



2022

S U S T A I N A B I L I T Y   R E P O R T



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**About this report**

With the Amer Sports Sustainability Report, we want to share our progress across our material areas, by informing stakeholders about the progress we are making in pursuing our targets towards a more sustainable future.







# AMER SPORTS TODAY

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# We all shape the future of our planet

Human actions determine the future of our planet. Two of the most prominent trends of our time are at the heart of Amer Sports' business: health and wellness, and sustainable consumption. As a global group of sports and outdoor brands, we have a unique opportunity to enable more sustainable lifestyles, encourage mindful consumption, and promote well-being.

Nature is our playground, providing the space for us to enjoy sports and the outdoors. While the sports and outdoor industry connects us with nature, it also consumes our planet's precious resources. The complex supply chains in our industry are challenging to manage, and they bring in risks. All this calls for a meaningful change in the way we work today. Together with our stellar brands, we want to build a sustainability culture that will encourage us all to think bigger, go further, and be better.

Sustainability is an integral part of Amer Sports Growth Strategy. With a conscientious approach, we are determined to pursue growth without compromising on sustainability. We can do this by

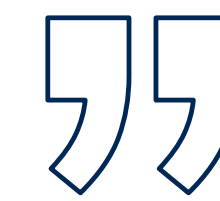
integrating sustainability into our operations, from design to supply chain to sales. Our sustainability strategy, approved by the Board of Directors in the spring of 2022, together with our newly defined targets, guides this commitment and supports our vision to become a global leader in premium sports and outdoor brands.

In addition to the launch of our sustainability strategy, the year 2022 marked other great improvements as well. We created a clear governance structure for sustainability and established a Sustainability Committee, appointed by the Board of Directors, to oversee and ensure the implementation of our sustainability strategy. We built cross-functional teams to drive sustainable business practices together, leveraging the power of the Amer Sports group. Several working groups are now planning and executing roadmaps to reach our strategic targets in areas covering climate change, circular economy, and responsible procurement and supply chain, to name a few.

We also developed our reporting with updated targets and greater transparency. Our sustainability

report uses the Global Reporting Initiative (GRI) as a framework, within which we have incorporated – and are highlighting – the United Nation's Sustainable Development Goals that are most relevant to us.

In 2022, our brands worked hard to develop their sustainable business practices. Arc'teryx, for example, opened five new ReBird™ Service Centers in Canada, China, and Japan. ReBird™ Service Centers offer consumers complementary repair services for their Arc'teryx gear, making it easier than ever before to keep the gear in-play. ReBird™ is a great example of connecting customers to the brand's ongoing commitment to circularity, including upcycling, resale, and care and repair. Peak Performance has cut the need for materials and transport by using 3D product samples for sales purposes, and they look to expand the use of 3D in the consumer experience and e-commerce. Salomon has totally renewed its MTN ski touring range to minimize its impact on the environment – while retaining its commitment to creating timeless products that are truly made-to-last. The products are now produced with up to 40% bio-sourced or recycled materials.



Together with our stellar brands, we want to build a sustainability culture that will encourage us all to think bigger, go further, and be better.

The year 2023 will be centered around building a strong foundation for our ambitious sustainability journey. In 2023, we will conduct a human rights impact assessment to gain a clear understanding of our impacts on the planet and society. We will use the results of this assessment to conduct a gap analysis and further improve our human rights work. Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). The SBTi has already approved Arc'teryx' and Salomon's brand-level science-based emission reduction targets.

We will further strengthen our organization and improve our processes, the transparency of our communication, and the scope, reliability, and depth of our data.

We are confident that our strategy, actions, and measures will support our journey to sustainable growth. We will achieve it together with our unique portfolio of brands and the talented people in our global Amer Sports community.

On behalf of the Sustainability Committee

**Michael Hauge Sørensen**

Chair of Sustainability Committee & Chief Operating Officer, Amer Sports

**Members of the Sustainability Committee**



**Michael Hauge Sørensen**

Chair of Sustainability Committee & Chief Operating Officer, Amer Sports



**Amy Fong**

Chief Operating Officer, FountainVest Partners (Asia) Limited



**Jutta Karlsson**

Group General Counsel, Amer Sports



**Katie Schmitt**

Legal and Governance Manager at Hold It All Inc.



**Stephen Yiu**

Chairman of the Audit Committee, Amer Sports



# About us

Amer Sports Corporation ([www.amersports.com](http://www.amersports.com)) is a global group of sports and outdoor brands comprising Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, ENVE, ATEC, DeMarini, EvoShield, Louisville Slugger, and Luxilon.

Our apparel and footwear, as well as our technically advanced sports equipment, inspire consumers in their efforts to live healthier and more sustainably.

Our Strategy 2025 builds on our heritage and on the choices we have made. Our three focus areas are:

- Winning brands: Our brands are our stars, constantly enhancing the consumer experience and creating thriving communities.
- Consumer first: Guided by our consumer-first mindset and direct-to-consumer (DTC) acceleration, our brands meet their communities exactly where they are, in both digital and physical spaces.
- Sustainable results: We want to be a positive force in the world and build a sustainability culture that will enable us to go further.

We are a privately held company fueled by the growth mindset, expertise, and experience of our engaged owners; an international investment consortium consisting of ANTA Sports Products Limited, Fountainvest Partners, Anamerad Investments Inc. (Chip Wilson), and Tencent Holdings Limited.

**We want to be a positive force in the world and build a sustainable culture that will enable us to go further.**

Our broad portfolio covers sports equipment, apparel, footwear, and accessories for a wide range of sports: running, hiking, cycling, tennis, badminton, padel, golf, American football, soccer, baseball, basketball, alpine skiing, snowboarding, and cross-country skiing.

With products sold in 101 countries, we have a presence in all major markets. Our products are delivered to consumers through brand stores, e-commerce platforms, and factory outlets, as well as through trade customers in sporting goods chains, specialty retailers, and mass merchants. To fulfill each customer order on time and in full, we leverage a global alliance of suppliers, own manufacturers, distribution centers, and transportation networks.

Our products are sold in 101 countries, and we have a presence in all our major markets. Our brands meet their communities exactly where they are, in both digital and physical spaces.



Amer Sports’ global operations encompass business functions from product development to product sourcing, manufacturing, and outbound logistics. From end to end, our global supply chain ensures the on-time delivery of the right products in a global, multi-channel setup.

We manage and adapt our distribution and transportation landscape, support the development of our vendor network, and continuously optimize our supply chain processes to support the growth of our brands and the entire group.

As of December 31, 2022, we have a global community of more than 10,000 employees working in 39 countries. In 2022, our net sales totaled 3.4 billion euros (2021: €2.6B), and we had 323 (2021: 300) branded retail stores.

Operations

We manufacture about one-fifth of our products in our own facilities, which are mostly located in Europe and North America. Our most important own production facilities are in Austria, Bulgaria, Romania, Canada, and the United States. In addition, we have hybrid factories in Eastern Europe where ownership is shared with local partners.

Most of our products are produced by our qualified suppliers around the world, with a significant portion from Asia. Approximately one-third

**Our own production facilities are mostly located in Europe and North America. Our most important own production facilities are in Austria, Bulgaria, Romania, Canada, and the United States.**

of Amer Sports’ production value is generated in China, while almost half is generated elsewhere in the Asia-Pacific, and the remainder in Europe and the Americas.

We purchase steel, rubber, and fossil-based raw materials and components from several sources. These raw materials are used to manufacture plastic components for bindings and ski boots, carbon fibers for rackets, and the metal parts used in binding components and ski edges.

We monitor and improve the social, environmental, and material compliance of our global suppliers. The work includes vendor qualification and product industrialization, contract management, price negotiations, procurement processes, optimization, and export administration. Amer Sports publishes a [list of its finished goods suppliers on the Amer Sports website](#) and updates this list regularly.





# Making our business a force for good: Our sustainable development goals

The United Nation's Sustainable Development Goals (SDGs) provide a framework for companies to achieve a sustainable future. We have defined our key SDGs, which are aligned with our sustainability strategy and incorporated into our business operations and decision-making processes.

For us, SDGs 3, 8, 12 and 13 are the most material and represent the areas where we can have the greatest positive impact. Out of these, SDG 3 – Good health and well-being – acts as an umbrella for the other three SDGs and summarizes our work to promote health and well-being through sports. SDG 12 encompasses sustainable consumption and production, while SDG 13 focuses on climate action, and SDG 8 supports fair labor practices.

## SDG 3 Promoting health and well-being

Promoting good health and well-being creates a solid foundation for Amer Sports, as we and our brands promote healthy and active lifestyles in various ways, and encourage people to enjoy sports.

This goal can help people live longer and healthier lives and improve mental health and well-being. By promoting healthy and active lifestyles, Amer Sports can support everyone who loves sports in reaching their own wellness goals through products that fuel better performance and encourage fun. Ensuring healthy lives and promoting the well-being of people is essential to sustainable development.

## SDG 8 Advancing sustainable employment and economic growth through ethical labor standards

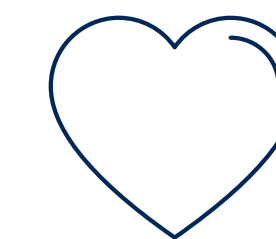
Amer Sports promotes sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. We contribute to this goal by creating jobs and promoting economic growth in the communities where we operate. We support workers' rights and ensure that all employees have access to fair and decent working conditions. We have a complex supply chain, and we actively cooperate with our partners to ensure fair labor practices across that chain.

## SDG 12 Dedicated to sustainable production and supporting responsible consumption

As a group, we are dedicated to implementing sustainable production methods, reducing waste and pollution, and promoting the use of environmentally friendly materials in our products. This goal is important to us, because it relates to the environmental impact of our production and distribution processes, as well as the impact of materials themselves. We have implemented our circular economy principles through several active initiatives.

## SDG 13 Taking action on climate change and reducing our carbon footprint

Amer Sports focuses on mitigating climate change and its impacts. This includes reducing greenhouse gas emissions, increasing adaptation and resilience to the impacts of climate change, and strengthening education and awareness on the issue. We continuously strive to reduce the environmental impact of our group's operations and to reduce our carbon footprint.



Good health and well-being are central to Amer Sports' business model; supported by society, the economy, and nature.



# The trends that matter

We are riding the crest of some of the most prominent trends of our time: health and wellness, and sustainable consumption. Several global megatrends, as well as sports and outdoor industry trends, impact our operating environment.

## Health and wellness

At this very moment, all over the world, more and more people are taking greater ownership of their health and well-being.

The opportunity to live healthier lives has gone mainstream, and there is a growing demand for sporting goods and equipment that enable health and wellness. An aging population will live longer and will want and expect to enjoy a high quality of life during their golden years. Sport and exercise are among the most effective ways to prevent illness, such as cardiovascular disease and type two diabetes.

The demands and lifestyle changes facilitated by contemporary urban life are adding new urgency to our need to connect with the outdoors and maintain our health through movement. In health and wellness, our goal is to inspire people of all ages to discover the fun of exercise, helping them to stay healthy and active throughout their lives. We believe in the power of sports to help people stay motivated and achieve more – both in their athletic endeavors and their everyday lives.

**We believe in the power of sports to help people stay motivated and achieve more in their lives.**

## Erosion of nature's carrying capacity

The effects of climate change are widespread and include the impacts and physical risks of global warming and extreme weather events, as well as transition risks stemming from potential economic, social, and regulatory impacts of a low carbon economy, such as evolving consumer behaviors.

Resource efficiency is a global megatrend, one that can address the myriad challenges related to resource scarcity. Resource efficiency refers to the ability to produce more goods and services while using fewer natural resources, reducing waste and emissions, and improving environmental performance. This can be achieved by reducing the amount of material used in products, improving energy efficiency, and reducing waste through recycling and other practices.

Nature is a highly valued playground and source of inspiration. By preserving nature, we ensure that future generations can continue to enjoy the same outdoor experiences that we do today.



Amer Sports is acting to mitigate the impacts of climate change and has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). During 2023, Amer Sports plans to submit its targets to the SBTi for validation. We have several initiatives to improve our resource efficiency via our circular economy practices.

**Sustainable consumption**

Sustainability has become an increasingly important consideration for companies across all industries. Companies need to understand how human activities impact ecosystems and the planet.

Consumers are becoming more aware and seeking out products that are made from more sustainable materials and produced through sustainable manufacturing processes, including fair labor practices.

Sustainable consumption is responding to trends such as resource scarcity and resource efficiency. This includes the increasing demand for natural resources such as water, energy, and minerals, and the need to use them more efficiently and sustainably. It considers biodiversity and ecosystems, including the loss of species and ecosystems and the impact of this loss on the earth’s life-support systems, and the vital role these play in our society and civilization.

**Sustainable consumption considers resource scarcity, resource efficiency, biodiversity and ecosystems, and social aspects such as human rights.**

We are guided by circular economy principles, and have already adopted several practices towards a circular business model, focusing on re-use, repair, and recycling.

Human rights are also a key component of the social aspect of sustainable consumption. This includes ensuring that workers are treated fairly, with dignity and respect, and that their basic rights – such as the right to safe and healthy working conditions – are protected. We are actively monitoring the social compliance of our suppliers and cooperating with them to improve their social performance.

Amer Sports is committed to upholding human rights in its global supply chain and to protecting workers’ rights globally, driving long-term improvements through training and education, worker engagement, and integration into sourcing practices.





# A look towards 2023

At Amer Sports, we continue to implement our sustainability strategy to drive key topics within relevant activities, improve our sustainability reporting, and be prepared for upcoming regulations.

## Assessing materiality

At Amer Sports, we will further develop our sustainability strategy work by conducting a double materiality assessment, to complement and add greater detail to the materiality work conducted in 2022.

Double materiality recognizes impact materiality and financial materiality. Impact materiality focuses on external impacts on an organization's activities including impacts on communities and the environment. Financial materiality is about economic value creation, and it is focused on the issues that internally impact on a company's financial performance and its ability to create economic value.

## Conducting a human rights impact assessment (HRIA)

To understand our positive and negative impacts in more detail, we will conduct a human rights impact assessment (HRIA). The assessment will enable us to establish baseline requirements for managing human rights across the whole group and all our brands and value chain, and identify existing

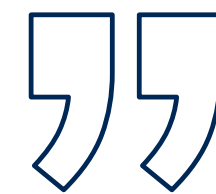
good practices to improve performance across the group, advance our sustainability work, and modify our reporting.

## Setting science-based climate targets

Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). During 2023, Amer Sports plans to submit its targets to the SBTi for validation.

## Identifying climate-related risks and opportunities with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

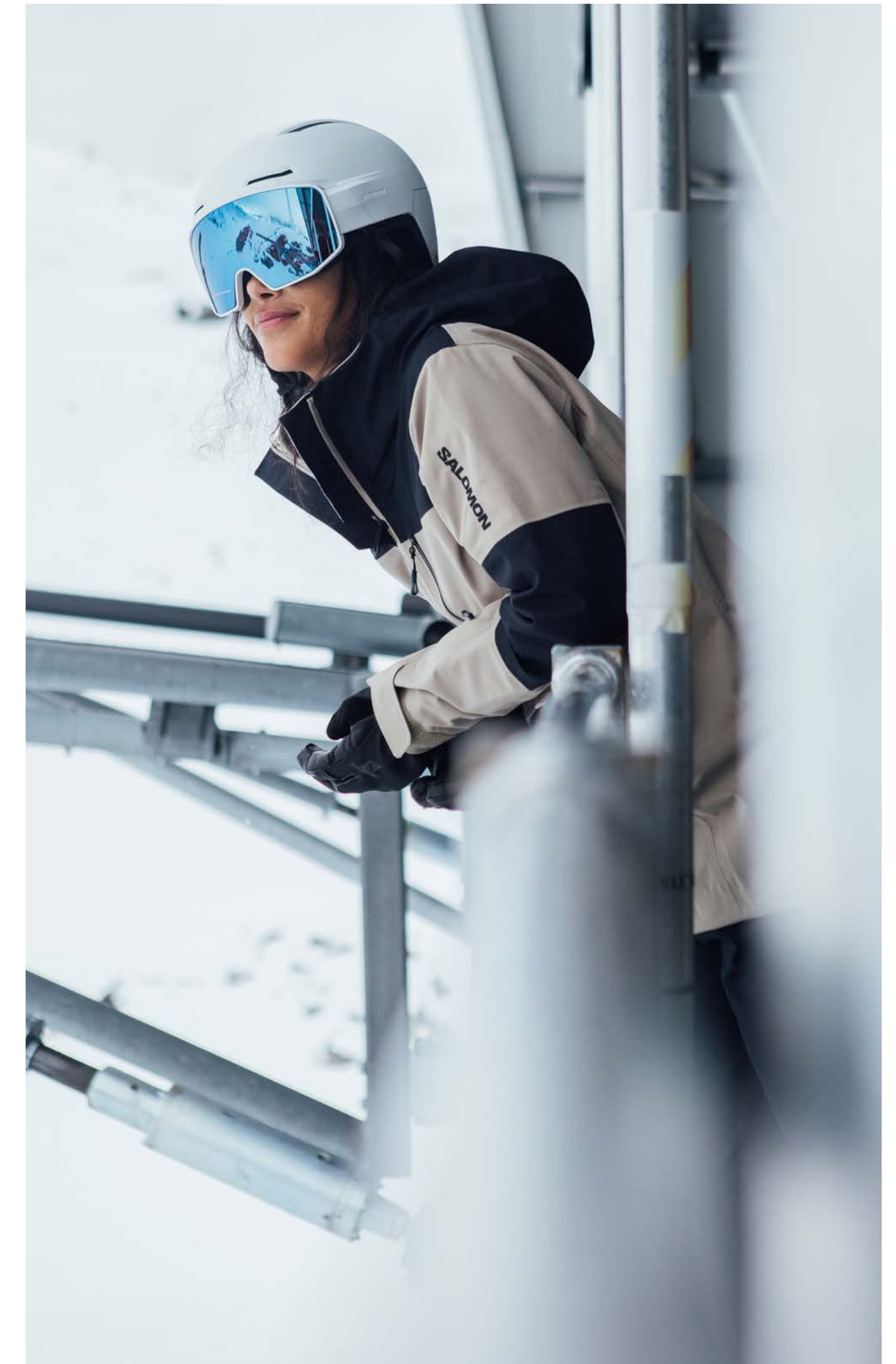
We will assess and report our climate impacts, especially climate-related risks and opportunities according to the TCFD recommendations. According to TCFD, companies can use their framework to make better-informed decisions on where and when to allocate their capital, and in strategic planning, to better evaluate risks and exposures over the short, medium, and long term.



**Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero.**

## Competition law training

An e-learning program on European Union (EU) competition law will be launched in spring 2023, based on the plans made in 2022. The training course will focus on EU competition law, due to changes to EU vertical competition rules that entered into force in June 2022, with a one-year transition period.







# HOW WE MANAGE SUSTAINABILITY

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# Key policies that guide our sustainability

Our policies and policy commitments play a crucial role in steering Amer Sports group's conduct towards more sustainable practices. These policies provide guidelines and frameworks that we follow to minimize our negative impact on the environment and society, and target to maximize our positive contribution.

We believe that, by operating in an ethical and sustainable manner, we can benefit the environment and the communities in which we operate. Our sustainable development strategy encompasses a range of policies and practices that promote responsible business conduct:

- Code of Conduct
- Ethical policy - Supply Chain Code of Conduct
- Social and Environmental Compliance Benchmarks
- Material Compliance Policy
- Anti-Bribery and Anti-Corruption Policy
- Data Protection Guidelines and Information Security Policy.

Expectations for responsible business conduct include: complying with applicable laws and regulations, respecting internationally recognized human rights – including workers' rights – and protecting the environment as well as public health and safety. The expectations also cover combatting bribery and other forms of corruption.

## Code of Conduct

Our Code of Conduct, which is the master policy for all our policies, defines the major principles of our business conduct, and outlines and sets the key ethical principles for Amer Sports group and its own employees. The Amer Sports Code of Conduct is available in 16 languages.

The Code of Conduct describes Amer Sports' commitments and expectations towards all its business partners. Aspects of the Code of Conduct include, for example: the environment, human and labor rights, safety at work, preventing harassment, equal opportunities and diversity, compliance with laws and competition compliance, fraud, bribery and corruption, anti-money laundering, conflicts of interest, export control, data privacy and confidentiality.

Amer Sports has several policies that promote responsible business conduct. Our Code of Conduct is the master policy for all the rest of the policies.



Ethical Policy – Supply Chain  
Code of Conduct

The Amer Sports Ethical Policy sets out the core values of our operations. We expect our whole value chain to operate according to the principles laid out in our Ethical Policy, which is attached into the supplier agreement and signed by suppliers, confirming their compliance with the policy.

The Ethical Policy, being an integral part of Amer Sports’ responsible operations strategy, is based on our commitment to human rights in the spirit of internationally recognized social and ethical standards, including International Labour Organization (ILO) Standards, and the United Nations’ Universal Declaration on Human Rights. This holds true especially for women, children, and migrant workers.

We share our commitment to treating workers with respect and dignity with our entire supply chain. The Amer Sports Ethical Policy is aligned with the Fair Labor Association’s Code of Conduct, which includes, but is not limited to, the following issues: the employment relationship, legal compliance and monitoring, child labor, forced labor, harassment and abuse, discrimination, working hours and compensation, health and safety, environmental and chemical safety, freedom of association and collective bargaining, and communication with workers. [The Ethical Policy](#) is available in 29 languages.

Social and Environmental  
Compliance Benchmarks

Social and Environmental Compliance Benchmarks provide detailed information on how employers comply with Amer Sports’ standards, as supplemented by the compliance benchmarks and applicable national and international laws, rules, legal regulations, and industry best practices. This program equally applies to Amer Sports self-owned operations facilities. The audit program ensures that suppliers comply with the social and labor standards in the Ethical Policy throughout the entire supplier lifecycle.

Material Compliance Policy

The Material Compliance Policy (MCP) explains the company’s expectations and requirements for materials, as well as acceptable verification methods that we impose on our suppliers. The MCP applies to all Amer Sports brands and product categories. This policy outlines the materials that suppliers will or will not use in its products and operations, based on factors such as restricted chemical substances and environmental impact, human health and safety, and ethical sourcing. The policy aims to ensure that the company in question uses sustainable materials and reduces its environmental footprint.

Anti-Bribery and Anti-Corruption Policy

Amer Sports has zero tolerance for fraud, bribery, and corruption in any form. Amer Sports and its employees do not engage in the giving or receiving, directly or indirectly, of bribes, kickbacks, other

illicit payments or improper benefits intended to achieve business advantage or financial gain. The zero-tolerance approach applies to transactions made directly or through third parties, such as agents.

The zero-tolerance approach is recognized in our Code of Conduct, which has been approved by the Board of Directors of the ultimate parent company of Amer Sports. The Anti-Bribery and Anti-Corruption Policy outlines and defines the principles, roles, and responsibilities pertaining to anti-bribery and anti-corruption practices in Amer Sports to prevent and detect possible bribery and corruption. All Amer Sports directors, officers, and employees worldwide must follow the Anti-Bribery and Anti-Corruption Policy. Amer Sports also expects its business partners – such as agents and consultants – to respect and to follow the policy. In addition to following the policy, Amer Sports and all its directors, officers, and employees must comply with all local applicable anti-bribery and anti-corruption laws and regulations in every country where Amer Sports does business.

Ensuring data privacy and protection,  
and information security

Amer Sports takes data privacy and protection seriously, and we maintain appropriate guidelines and policies to demonstrate this. Our Data Protection Guidelines are dedicated to standardizing the use, monitoring, and management of data within Amer Sports group. The main goal of this guideline is

to help to ensure that all data processed, managed, and stored by Amer Sports is protected and secured. The guideline sets out the basic data protection principles to be followed in connection with all data processed throughout the group. We have also set out external privacy policies concerning the data we process. Our privacy policies explain to customers how we collect and process their personal data in connection with the product, service, campaign, or event the policy relates to. The policies also give information to customers on their legal rights concerning their personal data.

We have also established an Information Security Policy to cover the key principles of ensuring the confidentiality, integrity, and availability of information. The objective of the Information Security Policy is to ensure that all information and information systems of Amer Sports are adequately protected. This policy establishes suitable levels of information security for all Amer Sports information systems to mitigate the risks associated with the theft, loss, misuse, damage, or abuse of these systems, and to ensure compliance with applicable security and privacy regulations. Our information security policy covers areas such as: user awareness, corporate IT infrastructure, devices and applications, measures to protect systems, buildings and infrastructure against physical environment threats, rules governing e-mail and instant messaging, use of internet, access management, and aspects concerning outsourcing and external cooperation with third parties.



# Adhering to sustainability standards

## GRI

The Sustainability Report is with reference to the Global Reporting Guidelines (GRI), including the GRI index from the 2022 reporting cycle onwards.

## Greenhouse Gas Protocol

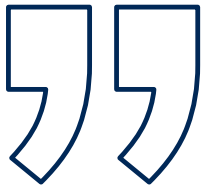
In our climate reporting, the emissions calculation methodology is based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised edition, 2004).

## CDP Climate

Amer Sports annually participates in the CDP Climate Change questionnaire to disclose information on carbon emissions and targets, the governance of climate issues, climate-related risks and opportunities, and emissions reduction activities.

## Non-Financial Reporting Directive (NFRD)

In conformity with the European Union NFRD, Amer Sports’ Sustainability Report provides an overview of the group’s sustainability areas and actions as defined in the materiality assessment, and explains



Amer Sports’ Sustainability Report provides an overview of the group’s sustainability areas and actions.

its activities and progress on key topics, including environmental, social, and governance related areas. Amer Sports’ Sustainability Report is published annually and approved by the ultimate parent of Amer Sports (“Board of Directors”).

By following the relevant sustainability standards, Amer Sports seeks to provide more accurate, consistent, and transparent information that is useful to our stakeholders and helps to promote sustainable business practices. Amer Sports is closely following upcoming sustainability reporting regulations to improve the quality, comparability, and reliability of sustainability information.



# Sustainability governance

In 2022, Amer Sports renewed its sustainability strategy, which is based on the idea of continuous improvement, transparency, and accountability. To optimize the successful implementation of the sustainability strategy, we have created a clear structure for our sustainability governance.

Our sustainability governance supports leadership in accelerating sustainability and actions in the defined key topics. The governance gives a good foundation to a process for considering economic, social, and environmental impacts in our decision-making, and for aligning decisions with our sustainability targets.

**The Amer Sports Sustainability Committee is accountable for the development of the sustainability strategy.**

## Sustainability Committee

Our commitment to sustainability starts from the Board of Directors, which supports our sustainability journey and helps us achieve our targets as a company. The sustainability strategy is endorsed by the Board of Directors.

The Amer Sports Sustainability Committee, (see [p. 5](#)), appointed by the Board of Directors, is accountable for the development of the sustainability strategy, setting boundaries and ambitions, as well as putting in place the right governance for other governing bodies and initiative teams to meet these commitments.

The Sustainability Committee consists of three members, appointed by the largest owners of the

company and Amer Sports group's Chief Operating Officer (COO), and the Group General Counsel. The Group COO acts as the Chair of the Sustainability Committee. The largest owners may also nominate to the Committee one or more observers, who have no decision-making capacity. The Sustainability Committee meets at least four times per year.

As defined in its charter, the Sustainability Committee ensures the alignment of the sustainability strategy with the overall corporate strategy and vision. It gives guidance to the Board covering material topics in the sustainability strategy, reviews and monitors quarterly progress on key performance indicators, and targets and develops sustainability objectives and commitments.



The Sustainability Committee reviews sustainability related policies, relevant filings, and communications, such as the sustainability report, which is approved by the Board of Directors.

The Sustainability Committee has the power to delegate its responsibilities to the Group Sustainability team, the respective group functions, and the brands.

**Executive Committee and Executive Board**

As part of the strategy, the Executive Committee is responsible for the executive management of Amer Sports group and leading the group’s operations. The Amer Sports Executive Board consists of members of the Executive Committee, brand presidents, and key function leaders, including the Vice President of Sustainability. Executive Board members are responsible for the operations and management of brands and functions according to the Executive Committee’s guidance. Each Executive Board member reports to a member of the Executive Committee.

The Executive Board monitors the direction of the sustainability strategy, goals, and initiatives, supervises the sustainability strategy implementation, performance, and reporting, and manages resource allocations for the sustainability strategy and team. The Amer Sports Executive Board regularly includes sustainability on its agenda.

**Sustainability team cooperation across brands and functions**

The Amer Sports Group Sustainability team plays a central role in implementing the sustainability strategy and driving its material topics, together with the brands’ sustainability leads. The Group Sustainability team is led by the Vice President of Sustainability.

The team works together with the brands and key functions, such as Supply Chain, Human Resources, Legal, and Communications. The largest brands have their dedicated sustainability teams, and key functions have their designated sustainability people who cooperate with the Sustainability team and provide their contribution to the implementation of the sustainability strategy.

The Group Sustainability team is responsible for gathering updates and reports regularly from all the relevant bodies, and reports directly to the Sustainability Committee.

To support the efficient implementation of the sustainability strategy, we have established working groups dedicated to each materiality topic as defined in the materiality matrix.

**Sustainability governance**





# Working towards our future success

As a global group of sports and outdoor brands, we are inherently linked to sustainability: health, well-being, and nature.

Our sustainability strategy directs us in contributing to a cleaner environment, mitigating global warming, promoting a circular economy, embracing inclusion and diversity, and ensuring good and fair working conditions for all employees and workers across our supply chain.

We are committed to a sustainable future and seek sustainable growth, in alignment with our sustainability strategy. We consider the views of our internal and external stakeholders on sustainability. As sustainability affects the future of our entire industry, we take it seriously and are dedicated to bearing responsibility and conducting our business in a sustainable manner, striving for continuous improvement. We comply with applicable laws and regulations, and we always seek to do the right thing.

### Think bigger, go further, be better

For us, thinking bigger means that we want to make sustainability a competitive factor – to take a greater perspective and call for a meaningful change in our mindset and in the way we do business.

Going further means that we continuously aim to improve our actions and operations, together with our brands, customers, partners, and global suppliers.

Being better is based on our ethos of continuous improvement. We support and encourage our brands to move ahead and realize their own sustainability ambitions.

### Sustainability Strategy and its key topic areas and targets

Our sustainability strategy steers us to mitigate environmental impacts, with a special focus on climate change and circularity, promote employee engagement, well-being, and diversity, and respect human rights and promote fair labor practices. Our sustainability strategy covers environmental, social, and governance topics.

In 2022, we started implementing our renewed sustainability strategy with selected material topics, to track the progress of the work more consistently in these topics, and report about them transparently. For this work, we have created several targets and key performance indicators (KPIs).

Environmental	Targets
Circular economy	
Materials and circular design	100% of strategic <sup>1</sup> product categories to have environmental impact scorecards <sup>2</sup> by the end of 2025
	100% of priority materials (in weight) are preferred <sup>3</sup> / low impact materials by the end of 2030
	Group-level and/or industry standard for hardgoods preferred materials is defined by the end of 2024
	100% of products are designed against Amer Sports Circular Economy Principles by the end of 2030, Amer Sports Circular Design Principles to be reviewed and aligned by the end of 2023
Circular life	100% of waste tracking is established by the end of 2023 for own operations and by the end of 2024 for T1 suppliers
	70% of internal waste in own operations and at T1 suppliers is recycled or reused by the end of 2030
	Tracking of product durability index is established and aligned with industry standard by the end of 2025
Climate change	Launch a circular business pilot offer either as a brand or as part of an Amer Sports group initiative including repair, resale, own rental and take-back by the end of 2027
	Emissions: Scope 1, 2 and 3
	Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). During 2023, Amer Sports plans to submit its targets to the SBTi for validation.
	Emissions: Scope 2
Emissions: Scope 3	100% electricity consumption produced with renewable energy by the end of 2027
	50% of Tier 1 & 2 purchase volume produced with renewable electricity by the end of 2030

<sup>1</sup> Key product categories that represent 90% of brand’s revenues in monetary value.  
<sup>2</sup> Life Cycle Analysis (LCA) is based on European Product Environmental Footprint (PEF) methodology.  
<sup>3</sup> Based on Textile Exchange definition for softgoods and own Amer Sports definition to be defined for hardgoods.



In our sustainability strategy work, we defined the material topics, and prioritized and scheduled them for further actions. Health and safety, Biodiversity, Water, and Community engagement were scheduled to be in focus in 2023.

In 2023, we will begin group-level tracking of Health and Safety, and identify and decide common KPIs for all sites and the supply chain. For Biodiversity and Water topics, we will start gaining a greater understanding of our impacts, and then go forward in selecting the targets and KPIs at group-level. We already do a lot of community engagement work, and we will continue to foster a consistent way to drive this at group-level, and will start tracking our efforts in the same way.

Materiality assessment

Together with our sustainability strategy update, we conducted a materiality assessment and used it to determine our most relevant sustainability topics, based on our impact on stakeholders, as well as on our operations and performance.

Our materiality assessment involved evaluating the environmental, social, and governance issues that matter most to stakeholders, and then prioritizing them based on their potential impact. The assessment included internal workshops, internal and external stakeholder interviews, desktop work on industry-specific information, anticipated regulatory developments, and a consideration of reporting frameworks. To ensure that the selected topics continue to be relevant for us, we are prepared to review material topics regularly and update our materiality assessment.

In 2023, we will revisit our materiality by conducting a double materiality assessment [\(p. 11\)](#).

Social	Targets
Employees	
Diversity	Up to 55% share of any gender in the workforce by the end of 2025 (2022: 54.3% male, within target)
	Up to 60% share of any gender in managerial positions by the end of 2025 (2022: 64% male)
Individual development	>95% annual "Coaching for Success" completion rate by the end of 2025 (2022: 91%)
Supply chain	
Responsible procurement and supply chain	100% of our Tier 1 <sup>1</sup> and nominated Tier 2 <sup>1</sup> suppliers sign the Amer Sports Ethical Policy by the end of 2023
	100% of our Tier 1 suppliers conduct social compliance trainings and annual audits reflecting FLA standards by the end of 2025
	Minimum 60% of T1 and strategic T2 suppliers rank A or B and 0% rank D or E according to our audit grading <sup>2</sup> by the end of 2030
Governance	Targets
Ethics	Bi-annual training on the Code of Conduct for all employees
	Training on the Code of Conduct for all new colleagues within 1 week of joining for office employees, and within 3 months for employees in distribution centers and manufacturing sites by the end of 2023
Reporting	Global Reporting Initiative (GRI with reference to) framework from 2023 reporting year onwards <sup>3</sup>
	UN Sustainable Development Goals (SDG) for the Group reporting from 2023 reporting year onwards <sup>3</sup>

<sup>1</sup> Tier 1: Suppliers who take care of manufacturing of final products, including warehouses and owned factories; Tier 2: Suppliers who produce materials, parts, and components used to manufacture finished products.  
<sup>2</sup> Audit grades: A: Mature, B: Good, C: Satisfactory, D: Focus needed, E: Failed/Non-compliant.  
<sup>3</sup> Amer Sports uses GRI framework and SDGs for the 2022 reporting year.



The completion rate of the Code of Conduct training for all employees at the end of 2022 was

95%

# Putting corporate ethics into practice

The Amer Sports Code of Conduct defines the major principles of the company's business conduct, which are based on our core values: Determined to Win, Team Spirit, Fair Play, and Innovation.

The Code of Conduct explains how these values are linked to actions, such as how we conduct business ethically, take the environment into account, respect human and labor rights, promote equal opportunities and safety at work, comply with laws and regulations, prevent fraud and protect customers' data, protect intellectual property, and prevent corruption and bribery. The Code of Conduct is available [on our website](#).

Every Amer Sports employee is responsible for their own behavior, acting with integrity, and observing the highest standards of business ethics. All Amer Sports employees are required to take part in mandatory Code of Conduct training. The Code of Conduct, as well as the Code of Conduct e-learning program, are available in 16 languages. The Amer Sports Code of Conduct e-learning program is continuously available to Amer Sports employees who have a company email address. Classroom-style Code of Conduct training was arranged at all Amer Sports' own manufacturing sites and distribution centers in 2022. Each Amer Sports employee must attend Code of Conduct training (either as e-learning or classroom training) every two years.

Amer Sports systematically tracks the completion rate of the Code of Conduct training. The completion rate of the Code of Conduct training for all employees at the end of 2022 was 95%. The completion rate improved substantially during 2022, thanks to active communication and follow-up of completion, as well as the support given by the management of both brands and group functions.

**The anonymous reporting line WhistleB, is also available to external stakeholders.**

The Code of Conduct training has been an integral part of the onboarding process since 2022. All new employees with a company email address are required to take the Code of Conduct e-learning course within a week from their first day of employment, to better understand the major principles of the company's business conduct. New employees in distribution centers and manufacturing sites have to attend a classroom-style Code of Conduct training course by the end of the quarter during which their employment started.

We are committed to maintaining a speak-up culture by promoting an open and trusting discussion with employees at all levels. Employees can raise concerns with their line manager, their Human Resources Business Partner, legal or internal audit functions, or via Amer Sports' confidential and anonymous reporting line, [WhistleB](#). The anonymous reporting line WhistleB, which is operated by a third party, is also available to external stakeholders. We continue to closely monitor the implementation of the EU Whistleblower Protection Directive to ensure that our whistleblowing process is in-line with the EU Whistleblower Protection Directive as implemented in EU countries. In 2022, awareness of the whistleblowing channel was increased among Amer Sports employees as a result of the Code of Conduct and Ethical Policy trainings. We expect Ethical Policy training to be completed in 2023.



# Amer Sports as a partner

## Stakeholder engagement

Through stakeholder engagement, Amer Sports addresses the social and environmental issues that are most important to its stakeholders. This table contains our key stakeholder groups, such as customers, consumers, employees, suppliers, and non-governmental organizations (NGOs) and how we engage with them.

By engaging with these stakeholders, we can identify and prioritize sustainability issues and develop strategies and further actions on how to address them, and report progress about these topics that are relevant to different stakeholders.

Stakeholder group	Engagement activities	Identified issues	Actions and responses
Customers	<ul style="list-style-type: none"><li>• Customer inquiries</li><li>• Daily operations and contacts</li><li>• Feedback and surveys</li><li>• Customer interviews and discussions</li><li>• WhistleB reporting channel</li></ul>	Issues can relate to, for example, products, materials, group or brand-related sustainability issues, customer requirements, and expectations on sustainability.	<ul style="list-style-type: none"><li>• Amer Sports Sustainability Strategy covering social, environmental, and governance topics and relevant targets</li><li>• Brands’ activities and brand sustainability initiatives</li><li>• Several partnerships to cooperate on specific issues</li><li>• Selected partnerships to ensure active engagement in the material topics</li><li>• Information sharing through Amer Sports’ Sustainability Report, adopting GRI reporting to extensively cover sustainability topics</li><li>• Reviewed sustainability section at <a href="http://www.amersports.com/sustainability">www.amersports.com/sustainability</a></li></ul>
Consumers	<ul style="list-style-type: none"><li>• Consumer feedback</li><li>• Events</li><li>• Social media discussions</li></ul>	Issues can relate to, for example, products, materials, group or brand-related sustainability issues, consumer expectations on sustainability.	<ul style="list-style-type: none"><li>• Amer Sports Sustainability Strategy covering social, environmental, and governance topics and relevant targets</li><li>• Brands’ activities and brand sustainability initiatives</li><li>• Information sharing through Amer Sports’ Sustainability Report, adopting GRI reporting to extensively cover sustainability topics</li><li>• Reviewed sustainability section at <a href="http://www.amersports.com/sustainability">www.amersports.com/sustainability</a></li><li>• Product design and development</li></ul>
Employees	<ul style="list-style-type: none"><li>• Employee representation (committees)</li><li>• Employee surveys</li><li>• Townhall meetings for open discussion</li><li>• Performance and development discussions</li><li>• WhistleB reporting channel</li></ul>	<ul style="list-style-type: none"><li>• Sustainability-related questions raised by employees through different channels</li><li>• Employee engagement and well-being</li><li>• Diversity, equity, and inclusion</li></ul>	<ul style="list-style-type: none"><li>• Amer Sports has an ongoing “Coaching for success” process which provides a channel for conversation on employee topics</li><li>• Amer Sports purpose and values renewal project</li><li>• Code of Conduct training</li><li>• Employees can raise concerns with their line manager, their Human Resources Business Partner, legal or internal audit functions, or through Amer Sports’ confidential and anonymous reporting line, <a href="#">WhistleB</a></li><li>• Amer Sports increased awareness of its Ethical Policy through training to employees</li></ul>



Stakeholder group	Engagement activities	Identified issues	Actions and responses
Suppliers	<ul style="list-style-type: none"><li>• Daily contact and meetings</li><li>• Supplier guidance and policies</li><li>• Audits and remediation</li><li>• Cooperation in industry organizations</li><li>• Projects and initiatives to improve working conditions</li><li>• WhistleB reporting channel</li></ul>	Development areas within the supply chain, audit results, streamlining of the supply chain, supply chain collaboration needs.	<ul style="list-style-type: none"><li>• Participation in the Fair Labor Association and cooperation with the selected non-governmental organizations to continuously improve working conditions in supply chain</li><li>• WhistleB channel for external feedback</li><li>• Direct e-mail to bring issues to Amer Sports’ attention: <a href="mailto:vsl@amersports.com">vsl@amersports.com</a></li><li>• Amer Sports arranges training on selected topics for suppliers</li><li>• Several policies to direct cooperation with suppliers: Ethical Policy, Material Compliance Policy, Social and Environmental Compliance Benchmarks</li></ul>
Authorities	<ul style="list-style-type: none"><li>• Regular contacts with the relevant authorities</li><li>• Development actions towards authorities</li></ul>	<ul style="list-style-type: none"><li>• Anticipate new regulations</li><li>• Be prepared to prevent any breaches of laws and regulations, audit findings, changes in regulations</li></ul>	<ul style="list-style-type: none"><li>• Amer Sports Sustainability Strategy covering social, environmental, and governance topics and relevant targets</li><li>• Brands’ activities and brand sustainability initiatives</li><li>• Information sharing through Amer Sports’ Sustainability Report, adopting GRI reporting to extensively cover sustainability topics</li><li>• Reviewed sustainability section at <a href="http://www.amersports.com/sustainability">www.amersports.com/sustainability</a></li></ul>
Non-governmental organization (NGOs)	<ul style="list-style-type: none"><li>• Active co-operation with different organizations and partners</li><li>• Regular meetings and events</li><li>• WhistleB reporting channel</li><li>• Common development projects</li></ul>	Cooperation in climate, environmental, material, and working condition-related questions and initiatives.	<ul style="list-style-type: none"><li>• Several initiatives on selected topics concerning social and environmental areas</li><li>• Participation in the working groups of different membership organizations</li></ul>



Partnerships

Amer Sports and its brands partner with several organizations to address sustainability issues in specific areas such as human rights, working conditions, and different environmental or product-related topics. This supports us in our sustainability work in social and environmental areas by providing guidance, standards, and opportunities for collaboration and knowledge sharing.

Name of organization	Purpose of engagement	Focus area
Fair Labor Association (FLA)	As a participating company in the FLA, Amer Sports is committed to its gold standards to improve factory working conditions in its global supply chain.	Membership of the FLA shows Amer Sports’ commitment to upholding human rights, driving long-term improvements through training and education, worker engagement, and integration into sourcing practices.
Sustainable Apparel Coalition (SAC)	SAC is a multi-stakeholder initiative to measure and improve social and environmental sustainability performance.	SAC has several tools to support companies in their sustainability journey, e.g., Higg Facility Environmental Module (FEM) which is a sustainability assessment tool that standardizes how facilities measure and evaluate their environmental performance. Other examples are Higg Index Product Module (PM) and Material Sustainability Index (MSI).
Fashion Industry Charter for Climate Action (FICCA)	FICCA drives the fashion industry toward net-zero greenhouse gas emissions no later than 2050 in line with keeping global warming below 1.5 degrees.	As part of FICCA, the fashion industry stakeholders have a role to play in reducing climate emissions resulting from their operations, working collaboratively to deliver on the commitments.
bluesign®	The bluesign® system unites the entire textile value chain to reduce its impact on people and the planet, with a focus on sustainable chemistry.	The bluesign® system helps us to find solutionos for more sustainable textiles.
Federation of the European Sporting goods Industry (FESI)	FESI represents the interests of the sporting goods industry in Europe, and advances its members’ priorities and promotes initiatives that benefit the sector and society as a whole.	FESI facilitates cooperation of sporting goods companies on shared interests in e.g. trade and sustainability.
Textile Exchange	Arc’teryx and Salomon are members of Textile Exchange guide. It supports brands, retailers, manufacturers, farmers, and others committed to climate action towards more purposeful production, right from the start of the supply chain.	Focus is on sustainable materials industry, including supply chain, creating standards, innovation, knowledge sharing and target setting.
International Accord	Peak Perfomance is a signatory of International Accord, which is an association representing brands in its Ready-made garment Sustainablity Council (RSC) to improve factory working conditions in Bangladesh. It continues the work of Bangladesh Accord.	RSC conducts in-depth evaluations of factory electrical, building and fire safety and capacity building to drive health and safety improvement on the factory floor.
Circular Fashion Partnership through Global Fashion Agenda (GFA)	The Circular Fashion Partnership is a cross-sectional partnership which provides its members, including Peak Performance, the opportunity to achieve a long-term, scalable transition to a circular fashion system.	The Circular Fashion Partnership focuses on waste management in the supply chain in Bangladesh.
Better Buying	Cooperation with Better Buying drives continuous improvement in our procurement practices by building trust with suppliers. Better Buying’s goal is to support industry-wide transformation of purchasing practices using feedback data to help buyers fully understand the impact of their actions.	Better Buying collects feedback from our direct suppliers on the impact of our procurement practices. Buyers and suppliers work together with responsible purchasing practices to achieve shared goals.
European Outdoor Group (EOG)	Arc’teryx, Atomic and Salomon are members of EOG, which focuses on conducting business in an ethical and sustainable manner, preserving the outdoors, and getting people active in nature. A Salomon representative is also a member of EOG’s Board of Directors.	The EOG conducts research, organizes and supports trade shows and industry events - including sustainability and social responsibility initiatives - supports conservation and encourages and enables European citizens to get active outdoors, and represents the outdoor sector to the European Commission, NGOs and other stakeholders.



# Balancing people, planet, and performance

As part of Amer Sports' Enterprise Risk Management processes, we have identified the following risks that relate to sustainability and could potentially have an impact on the group's development. We identify, evaluate, and monitor these risks and act to mitigate possible impacts in several ways.

## Social risks in supply chain

Amer Sports sources a significant proportion of its products from suppliers located throughout Asia, which exposes us to the political, economic, and regulatory risks in the area, and to a variety of local business and labor practice risks.

Since 2008, we have conducted third-party audits to help our sourcing partners to comply with industry standards and our own expectations as a partner. The audit process is enforced by factory visits and pre-audit training sessions with factory management, to assist sourcing partners in meeting company standards. In Asia, Europe, and the Middle East (EMEA), the number of audits conducted by the end of 2022 covered 97% of total purchases.

We continuously mitigate social and labor risks in the supply chain. In 2020, Amer Sports was approved as a participating company in the Fair Labor Association

(FLA), which is a collaborative effort to improve workers' lives worldwide and to create lasting solutions to abusive labor practices. The FLA offers tools and resources to companies, delivers training to factory workers and management, conducts due diligence through independent assessments, and advocates for greater accountability and transparency of companies, manufacturers, factories, and others involved in global supply chains.

We will also conduct an additional human rights impact assessment to further mitigate this specific risk.

## Climate change

The effects of climate change are widespread and include the impacts and physical risks of global warming and extreme weather events, as well as transition risks referring to the economic, social, and regulatory impacts of a low carbon economy, such as shifting consumer behaviors.

Identifying risks, opportunities and their impacts improves our understanding of how to focus our sustainability work.



” The Amer Sports product portfolio covers all seasons and provides sporting equipment year-round.

Amer Sports can be adversely affected by unusual or severe weather conditions, natural disasters, and pandemics. For example, winter sports equipment sales can be affected by snow conditions, especially in Europe and North America.

Our business is balanced by our broad portfolio of sports and brands, the increasing share of apparel and footwear in our group portfolio, and the group’s presence in all major markets. The Amer Sports product portfolio covers all seasons and provides sporting equipment year-round. In recent years, our strategic priorities have been focused on growth in softgoods.

We will assess and report our environmental impacts, especially climate change related risks and opportunities, according to the recommendations of Task Force on Climate-related Financial Disclosures (TCFD). Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based

Targets initiative (SBTi). During 2023, we plan to submit our targets to the SBTi for validation.

Risks and risk management

The Enterprise Risk Management process applies the Committee of Sponsoring Organizations’ (COSO) framework, which includes risk identification, assessment, control, communication, and monitoring. Risk identification and assessment is performed by business units and group functions, and includes financial, operational, compliance, and strategic risks. Specific risk categories cover governance, Code of Conduct, and regulatory risks, such as corporate social responsibility risks, and health, safety, and environmental risks.

The Executive Board reviews and assesses risks annually based on the annual risk management identification, assessment, and analysis process. Risk reporting is integrated into the annual meeting cycle of the Board of Directors, and the review is reported annually to the Board of Directors.







# HOW WE LOOK AFTER PEOPLE

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# A focus on people

Amer Sports employs approximately 10,200 people of many different nationalities and cultures, and operates in 39 countries. Amer Sports' People Strategy aims to ensure sustainable business success, aligned with our group and brand business strategies.

Our company's extensive supply chain expands the number of workers under our indirect influence. We expect our whole value chain, from our own operations to our sourcing partners, to adhere to international standards for human and labor rights. We actively collaborate with vendors, monitor the performance of suppliers, and provide training to help ensure that we meet these standards.

We are committed to being an ethical workplace and community, and we always strive to improve. Our employees are committed to our company Code of Conduct, which describes how we all put our values into practice every day, and sets the standard for the conduct expected by all Amer Sports employees. At the end of 2022, 95% of our employees had completed the Code of Conduct training.

”

We expect our whole value chain, from our own operations to our sourcing partners, to adhere to international standards for human and labor rights.



EMPLOYEES

# People strategy

Our people strategy focuses on building the capabilities to execute our business strategy, and on fostering strong engagement, a great employee experience, and – ultimately – superior performance. A passionate and performance-driven culture is our strength, which creates unique development opportunities for our people and our business.

To ensure and track the progress of our people strategy, we have a common KPI dashboard that we review regularly and take action on, supported by people analytics capability.

### Opportunities for growth and development

We are committed to providing opportunities for the continuous development and learning of all our employees. We align this development with the need to strengthen the strategic capability of our company in order to succeed. We have made significant investments to facilitate learning and development across our company, also building on a modern learning management system acquired in 2022.

Amer Sports and our brands cascade our strategy across the organization and employees through a performance management process called Coaching for Success. This process provides employees with the opportunity to have one-to-one performance and development discussions with their manager and next-level manager, and encourages ongoing feedback and dialogue. In 2022, the Coaching for Success completion rate was 91% (2021: 91%).

“  
We are committed to providing opportunities for the continuous development and learning of all our employees.







CASE

## COMING TOGETHER TO DEFINE OUR PURPOSE AND VALUES

As we at Amer Sports work together to realize our vision to become the global leader in premium sports and outdoor brands, we embarked on a journey to articulate our shared purpose and refine our values. Our approach involved looking into what we already have, and what we can build upon, and then developing and elevating those further.

Through surveys, dialogues, and workshops, we collaborated with colleagues globally to better understand how our strategy, our operating model, and our purpose and values all

come together. Together, we gradually built the language and terminology, and outlined our implementation approach.

After testing the draft versions of the purpose and values with employee representatives, we spent time with the Amer Sports Executive Board to confirm on the language of our purpose, and to sign off on the renewed values. We landed at something aspirational that everyone was truly excited about and fully stands behind. Our new purpose and values will be launched in 2023. [Read more →](#)

# Safeguarding employee engagement and well-being

At Amer Sports, we believe that engagement needs to be built on a strong understanding and commitment to a shared purpose and values, which we are renewing across our global organization in 2023. The project has created strong enthusiasm and engagement among our global community.

Our commitment is to build a workplace with best-in-class engagement. To enable this, in 2022, we acquired a state-of-the-art employee engagement survey platform that allows us to regularly and flexibly survey engagement, understand gaps, and address them in a systematic way based on scientifically tested drivers of engagement.

Based on practices adopted as a result of the Covid-19 pandemic, Amer Sports has also created a Future Work framework, which enables employees in office-based roles to continue with flexible work arrangements. A balance of remote working and regular, in-person interaction at our office hubs is seen as important to maintain a strong community, enable well-being, drive creativity,

and ultimately drive stronger performance. We continue to evolve the Future Work concept based on our experience and evolution in the marketplace.





# Taking action on diversity, equity, and inclusion

We continue to promote diversity of genders and nationalities. We have set specific targets for gender diversity in our overall employee population and among employees in people manager positions, as highlighted in the table below.

Further, we want to ensure that personal characteristics – such as gender, age, and ethnic background – do not limit an individual’s opportunity to succeed, and that all employees can be their authentic selves in the workplace. We are establishing common KPIs and tracking them across our global organization in 2023, enabled by our new employee engagement survey platform.

“ We want to ensure that all employees can be their authentic selves in the workplace.

People	Targets
Diversity	Up to 55% share of any gender in the workforce by the end of 2025 (2022: 54.3% male, within target)
	Up to 60% share of any gender in managerial positions by the end of 2025 (2022: 64% male)
Individual development	>95% annual "Coaching for Success" completion rate by the end of 2025 (2022: 91%)



## OUTDOORS FOR ALL

Our sport accessibility project with the French start-up Hopper aims at making running accessible to as many lower limb amputees as possible. The project is the brainchild of Jérôme Bernard, a disabled athlete, and engineering students from the IMT School of Mines in Albi, who have manufactured blades using aircraft carbon offcuts from Airbus A350s.

Teams from Salomon’s footwear division put their expertise to good use for this project

by developing innovative soles to equip these prosthetic running blades, the price of which should not cost more than 2,000 euros (as opposed to more than 5,000 today).

‘On My Own Two Feet’ is the story of Sarah, Luca, Christophe, Boris, Jérôme and Michel, 6 amputees aged from 19 to 64 that ascended a 3,000-meter peak in the Alps using Hopper prosthetic blades.



# The distribution of our global workforce

## Employees by gender

	2022		2021		2020	
		%		%		%
Male	5,561	54.3	4,929	55.7	4,771	56.6
Female	4,680	45.7	3,915	44.3	3,654	43.4
Personnel at year end	10,241		8,844		8,425	

## Employees by age group

	2022			2021			2020		
	%	Male	Female	%	Male	Female	%	Male	Female
17 and under*	0.5	30	17	0.3	14	14	0.2	11	7
18–25 years	14.5	850	640	13.7	687	525	12.0	564	443
26–35 years	30.1	1,652	1,434	30.9	1,462	1,269	30.8	1,404	1,193
36–45 years	24.9	1,404	1,146	25.8	1,284	995	27.0	1,317	957
46–55 years	18.7	992	928	18.0	897	694	18.6	918	650
Over 55 years	11.2	633	515	11.3	585	418	11.4	557	404

\* Apprentices etc.

## Turnover of employees

	2022	2021	2020
Terminations total*	1,277	1,060	930
Turnover %	12	12	11

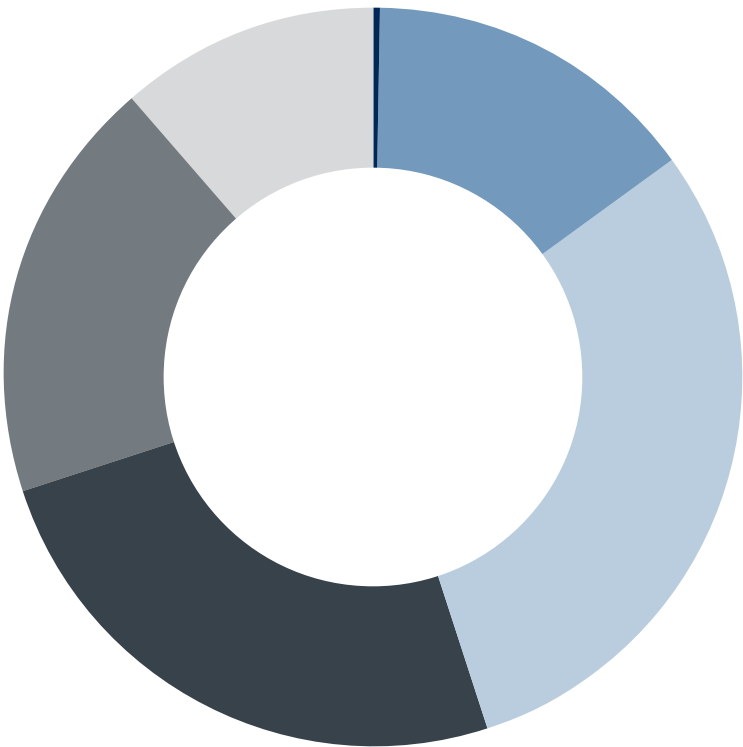
\* Voluntary terminations excluding operative employee types and excluding end of fixed term contract terminations.

## Employees by gender 2022



Male **54.3%**  
Female **45.7%**

## Employees by age group 2022



17 and under\* **0.5%**  
18–25 years **14.5%**  
26–35 years **30.1%**  
36–45 years **24.9%**  
46–55 years **18.7%**  
Over 55 years **11.2%**

\*Apprentices etc.



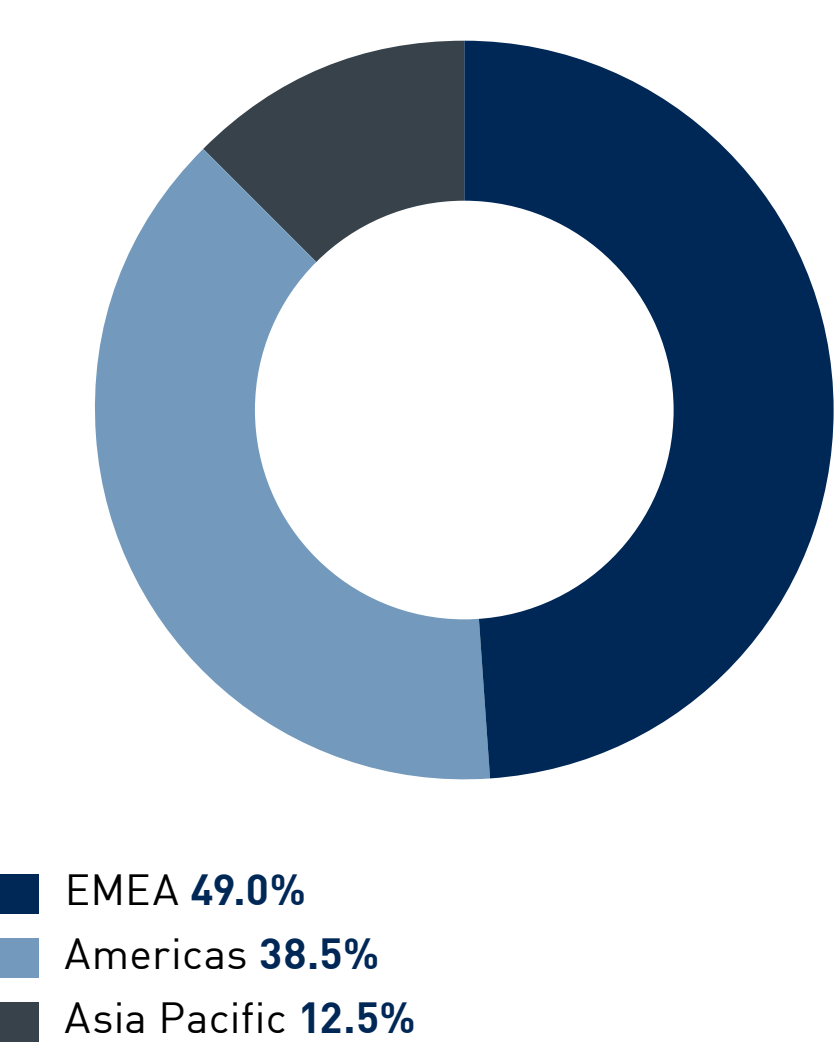
Employees by region

		2022			2021			2020	
		%	Male Female		%	Male Female		%	Male Female
EMEA	49.0	2,830	2,193	48.0	2,534	1,736	50.0	2,541	1,672
Americas	38.5	2,115	1,824	38.0	1,819	1,536	37.0	1,715	1,428
Asia Pacific	12.5	616	663	14.0	576	643	13.0	515	554

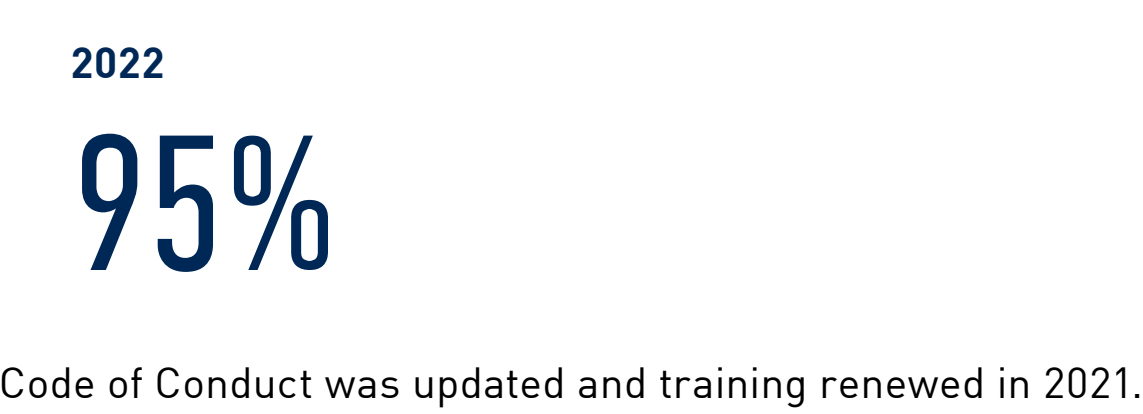
Employees by country

	2022	%	2021	%	2020	%
USA	1,974	19.3	1,736	19.6	1,576	18.7
Canada	1,757	17.2	1,420	16.1	1,373	16.3
France	945	9.2	851	9.6	892	10.6
Austria	928	9.1	860	9.7	823	9.8
Bulgaria	722	7.1	672	7.6	637	7.6
China	599	5.8	598	6.8	456	5.4
Romania	535	5.2	384	4.3	273	3.2
Germany	438	4.3	421	4.8	428	5.1
Japan	315	3.1	290	3.3	285	3.4
Poland	276	2.7	250	2.8	244	2.9
Sweden	273	2.7	305	3.4	311	3.7
Mexico	207	2.0	198	2.2	193	2.3
United Kingdom	179	1.7	149	1.7	134	1.6
Italy	126	1.2	117	1.3	114	1.4
Norway	117	1.1	110	1.2	110	1.3
Switzerland	98	1.0	102	1.2	107	1.3
Spain	96	0.9	85	1.0	78	0.9
Finland	90	0.9	90	1.0	110	1.3
Other countries	566	5.5	206	2.3	281	3.2
	10,241		8,844		8,425	

Personnel by region 2022



Employees trained for Code of Conduct (%)





## SUPPLY CHAIN

# Shaping a sustainable supply chain

Amer Sports' global supply chain is a complex network with proprietary operations, supplier partners, and employees in different countries who all work diligently on our products. This creates job opportunities for workers, but also human rights risks that we have to proactively manage and mitigate. Operational processes ranging from product design, sourcing, capacity planning, purchase order creation, costing, production, quality management, and distributions can all create adverse impacts on working conditions.

To identify the salient country risks, we partner with third-party service providers to set up risk assessment metrics in different countries, regions, and industries. The risk assessment metrics include human rights aspects (e.g., child labor, forced labor, non-discrimination, wages and hours, freedom of association, health and safety), environmental aspects (e.g., air quality, carbon intensity, waste water) and political governance (e.g., corruption, rule of law, transparency). The risk metrics are updated at least annually and taken into account to

**We are dedicated to continuously improving our performance regarding labor, workplace conditions, and environmental issues in our supply chain.**

inform sourcing decisions and to help us prioritize due diligence obligations and activities.

The Vendor Sustainability team of the Amer Sports Supply Chain organization is responsible for monitoring and controlling labor practices and ensuring they meet the requirements set out in the Amer Sports Ethical Policy. The Amer Sports Supply Chain organization is also responsible for ensuring alignment with our company's commitment to human rights, in the spirit of internationally recognized social and ethical standards, including International Labor Organization (ILO) Standards and the United Nations' Universal Declaration on Human Rights. This holds true especially for women, children, and migrant workers. We share

We aim to engage only with companies that meet our standards for ethical operations and comply with the laws and regulations for labor, workplace conditions, and environmental compliance.



this commitment within our entire supply chain to treat employees with respect and dignity, from own operations to supplier employees.

We are dedicated to continuously improving our performance regarding labor, workplace conditions, and environmental issues in our supply chain. We aim to engage in business only with companies that meet our standards for ethical operations and comply with the applicable laws and regulations for labor, workplace conditions, and environmental compliance, as defined in our Ethical Policy. This policy applies to Amer Sports’ self-owned manufacturing facilities and vendors alike. The Ethical Policy is attached to the supplier agreement, which is signed by suppliers to confirm their compliance with the policy. In order to better understand the impacts of our sourcing practices, we launched a partnership with Better Buying in 2022 to collect

feedback from our direct suppliers on the impact of our procurement practices. This helps drive continuous improvement in our procurement practices.

Fair Labor Association (FLA)

Amer Sports has been a member of the internationally recognized Fair Labor Association (FLA) as a Participating Company since June 2020. Through our FLA membership, we have access to support from the FLA to improve our social labor program, and Amer Sports’ audit methodology is aligned with that of the FLA. Selected Amer Sports’ finished goods suppliers are subject to external independent assessments by FLA’s Sustainable Compliance Methodology (SCI) every year.

We pursue accreditation by the FLA by implementing FLA’s Principles of Fair Labor and Responsible Sourcing, including reinforcing our social compliance and monitoring program according to the FLA’s Code of Conduct and benchmarks. We are regularly assessed against these principles.

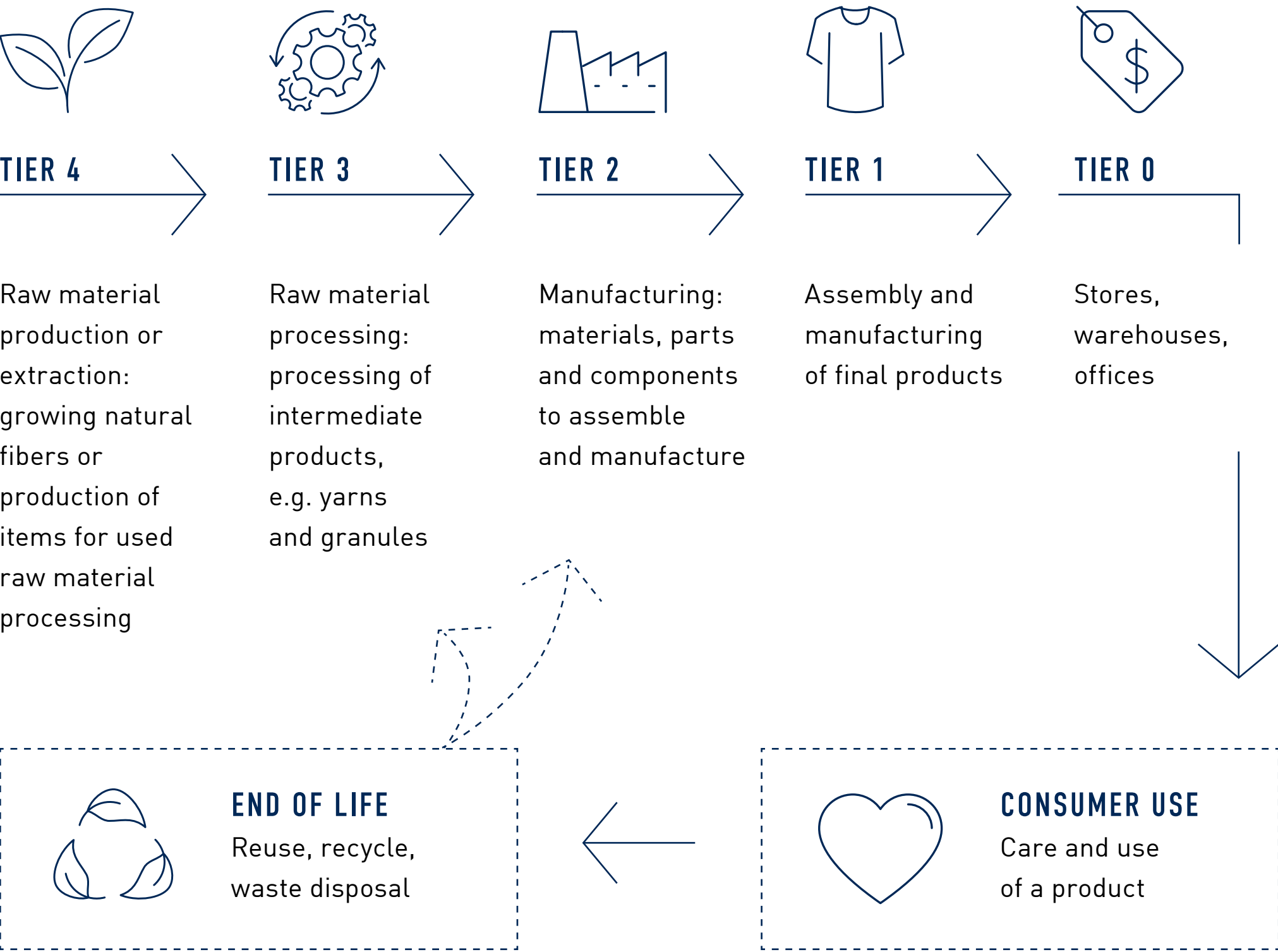
Membership in the FLA highlights our commitment to upholding human rights in our global supply chain, as it is one of the most rigorous social and labor programs in the industry to protect workers’ rights globally, driving long-term improvements through training and education, worker engagement, and integration into sourcing practices.

In 2021, we reviewed our Ethical Policy to fully align with the FLA standards. Amer Sports Suppliers sign and confirm compliance with the Ethical Policy.

”

Membership in the FLA highlights our commitment to upholding human rights in our global supply chain.

Tiers across the supply chain





# Promoting human and labor rights

More than a decade ago, we implemented a third-party audit program to monitor and support suppliers in meeting our standards. We commission third-party audits to help sourcing partners comply with industry standards, regulations, and our own expectations regarding health and safety, as well as to environmental and social responsibility.

In Asia, Europe, and the Middle East (EMEA), the number of audits conducted by the end of 2022 represented 97% of total purchases (2021: 96%).

## Social and Environmental Compliance Benchmarks

Social and Environmental Compliance Benchmarks provide detailed information on how employers comply with Amer Sports' Ethical Policy, as supplemented by the Compliance Benchmarks and applicable national and international laws, rules, legal regulations, and industry best practices.

The working conditions monitoring program ensures that suppliers comply with the social labor standards in the Ethical Policy throughout the supplier management cycle. This program applies equally to Amer Sports' owned operations facilities. The Social and Environmental Compliance Benchmarks are available [on our website](#).

## Key elements of the Amer Sports audit program

Under the audit program, existing and new suppliers of Amer Sports brands, as well as Amer Sports' proprietary manufacturing facilities, are audited by a third-party audit company according to the following procedure:

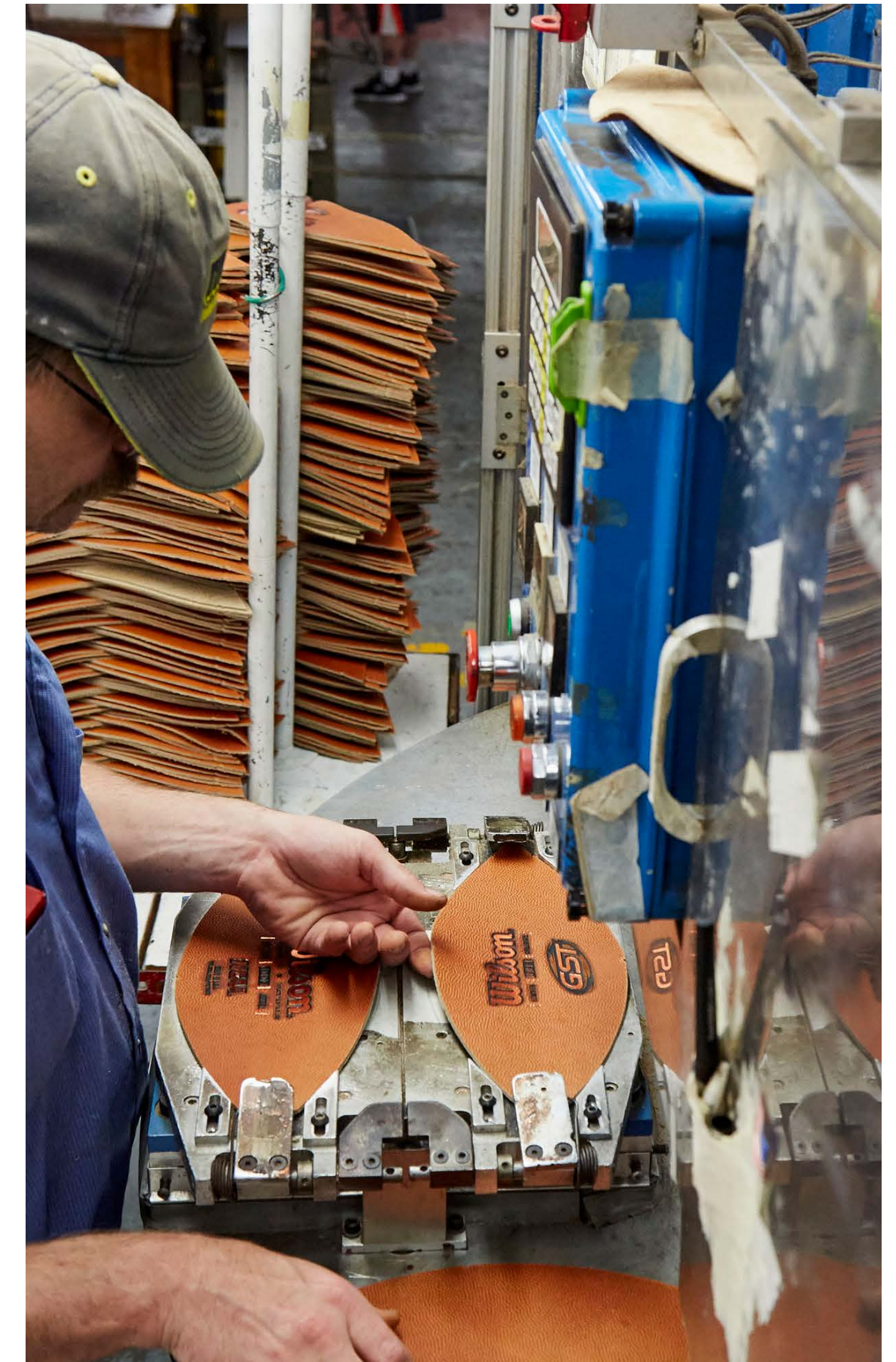
- The Amer Sports Vendor Sustainability team provides training on social and labor standards defined in the Amer Sports Ethical Policy and audit procedures. Training is conducted during the onboarding process of a new supplier and on a regular basis when any policies and procedures are revised.
- New suppliers are audited to ensure that minimum requirements are met, and corrective actions are implemented before sample or bulk orders can be placed. Existing suppliers are subject to regular third-party audits to ensure the suppliers' compliance with labor regulations, industry standards, and health and safety practices in workplaces.
- If improvement opportunities or needs are identified in an audit or via other means, suppliers' factories conduct a root cause analysis and develop a corrective action plan to address the findings. The audit findings are categorized into different risk levels, indicating the priorities

of the corrective actions to be taken. Re-audits are required to verify the improvements, depending on the severity of the improvement opportunities or needs.

- In the case of systemic issues, we collaborate with stakeholders – including industry peers – in developing joint capacity building programs to support vendors for systematic remediation and continuous improvement. The joint capacity building projects we have conducted in recent years include independent workers' surveys, root cause analyses, and social compliance management system improvements.
- Amer Sports employs a social labor scoring and grading system to track the performance of suppliers. The scores are part of both strategic vendor development plans and regular monthly performance review cycles.

## Grievance process

We have implemented a grievance-handling procedure to manage grievances from external third-parties or individual workers regarding working conditions. Complaints are analyzed to inform capacity building training opportunities for suppliers.





# Supply chain transparency

## Suppliers that have signed our Ethical Policy

	2022	2021	2020
Suppliers by purchase value (%)	98	97	96

## Audits

	2022	2021	2020
Factories audited	164	152	132
Audit visits by external third-party	197	189	146
Remediation visits by Amer Sports' Sustainability team	57*	58*	51*

\* The figure includes both on-site and virtual reviews/coaching, conducted due to the Covid-19 pandemic and worldwide travel restrictions.

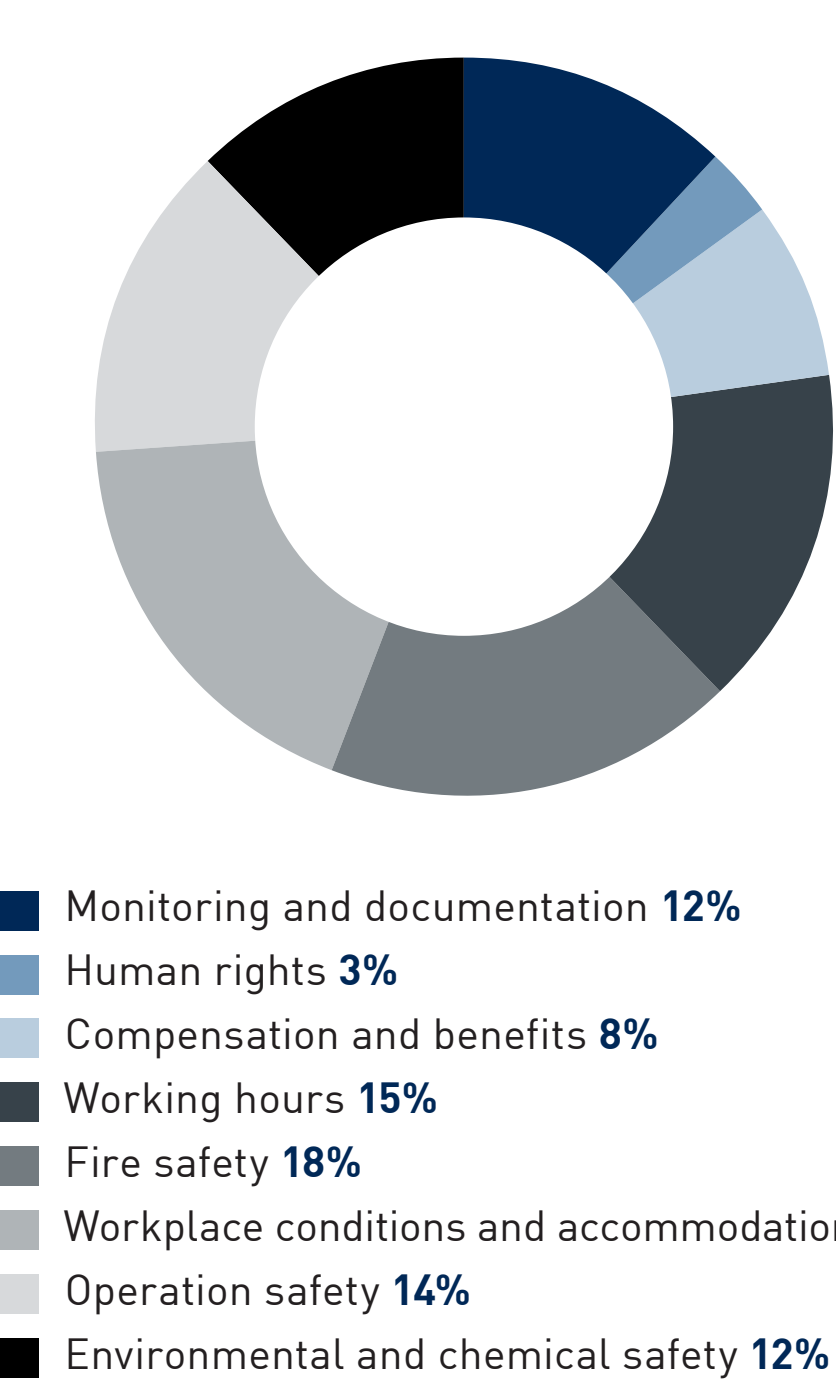
## Breakdown of audit findings (%)

	2022	2021	2020
Monitoring and documentation	12	9	5
Human rights	3	2	1
Compensation and benefits	8	8	7
Working hours	15	16	14
Fire safety	18	20	22
Workplace conditions and accommodation	18	16	16
Operations safety	14	18	21
Environmental and chemical safety	12	11	14

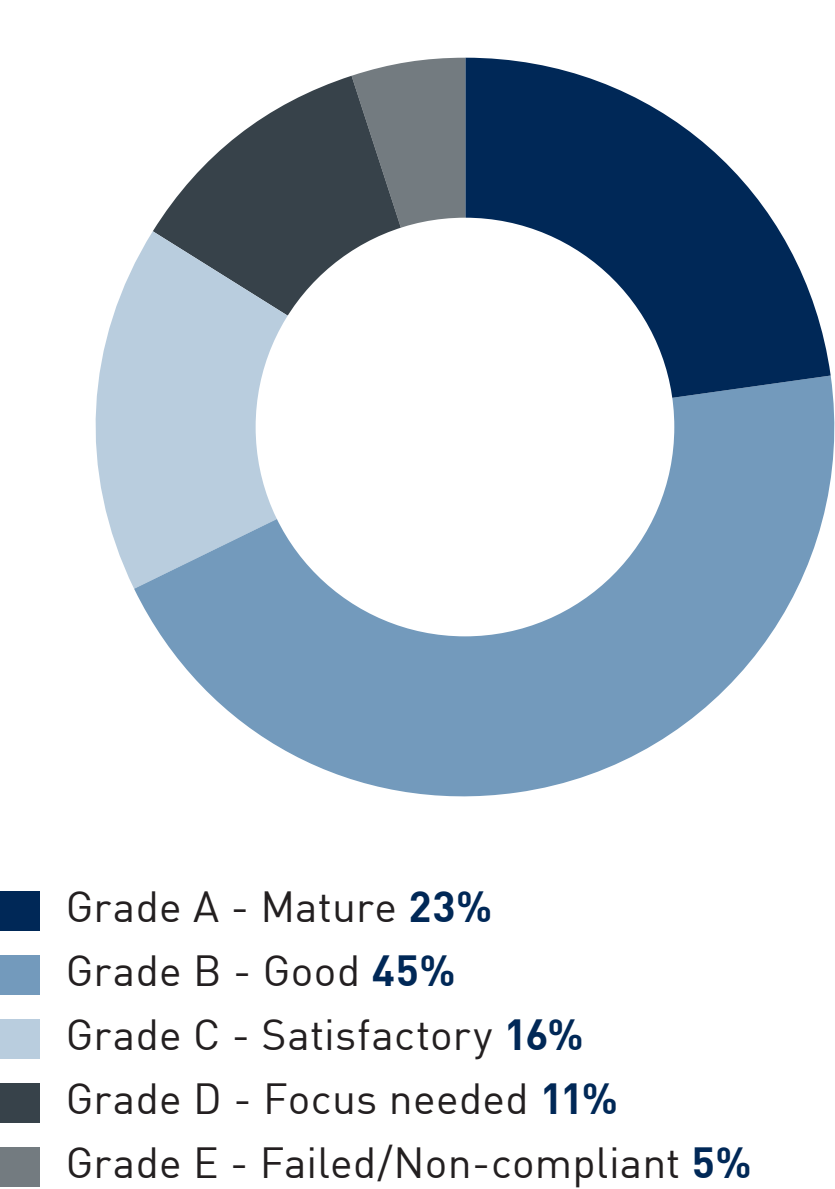
## Audited purchasing volume (%)

	2022	2021	2020
Audited purchasing volume of purchase turnover forecast	97	96	96

## Breakdown of audit findings (%)



## Social compliance grades (%)



## Breakdown of supplier turnover by country risk (%)

	2022	2021	2020
High risk countries (of total supplier turnover)	97	97	98
Low risk countries (of total supplier turnover)	3	3	2

## Training (number of suppliers)

	2022	2021	2020
Ethical Policy training	45	56	103
Capacity building training	13	N/A	N/A



Vendor approvals

	2022	2021	2020
Total attempts	45	N/A	N/A
Approved	38	N/A	N/A
Rejected	7	N/A	N/A

Enforcements: Vendor warning letters

	2022	2021	2020
Warning letters issued	7	N/A	N/A

Targets

100% of our Tier 1 <sup>1</sup> and nominated Tier 2 <sup>1</sup> suppliers sign the Amer Sports Ethical Policy by the end of 2023
100% of our Tier 1 suppliers conduct social compliance training and annual audits reflecting FLA standards by the end of 2025
Minimum 60% of Tier 1 and strategic Tier 2 suppliers rank A or B and 0% rank D or E according to our audit grading <sup>2</sup> by the end of 2030

<sup>1</sup> Tier 1: Suppliers that manufacture final products, Tier 2: Suppliers that produce materials, parts, and components used to manufacture finished products.

<sup>2</sup> Audit grades: A: Mature, B: Good, C: Satisfactory, D: Focus needed, E: Failed/Non-compliant.







# HOW WE CARE FOR THE PLANET

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# Building a circular economy

## Circular economy vision, principles, and targets

Amer Sports Circular Economy Principles encourage all our brands to adopt circular economy practices. The circular economy is about closing the loop in business, by using resources in a way that ensures they are kept in circulation. This will reduce waste, increase resource productivity, and help reduce environmental impacts, in line with

Amer Sports Sustainability Strategy. As part of Amer Sports’ elevated sustainability ambitions, these principles will be revised in 2023.

Amer Sports Sustainability Strategy defines the circular economy as one of our key material topics, and within the strategy we have also set our ambition level and targets.

Circular economy	Targets
Materials and circular design	100% of strategic <sup>1</sup> product categories have environmental impact scorecards <sup>2</sup> by the end of 2025
	100% of priority materials (in weight) are preferred <sup>3</sup> /low impact materials by the end of 2030
	Group-level and/or industry standard for hardgoods preferred <sup>3</sup> materials is defined by the end of 2024
Circular life	100% of products are designed against Amer Sports Circular Economy Principles by 2030, Amer Sports Circular Design Principles to be reviewed and aligned by the end of 2023
	100% of waste tracking is established by the end of 2023 for own operations and by the end of 2024 for Tier 1 suppliers
	70% of waste in own operations and at Tier 1 suppliers is recycled or reused by the end of 2030
	Tracking of product durability index is established and aligned with industry standard by the end of 2025
	Launch a circular business pilot offer either as a brand or part of an Amer Sports group initiative including repair, resale, own rental and take-back by the end of 2027

<sup>1</sup> Key product categories that represent 90% of brand’s revenues in monetary value  
<sup>2</sup> Life Cycle Analysis (LCA) is based on the European Product Environmental Footprint (PEF) methodology  
<sup>3</sup> Based on the Textile Exchange definition for softgoods and Amer Sports’ definition for hardgoods (to be defined)



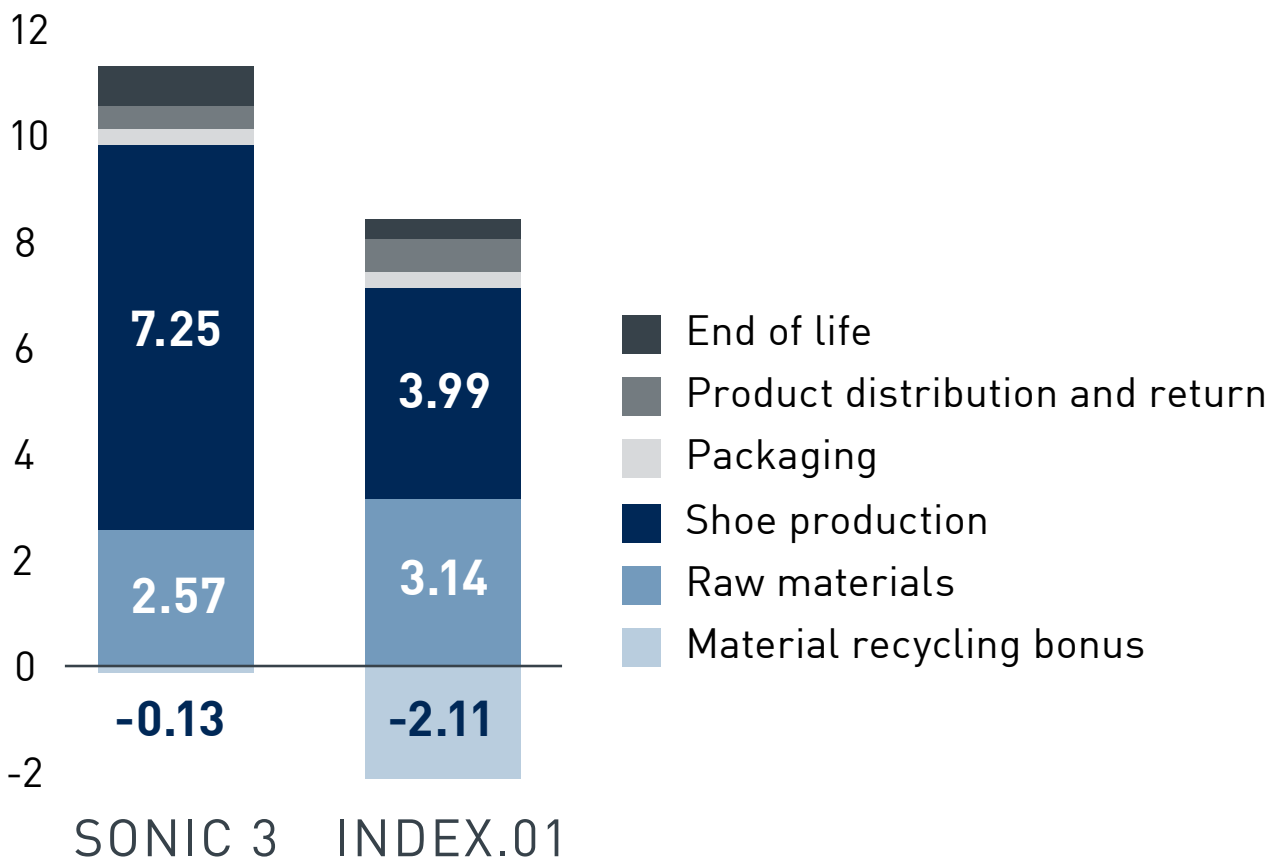
Monitoring our impact through life cycle analysis

The first step towards circular design and transparency is to be able to map impact and progress data in a verified and science-based way.

ARC'TERYX

Arc'teryx has completed a life cycle assessment (LCA) on its Alpha SV hardshell jacket. Going forward, Arc'teryx will be conducting representative LCAs on key product families. Meanwhile, in 2022, they have begun to use the Higg Material Sustainability Index (MSI) product modules to evaluate and compare the environmental impact of new innovation projects.

Emissions, kg CO<sub>2</sub>e



SALOMON

Since 2020, Salomon has been dedicated to mapping its strategic product line impacts through ten reference LCAs, driving sustainability strategy decisions on its products. These reference LCAs have been conducted with a third party, and are based on the European Product Environmental Footprint methodology. To date, Salomon has mapped 50% of its products through:

- 4 reference LCAs of the main footwear categories, including the circular innovation Index.01,
- 7 reference LCAs of the main winter sports categories.

Salomon has been a Sustainable Apparel Coalition (SAC) member since 2016 and is an active participant in the Higg Index roll-out. The brand is currently piloting the Higg Index Product Module (PM) and Material Sustainability Index (MSI) to mass-scale the environmental impact calculation of Salomon products through their life cycle. It will help Salomon to improve its products, compare them across the industry, and share the environmental performance of all products with consumers by 2025.

Salomon running shoes Sonic 3 and Index.01 LCA results







# REDESIGNING FOR A SMALLER FOOTPRINT AT ATOMIC

In 2020, the Atomic Backland 85 touring ski became the first product in the Atomic range to undergo a life cycle assessment (LCA). From raw material extraction to end of life treatment, an LCA is a scientific tool that provides an accurate picture of a product’s impact. All information is validated by a third party in line with ISO14040 and ISO14044. And in the case of the Backland 85, the findings were clear: raw materials were the biggest impact drivers, with fiberglass and resin components most contributing to the ski’s overall

carbon footprint. Applying this knowledge, Atomic’s ski designers worked with a range of new tools to develop prototypes that not only reduced the impact of the ski, but also improved its on-snow performance. Now, the new Backland ski is made of a locally-sourced poplar woodcore and significantly less fiberglass, resin, and metal. The result? An average reduction of 30% in CO<sub>2</sub> emissions. [Read more →](#)

With the help of information based on LCAs, Salomon winter sports equipment reduces carbon emissions through improved design, recycled plastic in boot shells, and extending the lifespan of products through repair.

## ATOMIC

To better understand the impact of its products, Atomic has conducted seven LCAs for alpine skis, touring skis, boots, and cross-country skis. Atomic’s LCAs are compliant with ISO 14040, ISO 14044, and EN 15804, considering the potential environmental impacts of these products during their entire lifecycle. Using information based on LCAs, Atomic can reduce its impact in future products. Examples include:

- 30% reduction in the carbon emissions of Atomic’s new Backland skis by focusing on raw materials and improved design
- up to 66% recycled plastic in Atomic’s boot shells, depending on model and color
- 77% of boot parts are repairable and the lifespan of products is extended through repair.

## PEAK PERFORMANCE

Peak Performance’s target is to design clothes that last. When designing a garment, Peak Performance comprehensively takes into account its functionality, durability, repairability and the possibility to resell it. Peak Performance wants to educate their customers how to care for garments and expand their lives with different repair options. When the garment is no longer serving its user, it can find a

new life through Peak Performance’s WearAgains program or be returned to their flagship store in Stockholm for resale.

## WILSON

For the Wilson portfolio of brands, the ambition is to design and innovate circular products and systems without ever compromising on the quality and performance of products. To make a better world through sport, Wilson is innovating products and operations from the typical take, make, and waste processes and transforming them into circular business models. Wilson will tackle emissions and waste, ensure their products stay in play, and defend its home field.

Wilson plans to conduct LCAs to baseline key product categories to inform responsible decision-making throughout its design and development processes. Representative LCAs will be calculated for 12 key product categories. These make up approximately 90% of Wilson’s sales. The LCAs are conducted by a third party, are cradle to grave, and comply with established ISO 14040 and ISO 14044 standards for the LCA framework, which are internationally recognized.

The first LCA was conducted for tennis balls in 2022. By end of year 2024, LCAs will be conducted for tennis rackets, padel rackets, basketballs, footballs, volleyballs, soccer balls, baseball bats, baseball/fastpitch gloves, baseball/fastpitch protective gear, golf clubs and golf balls.



DESIGN FOR CIRCULARITY

Design for circularity covers the entire life-cycle of a product, from raw materials to end-of-life. It targets to create products that are built to last and easy to repair, refurbish, or resell. Circular products can be reused, recycled or composted.

ARC'TERYX

In 2022, Arc'teryx launched its Circular Design Principles to guide internal teams in the design and development of circular products. The principles seek to guide teams in three key areas of product design:

- considered inputs
- durable life
- responsible end.

Foundational to these principles is an unwavering commitment to durable, high-performance products, which ensure that the life of the product is extended as long as possible.

While Arc'teryx has been developing and incorporating preferred, recycled, and renewable materials into products for years now, formal targets have been developed and aligned internally in 2022 to support the principles, and these will be announced in 2023.

SALOMON

Salomon launched the Index.01 running shoe for spring/summer 2021, which is a fully-recyclable shoe model. Salomon has organized the take-back

of these products directly from consumers. The entire shoe can be separated into two parts at the end of its life. The bottom unit can be ground into tiny pieces and then used in the creation of a Salomon alpine ski boot or other products. The upper part, made from polyester, can be recycled into other products. The Index.02, launched in 2023, utilizes the same technology and is lighter, more comfortable and less expensive. In its fall/winter 2022 collection, Salomon commercialized the Summit Pure alpine boots, which integrated recycled thermoplastic polyurethanes (TPU) from Index shoes into the collar.

With the new concept, Salomon is able to create athletic shoes that reduce their impact on the planet, while at the same time expanding the life-span of the materials used. Most traditional footwear constructions rely on multiple materials, making them difficult to fully recycle. Salomon continuously investigates how it can increase the use of recycled materials in its boot manufacturing processes. Recently, Salomon has developed processes to increase the use of recycled plastic in ski boot constructions. The amount of recycled materials used in production is expected to increase.

Committed to scaling up its circular innovations, Salomon is developing a full range of circular shoes including the Index Break, a flip-flop version of the Index.01, and upcoming running shoes to be announced in 2023. Salomon is also developing the concept of a fully recyclable helmet and several other fully recyclable winter sports gear products.

To drive its circularity to the next level, since 2020 Salomon has developed and followed a comprehensive three-level responsible product framework:

- Level 1: Champions of responsible innovation and performance – Salomon's North Star products, expressing its best ambitions in recycling, clean sourcing and durability.
- Level 2: Progress – distinctive progress in eco-design.
- Level 3: Basics for all – incremental improvements applicable to all our products: more sustainable materials, chemicals and packaging.

WILSON

Wilson is committed to tackling waste and emissions through circular design and preferred materials. Foremost, the Wilson team is dedicated to designing and developing products that perform. The team is constantly innovating to find solutions that benefit people, the planet, and the athletes.

By end of 2022, 30% of Wilson's Sportswear line was made with seamless technology. Besides offering higher comfort and a better fit to consumers by eliminating seams, the technique creates entire garments with minimal intervention from cutting and sewing processes, leading to less waste, better quality, and greater longevity.

In racket sports, Luxilon has developed a 100% recycled tennis string, as well as a "natural gut" tennis string option, delivering premium performance and responsible materials to the consumer.

Wilson's Team Sports division launched a sustainability-focused product assortment called Gen Green. The assortment includes football, volleyball, basketball, and soccer. Highlights include:

- Forge Plus and Stride Pro: The cover backing is made from 42% post-consumer recycled plastic with Global Recycle Standard (GRS) certification.
- NBA DRV Pro Eco: The cover is at least 30% recycled rubber.
- Ignition Pro, Shoreline Volleyball, Vantage Soccer Ball: The liner is made with 40% sugar cane EVA. The Green EVA process generates half as much CO<sub>2</sub> emissions as conventional EVA.

Wilson's goal is to use sustainable materials in at least 50% of core NBA franchises moving forward.

Evoshield apparel utilizes the Higg index to measure recycled material versus conventional material impacts, and has launched its 365 Fleece collection utilizing 97% recycled polyester fleece across seven products for men, women, and youth. In addition, all hangtags, polybags, care labels, and cartons are recycled, as are biodegradable swift tags.

DeMarini switched the majority of United States-made baseball bat graphics from water slide decals to digitally-printed ones, which eliminates the volatile organic compounds (VOCs) used in decal production, water usage for decal application, paper/plastic usage for decal production, and the air freight emissions to deliver decals from China to the U.S.



All of Wilson’s golf ball production plants are near zero waste, meaning almost 100% of all production material is recycled.

PEAK PERFORMANCE

Peak Performance has created a circularity grading system to classify its products into three different levels according to their maturity. Calculations are in progress to carry out the classification for all products. The products are classified into three different levels, according to their maturity:

- Level 1: Started to explore the principles.
- Level 2: Half-way through.
- Level 3: Practicing all principles, and have a full life-time plan for the product.

To reduce waste, Peak Performance has launched a project to explore, in its supply chain, how to reduce its packaging used in transportation. The actions include conducting research on the introduction of recycled polybags, changing the methods of folding clothes to reduce the number of polybags, and conducting a survey for all Peak Performance stores to have deeper insight into practices to improve waste handling.

Peak Performance works to reduce the number of product samples used for marketing, considering this initiative from a cost and sustainability perspective. Peak Performance has collaborated with a company that provides 3D sampling solutions.

Circular business models

Circular business models including repair, second-hand, resale, and take-back aim to extend the life of products and keep them in use for longer.

SALOMON

Salomon continues to develop a second-hand market through its outlets, where Salomon sells second-hand ski gear taken back from its retailers at the end of each season. Salomon offers a range of solutions to take care and repair some of its products.

Salomon explores solutions to upcycle product and material leftovers from pre-consumer or post-consumer streams, opening opportunities for rethinking design and its central responsibility in circular models. Salomon’s prerequisite is to develop local upcycling projects as part of an industrial ecology approach. Salomon worked with Redeem Equipments to upcycle the marketing flags into bags. Salomon is also partnering with NOK boards to create skateboards with old snowboards.

WILSON

Wilson is determined to ensure that its products stay in play and can preserve value in the form of energy, labor, and materials. This means reusing, remanufacturing, and recycling to keep products, components, and materials in circulation.

Game on Recycling is a sports equipment recycling pilot program that is a combined effort between Wilson and the Australia New Zealand Recycling Platform. It is supported by a grant from the National



BRINGING ARC'TERYX GARMENTS BACK TO LIFE WITH REBIRD

Circularity is at the heart of Arc'teryx's sustainability ambition. For them, this means changing the way we consume and getting more out of the beloved garments we already own. This is the driving force behind ReBIRD™, Arc'teryx's platform for circularity. ReBIRD covers three pillars: care and repair at dedicated Service Centers (ReCARE), a reselling e-commerce platform (ReGEAR), and the upcycling of excess materials (ReCUT), all of which are completely free-of-charge.

The goal of ReBIRD™ is to help users extend the life of their garments through care, repair, and education, instead of buying new ones. ReBIRD™ saved over 30,000kg of carbon last year, and has doubled its own business year-on-year. Arc'teryx wants to help facilitate a transition to a more circular economy by keeping existing garments “in the field” for longer, and by creating even more durable and sustainable garments in the future, that users can enjoy for adventure after adventure.

[Read more →](#)





Product Stewardship Investment Fund. Game On Recycling is taking the first steps towards setting up a national recycling system in Australia and help curb the waste that is created by the sports industry. This is the beginning of a significant step towards innovating for a sustainable future in sports.

Wilson retail locations facilitate the efficient use of the equipment by offering the consumer opportunities to rent and try Wilson gear such as rackets, paddles, and gloves before purchase. At retail locations a ‘Glove Guru’ can assist with glove relacing, and there is a service for racket stringer.

The DeMarini baseball bat Trade-In and Trade-Up program is available to help turn consumers’ used baseball or fastpitch bats into a brand-new stick from DeMarini. Old bats of all brands are accepted, not just DeMarini, and free shipping both ways is provided. ATEC buys back baseball fastpitch machines, refurbishes them, and sells them online as certified pre-owned.

**PEAK PERFORMANCE**

Peak Performance has the ambition to transform from a linear business model to a fully circular by 2030, including 100% circular products. For its products, Peak Performance has launched a care and repair service, and has a buy-back program in its stores. In 2023, Peak Performance launched WearAgains online, which will provide its customers a platform to sell and buy Peak Performance’s

products from peer-to-peer. In the coming years, Peak Performance will launch an End-of-Use (EOU) program as a step towards becoming fully circular.

**ATOMIC**

Atomic is committed to promoting repairability across the product range, so that customers can continue using the most sustainable product available to them: the one they already own. In Atomic’s ski boot range, 77% of all parts are replaceable. From the grip pads and rubber soles to metal bolts and buckles, many components degrade naturally with time and use, so they are designed to be replaced. Spare parts can be bought from Atomic’s website and shipped around the world to keep equipment on the slopes for longer.

For decades, many of the world’s greatest ski racers have called in at the Atomic Pro Center in Altenmarkt, Austria to hone the perfect ski set-up with experienced alpine race technicians. In 2024, Atomic will open the Renew Center to offer a comprehensive repair service for ski boots, with the same level of technical expertise. Just like the Pro Center, the new facility will be open to skiing enthusiasts as well as International Ski and Snowboard Federation (FIS) racers. With a comprehensive catalog of spare parts on site, the Renew Center will be able to return any Atomic ski boot to its original condition.



# Combating climate change

For Amer Sports, being a global group of sports and outdoor brands, nature is not only a source of inspiration, but also a highly valued playground. By preserving nature, we ensure that future generations can continue to enjoy the same outdoor experiences that we do today.

We recognize the urgency of addressing the climate emergency, and we are committed to doing our part to mitigate its impact. We believe that businesses have a critical role to play in addressing this global challenge, and we are taking several actions to mitigate the impact of climate change and reduce our environmental footprint, to help build a more sustainable future.

Our climate impacts resulting from our own operations include emissions from energy use at our offices, brand stores, manufacturing plants, and logistics centers. Additionally, our operations have a wider impact on the value chain. The greatest climate impacts occur in the life cycle of our products: the raw material and product manufacturing, consumer use phase, and end-of-life treatment.

More specifically, Amer Sports’ emissions can be divided into scopes 1, 2 and 3. Our scope 1 emissions are direct emissions caused by using fuels or refrigerant loss in our own operations. Scope 2 emissions occur from the production of purchased

**Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science-Based Targets initiative.**

energy consumed in our own operations (electricity, heating, or cooling). Scope 3 emissions are indirect upstream and downstream emissions caused in the value chain. These include, for example, emissions from purchased goods and services, upstream and downstream transportation and distribution, business travel, employee commuting, and the use and end-of-life treatment of sold products.

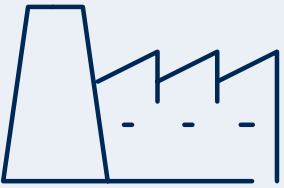
Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). During 2023, Amer Sports plans to submit its targets to the SBTi for validation.





Scopes

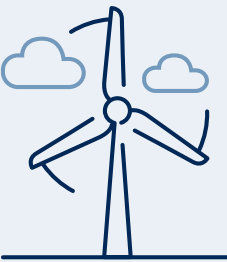
Direct



Scope 1

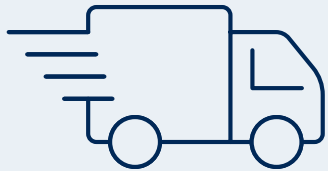
Direct emissions caused by use of fuels or refrigerant loss in own operations.

Indirect



Scope 2

Emissions from purchased energy consumed in own operations: electricity, heating, and cooling.



Scope 3

Indirect upstream and downstream emissions caused in the value chain. These include, for example, emissions from purchased goods and services, upstream and downstream transportation and distribution, business travel and use and end-of-life treatment of sold products.

Amer Sports is a participant in the annual CDP Climate Change questionnaire to disclose information on carbon emissions and targets, governance of climate issues, climate-related risks and opportunities, and emissions reduction activities. The Amer Sports CDP Climate score in the 2021 disclosure was ‘B’, an improvement from the previous year’s ‘C’ score.

Fashion Industry Charter for Climate Action

Amer Sports’ apparel brands Arc’teryx, Salomon, and Peak Performance are signatories of the UNFCCC’s Fashion Industry Charter for Climate Action (FICCA). As signatories, these brands have committed to set emissions reduction targets approved by the Science Based Targets initiative in line with keeping global warming below 1.5 degrees and achieving net-zero emissions by 2050.

The mission of FICCA is to drive the fashion industry towards net zero greenhouse gas (GHG) emissions, no later than 2050. As part of FICCA, fashion industry stakeholders have a role to play in reducing the climate emissions resulting from their operations, with an awareness that the majority of climate impacts within the industry lie in the manufacturing of products and materials.

The Amer Sports apparel brands measure supply chain emissions using the Sustainable Apparel Coalition’s Higg Index tools, and continuously strive to reduce their scope 3 emissions together

Share of renewable electricity consumption

33%

with suppliers. Amer Sports’ apparel brands are active members in FICCA’s working groups, including the Decarbonization, Raw Material, Logistics, Manufacturing/Energy, and Promoting Broader Climate Action working groups. Since 2021, FICCA signatories have been requested to report on their progress in GHG emissions reductions by disclosing via the CDP Climate questionnaire.

Energy consumption

Electricity, heating, cooling, and fuels are consumed at facilities and by vehicles owned or leased by Amer Sports. The majority of energy consumed, 63%, is electricity consumed in our factories, distribution centers, offices, and stores.

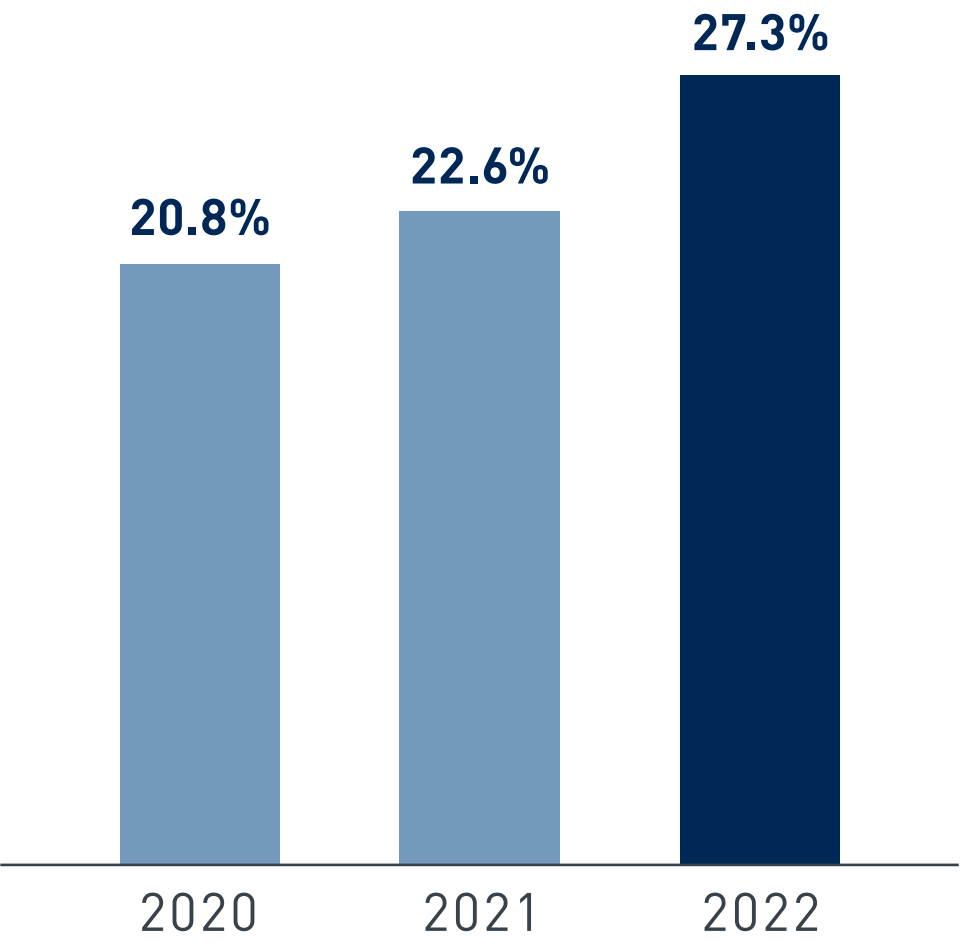
In 2022, renewable electricity accounted for 33% of our electricity consumption. Our target is to purchase 100% electricity produced with renewable energy by 2027.



Energy consumption and intensity

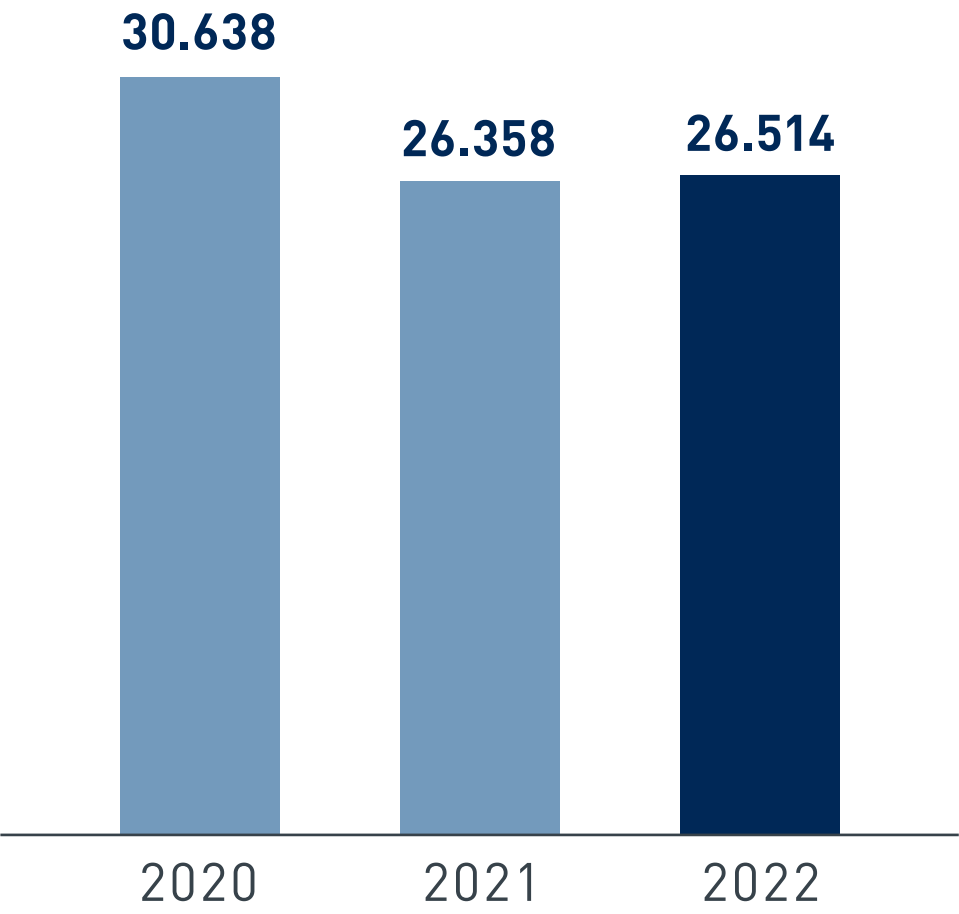
Energy consumption (MWh)	2022	2021	2020
Fuel consumption, non-renewable: natural gas, diesel, gasoline, propane	33,594	32,932	33,907
Fuel consumption (TJ)	120.9	118.6	122.1
Electricity consumption, total	71,953	64,845	64,417
Electricity consumption, renewable	23,775	17,270	16,209
District heating and cooling consumption, total	9,372	8,568	10,726
District heating and cooling consumption, renewable	7,635	6,707	6,424
Total energy consumption	114,919	106,345	109,050
Total energy consumption (TJ)	413.7	382.8	392.6
Total renewable energy consumption (%)	27.3	22.6	20.8
Energy intensity	2022	2021	2020
Energy consumption per net sales (MWh/m€)	33.8	40.9	49.4

% of renewable energy



Greenhouse gas emissions

Total scope 1 and 2 emissions (tCO<sub>2</sub>e)



Climate change

	Targets
Scope 1, 2 and 3 emis-sions	Amer Sports has committed to set near- and long-term group-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). During 2023, Amer Sports plans to submit its targets to the SBTi for validation..
Scope 2 emissions	100% electricity produced with renewable energy by the end of 2027
Scope 3 emissions	50% of Tier 1 & 2 purchase volume produced with renewable electricity by the end of 2030

Greenhouse gas (GHG) emissions

	2022	2021	2020
Direct (scope 1) GHG emissions (tCO <sub>2</sub> e)			
Scope 1 emissions	6,791	7,706	8,715
Energy indirect (scope 2) GHG emissions (tCO <sub>2</sub> e)			
Market-based scope 2 emissions	19,723	18,652	21,923
Location-based scope 2 emissions	21,896	22,092	23,485
Total scope 1 and 2 emissions	26,514	26,358	30,638
Other indirect (scope 3) GHG emissions (tCO <sub>2</sub> e)			
Upstream			
Purchased goods and services	500,441		
Fuel- and energy-related activities	10,688		
Upstream transportation and distribution	82,865		
Waste generated in operations	2,282		
Business travel	5,817		
Employee commuting	6,949		
Downstream			
Downstream transportation and distribution	21,126		
Use of sold products	62,555		
End-of-life treatment of sold products	18,767		
Total scope 3 emissions	711,490		
Emissions intensity	2022	2021	2020
Emissions (scopes 1 and 2) per net sales (tCO <sub>2</sub> e/m€)	7.8	10.1	13.9
Emissions (scopes 1 and 2) per FTE (tCO <sub>2</sub> e/FTE)	2.6	3.0	3.6



# CLIMATE WORK IN OUR BRANDS



## CASE ARC'TERYX

Arc'teryx's goal is to build a sustainable, low-emission mode of operations. To achieve this, Arc'teryx will make major efficiency gains in the supply chain, significantly reduce the impact of materials used, and develop new, less carbon-intense business models. Read more in the [Arc'teryx Climate Report](#).



## CASE SALOMON

Salomon is the first leading snowsports brand to have its science-based targets officially approved by the SBTi in 2022. Salomon's target is a 50% absolute reduction of Scope 1 & 2 carbon emissions and a 30% absolute reduction of Scope 3 carbon emissions by 2030 from a 2019 baseline, and net zero by 2050. Read more in [Salomon's 2022 Impact Report](#).



## CASE WILSON

Making a better world through sport, Wilson plans to conduct life cycle assessments (LCAs) to baseline key product categories and to better inform responsible decision-making throughout the design and development processes. LCAs will be calculated for Wilson's 12 key product categories, covering approximately 90% of sales. The first LCA for tennis balls was conducted in 2022.



## CASE PEAK PERFORMANCE

Peak Performance is a founding member of the Swedish Textile Initiative for Climate Action (STICA), made up of 45 Nordic brands actively working to create a more sustainable fashion industry. Peak Performance has committed to set near- and long-term emission reductions in line with the Science Based Targets initiative (SBTi). Read more on the [Peak Performance website](#).



## CASE ATOMIC

Atomic has announced a global partnership with [Protect Our Winters](#) (POW) for 2023, which works to raise awareness about the impact of climate change on winter sports and advocate for political action. The partnership will allow Atomic and POW to amplify their voices in the fight against climate change. Read more in [Atomic's Impact Statement](#).



# Environmental management

Environmental management systems (EMS) are frameworks for identifying and measuring the environmental impacts of an organization or facility, setting targets for reducing them, and continuously improving environmental performance. Amer Sports and its brands have implemented and certified environmental management systems for several main operations.

Salomon's headquarters, the Annecy Design Center in Annecy, France has ISO 14001 certification for its environmental management system and ISO 50001 certification for its energy management system since 2017. In addition, Salomon is currently in the process of implementing a plan for the full decarbonization of the Annecy Design Center by 2025. Salomon's headquarters uses 100% renewable energy since 2021 and the remaining emissions are compensated since 2021.

The Amer Sports winter sports equipment manufacturing facility and Atomic headquarters in Altenmarkt, Austria is implementing an EMS and standardized target setting for the reduction of its environmental impact, according to ISO 14001 and the Ecomanagement and Audit Scheme (EMAS). The certifications are expected to be finalized in 2023. Since 2014, the site has been powered by 100% renewable energy. In addition, the facility receives renewable wood chip heating from a local biomass powerplant, uses LED lighting and heat recovery systems, and has waste material recovery capability.

The Amer Sports corporate office in Helsinki, Finland renewed its WWF Green Office certification in 2022. The aim of the Green Office environmental program is to actively seek ways to reduce the environmental footprint of office operations and of the employees working there.

## Water

Water has been identified as a material topic in the Amer Sports materiality assessment in 2022. As set in the Amer Sports Sustainability Strategy in 2022, work on a group-wide water impact assessment, as well as targets and related management approaches will commence during 2023.

Water is used at our controlled facilities such as factories, distribution centers, offices, showrooms, and stores. Municipal water is mostly used at the facilities. At factories where water is used in processes, the requirements of local environmental authorities are followed. Our own factories are not located in areas experiencing high water stress.

Environmental management systems help measure environmental impacts, set targets for reduction, and continuously improve environmental performance.





Waste

At Amer Sports’ own factories, waste is generated from manufacturing processes. This can include excess raw material and component waste and chemicals used in processes. Packaging waste is a significant source of waste at distribution centers and stores. Waste generated by employee activities at all our facilities include paper, cardboard, plas-tics, biowaste, metals, glass, batteries and elec-tronic waste.

In 2022, 30% of total waste was directed to recy-cling. Facilities choose waste management ser-vice providers that comply with our own supplier requirements and with local legislation.

**Reporting principles for environmental information**  
Energy and water consumption data are collected annually for all facilities. If data is not available, estimation by site type and area is used. In 2022, 69% of our energy data was based on actual data, while 31% was estimated and 75% of our water data was based on actual data, while 25% was esti-mated. Emissions calculation methods can be found in the [GHG Emissions Inventory Report](#).

Waste data is collected annually for all facilities by waste type and handling. If data is not available, estimation by site type and area or employees (FTE) is used. In 2022, 63% of our waste data was based on actual data, while 37% was estimated.

Water consumption (m³)

	2022	2021	2020
Total volume of water consumed	139,623	115,619	95,074

Waste by recovery or disposal operation (t)

	2022	2021
Hazardous waste		
Total hazardous waste directed to disposal (t)	215	N/A*
Non-hazardous waste		
Recycling	3,629	2,945
Total diverted from disposal	3,629	2,945
Incineration (with energy recovery)	3,236	3,967
Incineration (without energy recovery)	948	N/A*
Landfilling	3,925	4,542
Other disposal operations (composting)	171	118
Total directed to disposal	8,280	8,627
Total non-hazardous waste (t)	11,909	11,572

\*The method for reporting waste data has changed for 2022 and data for 2021 is not available.



# Supplier environmental assessment

All our supply chain partners are required to fulfill and comply with the Amer Sports Ethical Policy and Social and Environmental Compliance Benchmarks. Suppliers are required to comply with applicable environmental laws and regulations. As part of the Amer Sports monitoring program, suppliers are regularly audited to assess their compliance level.

We continuously review and improve our sustainability program to strengthen the environmental requirements for vendors to be approved for purchasing. We strive to improve our performance in sustainable procurement to minimize negative environmental impacts across the supply chain. Environmental screening will be added to the vendor approval process during 2023. Scope 3 climate targets will be developed in our science-based target-setting process during 2023.

## Measuring supplier impact

As a member of the Sustainable Apparel Coalition (SAC), Amer Sports utilizes the Higg Index tools to manage the environmental impacts of its supply chain. The Higg Facility and Environmental Module (FEM) is an industry-standardized environmental

measurement tool for apparel, footwear, textile, and hardgoods manufacturing suppliers. Suppliers are assessed on topics such as environmental management systems, energy and water consumption, wastewater, air emissions, waste, and chemical management.

The Amer Sports brands are committed to transparency and collaboration with their partners throughout the value chain. Tier 1 and 2 suppliers are asked to complete the Higg FEM and share their results. Tier 2 manufacturers include fabric mills, dye houses, washing facilities, tanneries, outsole manufacturers, and packaging suppliers, among others. In 2022, more than 234 Amer Sports supplier facilities – including 61 tier 1 and 173 tier 2 suppliers – engaged in the Higg FEM assessment process.

For 2022, Amer Sports CDP Supplier Engagement Rating (SER) improved to B from the previous D. The SER assesses companies on their performance on governance, targets, Scope 3 emissions, and value chain engagement in the CDP climate change questionnaire.

As a member of the Sustainable Apparel Coalition, Amer Sports utilizes the Higg Index tools to manage the environmental impacts of its supply chain.





The FEM assessment and verified results allow us to identify emissions reduction opportunities and drive continuous environmental improvement actions together with our suppliers.

### Supplier continuous improvement program

We continue to drive environmental performance through our strategic partnerships with our suppliers around the world. We collaborate with different industry stakeholders to implement programs to improve our supply chain sustainability performance:

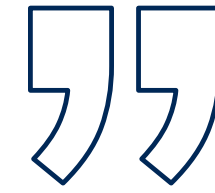
- Amer Sports' largest apparel brands, Arc'teryx, Salomon, and Peak Performance, are signatories of the UNFCCC's Fashion Industry Charter for Climate Action (FICCA). As signatories, these brands are committed to developing decarbonization roadmaps and action plans in line with keeping global warming below 1.5 degrees and achieving net-zero emissions by 2050.
- We strive to work with our suppliers to phase out coal from our operations by 2030 at the latest. We collaborate with our suppliers to provide technical support to phase out coal step-by-step, without affecting their operations.

Amer Sports' apparel brands are active members of the European Outdoor Group (EOG) and participate in the Supply Chain Decarbonisation Project (SCDP). In the project, ten outdoor brands collaborate with shared tier 2 suppliers for capacity building and their own decarbonization roadmaps towards 2030, targeting to reduce greenhouse gas

(GHG) emissions and increase the use of renewable energy within the supply chain of the outdoor industry. Financial and technical support are provided to the suppliers through the project.

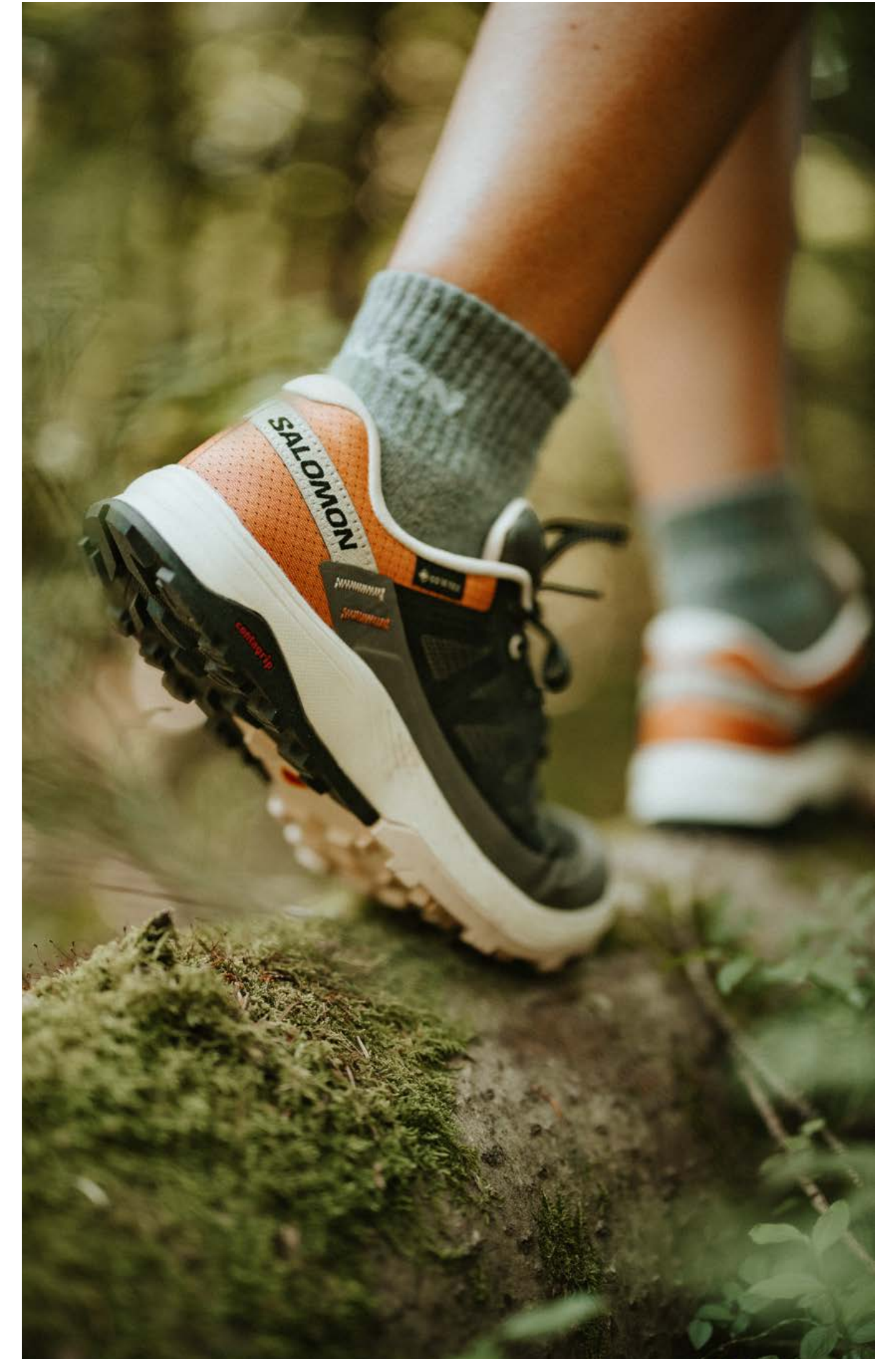
The initiative received recognition for its cooperation and achievements from Deutsche Energie Agentur (DENA – German Energy Agency), and was rewarded for its energy efficiency work. DENA cooperates with different stakeholders across all sectors to develop solutions to help in both energy transition and climate protection.

- We engaged with the Apparel Impact Institute (All) in their Clean by Design and Carbon Leadership programs to support our Asian suppliers in improving their energy efficiency.
- We continuously investigate opportunities for our supply chain to adopt renewable energy by engaging with All and the Clean Energy Investment Accelerator (CEIA) in Vietnam. Suppliers are able to adopt renewable energy for their production without any investment need (zero capital expenditure). This aims at reducing emissions immediately, increasing energy independence, and cutting electricity costs for our suppliers.
- From 2022, we started engaging with the Mekong Sustainable Manufacturing Alliance, which is funded by the United States Agency for International Development (USAID), to explore more decarbonization opportunities in Cambodia, Thailand, and Vietnam.



**We continue to drive environmental performance through our strategic partnerships with our suppliers around the world.**

Arc'teryx, Peak Performance, and Salomon employ the Higg Brand and Retailer Module (BRM) to measure the sustainability performance of the brands. The Higg Product Module (PM) tool is used to assess the environmental footprint of materials, and the Materials Sustainability Index (MSI) tool is used to define the environmental impact of each material, in order to have a common standard for the material quotation method for tier 2 suppliers. Although apparel is the focus of the Higg Index tools, Salomon's Footwear category is actively collaborating with the SAC on the Higg PM and MSI tools to assess the sustainability impacts of a product throughout its lifecycle. Salomon cooperated with Chamatex, a long-time French textile production partner, to develop ASF 4.0, a smart factory dedicated to the automated production of sports shoes in Ardoix, France.





# Sustainable materials

The Amer Sports Material Compliance Policy (MCP) guides the management of chemicals and ethical sourcing of materials used in the products of our brands, and the chemical impacts of product manufacturing.

The MCP explains our company's expectations and requirements for materials, as well as acceptable verification methods that Amer Sports imposes on its suppliers. The MCP applies to all Amer Sports brands and product categories.

The content of the MCP includes the Restricted Substance List (RSL), testing and certification requirements and ethical sourcing requirements, in addition to chemicals management. The RSL contained in the MCP applies to all Amer Sports brands, products, and product categories, except for Apparel & Gear, which relies on the bluesign® system, including the bluesign® RSL. Bluesign® is a holistic system that provides solutions in sustainable processing and manufacturing to industries and brands. The MCP is available on the [Amer Sports website](#) and was last updated in 2022.

Arc'teryx and Salomon are members of Textile Exchange, a global non-profit organization that creates leading industry standards, as well as

**Salomon achieved its target on schedule to have 100% PFC-free gear in 2022.**

collects and publishes critical industry data and insights that enable brands and retailers to measure, manage, and track their use of preferred fiber and materials.

Salomon is actively phasing out the use of harmful chemicals across its product ranges. From spring/summer 2021 onwards, all Salomon bags and snowboards are 100% PFC-free, while Salomon's entire collection of shoes for running and hiking has been PFC- or PFC EC-free since fall/winter 2020-2021. The goal was to have 100% PFC-free gear in 2022, which Salomon achieved on schedule, and PFC-free winter sports and apparel in 2025. Salomon's Footwear category uses Leather Working Group (LWG) certified (gold or silver) leather for its shoes.

Amer Sports and its brands are actively searching for new and more sustainable solutions for materials and substances used in products.



Salomon has been working closely with its strategic partner GORE-TEX to integrate GORE-TEX’s innovative membrane ePe – a fully PFC-free membrane with a low-carbon impact – into its 2023 collections.

The Forest Stewardship Council (FSC) promotes the responsible management of the world’s forests. Salomon uses cardboard boxes in packaging which are made of 100% Forest Stewardship Council (FSC) certified materials. In addition, Atomic uses 100% recycled cardboard for packaging in its distribution center Altenmarkt, Austria.

Bluesign has conducted a bluesign® assessment for Peak Performance, focusing on the following categories: policy, suppliers, materials, chemistry, engagement, and goals. Peak Performance was categorized in the developing company/member category in the bluesign® assessment.

In its apparel range, Salomon uses OEKO-TEX-certified and bluesign® approved fabrics. OEKO-TEX is a label for textiles that have been tested and found to be free from harmful substances.

Peak Performance has set the goal to achieve 100% more sustainable materials by 2026, and the following targets for the use of selected materials:

- 100% sustainable cotton
- 100% Responsible Standard Down (RSD)
- 100% share of PFC free in Durable Water Repellent (DWR) treatments.

By the end of 2021, Peak Performance reached 99.7% use of sustainable cotton, 100% use of Responsible Standard Down, and a 91% share of PFC-free Durable Water Repellent treatments. Peak Performance will update its full strategy for materials by 2025. The strategy will include new KPIs and a roadmap with a year-by-year plan for fibers, processes, circularity, and innovation.

”  
Peak performance has set the goal to have 100% circular products by 2030.







# REPORTING ON SUSTAINABILITY

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# About reporting

With the Amer Sports Sustainability Report, we want to share our progress across our material areas, by informing stakeholders about the progress we are making in pursuing our targets towards a more sustainable future.

The latest Sustainability Report was published on May 15, 2023, following the reporting period from January 1 to December 31, 2022. Our financial reporting period is from January 1 to December 31.

The Amer Sports Sustainability Report includes information about the Amer Sports group-wide Sustainability Strategy, policies, governance, targets, activities, and related key performance indicators. All group companies are included in the sustainability reporting, including all Amer Sports brands: Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, ENVE, ATEC, DeMarini, EvoShield, Louisville Slugger, and Luxilon.

The Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) standards, and the revised Universal GRI Standards. The GRI index can be read on [p. 57](#). Statement of use: Amer Sports has reported with referece to the GRI Standards for the period from January 1 to December 31, 2022.

**In 2022, Amer Sports has adopted GRI standards in the reporting and incorporated UN Sustainable Development Goals.**

The report explains the United Nations Sustainable Development Goals (SDGs) to address social, environmental, and economic challenges that are central to Amer Sports.

We mention separately if information is limited in scope to our own operations, across our value chain, or for specific categories or brands only.

Environmental figures have been assured by a third-party. The external assurance statement contains information about the assurance standards used, the level of assurance obtained, and any limitations of the assurance process. No restatements of information have been conducted in 2022.

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# GRI index

Amer Sports Corporation has reported the information cited in this GRI content index for the period 1.1.–31.12.2022 with reference to the GRI Standards.

GRI Standard	Disclosure	Location	Assured	Notes
GRI 2: General Disclosures 2021				
2–1	Organizational details	About us <a href="#">p. 6</a> , About reporting <a href="#">p. 56</a>		
2–3	Reporting period, frequency and contact point	About reporting <a href="#">p. 56</a>		
2–4	Restatements of information	About reporting <a href="#">p. 56</a>		
2–5	External assurance	Assurance report <a href="#">p. 59</a>		
2–6	Activities, value chain and other business relationships	About us <a href="#">p. 6</a> , Amer Sports as a partner <a href="#">p. 21</a> , Shaping a sustainable supply chain <a href="#">p. 33</a>		
2–7	Employees	A focus on people <a href="#">p. 27</a> , The distribution of our global workforce <a href="#">p. 3</a>		
2–9	Governance structure and composition	We all shape the future of our planet <a href="#">p. 4</a> , Sustainability governance <a href="#">p. 16</a>		
2–22	Statement on sustainable development strategy	We all shape the future of our planet <a href="#">p. 4</a> , Sustainability governance <a href="#">p. 16</a>		
2–23	Policy commitments	Key policies that guide our sustainability <a href="#">p. 13</a> , Working towards future success <a href="#">p. 18</a> , Amer Sports as a partner <a href="#">p. 21</a> , Shaping a sustainable supply chain <a href="#">p. 33</a> , Promoting human and labor rights <a href="#">p. 35</a> , Supplier environmental assessment <a href="#">p. 51</a>		
2–28	Membership associations	Amer Sports as a partner <a href="#">p. 21</a>		
2–29	Approach to stakeholder engagement	Amer Sports as a partner <a href="#">p. 21</a>		
GRI 3: Material Topics 2021				
3–1	Process to determine material topics	Working towards our future success <a href="#">p. 18</a>		
3–2	List of material topics	Working towards our future success <a href="#">p. 18</a>		
3–3	Management of material topics	Working towards our future success <a href="#">p. 18</a> , Sustainability governance <a href="#">p. 18</a> , Environmental management <a href="#">p. 49</a>		
GRI 201: Economic Performance 2016				
201–2	Financial implications and other risks and opportunities due to climate change	Key policies that guide our sustainability <a href="#">p. 13</a> , Sustainability governance <a href="#">p. 18</a> , Balancing people, planet, and performance <a href="#">p. 24</a> , Supplier environmental assessment <a href="#">p. 51</a>		
GRI 302: Energy 2016				
302–1	Energy consumption within the organization	Combatting climate change <a href="#">p. 45</a>	X	
302–3	Energy intensity	Combatting climate change <a href="#">p. 45</a>	X	



# GRI index

Amer Sports Corporation has reported the information cited in this GRI content index for the period 1.1.–31.12.2022 with reference to the GRI Standards.

GRI Standard	Disclosure	Location	Assured	Notes
GRI 303: Water and effluents 2018				
303–5	Water consumption	Environmental management <a href="#">p. 49</a>	X	
GRI 305: Emissions 2016				
305–1	Direct (Scope 1) GHG emissions	Combatting climate change <a href="#">p. 45</a>	X	
305–2	Energy indirect (Scope 2) GHG emissions	Combatting climate change <a href="#">p. 45</a>	X	
305–3	Other indirect (Scope 3) GHG emissions	Combatting climate change <a href="#">p. 45</a>	X	
305–4	GHG emissions intensity	Combatting climate change <a href="#">p. 45</a>	X	
GRI 306: Waste 2020				
306–1	Waste generation and significant waste-related impacts	Environmental management <a href="#">p. 49</a>	X	
306–2	Management of significant waste-related impacts	Environmental management <a href="#">p. 49</a>	X	
306–3	Waste generated	Environmental management <a href="#">p. 49</a>	X	Omission: Breakdown of waste by composition and onsite/offsite disposal data not available.
306–4	Waste diverted from disposal	Environmental management <a href="#">p. 49</a>	X	Omission: Breakdown of waste by composition and onsite/offsite disposal data not available.
306–5	Waste directed to disposal	Environmental management <a href="#">p. 49</a>	X	Omission: Breakdown of waste by composition and onsite/offsite disposal data not available.
GRI 308: Supplier Environmental Assessment 2016				
308–2	Negative environmental impacts in the supply chain and actions taken	Supplier environmental assessment <a href="#">p. 51</a>		
GRI 401: Employment 2016				
401–1	New employee hires and employee turnover	The distribution of our global workforce <a href="#">p. 31</a>		



# Independent practitioner’s limited assurance report

To the Management of Amer Sports Oy

We have been engaged by the Management of Amer Sports Oy (hereinafter also the “Amer Sports”) to perform a limited assurance engagement on selected sustainability information for the reporting period 1 January 2022 to 31 December 2022, disclosed in Amer Sports Sustainability Report 2022 on the Amer Sports website (hereinafter the Selected sustainability information).

### Selected sustainability information

The selected sustainability information within the scope of assurance covers:

- 302-1 Energy consumption within the organization
- 302-3 Energy intensity Water and Effluents (GRI 2018)
- 303-5 Water consumption Emissions (GRI 2016)
- 305-1 Direct (Scope 1) GHG emissions
- 305-2 Energy indirect (Scope 2) GHG emissions
- 305-3 Other indirect (Scope 3) GHG emissions
- 305-4 GHG emissions intensity
- 306-1 Waste generation and significant waste-related impacts
- 306-2 Management of significant waste-related impacts

- 306-3 Waste generated
- 306-4 Waste diverted from disposal
- 306-5 Waste directed to disposal

### Management’s responsibility

The Management of Amer Sports is responsible for preparing the Selected sustainability information in accordance with the Reporting criteria as set out in Amer Sports reporting instructions (described in Amer Sports Sustainability Report 2022), the GRI Standards of the Global Reporting Initiative.

The Management of Amer Sports is also responsible for such internal control as the management determines what is necessary to enable the preparation of the Selected sustainability information that is free from material misstatement, whether due to fraud or error.

### Practitioner’s independence, other ethical requirements and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued

by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

PricewaterhouseCoopers Oy applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Practitioner’s responsibility

Our responsibility is to express a limited assurance conclusion on the Selected sustainability information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised) “Assurance Engagements Other than Audits or Reviews of Historical Financial Information”, and, in respect of greenhouse gas emissions, International Standard

on Assurance Engagements (ISAE) 3410 “Assurance Engagements on Greenhouse Gas Statements”. These Standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected sustainability information is free from material misstatement.

In a limited assurance engagement, the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement. An assurance engagement involves performing procedures to obtain evidence about the amounts and other information in the Selected sustainability information. The procedures selected depend on the practitioner’s judgment, including an assessment of the risks of material misstatement of the Selected sustainability information.



Our work consisted of, amongst others, the following procedures:

- Interviewing senior management of Amer Sports.
- Performing a physical site visit in Austria
- Interviewing employees responsible for collecting and reporting the selected information on sustainability indicators.
- Assessing how the reporting instructions and procedures are applied in Amer Sports.
- Testing the accuracy and completeness of the information from original documents and systems on a sample basis.
- Testing the consolidation of information and performing recalculations on a sample basis.
- Considering the disclosure and presentation of the Selected sustainability information.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Amer Sports' Selected sustainability information for the reporting period ended 31 December 2022 are not properly prepared, in all material respects, in accordance with the Reporting criteria.

When reading our limited assurance report, the inherent limitations to the accuracy and completeness of sustainability information should be taken into consideration.

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to Amer Sports for our work, for this report, or for the conclusions that we have reached.

Helsinki 15 May 2023

PricewaterhouseCoopers Oy

Tiina Puukkoniemi

Partner, Authorised Public Accountant (KHT)  
ESG Reporting & Assurance



# Statement of non-financial information and Modern Slavery Act statement signatures

Helsinki, Finland, May 12, 2023  
**Amer Sports Holding 3 Oy**

**Tao Tak Yan Dennis**

**Huang Andrew Chih-Chun**

**Jutta Karlsson**





[www.amersports.com](http://www.amersports.com)