the program in 2024 compared to 16% of women in the Group) and with a diverse representation of countries, cultures and functions.

Since the launch of the program in 2022, 80 young talents have participated in the program; 60 in Europe and since 2024, 20 in Asia.

### Equal remuneration of women to men

BOBST commits to ensuring equal remuneration for men and women across its operations, reflecting the Group's focus on fairness and equity in compensation practices. This commitment aligns with both internal principles and external legal requirements, emphasizing the importance of providing equitable pay for all employees.

At BOBST, we use the well-established Mercer IPE methodology, which enables us to classify employee categories based on their level of impact using external benchmarks. This methodology enables a consistent comparison of salaries across the organization by analyzing position classes where data is available.

BOBST has prioritized addressing the gender pay gap, particularly in preparation for meeting EU legal requirements by 2027.

In addition, several BOBST entities have already obtained certifications on equal remuneration from local authorities and government bodies, confirming their adherence to external standards.

### Performance indicators

In 2024, BOBST employed 6 433 people around the world. The following figures are based on available information from key sites and may not reflect the complete scope of the Group's activities. Our objective is to progressively enhance data consolidation to ensure full coverage in future reporting cycles.

#### New hires

	2022		2023		2024	
		Percentage		Percentage		Percentage
<b>Total hired</b>	<b>902</b>		<b>759</b>		<b>657</b>	
<b>By age group</b>						
Under 30 years old	367	41%	306	40%	277	42.2%
30-50 years old	450	50%	387	51%	321	48.9%
Over 50 years old	85	9%	66	9%	59	9%
<b>By gender</b>						
Women	168	19%	184	24%	155	24%
Men	734	81%	575	76%	502	76%
<b>By region</b>						
Asia	197	21.8%	157	20.7%	193	29.4%
EMEA	614	68.1%	539	71%	403	61.3%
Americas	91	10.1%	63	8.3%	61	9.3%

#### Leavers

	2022		2023		2024	
		Percentage		Percentage		Percentage
<b>Total leavers</b>	<b>573</b>		<b>563</b>		<b>607</b>	
<b>By age group</b>						
Under 30 years old	164	18.6%	148	15.6%	174	18.2%
30-50 years old	266	9.7%	246	8.6%	235	8.0%
Over 50 years old	143	8.3%	165	9.2%	198	11.0%
<b>By gender</b>						
Women	124	14.6%	130	14.7%	121	13.1%
Men	449	10%	429	9.2%	486	10.2%
<b>By region</b>						
Asia	112	13%	124	13.5%	103	10.3%
EMEA	408	10.2%	379	9.1%	445	10.6%
Americas	53	11.1%	60	12.1%	59	12.0%

**Overall gender diversity indicators**

	2022		2023		2024	
	Women	Men	Women	Men	Women	Men
<b>Employee</b>	14%	86%	14%	86%	15%	85%
<b>VPP employee</b>	18%	82%	18%	82%	13%	87%
<b>Middle management</b>	17%	83%	19%	81%	20%	80%
<b>Senior management</b>	13%	87%	16%	84%	18%	82%
<b>Executive and extended management</b>	0%	100%	13%	87%	13%	87%
<b>Board of Directors</b>	0%	100%	17%	83%	17%	83%
<b>Total</b>	<b>16%</b>	<b>84%</b>	<b>16%</b>	<b>84%</b>	<b>16%</b>	<b>84%</b>

BOBST’s employee’s status is based on professional levels of function. The level of function depends on the requirements of the position. Employee (employee without a variable part, i.e. a bonus), Employee VPP (employee with a variable pay part, i.e. a bonus), Middle management (managing a team or expert role), Senior management (managing managers or expert roles), Group Executive and Extended management team, Board of Directors.

Women currently represent 16.5% of our total workforce. If we deep dive into the different functions, we have a representation of women above parity in the following functions (more than 50%) in legal (67%), human resources (61%), communication (60%), health & safety (58%), and finance (52%).

Between 20% and 50% of women occupy positions in marketing (33%), purchasing (30%), general services (29%), customer project management (24%), supply chain (29%), and IT (23%).

The figure is below 20% for more technical and production functions such as sales (19%) project management (17%), technical customer service (11%), engineering & R&D (9%), quality (9%), and production (2%), which reflects broader societal norms that have been slow to evolve within our industry.

While the imbalance in gender representation exists within the company, we are actively striving to address this issue through initiatives aimed at promoting diversity and inclusion within our workforce.

**Occupational health & safety**

**Objective**

Ensuring employees’ physical and moral integrity is an absolute priority for BOBST. This commitment is essential to business operations, employer reputation, and sustainability goals. The 2020 EHS Policy defines the framework for safety, health at work, and environmental protection actions. Management treats these areas with the same priority as economic matters.

BOBST envisions a future where collective commitment leads to top performance in the safest environment with a zero-injury mindset. The Group believes that every employee is individually and collectively the owner of the Health & Safety culture.

**Process and actions**

BOBST applies integrated management systems, meeting local legal requirements. Each local entity adapts the Group’s EHS Policy according to its size and operations. Production sites with OHS management systems employ specialists, while smaller sites meet local safety standards.

Production sites at Grenchen and Mex (Switzerland), Changzhou & Shanghai (China), San Giorgio Monferrato and Firenze (Italy), and Lyon (France) have adopted ISO 45001 OHS management system. These sites rely on dedicated OHS engineers and occupational physicians or specialist nurses to address health and safety risks. All ISO 45001 certified entities regularly undergo audits to maintain compliance and implement preventive measures.

Workstation risk analyses are performed in accordance with legal standards or ISO 45001, with active involvement from employees and managers. OHS specialists lead these assessments, drawing on the expertise of both groups. Each production entity applies a customized process to identify hazardous situations, with findings recorded in detailed risk assessment reports.

Every accident is investigated to identify root causes, by trained and qualified agents collaborating with employees and managers. OHS specialists define, monitor, and implement corrective actions, focusing on improving working conditions, providing protective equipment, and enhancing procedures to reduce risks.

In 2023, BOBST appointed a Group OHS Lead, establishing the OHS Center of Expertise in 2024. The Center aligns practices, shares best practices, and harmonizes risk management across 11 safety managers from production and service sites.

Over the course of the year, 15 people participated in four meetings to share experiences on key topics such as KPIs, local OHS initiatives, organizational improvements, and gap assessments.

#### **2024 Achievements**

Key initiatives included defining the OHS vision, a 5-year strategy, and harmonizing reporting with CSRD and ESRS. Over 21 394 hours of safety training were delivered to 3 827 employees and temporary staff on topics like working at heights, material handling, and first aid. Audits were conducted at three production sites and one logistics hub in collaboration with Corporate Audit.

The Group delivered over 21 394 hours of training on specific risky activities in 2024, reaching 3 827 employees and temporary staff. This training focused on critical areas such as working at heights, material handling, electrical risks, and first aid, ensuring employees are well-equipped to address potential hazards effectively.

This transition from the OHS network to the Center of Expertise demonstrates BOBST's commitment to evolving and strengthening its OHS practices, ensuring a safer and more consistent work environment across its global operations.

### Performance indicators

In 2024, we faced one work-related accident with serious consequences (more than six months of sick leave):

- One accident involving temporary staff (hand crushed between two rolls).

Accidents with work-related injuries involved 111 Group employees and 28 temporary employees.

### Accident frequency rate evolution (number of accidents per 200 000 working hours)

#### Accidents with serious consequences

In 2024, the frequency rate of work-related accidents with serious consequences (more than six months of sick leave) improved significantly among BOBST employees, reaching 0.00. (0.02 in 2023).

However, for temporary staff employed by BOBST, the frequency rate increased to 0.23 (0.16 in 2023).

#### Accident at work with injuries

In 2024, the frequency rate of accident at work with injuries decreased to 1.95 (2.41 in 2023), reflecting the Group's ongoing efforts to strengthen workplace safety measures.

In contrast for temporary staff the frequency rate increased to 6.20 (5.87 in 2023).

This divergence between Employees and temporary staff underscores the importance of reinforcing safety protocols and training programs to meet the specific needs of temporary staff.

Despite these challenges, the overall injury frequency rate for all employees and temporary staff improved to 2.27 (2.78 in 2023).

BOBST maintained zero fatalities reported for the year.

### Work-related accident by employees' category

	2022	2023	2024
Frequency rate of accident at work with serious consequences among BOBST employees	0.02	0.02	0.00
Frequency rate of accident at work with serious consequences among temporary staff employed by BOBST	0.00	0.16	0.23
Frequency rate of accidents with injuries among BOBST employees	2.39	2.41	1.95
Frequency rate of accidents with injuries among temporary staff employed by BOBST	5.82	5.87	6.20
Injury frequency rate for BOBST employees and temporary staff employed by the Group	2.74	2.78	2.27
Fatalities	0.00	0.00	0.00

## Outlook

In 2025, BOBST will strengthen collaboration within the OHS Center, promote best practice sharing, and roll out the OHS vision. A focus on temporary staff training and integration will be carried out. The new reporting process will be deployed to boost local, BU, and Group-level visibility.

OHS will remain part of the Corporate Internal Audit Program, ensuring regular assessments and continuous improvement in health and safety standards.

## Customer health and safety

### Objective

Customer safety is a top priority for BOBST. Ensuring safe production conditions for technicians and operators using our packaging solutions is a fundamental requirement to prevent accidents and injuries. BOBST's commitment to product safety is reflected in its structured approach, which integrates stringent internal requirements and compliance with external safety regulations.

BOBST strives to design and manufacture equipment that minimizes risks and protects human health throughout the product lifecycle. By embedding safety considerations at every stage of development, we aim to provide our customers with high-quality, secure, and ergonomically advanced production tools that support safe and efficient operations.

### Process and actions

BOBST's product safety strategy is built upon a framework of expertise, regulatory compliance, and continuous improvement. Key pillars of this approach include:

- **Dedicated safety expert network:** Each product line has a designated machine safety expert responsible for implementing and maintaining BOBST's high safety standards.
- **Consistent expertise development:** All individuals involved in product safety across the Group follow a standardized training program to ensure uniform expertise and knowledge.
- **Regulatory monitoring and compliance:** BOBST continuously tracks European directives and regulations, ensuring that our products comply with the latest safety standards, including the EU Machinery Regulation 2023/1230.
- **Integrated product development process:** From the design phase, all essential steps for CE certification are incorporated into the product development cycle to ensure compliance and safety.

BOBST machine safety experts hold certifications such as "TÜV NORD Certified Machinery Safety Expert (CMSE®)" or equivalent, reinforcing our commitment to industry-leading safety expertise. Knowledge exchange with external safety specialists and safety device manufacturers further strengthens our capabilities.

### **Incident response and customer support**

In the event of a safety-related incident, a specialized response team is mobilized. This team includes the product line's safety expert, customer service representatives, and development engineers, with additional support from the Group Safety Expert when necessary. Together, they conduct a thorough analysis of the incident and provide a targeted, effective resolution to the customer.

For large-scale customers, including multinational corporations with specific safety requirements across various machine processes, BOBST establishes dedicated working groups. These teams collaborate to develop tailored solutions that meet the highest safety standards while maintaining optimal productivity levels.

### **Outlook**

BOBST is proactively preparing for upcoming regulatory changes, particularly the implementation of the EU Machinery Regulation 2023/1230, which will take effect in 2027. Over the next two years, significant efforts will be dedicated to regulatory analysis, training, and product adaptation to ensure continued compliance and the delivery of high-quality, safe solutions.

## **9. RESPECT OF HUMAN RIGHTS**

### **Objectives**

Social responsibility is essential to sustainable business, alongside economic and environmental accountability. BOBST sees it as a duty to respect fundamental human rights and corporate values.

The Group's anti-corruption policy, *Worldwide Code of Employee and Business Conduct* and the *Human Rights Policy* provide principles of high ethical standards by which Bobst Group and its employees are expected to conduct business and behave internally as well as with external business partners.

The reputation and image of a company are largely determined by compliance with the law and the ethical behavior of its managers, employees, and those with fiduciary responsibilities.

### **Processes and actions**

Bobst Group has always considered the importance of interacting responsibly with its stakeholders – including colleagues, customers, suppliers, and authorities. To formalize this, Bobst Group launched a *Worldwide Code of Employee and Business Conduct* in 2017 which has been updated regularly to reflect changes in the business environment. *The most recent update was in 2023.*

The same principles guide BOBST in selecting its business partners and serve as the basis for evaluating supplier selection and performance. As a multinational corporation with global operations, BOBST considers that aligned and coherent values throughout its brands and local entities are an asset for the Group's image.

### **Human Rights Policy**

In 2023, BOBST approved its *Human Rights Policy* to implement good practices in human rights, in accordance with BOBST *Worldwide Code of Employee and Business Conduct* applicable to the activities of Bobst Group SA and the companies affiliated with it. BOBST is committed to respecting and protecting human rights by implementing its *Worldwide Code of Employee and Business Conduct* and the *Human Rights Policy*, as well as throughout the supply chain with the *Supplier's Code of Conduct*.

### **Performance indicators**

Please refer to Sustainable purchasing section for more details.

## **10. COMBATTING CORRUPTION**

### **Objectives**

Trust and respect are two of the core values defined by BOBST. In addition, the *Worldwide Code of Employee and Business Conduct* defines the principles to be followed for behaving internally and with external business partners. These principles include anti-corruption topics stating that the Group does not tolerate any activity related to corruption in any part of its value chain. Anti-corruption is an essential part of the Group's overall compliance program.

### **Process and actions**

#### **Group Compliance program**

BOBST's due diligence process helps identify any related risks arising from using third parties and concerns all local entities covered by this non-financial report. Group Compliance sets out the review criteria for acceptance or rejection of third parties.

#### **Risk management and anti-corruption policy**

Anti-corruption principles are embedded in the BOBST *Worldwide Code of Employee and Business Conduct* and are expected to be followed by all employees and persons having fiduciary relationship with the Group. BOBST continuously assesses its value chain and takes appropriate measures to identify and prevent corruption risks. Everyone employed at BOBST and having fiduciary duty towards BOBST is expected to be alert and take steps to prevent corruption. The Group Compliance Officer supports the business in the fight against corruption by creating relevant policies and increasing awareness of such requirements.

BOBST's *Supplier Code of Conduct* touches upon several key RBI (counterproposal to the Responsible Business Initiative adopted by the Swiss Federal Council) topics, and includes anticorruption, antitrust, employment, human rights, environment, health and safety, IP and data protection, global trade compliance, responsible sourcing of minerals, management system, supply chain monitoring and reporting line. It also provides information about the *Bobst Group Integrity Line*, the internal reporting channel for potentially unethical behaviors in the organization, which is also open to suppliers.

The *Supplier Code of Conduct* is part of every contractual relationship and is available in more than ten languages.

BOBST's has elaborated the anti-corruption principle in the *Worldwide Code of Employee and Business Conduct* in a dedicated Anti-corruption policy. Regular compliance training is done globally and includes anti-corruption training.

Furthermore, all agents and intermediaries receive the policy as part of their contracts and are subject to compliance due diligence before being hired by BOBST (and upon renewal).

Our Whistleblowing program supports our anti-corruption initiative. More details can be found in chapter 13.

#### **Performance indicators**

Group Compliance reports twice a year on training to the Audit Committee of the Supervisory Board. Functional and business leaders are made aware of the strict anti-corruption requirements during meetings and awareness sessions with the expectation that they cascade such requirements within their organization. Nevertheless, at this point, it is not possible to publish complete figures due to the multiplicity of processes and systems used globally. However, Group Compliance is in contact with the owners of such processes and systems to find a harmonized way of recording and reporting data in the future.

#### **Outlook**

As part of continuous improvement, BOBST aims to increase business ethics awareness by periodically training new employees and (re-)training the target population on relevant topics such as bribery, conflicts of interest, and ethical decision-making.

The Group wide compliance and governance framework is assessed, and a risk-based approach is used to enhance awareness and training.

# SUSTAINABLE PURCHASING

### Objectives

BOBST established a global sustainable procurement organization that covers all production plants and engages the purchasing community worldwide (around 150 individuals). The organization ensures due diligence in the supply chain and works to minimize environmental and social impacts. Actions and strategies are coordinated quarterly through a steering committee including the Chief Procurement Officer (CPO) and the Head of Group Corporate Sustainability.

### Process and actions

In 2023, BOBST introduced a vision and policy on Sustainable Procurement, which received approval from both the GEC and the BoD.

BOBST is working on eleven sustainable procurement targets across four key topics - Sustainability ESG, Environment, Social, and Governance – collaborating with internal and external stakeholders to improve machinery, monitor supply chain risks, align new project suppliers with sustainability standards, and promote social initiatives with sheltered workshops. These targets include training the purchasing community on sustainability, integrating sustainability criteria into strategies and new product introductions (NPI), reducing carbon emissions in collaboration with raw material suppliers, and increasing partnerships with sheltered workshops and schools. High-risk suppliers undergo sustainability assessments and corrective action plans to ensure compliance.

Sustainability is a core business decision factor, alongside risk management, quality, cost, and delivery performance. Suppliers failing to meet due diligence requirements are downgraded to “new business hold” status, as per standard sourcing performance management (applied to one supplier in 2024). A supplier that does not comply with the *Supplier Code of Conduct* and fails to improve on other criteria will eventually be phased out.

BOBST also contacted 1 500 suppliers in 2023 to remind them of their obligation to comply with the Registration, Evaluation, Authorization and Restrictions of Chemicals (REACH) regulation, which mandates the identification, management, and communication of chemical-related risks. To date, 246 suppliers have responded, and their responses have been recorded for ongoing monitoring.

### Performance indicators

In 2024, BOBST obtained information on 68% of its procurement spend (656 suppliers) regarding sustainability risks, surpassing the initial target of 63%. All 656 suppliers underwent our four-step approach, which includes:

**Supplier self-declaration with the Supplier Code of Conduct:** 85% of the spend completed (1 807 suppliers).

**Supplier Risk Assessment (SRA):** 79% of the spend completed (898 suppliers).

**EcoVadis assessment:** 68% of the spend completed (795 suppliers).

**On-site assessments for suppliers with a rating of 31/100 or lower:** ten suppliers assessed.

As a result of this process, from 2023, six suppliers were downgraded to “new business hold” status, and one supplier was identified as high-risk, with corrective actions currently in progress.

The Group purchasing community remains incentivized and monitored on sustainability performance, reinforcing BOBST’s commitment to sustainable procurement practices and ethical supply chain management.

### Supplier social assessment

In 2024, 52% of new suppliers were screened using social criteria, in accordance with the purchasing process established in 2022. The new supplier selection process requires social criteria be evaluated before approval.

## 11. REPORTING ON CHILD LABOR

### Policy

BOBST strictly prohibits child labor at any stage of its supply chain. Suppliers are required to comply with national minimum wage laws and adhere to the *Supplier Code of Conduct*. Additionally, *Bobst Group Integrity Line* may be used for reporting concerns related to child labor within its supply chain.

### Traceability system & risk management

In 2024, Following the ODiTr, BOBST continued its due diligence efforts, targeting suppliers in high-risk regions as identified in the Children's Rights and Business Atlas by UNICEF. Out of the 1 108 suppliers linked to these areas, 120 were assessed through the Supplier Risk Assessment and four-step approach, covering 45% of procurement spend. No major risks were identified, but BOBST will continue monitoring its supplier base.

## 12. REPORTING ON CONFLICT MINERALS

### Policy

BOBST has investigated and is below the threshold of import and processing quantities with regards to section 2, art. 3-4, related to minerals and metals from conflict and high-risk areas from the ODiTr. BOBST continues to inform its suppliers through the *Supplier Code of Conduct* that they must adhere to applicable laws and regulations concerning conflict minerals. Suppliers are required to have a policy in place to reasonably ensure that the tin, tungsten, tantalum, and gold in the products they supply to us do not directly or indirectly finance or benefit armed groups involved in serious human rights abuses. Suppliers are expected to conduct due diligence on the source and chain of custody of these minerals and, at a minimum, demand the same from their next-tier suppliers.

Additionally, *Bobst Group Integrity Line* should be used to facilitate the reporting of concerns regarding conflict mineral within its supply chain.

### **Traceability system & risk management**

Following the ODiTr, BOBST worked in 2022 on defining the scope of suppliers relevant to this topic. We chose a product-focused approach, targeting all purchased products that might contain gold, tantalum, tin, and/or tungsten.

In 2024, BOBST expanded its supplier assessments, covering 70% of relevant procurement spend, up from 65% in 2023. Out of 732 identified suppliers, 280 underwent evaluation through BOBST's four-step Supplier Risk Assessment process. No major risks were identified during these assessments.

BOBST implemented the Conflict Minerals Reporting Template (CMRT) from the Responsible Minerals Initiative (RMI) in 2024 to enhance traceability and compliance across its direct raw material suppliers.

### **13. WHISTLEBLOWING**

Bobst Group has published a *Worldwide Code of Employee and Business Conduct* which lays out principles which all employees and persons with fiduciary relationship with the company are expected to follow. These principles guide how everyone at BOBST interacts with each other and with external business partners. If someone observes a violation or has a concern, they can report it to their superiors up the chain of command, to Group Compliance or through the established *Bobst Group Integrity Line* – anonymously if desired.

All reports are dealt with confidentially and taken seriously. The process is formalized by establishing an investigation committee that ensures that reports are investigated in a fair and timely manner. Based on the outcome of such investigation, necessary corrective measures are implemented. There is a strict no retaliation policy which ensures that any reporter who raises a concern in good faith, faces no negative consequence for doing so.

Our Bobst Group Integrity Line is also available for external parties.

# TASK FORCE CLIMATE RELATED FINANCIAL DISCLOSURES (TCFD)

## Introduction

2024 marked a key milestone in BOBST's efforts to strengthen climate-related financial disclosures and integrate sustainability into its core business strategy. Building on prior progress, this section outlines how BOBST identifies, assesses, and manages climate-related risks and opportunities across its operations.

For a comprehensive overview of BOBST's governance structure and sustainability strategy, please refer to the Governance process and Sustainability governance sections of this report. Detailed information on environmental performance, including GHG emissions and energy management, is available in the Environmental matters section.

## 14. GOVERNANCE

### Board oversight

The Board of Directors (BoD) plays a critical role in overseeing climate-related risks and ensuring structured governance of sustainability matters. Climate-related risks are integrated into the Group's broader risk management processes, with the Audit Committee validating sustainability disclosures before Board approval.

The ESG strategy, developed by the Group Executive Committee (GEC) and led by the Head of Corporate Sustainability, is regularly reviewed by the BoD. The double materiality assessment completed in 2024 provides a comprehensive view of impact and financial materiality.

### Management's role

The Head of Corporate Sustainability leads the execution of the climate strategy, reporting directly to the CEO. A dedicated ESG team oversees the implementation of the decarbonization roadmap and ensures alignment with strategic business objectives.

## 15. STRATEGY

### Identifying risks and opportunities

BOBST has systematically identified climate-related risks and opportunities since 2022, initially focusing on high-level risks such as extreme weather events and regulatory shifts. By 2023, this analysis had expanded to include both physical and transition risks, ensuring a structured approach to climate risk management. Insights from the 2024 double materiality assessment will support the formal initiation of scenario analysis in 2025, enabling BOBST to evaluate business resilience under different climate scenarios.

For more details on BOBST's climate risk identification, see the Environmental matters section.

### Financial impact assessment

Climate considerations are integrated into financial planning and enterprise risk management. BOBST assesses the financial impact of climate risks on revenues, costs, and capital expenditures while also evaluating opportunities related to energy efficiency and the growing demand for sustainable packaging solutions.

## 16. RISK MANAGEMENT

BOBST integrates climate-related risks into its Enterprise Risk Management (ERM) framework, aligned with the COSO framework, ensuring a structured and consistent approach to risk identification, assessment, and mitigation. These risks are assessed alongside financial, operational, and strategic risks, providing a comprehensive view of potential impacts on the organization.

Climate-related risks are categorized into two main types:

- **Physical Risks**, such as extreme weather events, floods, and heatwaves, which can directly affect operations, supply chains, and assets.
- **Transition Risks**, linked to regulatory changes, evolving market demands, and stakeholder expectations as BOBST transitions toward a low-carbon economy.

### Prioritization and mitigation

Risks are evaluated based on predefined criteria, including financial exposure, regulatory impact, and operational vulnerabilities. High-priority risks are addressed through targeted mitigation strategies, such as energy efficiency improvements, decarbonization roadmaps, and enhancing supply chain resilience.

## 17. METRICS AND TARGETS

BOBST reports Scope 1 and 2 emissions annually and has expanded its Scope 3 reporting framework, recognizing the significant share of emissions within its value chain. Progress is monitored through year-over-year comparisons and aligned with reduction targets.

### SBTi validated targets (2024)

In 2024, BOBST's emissions reduction targets were validated by the Science Based Targets initiative (SBTi), aiming for a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 emissions by 2030, using 2022 as the baseline.

For detailed emissions data and performance metrics, refer to the Greenhouse gases emissions (GHG) and energy subsection in Environmental matters.

## 18. TRANSITION PLANS

BOBST continues to advance its transition to a low-carbon economy through targeted initiatives that enhance energy efficiency, optimize production processes, and drive investment in clean technologies. In 2024, a decarbonization pilot program was launched at key sites in Mex, San Giorgio, and Lyon to refine emissions tracking, identify effective reduction levers, and develop site-specific roadmaps.

The decarbonization strategy is structured around three key areas: optimizing operational efficiency, increasing the share of renewable energy in BOBST's consumption mix, and working closely with suppliers to reduce upstream Scope 3 emissions. As part of this initiative, cross-functional teams, including General Managers, Facility Managers, and Finance Directors, were involved in defining and validating the roadmap.

To ensure long-term impact, BOBST has allocated capital expenditures for 2025–2028 to support facility upgrades, process automation, and investments in lower-emission technologies. Insights gained from the pilot phase will inform the broader implementation of decarbonization measures across all BOBST sites, ensuring a structured transition toward sustainable operations.

## 19. SCENARIO ANALYSIS

In 2025, BOBST will initiate a climate risk assessment project to identify both the risks and opportunities associated with climate change and their potential impact on the company's operations.

The physical risk assessment will consider two IPCC climate scenarios: SSP1-2.6 (aligned with a +1.5°C target) and SSP5-8.5 (a no-policy baseline scenario). This assessment will evaluate production and distribution assets across different time horizons, analyzing their exposure to key hazards such as heatwaves, extreme precipitation, droughts, floods, and wildfires. For each SSP scenario, the overall physical risk of each asset will be rated based on a combination of underlying risk categories. This approach will help pinpoint high-risk assets or operations requiring further analysis. A detailed examination will then be conducted to assess specific risks, contributing factors, and physical metrics.

This methodology will not only highlight risk-prone areas but also provide insights into their underlying causes. Based on these findings, the impact of physical risks on the company's business, strategy, and financial planning will be assessed, and mitigation strategies will be developed for highly exposed assets.

The transition risk assessment will consider various energy scenarios to evaluate BOBST's exposure to evolving regulations, market shifts, and stakeholder perceptions as the company navigates its transition to a low-carbon economy.

Through the assessment, BOBST will outline its roadmap for transitioning to a low-carbon economy, focusing on accelerating decarbonization across its operations, supplier engagement, and freight optimization. This will be further supported by an analysis of external factors that could influence the transition.

Certain statements in the non-financial report, including but not limited to those regarding expectations for general economic development and the market situation, expectations for customer industry profitability and investment willingness, expectations for company growth, development and profitability and the realization of synergy benefits and cost savings, and statements preceded by “expects”, “estimates”, “forecasts” or similar expressions, are forward-looking statements. These statements are based on current decisions and plans as well as on currently known factors. They involve known and unknown risks and uncertainties which may cause the actual results to materially differ from the results currently expected by the company.

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