

2023

SUSTAINABILITY REPORT



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# Dear stakeholders,

Amer Sports’ renewed purpose and values, defined in 2023, guide our sustainability work. Our purpose, ‘elevating the world through sport’, is what we want to pursue and contribute to the world. Our values – ‘Always authentic’, ‘Better together’, ‘Committed to impact’, and ‘Driven to excellence’ – provide a solid foundation for all of us to contribute.

Our work ensures that the Amer Sports Strategy is implemented in a sustainable way across the Group. We integrate sustainability into our operations, from design to supply chain to consumer engagement, in accordance with our sustainability strategy. With a conscientious approach, we are determined to pursue growth without compromising on sustainability.

Global Environmental, Social, and Governance (ESG) regulation landscape is changing rapidly. A major part of ESG regulation is driven by climate change, while biodiversity loss, natural resource depletion, and human rights are increasingly falling under the scope of emergency regulatory frameworks. If we want to create long-term value, we must ensure that sustainability remains an integrated part of our business strategy.

Amer Sports actively supports the United Nations’ Sustainable Development Goals (SDGs). Our key SDGs are aligned with our sustainability strategy

and incorporated into our business operations and decision-making processes. In 2023, we became a participant of the world’s largest corporate sustainability initiative, the United Nations Global Compact.

In 2023, we conducted a human rights impact assessment to identify the most salient human rights impacts of Amer Sports, and to better understand how effectively we are managing these impacts. In addition, we conducted a double materiality assessment to recognize the most material topics in our company’s value chain, covering impacts, risks, and opportunities. Both assessments create a solid foundation to drive our sustainability work further.

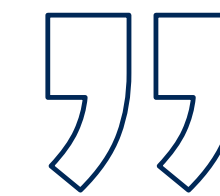
Amer Sports is committed to the Paris Agreement and its goal of limiting global temperature rise to 1.5 degrees Celsius. During 2024, Amer Sports expects to have its net-zero targets validated by the Science Based Targets initiative (SBTi). Arc’teryx and Salomon have previously set science-based emissions reduction targets. Amer Sports discloses to the CDP climate questionnaire and has successfully received a score of ‘B’ in the previous two years.

Building and strengthening our participation and partnerships was one of our focus areas in 2023.

In addition to the Global Compact, we joined the World Federation of Sporting Goods Industries (WFSGI). In 2024, we plan to start a partnership with the World Wildlife Fund (WWF) to collaborate on selected nature topics.

In 2023, we strengthened our governance by reviewing all our sustainability-related policies and initiating work towards a unified sustainability policy framework. We started to renew our Code of Conduct and adapted a number of new policies to cover our material topics (see more on [p. 22](#)). We commissioned the corporate governance analytics firm Sustainalytics to conduct their own, independent ESG Risk Assessment on Amer Sports, for which we were rewarded with a “Low Risk” score.

We took important steps to improve the scope, reliability, and depth of our sustainability data in 2023, and introduced new software to enable streamlined data collection, improved data quality, and established clear processes and data sources for assurance.



**Together with our partners we can work towards a more sustainable future.**



Progress by our brands

One of the highlights of our brands’ sustainability work was the pioneering work Atomic did to bring together major industry players – Salomon and Armada among them – for the first time to discuss and find ways towards a sustainable future for winter sports. Atomic hosted the first Ski Industry Climate Summit in September 2023.

Our brands conduct product life cycle assessments (LCAs) to understand how to best reduce emissions during production. For example, Atomic extended its LCA approach with over 17 products assessed across different categories, and lower impact design was implemented in six new freeride ski models. Salomon unveiled the findings of its winter sports product life cycle assessments, aiming to inspire innovative change across the entire winter sports industry. Wilson conducted its first six life cycle assessments in 2022 and 2023, and plans to complete all LCAs for strategic product categories by 2024.

Arc’teryx and Peak Performance continued to develop their approach and commitment to the circular economy, including upcycling, resale, and care and repair. Arc’teryx opened new ReBIRD™ Service Centres in Chicago Oakbrook and Osaka Shinsaibashi, bringing our total global count to 8. Meanwhile Peak Performance expanded their circular economy concept ‘WearAgains’ with its first online store, now available in Sweden, with plans to go global.

Our brands are living our purpose of elevating the world through sport. For example, Wilson created a new Corporate Social Responsibility strategy with a focus on enabling access to play. The Salomon Foundation extended its role to support local organizations across the globe that promote and make the outdoors more accessible to those who might have previously been excluded from it.

In 2024, we will continue to focus on our high-priority topics and understanding their impacts, risks, and opportunities even better. We are confident that our strategy, actions, and measures will support our journey towards sustainable growth. We will continue working towards this goal together with our unique portfolio of brands and the talented people that comprise our global Amer Sports community.

Think bigger, go further, be better.

On behalf of the Sustainability Committee

**Michael Hauge Sørensen**  
Chair of Sustainability Committee  
Group COO, Amer Sports

Members of the Sustainability Committee



**Michael Hauge Sørensen**  
Chair of Sustainability Committee &  
Group COO, 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



# Elevating the world through sport

Amer Sports is a global group of iconic sports and outdoor brands, comprising Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, ENVE, ATEC, DeMarini, EvoShield, and Louisville Slugger. Together, we serve a range of sports, including tennis, badminton, golf, football, soccer, baseball, basketball, alpine skiing, snowboarding, cross-country skiing, cycling, trail running, and hiking.

Our brands are known for their detailed craftsmanship, unwavering authenticity, premium market positioning, and strong market shares within their respective categories. We pride ourselves on cutting-edge innovation, technical performance, and ground-breaking designs that allow athletes and everyday consumers to perform better every day.

Elevating the world through sport is our purpose. From courts to slopes, from cities to mountains, and everywhere in between, we aim to inspire people to explore and experience the joy of sports and outdoor activities, and lead better, healthier lives. Our vision is to be the global leader in premium sports and outdoor brands.

## Global presence

With products sold in more than 100 countries, we have a presence in all major markets. Consumers

**Our vision is to be the global leader in premium sports and outdoor brands.**

get our products 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.

Amer Sports' global operations encompass business functions, from product development to product sourcing, manufacturing, warehousing, and



transportation. From end to end, our global supply chain ensures the delivery of the right products on time 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.

We have three business segments: Technical Apparel, led by Arc'teryx; Outdoor Performance, led by Salomon; and Ball & Racquet Sports, led by Wilson. As of February 1, Amer Sports' stock was officially listed on the New York Stock Exchange.

As of December 31, 2023, we have a global community of more than 11,400 employees working in 41 countries. In 2023, our net sales totaled 4.4. billion dollars (2022: \$3.5B), and we had 361 (2022: 323) owned retail stores.

Operations

In production value we manufacture about one-fifth of our products in our own facilities, most of which are 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.

Our products are produced by our qualified suppliers around the world, with a significant portion

We monitor and aim to continuously improve the social, environmental, and material compliance of our global suppliers.

from Asia. Approximately one-third 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 monitor and aim to continuously 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. We publish a list of its finished goods suppliers on the Amer Sports' website and regularly update this list.

Read more on our website: [www.amersports.com](http://www.amersports.com)





# 2023: A year of progress

## PROGRESS IN THE IMPLEMENTATION OF OUR SUSTAINABILITY STRATEGY



**United Nations (UN) Global Compact – aligning with global standards**

Amer Sports joined the UN Global Compact – the world’s largest voluntary corporate sustainability initiative – and committed to responsible business practices in accordance with its ten principles, covering human rights, labor, the environment, and anti-corruption, as well as advancing societal goals.



**Human rights impact assessment (HRIA) – identifying the company’s impact on human rights**

Amer Sports completed a human rights impact assessment to identify the company’s impacts in this area and to further address human rights issues, enhance social responsibility, and contribute to sustainable and ethical business practices in the entire value chain.

**Double materiality assessment – identifying material topics and understanding their impacts**

Amer Sports conducted a double materiality assessment, prepared to the CSRD, confirming the most material sustainability topics for us. The process provided insights for shaping our sustainability strategy, identifying the outward impacts and inward dependencies of our business model.



**Renewed sustainability policy framework at the Group-level – a structured approach to integrating and upholding sustainable practices**

Amer Sports created Health and safety (H&S) framework, Diversity, Equity, and Inclusion (DE&I) framework, and reviewed its Code of Conduct, published in the end of January, 2024. We introduced new policies for implementation in 2024, such as our Human rights policy, Environmental Policy, Circularity Policy, Product Compliance Policy, and Responsible Marketing and Communication Policy.





HIGHLIGHTS FROM BRANDS



ARC'TERYX

Arc'teryx continued to grow its circular efforts through the addition of two new ReBIRD™ Service Centres in Chicago and Osaka, bringing the global total to eight. The brand also added two new repair facilities in the US, allowing them to complete over 25,000 repairs in 2023 – helping guests to keep their gear in play and out of landfill. Guest education played a key part in the growth of ReBIRD™, with new ReCARE™ videos guiding our guests through how to care for and repair their gear.



SALOMON

Salomon developed its portfolio of disruptive circular innovations in the outdoor performance space: after launching the first ever recyclable performance running shoe in 2021, Salomon expanded its range with Index.02 and Index.03 running shoe evolutions and the launch of the Brigade Index fully-recyclable helmet, aiming to scale circularity in the sports industry.



WILSON

Wilson established their emissions baseline covering all three scopes for the first time. By understanding their starting point, the brand can track progress and assess emission reduction efforts. This allowed Wilson to establish initiatives and set targets to pinpoint the carbon culprits that affect the business the most. These initiatives focus on packaging, waste, energy, and circularity. Data collection and exploration continues through life cycle assessment work on key product categories, since the bulk of our footprint stems from the products we create, or more specifically, purchased goods.



PEAK PERFORMANCE

Peak Performance set its new circular strategy as part of the updated long-term environmental, social and governance (ESG) strategy. It's not just about keeping up with increasingly stringent ESG regulations; it is also setting a clear path to meet the circular goals. To launch the new circular product strategy, Peak Performance invited all HQ-based product teams to a two-day circular design and criteria workshop facilitated by circular.fashion. The workshop featured a mix of hands-on circular product design and insightful presentations and discussions.



ATOMIC

Atomic embarked on a trial boot take-back program with selected Atomic retailers. This allowed consumers to hand over boots that were beyond repair for recycling, providing Atomic with a post-consumer source of plastic to create new boot shells featuring even more recycled material. Between January and March, 61 retailers across Austria collected 2,500 pairs of boots, saving over 10 tons of material from landfill.



# Navigating a changing operating environment

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

## Health and longevity

At this very moment, all over the world, more people are taking greater ownership of their health and well-being. Globally, the perceived importance of sports, health, and wellness is on the rise. An aging population will live longer, and they want and expect to enjoy a high quality of life. Sport and exercise are among the most effective ways to prevent illnesses such as cardiovascular disease and type 2 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. Consumers prioritize leisure travel, and there is a shift from urban travel to more adventure-based outdoor destinations. Spending time in nature has been found to be an effective way to reduce stress and anxiety, improve mood, and boost feelings of happiness and well-being.

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 elevating the world through sport to help people stay motivated and achieve more – both in their athletic endeavors and everyday lives.

As the opportunity to live healthier lives has gone mainstream, there is a growing demand for sporting goods and equipment that enhance performance and enrich the overall activity experience. Our goal is to inspire people of all ages and abilities to discover the joy of sport.

## The erosion of nature's carrying capacity

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



Resource efficiency is a global megatrend 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 virgin material used in products, improving energy efficiency, and reducing waste through recycling and other practices.

The rising global temperatures as a result of human activity impacts social and environmental health. A further delay in tackling climate change will increase health risks, undermine decades of improvements in global health, and contravene our collective commitments to ensure the basic human right to health for all.

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 2024, Amer Sports expects to have its net-zero targets validated by the SBTi. We have several initiatives to improve our resource efficiency through our circular economy practices.

Sustainable consumption

As sustainability has become increasingly important, it also impacts consumer behavior. Sustainable practices are becoming key decision criteria for consumers, and we see increasing demand for environmentally sustainable and recycled products.

The significance of optimizing the use and lifecycle of products through second-hand sales, repair, recycling, or rental is on the rise.

Sustainable consumption is a direct response to the increasing resource scarcity and need for greater resource efficiency. This includes the growing 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.

Human rights are a key component 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.

Amer Sports is guided by circular economy principles, and we have already adopted several practices towards a circular business model with a focus on re-use, repair, and recycling.

We are also committed to upholding human rights in our own operations, throughout our global supply chain, and among other stakeholders. Our dedication extends to the protection of workers’ rights globally, and driving long-term improvements through training and education, worker engagement, and integration into sourcing practices. We expect a similar focus on sustainability from our suppliers and partners.



ATOMIC UNITES SKI INDUSTRY TO SAVE WINTER SPORTS WITH HISTORIC SUMMIT

On September 13–14, 2023, Atomic hosted a world-first Ski Industry Climate Summit aimed at fostering industry-wide collaboration to tackle the climate crisis head-on and save our snow. The summit brought together leading actors from across the snow sports industry value chain including brands like Salomon and Decathlon, associations like the European Outdoor Group, and retailers, suppliers, and ski resort operators.

Supported by Protect Our Winters (POW), the summit concluded with shared resolutions

from all participants, including to develop a circular economy for the entire ski industry, commit to lower-impact product design, and drive full decarbonization of the value chain.

“We see ourselves as holding both the responsibility and the opportunity to help lead meaningful action on sustainability, so that our customers can continue to enjoy winter sports now and in the future,” says **Wolfgang Mayrhofer**, President of Atomic.



# Working towards our future success: sustainability within the strategy

As a global group of iconic sports and outdoor brands, Amer Sports serves a wide range of sports, providing apparel, footwear, and equipment to people who want to enjoy an active lifestyle and connection to the outdoors. This all is inherently linked to sustainability, encompassing health, well-being, and nature.

Our sustainability strategy places a strong emphasis on creating a cleaner environment, mitigating global warming, promoting a circular economy, ensuring fair working conditions across our supply chain, fostering inclusion and diversity, and prioritizing human rights. Aligned with these principles, our primary focus is on elevating supply chain standards, respecting human rights, and promoting fair labor practices, employee engagement, well-being, and diversity, advancing the circular economy, achieving a net-zero climate impact, and thus ultimately elevating the world through sport. This strategy encompasses environmental, social, and governance aspects.

We are committed to sustainable growth and responsible business conduct, considering stakeholder perspectives, and continually seeking to improve our sustainability practices. We comply with applicable laws and regulations.

In 2023, Amer Sports conducted a double materiality assessment, identifying key topics such as own employees, responsible procurement and supply chain, climate change, circular economy, and business conduct. These material topics reflect our commitment to sustainability, driven by our purpose, values, and business strategy.

**We are committed to sustainable growth and responsible business conduct.**

## THINK BIGGER

We have a special role in enabling more sustainable lifestyles, mindful consumption, and the well-being of people. We know we both affect and are affected by society and the environment.

We are in an ideal position to drive change and be a positive force in the world.

## GO FURTHER

We want to make sustainability a competitive factor – to take on a greater perspective and even imagine the unimaginable.

This calls for a meaningful change in our mindset and in the way we do our business.

## BE BETTER

We continuously improve our actions and operations for greater impact and sustainability together with our brands, customers, partners, and global suppliers.

We support and encourage our brands to move ahead and realize their own sustainability ambitions.



# AMER SPORTS SUSTAINABILITY



Amer Sports' sustainability strategy is aligned with the United Nations Sustainable Development Goals (SDGs). We focus on the SDGs deemed most material to our business and our impacts.



# MAKING OUR BUSINESS A FORCE FOR GOOD: OUR SUSTAINABLE DEVELOPMENT GOALS



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

The United Nations Sustainable Development Goals (SDGs) provide a framework for companies to contribute to 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 impact. SDG 3 – Good health and well-being – aligns with our purpose of ‘Elevating the world through sport’ and highlights our potential for positive impact through our work to promote health and well-being through sports. SDG 8 supports fair

labor practices, SDG 12 encompasses sustainable consumption and production, and SDG 13 focuses on climate action.

### 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 and encourage people to enjoy sports. This goal aims to help people to live longer, healthier lives and enjoy better mental health and well-being.

By promoting healthy and active lifestyles, we can support everyone who loves sports in reaching their own wellness goals through products that fuel better performance and encourage people to have fun. Ensuring healthy lives and promoting the physical and mental 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, alongside full, productive employment, and decent work for all. We contribute to this goal by creating jobs and promoting economic growth in the communities we operate in. We support workers’ rights and ensure that all employees have access to fair and

decent working conditions that protect their human rights. 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 the 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 fighting climate change and mitigating its impacts. This includes reducing greenhouse gas emissions, increasing adaptation and resilience to the impacts of climate change, and strengthening education and awareness. We continuously strive to reduce the environmental impact of our Group’s operations and to reduce our carbon footprint.



# PROGRESS IN 2023

## Climate change

In the area of climate change, Amer Sports has prepared to submit its targets to the SBTi (Science Based Targets Initiative) for validation. For the area of circular economy, we have initiated our Circularity Policy, to be finalized in 2024, which will define our guidelines in the areas of ‘Input’, ‘Use more’, and ‘Responsible end’, as explained on [p. 52](#).

## Circularity

Atomic, one of our winter sports brands, arranged and hosted the first-ever Ski Industry Climate Summit, with participants including Salomon and Armada, fostering industry-wide collaboration to drive collective efforts to protect the environment and climate. We also have examples of established circular business models, such as ReBIRD™ by Arc'teryx and WearAgains by Peak Performance.

## Employee engagement survey and advances in fair labor practices

Human Resources re-established the employee engagement survey at the end of 2023. Our Supply Chain continued with vendor social and labor audits, aligned by the Fair Labor Association for further improvements in labor and working conditions.

## Group policies and frameworks

Amer Sports launched a comprehensive review of its sustainability-related group-wide policies. We completed a human rights impact assessment

to identify our company’s impacts and to further address human rights issues, enhance social responsibility, and contribute to sustainable and ethical business practices. We also set new group-wide frameworks for Diversity, Equity, and Inclusion (DE&I), and for Health and Safety (H&S).

## Global compact

Amer Sports joined the United Nations Global Compact, showing our commitment to sustainability, aligning more strongly with the United Nations Sustainable Development Goals (SDGs). We are also committed to reporting our progress through the Global Compact’s annual reporting.

## Training platform

In 2023, Amer Sports created a learning platform for corporate training, called the Amer Sports Learning Space, to ensure that all our employees know and understand our expectations. The training sessions held during the year include, for example, Code of Conduct, Ethical Policy, and Cybersecurity training.

Peak Performance WearAgains offers its customers a platform to sell and buy Peak Performance’s products peer-to-peer.





| Environmental                 | Targets                                                                                                                                                                                                                                           | 2023                                                      |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| Circular economy              |                                                                                                                                                                                                                                                   |                                                           |
| Materials and circular design | 100% of strategic <sup>1</sup> product categories to have a life cycle assessments <sup>2</sup> by the end of 2025                                                                                                                                | 48.2%                                                     |
|                               | 100% of priority materials (in weight) are preferred <sup>3</sup> / low impact materials by the end of 2030                                                                                                                                       | 21.3% <sup>4</sup>                                        |
|                               | Group-level and/or industry standard for hardgoods preferred / lower impact materials is defined by the end of 2024                                                                                                                               | ongoing                                                   |
|                               | 100% of products are designed against Amer Sports Circularity Policy by the end of 2030. Amer Sports Circularity Policy to be reviewed and aligned by the end of 2023                                                                             | Amer Sports Circularity Policy will be finalized in 2024. |
| Circular life                 | 70% of waste in own operations and at Tier 1 suppliers is recycled or reused by the end of 2030                                                                                                                                                   | Own operations: 67%<br>Tier 1: reporting starting in 2024 |
|                               | Tracking of product durability index is established and aligned with industry standard by the end of 2025                                                                                                                                         | Not started yet                                           |
|                               | Launch a circular business pilot offer either as a brand or as part of an Amer Sports Group initiative including repair, resale, sharing model, and take-back by the end of 2027                                                                  | 65%                                                       |
| Climate change                | Science-based targets                                                                                                                                                                                                                             |                                                           |
| Science-based 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), and expects to have its net-zero targets validated by the SBTi in 2024. | New target                                                |
| Renewable energy              | 100% electricity consumption in own operations produced with renewable energy by the end of 2027                                                                                                                                                  | 34%                                                       |
| Supply chain                  | 50% of Tier 1 & 2 purchase volume produced with renewable energy by the end of 2030                                                                                                                                                               | 8% (2022)                                                 |

<sup>1</sup> Key product categories that represent 90% of brand’s revenues in monetary value.  
<sup>2</sup> Life cycle assessment (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.  
<sup>4</sup> The reported data is calculated of recycled and other preferred materials from the apparel and footwear material data.

| Social                     | Targets                                                                                                                                                                                                    | 2023                                                                                                                                      |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Employees                  |                                                                                                                                                                                                            |                                                                                                                                           |
| Diversity                  | Up to 55% share of any gender in the workforce by the end of 2025                                                                                                                                          | 53.7%<br>(2022: 54.3% male)                                                                                                               |
|                            | Up to 60% share of any gender in managerial positions by the end of 2025                                                                                                                                   | 61%<br>(2022: 64% male)                                                                                                                   |
| Individual development     | >95% annual "Coaching for Success" completion rate by the end of 2025                                                                                                                                      | 94% (2022: 91%)                                                                                                                           |
| Supply chain               |                                                                                                                                                                                                            |                                                                                                                                           |
| Workers in the value 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                                                                         | Tier 1: 99% of our purchase volume of finished goods suppliers.<br>Tier 2: We will start reporting on nominated Tier 2 suppliers in 2024. |
|                            | 100% of our Tier 1 suppliers conduct social compliance training and annual audits reflecting FLA standards by the end of 2025                                                                              | 99%                                                                                                                                       |
|                            | 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                                                         | Tier 1: Grade A and B: 79%<br>Grades D and E, 9%<br>Tier 2: Scheduled to begin in 2024.                                                   |
| Governance                 | Targets                                                                                                                                                                                                    |                                                                                                                                           |
| Ethics                     | Bi-annual training on the Code of Conduct for all employees                                                                                                                                                | Employees trained for Code of Conduct: 94% (2022: 95%)                                                                                    |
|                            | 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 | ongoing                                                                                                                                   |

<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.



# A look forward to 2024

In a world marked by a sense of permanent crisis, we see it as important to hold fast to our strategy while keeping our ear on the ground, listening to our stakeholders, and being ready to take proactive measures and react to unexpected changes. Sustainability and continuous improvement are part of our company's culture, purpose, and values.

## Aligning with stakeholders

We welcome new stakeholder groups as we begin our journey as a listed company. Investors, ESG (Environmental, Social and Governance) analysts, and the media will bring us new expectations and requirements. We are committed to a transparent and efficient way of communicating with them and see our sustainability work as a value-adding part of our company's operations.

Participation in the UN Global Compact and WWF bring the views of different stakeholders – from consumers to the planet itself – into our continuous materiality and strategy assessment.

## Strengthening policies and due diligence framework

Renewing our Code of Conduct ensures compliance with stakeholder expectations. In addition, our Ethical Policy (Supplier Code of Conduct) will get a refresh, and we will add a Human Rights Policy, Circularity Policy, and Environmental Policy to help

**A stronger due diligence framework further improves processes through which we identify, prevent, mitigate, and account for how we address our actual and potential adverse impacts.**

our people understand our ways of working and bring structure to their activities.

A stronger risk management and due diligence framework further improves processes through which we identify, prevent, mitigate, and account for how we address our actual and potential adverse impacts. Although we have conducted robust work on health and safety in our factories and sites, implementing group-wide frameworks for health and safety, as well as diversity and inclusion, will further strengthen our operations.



Accelerating climate action

Amer Sports is committed to near- and long-term group-wide emissions reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). All our brands are committed to taking action and finding the levers to reduce our emissions while protecting our growth strategy.

Climate risk is part of the company-wide risk management framework and a standing item on the Risk and Ethics Committee’s agenda.

In 2024, we will conduct a climate scenario analysis in alignment with the Task Force on Climate-Related Financial Disclosure’s (TCFD) recommendations to identify potential financial impacts, risks, and opportunities in different scenarios to inform our strategy process. The TCFD’s framework is an integral part of risk management.

To ensure rapid and coordinated action across our company, we will put a strategic climate program in place.

Creating targets and action plans for nature and water

While biodiversity is not among the most material topics for us (as determined by our 2023 double materiality assessment), we have acknowledged that its importance will increase over time. We will work to identify our current state and acknowledge that finding the areas where we can have an impact are the first steps towards creating meaningful action plans.

Building a sustainability culture

In alignment with our purpose and values and recognizing the importance of sustained internal communication on sustainability, we are set to implement a comprehensive training program. Broad training on sustainability will be recommended for all employees, supplemented by more targeted training modules on specific topics such as circularity and human rights.

Strengthening our positive impact to promote physical activity

Amer Sports joined the World Federation of Sporting Goods Industries (WFSGI), demonstrating our shared dedication to advancing global well-being through sports. In collaboration with the World Health Organization (WHO), WFSGI supports initiatives to enhance physical activity and community sports participation. According to the WHO more than 80% of adolescents and 28% of adults fail to meet its recommended guidelines for physical activity.

Core to its new strategic plan, the WFSGI and WHO will develop programs and policies to promote physical activity. The key priorities of the new WFSGI strategic plan include enabling sustainable business, influencing activity, facilitating and promoting free and fair trade, and supporting the transition in a changing world. With the renewal of its strategic plan, the WFSGI welcomed new board members, one of them being Michael Hauge Sørensen, Chief Operating Officer of Amer Sports.





# 02 HOW WE MANAGE SUSTAINABILITY

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# Sustainability governance

Amer Sports’ sustainability strategy is based on the idea of continuous improvement, transparency, and accountability. To ensure the successful implementation of the sustainability strategy, we have a clear structure for our sustainability governance in place.

Our sustainability governance approach supports our leadership in accelerating sustainability actions in the defined key topics, and in tight alignment with the company’s overall strategy. This approach lays a solid foundation for a process that considers the economic, social, and environmental impacts of our decision-making, and for aligning those decisions with our sustainability targets.

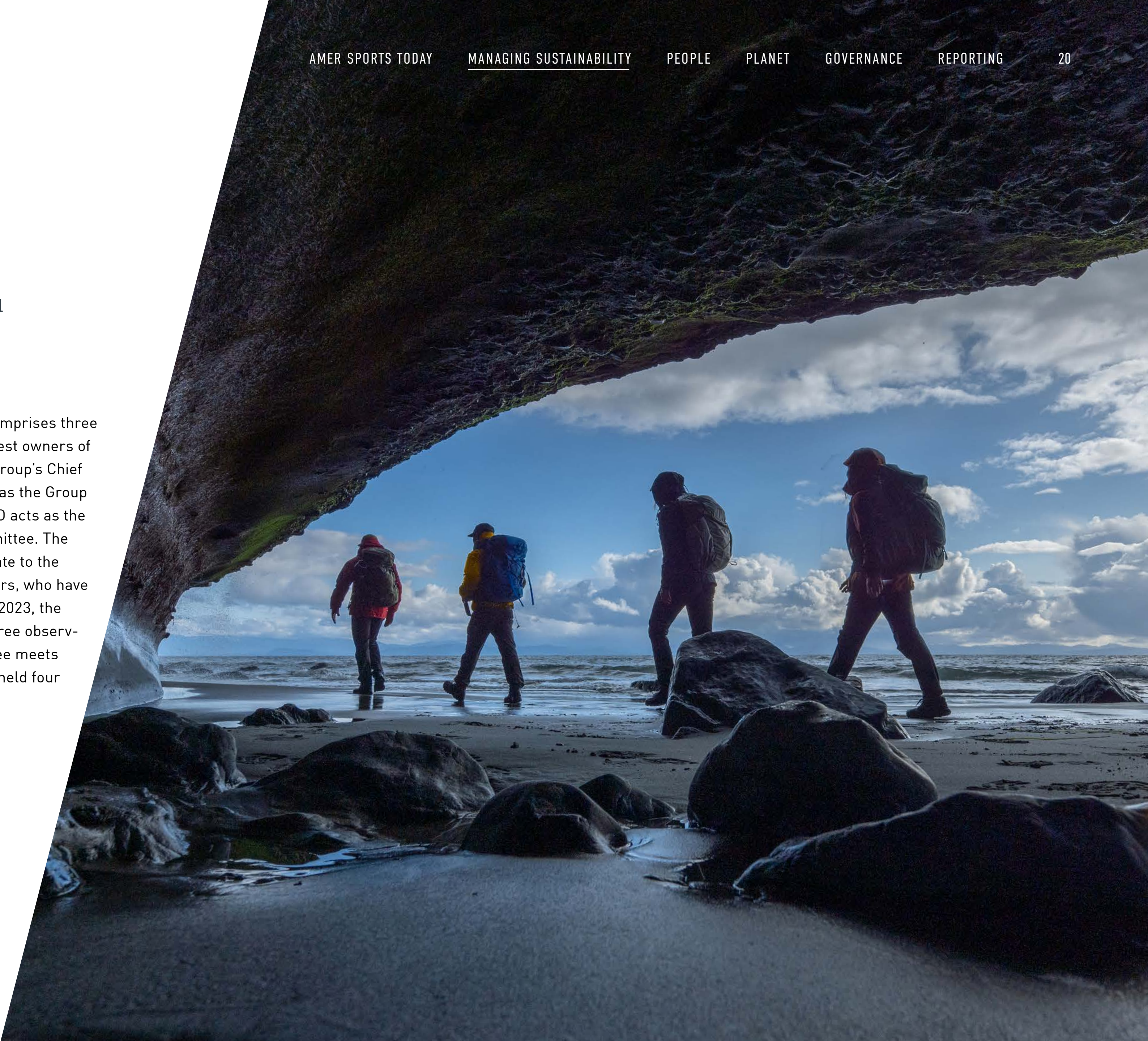
### Sustainability Committee

Our commitment to sustainability starts at the Board of Directors, which supports our sustainability journey and helps us to 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 the right governance for other governing bodies and initiative teams to fulfill these commitments.

The Sustainability Committee comprises three members, appointed by the largest owners of the company and Amer Sports Group’s Chief Operating Officer (COO), as well as 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. In 2023, the Sustainability Committee had three observers. The Sustainability Committee meets at least four times per year and held four meetings in 2023.

**Our sustainability governance approach supports our leadership in accelerating sustainability actions.**





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

The Sustainability Committee reviews sustainability-related policies, relevant filings and communications, including the sustainability report, which is subsequently 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. As of February 1, 2024, Amer Sports’ stock was officially listed on the New York Stock Exchange under the symbol “AS”. From 2024 onwards the Nominating and Corporate Governance Committee reviews our Sustainability Report, and the Board of Directors approves the report.

Executive Committee and Executive Board

According to our corporate governance structure, the Executive Committee is responsible for the executive management of Amer Sports Group and for leading the Group’s operations. It consists of the Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, and in 2023 was expanded to include the presidents/CEOs of our three core brands – Arc’teryx, Salomon, and Wilson – as well as the Chief Strategy Officer of Amer Sports.

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 operation 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. It supervises the implementation of the sustainability strategy, monitors performance and reporting, and manages resource allocations for both 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 significant role in supporting the Amer Sports Growth Strategy and ensures that it is implemented in a sustainable way across the Group. The Sustainability Team protects the long-term value of Amer Sports by understanding the company’s role in society and providing input and – where required – challenging the strategy. The Sustainability Team implements the sustainability strategy and drives its material topics together with the brands and key functions. The Group Sustainability team is led by the Vice President of Sustainability.

The team works on an ongoing basis together with the key brands, such as Arc’teryx, Salomon, Wilson, Peak Performance, and Atomic, and with the key functions, such as Supply Chain, Human Resources, Legal, and Communications. The largest brands have dedicated sustainability teams, and key functions have their own designated sustainability experts 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 regular updates and reports 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 material topic, as illustrated in the double materiality matrix.

Risk management system

Sustainability-driven risks are assessed as part of the Amer Sports risk management system and in the Double Materiality Assessment and Human Rights Impact Assessment (HRIA). The risk management includes identification, current mitigating actions, and additional actions where needed. (See more about the risk management system on [p. 24](#)).

Due diligence framework

Amer Sports employs a set of policies, guidelines, and procedures to identify, prevent, and mitigate actual and potential impacts while managing environmental, social, and governance (ESG) risks and

Sustainability governance

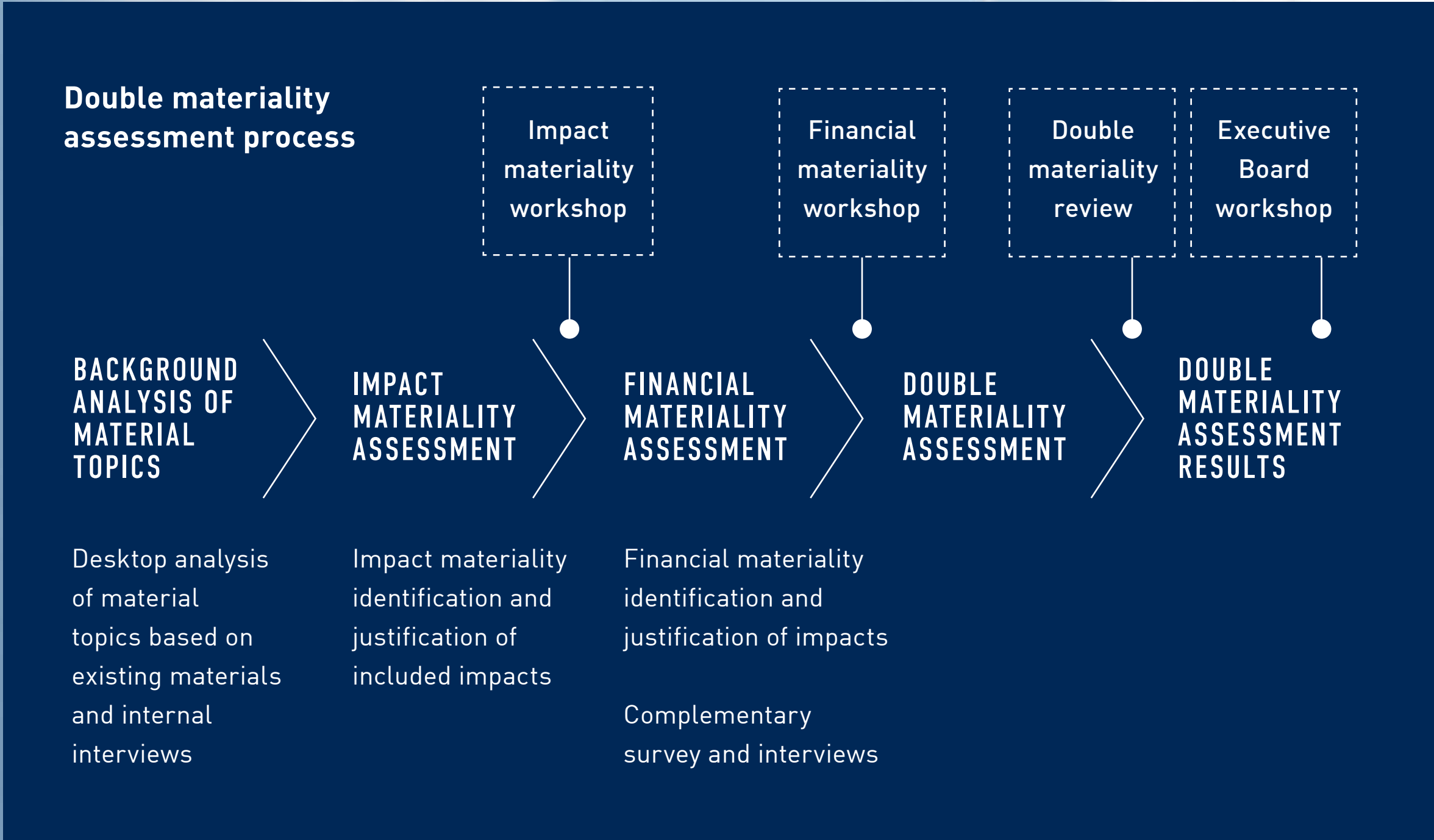


opportunities in both operations and supply chains. These include a double materiality assessment, a risk management system, the Social Vendor Audit program with its associated policies, and the Human Rights Impact Assessment. These tools empower us to make informed decisions on sustainability initiatives, ensuring alignment with the overall strategy.

In 2024, we will enhance our current work processes and adopt a more systematic approach to group-wide and continuous due diligence. To achieve this, we will form a project team comprising members from the Group Sustainability Team, Sourcing, Risk Management, Legal, and Human Resources. This team will dedicate its efforts towards developing a comprehensive due diligence framework at the group level.



” The objective of the Amer Sports materiality assessment was to identify and prioritize material sustainability topics.



# Double materiality assessment – material topics

Amer Sports conducted a double materiality assessment, driven by our purpose, values, and business strategy. Double materiality is also introduced as part of the European Union’s Corporate Sustainability Reporting Directive (CSRD).

## Objective and scope of the double materiality assessment

The objective of the Amer Sports materiality assessment was to identify and prioritize material sustainability topics. This involved evaluating environmental and social sustainability impacts, risks, and opportunities of the business. The goal was to create insights to steer actions for future success, including aligning business strategies, targets, and governance accordingly.

The assessment covered the entire Amer Sports value chain, spanning both our own activities and those in the upstream and downstream segments of the value chain.

The assessment included two perspectives – impact materiality and financial materiality:

- **Impact materiality:** What impacts does our business have on people and the environment?
- **Financial materiality:** What are the Environmental, Social, and Governance (ESG)-related business risks and opportunities that have a financial impact on our business?

Our double materiality assessment considered both negative and positive impacts, actual and potential. This encompassed the scale, scope, and likelihood of risks and opportunities, including an evaluation of the likelihood of occurrence and the size of potential financial effects associated with business risks and opportunities.

## The Amer Sports double materiality process

The process started with a background analysis of material topics, based on existing materials. This was followed by the interviews and survey of internal stakeholders from Amer Sports key functions and brands, and Group Sustainability team. External stakeholders were engaged by selected customers’ interviews. Impact and financial materiality assessments were conducted in workshops with the Executive Board, including brand and function leads. The findings were then summarized, reviewed, and validated with the Amer Sports Executive Board.



Key findings

In the double materiality assessment, all top-ics across environmental, social, and governance domains were assessed to be material to Amer Sports’ business.

Our double materiality assessment revealed a clear set of highest priority sustainability topics.

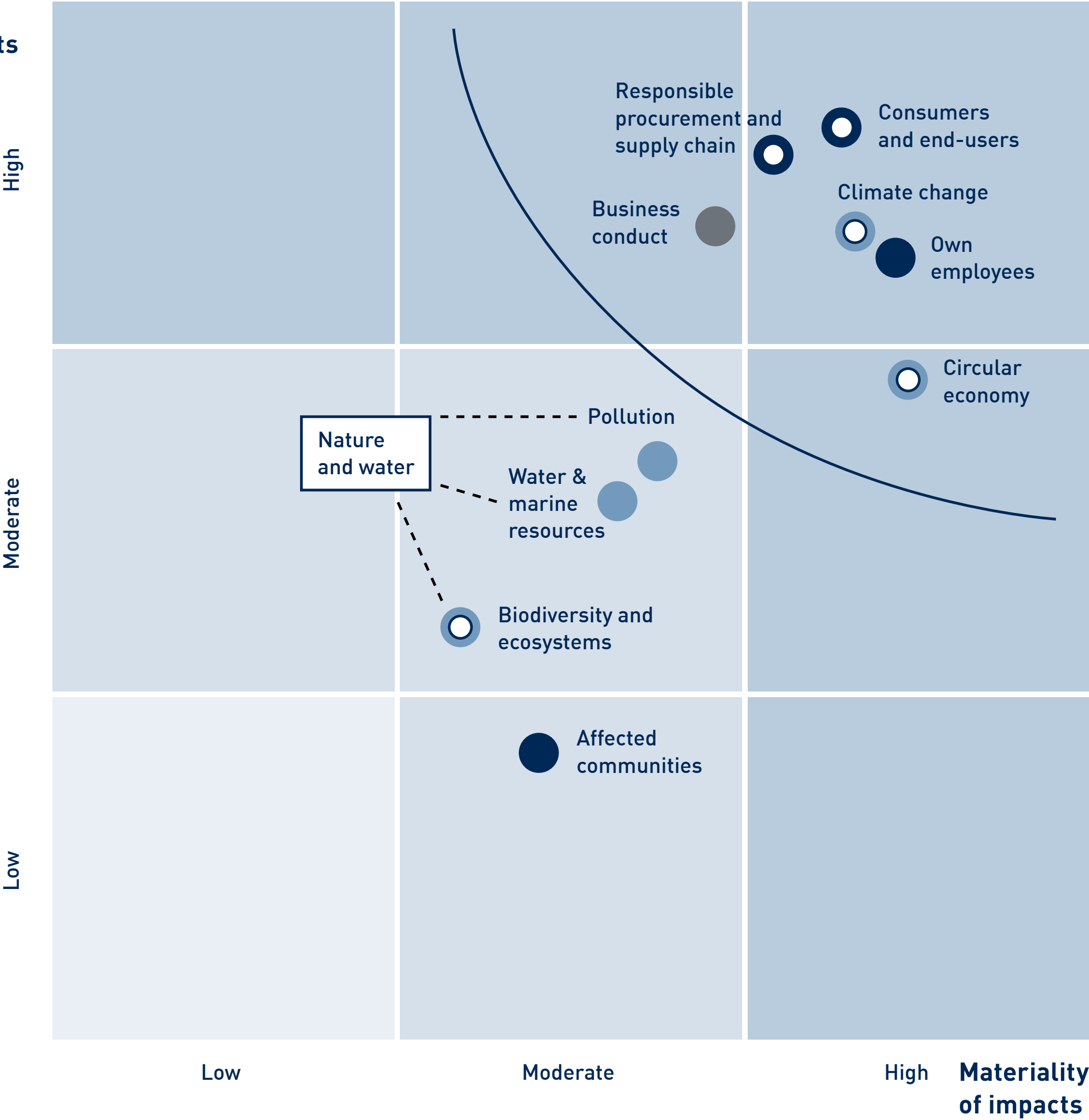
In the long-term, Consumers and end users, Responsible procurement and supply chain, Climate change, Circular economy, and Biodiversity are expected to further increase in priority. Currently, the prioritization of Biodiversity is moderate, and it is explored as part of the Nature and water topic, which also includes Pollution, as well as Water and marine resources.

Topics and terminology in the double materiality matrix

| CSRD double materiality topic                                          | Amer Sports topic                        | Sub-topics                                                                            |
|------------------------------------------------------------------------|------------------------------------------|---------------------------------------------------------------------------------------|
| Workers in the value chain                                             | Responsible procurement and supply chain | Human rights, labour rights                                                           |
| Own workforce                                                          | Own employees                            | Employee engagement, Diversity, equity and Inclusion, Health and Safety               |
|                                                                        | Climate change                           | Scope 1, 2 and 3                                                                      |
| Resource use and circular economy                                      | Circular economy                         | ‘Input’, ‘Use more’, and ‘Responsible end’                                            |
| Biodiversity and ecosystems<br>Water and marine resources<br>Pollution | Nature and water                         |                                                                                       |
|                                                                        | Business conduct                         | Ethics and compliance, Anti-bribery and anti-corruption, Whistleblowing, Human rights |
|                                                                        | Consumers and end-users                  | Privacy, Responsible marketing and communications, Product compliance                 |
|                                                                        | Affected communities                     |                                                                                       |

- Environment
- Social
- Governance
- Topic materiality increases in significance in the long-term

Materiality of financial effects





**Changes compared to the previous materiality assessment**

The double materiality assessment priorities were largely aligned with our previous assessment conducted in 2022, which evaluated the internal and external stakeholder relevance of sustainability themes. Key differences are as follows: Pollution and Consumers and end users were introduced as new topics in 2023. The evaluation of the Affected communities topic was complemented in 2023 to include communities’ rights, and – due to the change in assessment scope – comparison against the previous stakeholder assessment is difficult. The third change concerned Resource use and circular economy, which has been assigned a lower priority in the mid-term compared to 2022, but similar in the long-term.

**Balancing people, planet, and performance**

The Amer Sports double materiality assessment identified key drivers in our value chain – upstream and downstream – covering impact, risks, and opportunities. In 2023, we have explored these drivers of material topics, as shown in the Double Materiality Matrix, such as Climate change, Circular economy, Own employees, Responsible procurement and supply chain, and Business conduct. Consumers and end users will be a particular focus area in 2024.

**Human rights impact assessment (HRIA)**

In 2023, Amer Sports conducted a human rights impact assessment (HRIA) and gap analysis to identify the most salient human rights impacts of Amer

Sports, assess how these impacts are currently managed, and determine how to further improve our approach to human rights to prevent and mitigate any risks. Many of these impacts are found within Amer Sports’ supply chain and are systemic across the sector. (See on [p. 27](#) about HRIA).

Sustainability-driven risks are assessed as part of Amer Sports’ risk management system and processes to create risk impact controls.

**Risk Management system**

The Executive Board is responsible for establishing a risk and opportunity management system that ensures the comprehensive and consistent management of all material risks and opportunities. The Risk Management function governs, operates, and develops the company’s risk management system and is the owner of the centrally managed risk management process, on behalf of the Executive Board.

Amer Sports’ risk management system applies the enterprise risk management framework published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), which focuses on the identification, assessment, handling, reporting, and monitoring of risks. The company-wide 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, compliance, and regulatory risks, such as corporate social responsibility risks, health, safety, and environmental risks.

The Amer Sports Risk Committee is responsible for monitoring the effectiveness of the risk management system. The Risk Committee has a broad spectrum of members from brands and functions, which ensures efficient cross-collaboration in risk management topics and activities. Risk reporting is integrated into the annual meeting cycle of the Board of Directors, and the review is regularly reported to the Board of Directors’ Audit Committee.

” Sustainability-driven risks are assessed as part of Amer Sports’ risk management system and processes to create risk impact controls.





# Key policies that guide our sustainability

Our policies and policy commitments play a significant role in steering Amer Sports Group's conduct towards more sustainable practices and in implementing our sustainability strategy. 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.

## United Nations Global Compact

In 2023, Amer Sports joined the UN Global Compact to demonstrate our commitment to sustainability and support our work on our UN Sustainable Development Goals (SDGs), adopted in 2022. Through the UN Global Compact, we can access resources and tools that help us improve our sustainability performance and build relationships with other companies and stakeholders who share our commitment to sustainability.

**Through the UN Global Compact, we can access resources and tools that help us improve our sustainability performance.**

The UN Global Compact is a voluntary initiative based on ten principles derived from international declarations requiring companies to meet fundamental responsibilities in human rights, labor, the environment, and anti-corruption. Through implementing these ten principles in practice, companies can meet their sustainability obligations and have a long-term, positive impact on their communities and the wider world.



Sustainability-related policies and frameworks

| Material topic                           | Related policy                                                 | Purpose of the policy                                                                                                                                                                        | Actions taken                                                                                  |
|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| Business conduct                         | <a href="#">Code of Conduct</a> (updated 2023)                 | Defines the major principles of our business conduct, including key ethical principles for Amer Sports Group and its own employees, including expectations toward all our business partners. | See <a href="#">p. 59</a> about ‘Putting corporate ethics into practice’                       |
|                                          | <a href="#">Anti-bribery and Anti-corruption policy</a>        | Defines our zero tolerance for fraud, bribery, and corruption in any form.                                                                                                                   |                                                                                                |
|                                          | <a href="#">Whistleblowing Policy</a>                          | Ensures compliance with the EU Whistleblowing Directive.                                                                                                                                     |                                                                                                |
| Responsible procurement and supply chain | Human Rights Policy (2024)                                     | Sets out human rights commitments relating to all people throughout our value chain.                                                                                                         | See <a href="#">p. 24</a> about ‘Human Rights Policy and human rights impact assessment’       |
|                                          | <a href="#">Ethical Policy</a>                                 | Sets the core values of our operations covering the whole supply chain with regards to human rights and labor standards.                                                                     | See <a href="#">p. 39</a> about ‘Supply chain and workers in the value chain’                  |
|                                          | <a href="#">Social and Environmental Compliance Benchmarks</a> | Further guidance on how employers comply with Amer Sports’ standards, ensured by audit program.                                                                                              |                                                                                                |
|                                          | <a href="#">Material Compliance Policy</a>                     | Expectations and requirements for materials, acceptable verification methods, restricted chemical substances.                                                                                |                                                                                                |
| Climate change                           | Environmental policy (2024)                                    | Defines the key principles and commitments to environmental sustainability, including climate, nature, and water.                                                                            | More in 2024                                                                                   |
| Own employees                            | Health and Safety Framework                                    | Sets common standards about health and safety practices and measures.                                                                                                                        | See <a href="#">p. 33</a> about ‘Own employees’                                                |
|                                          | Diversity, Equity, and Inclusion (DE&I) Framework              | Defines common standards on diversity, equity, and inclusion topics.                                                                                                                         |                                                                                                |
| Circular economy                         | Circularity Policy (2024)                                      | Defines our ways to resource use, design for sustainability, use of plastics and packaging.                                                                                                  | More in 2024                                                                                   |
| Consumers and end-users                  | <a href="#">Privacy Policy</a>                                 | Data privacy and protection to ensure that all data processed, managed, and stored by Amer Sports is protected and secured.                                                                  | See <a href="#">p. 59</a> about ‘Putting corporate ethics into practice’                       |
|                                          | Responsible Marketing and Communication Policy (2024)          | Sets the key principles on responsible marketing and communication practices.                                                                                                                | More in 2024                                                                                   |
|                                          | Product Compliance Framework (2024)                            | Forms a structured set of guidelines, resources, and practices to aggregate, harmonize, and integrate compliance requirements.                                                               | Further develop and improve the existing guidelines to meet upcoming regulations. More in 2024 |

Creating the Amer Sports sustainability policy framework

In 2023, we initiated a comprehensive review of our group-wide policies, aiming to align each policy with our material topics. This ensures that there is a corresponding policy for each material topic, clearly outlining our commitments and offering expectations and guidance on the respective subjects.

We initiated the development of new policies and frameworks, including our Human Rights Policy, Health and Safety Framework, and our Diversity, Equity, and Inclusion Framework. Our focus for 2024 will shift towards implementing the Circularity Policy, Product Compliance Policy, Environmental Policy, and the Responsible Marketing and Communication Policy.

Human Rights Policy

In 2023, Amer Sports started preparing its Human Rights Policy. Amer Sports is committed to operating responsibly in all areas of our business. The Amer Sports Human Rights Policy expands on the human rights commitment outlined in the Amer Sports Code of Conduct, providing additional commitments as well as details of how this is implemented across Amer Sports and our brands. This policy applies to all Amer Sports Group entities worldwide, guiding the actions of our employees and all individuals working on our behalf.

The Human Rights Policy is crucial to fulfilling the requirements set forth in the UN Guiding Principles on Business and Human Rights and the

Amer Sports is committed to operating responsibly in all areas of our business.

OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The development of the policy was informed by a human rights impact assessment (HRIA) conducted by a third party, incorporating input from internal and external stakeholders (read more on [p. 27](#)).

The Human Rights Policy covers, among other aspects, the human rights risks and impacts identified as most salient, along with governance and implementation measures. When applicable, the policy references other Amer Sports policies and processes that outline additional detailed commitments, standards, and processes. The Amer Sports’ Executive Committee bears accountability for upholding this Human Rights Policy and undertakes regular approval and review processes.

The policy sets out Amer Sports’ human rights commitments relating to workers, including employees, contractors, athletes, franchise



workers, and workers in our supply chain. These commitments cover:

- Diversity, inclusion, and equal opportunity
- Discrimination
- Health, safety, and well-being
- Child labor
- Forced labor
- Freedom of association and collective bargaining
- Compensation and benefits
- Product safety
- Child safeguarding for children involved in our sponsorship activities, events, and community initiatives
- Responsible marketing
- Privacy
- Corruption
- Environment

These human rights commitments are supported through several implementation measures, such as due diligence processes, stakeholder engagement and communication, and grievance mechanisms.

**Human rights impact assessment (HRIA)**

In 2023, Amer Sports conducted a human rights impact assessment (HRIA) and gap analysis, commissioning an expert business and human rights consultancy for this purpose. The objectives of the assessment were to identify the most salient human rights impacts of Amer Sports, assess how these impacts are currently managed, and receive recommendations on how to further improve our approach to human rights to prevent and mitigate any risks.

The HRIA included a gap analysis which covered our Group activities and our five largest brands – Arc'teryx, Salomon, Wilson, Peak Performance, and Atomic – emphasizing our commitment to driving this important effort. The HRIA considered potential and actual human rights impacts across Amer Sports' entire value chain, encompassing sourcing, own operations and employees, products, retail, marketing, and sponsorships, as well as the communities where the company operates.

Through consultation with internal and external stakeholders, and by applying the methodology of the UN Guiding Principles on Business and Human Rights (UNGPR) that considers the severity (scope, scale, and remediability) and likelihood of actual and potential human rights impacts, the HRIA identified Amer Sports' most salient human rights impacts as:

- Health, safety, and well-being
- Child labor
- Impacts on rights from operating, sourcing, and selling products in conflict-affected and high-risk countries
- Product safety
- Discrimination and diversity, equity, and inclusion (DEI)
- Working hours
- Pay and compensation
- Freedom of association and collective bargaining
- Access to effective remedy
- Forced labor
- Child safeguarding

Many of these impacts are found within Amer Sports' supply chain and are systemic for the sector. The gap analysis found Amer Sports' social compliance program in this area to be robust, with plans for continuous improvement, including tackling certain specific, sector-wide issues with our key partners. The HRIA and gap analysis also identified good practices within the Group that will provide opportunities for brands to collaborate and learn from each other.

Over the next year, Amer Sports will be building a roadmap and targets based on the HRIA's observations and recommendations. Our initial focus will be on recommendations that relate to our most salient human rights impacts and how to further strengthen our overall human rights governance. One of the immediate actions Amer Sports has taken since the HRIA is to articulate our commitment to human rights across our value chain through a dedicated human rights policy, as explained on [p. 26](#).

ADHERING TO SUSTAINABILITY STANDARDS

**Global Reporting Initiative (GRI)**

The Sustainability Report is aligned with reference to the Global Reporting Initiative (GRI) guidelines, including the GRI index from the 2022 reporting cycle onwards. In the 2023 Sustainability Report, we have added additional indicators compared to

the previous year's report. The full list of indicators can be found in the GRI index list at the end of this report.

**Greenhouse Gas Protocol**

In our climate reporting, the emissions calculation methodology used 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, the Amer Sports Sustainability Report provides an overview of the Group's sustainability areas and actions as defined in the materiality assessment, and explains its activities and progress on key topics, including environmental, social, and governance related areas. The Amer Sports Sustainability Report is published annually and approved by the Board of Directors. Amer Sports will continue aligning with and preparing for the relevant regulations that apply to sustainability reporting in 2024.



# 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), providing examples of how we engage with them.

In 2024, we will have new stakeholder groups as we begin our journey as a listed company. Investors, ESG analysts, and the media, among others, will bring new expectations and requirements.

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

The Amer Sports Sustainability Report and sustainability section at [www.amersports.com](http://www.amersports.com) function as comprehensive platforms that serve the diverse needs of all stakeholder groups, providing transparent and accessible information on environmental, social, and governance practices.

| 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, suppliers, group or brand-related sustainability issues, customer requirements, and expectations on sustainability.                                                  | <ul style="list-style-type: none"><li>• Amer Sports’ sustainability strategy covers social, environmental, and governance topics and relevant targets.</li><li>• Brands’ activities and sustainability initiatives.</li><li>• Amer Sports’ double materiality assessment guides sustainability work and understanding of the interaction between outward impacts and the inward dependencies of our business model.</li><li>• Human rights impact assessment.</li><li>• Global Compact commitment.</li><li>• Several partnerships to cooperate on specific issues and ensure active engagement in material topics.</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, suppliers, group or brand or category-related sustainability issues, consumer expectations on sustainability.                                                        | <ul style="list-style-type: none"><li>• Amer Sports’ sustainability strategy covers social, environmental, and governance topics and relevant targets.</li><li>• Amer Sports’ double materiality assessment guides sustainability work and understanding of the interaction between outward impacts and the inward dependencies of our business model.</li><li>• Human rights impact assessment.</li><li>• Brands’ activities and sustainability initiatives.</li><li>• Information sharing through active brand-level sustainability communications and the Amer Sports Sustainability Report.</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’ sustainability strategy covers social, environmental, and governance topics and relevant targets.</li><li>• Amer Sports’ and brands’ employee engagement surveys.</li><li>• “Coaching for success” process which provides a channel for conversation on employee topics.</li><li>• Amer Sports’ purpose and values. A renewal project with broad employee participation in its design, and roll-out that took place in 2023.</li><li>• Human rights impact assessment.</li><li>• Amer Sports Learning Space for mandatory group-level, e.g. Code of Conduct, Ethical Policy, Competition Law, and Data Privacy 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></ul> |



| Stakeholder group                     | Engagement activities                                                                                                                                                                                                                                                                                         | Identified issues                                                                                                                                                                            | Actions and responses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Suppliers                             | <ul style="list-style-type: none"><li>• Daily contacts 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>• Amer Sports’ sustainability strategy covers social, environmental and governance topics and relevant targets.</li><li>• Participation in the Fair Labor Association and cooperation with selected non-governmental organizations to continuously improve working conditions in our 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>• Training for suppliers on selected topics. Several policies to direct cooperation with suppliers: Ethical Policy, Material Compliance Policy, Social and Environmental Compliance Benchmarks.</li><li>• Several policies to direct cooperation with suppliers: Ethical Policy, Material Compliance Policy, Social and Environmental Compliance Benchmarks.</li><li>• Ethical Policy and Responsible Purchasing Policy training for Amer Sports employees to raise awareness of the topic within the company.ESG roadshow for carriers to increase mutual understanding on sustainability expectations.</li></ul> |
| Regulators                            | <ul style="list-style-type: none"><li>• Regular contacts with the relevant 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 covers social, environmental, and governance topics and relevant targets.</li><li>• Brands’ activities and sustainability initiatives.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Non-governmental organizations (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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



Participation

Amer Sports and its brands cooperate with several organizations to address sustainability issues in specific areas such as human rights, working conditions, and different environmental or product-related topics. These engagements guide and drive our sustainability efforts in social and environmental areas, offering standards, collaboration opportunities, and knowledge sharing on topics we consider important.

This list focuses on significant group-level areas of engagement applicable to our brands.

| Name of organization                                      | Purpose of engagement                                                                                                                                                                                                                                                 | Focus area                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Global Compact                                            | Communication on Progress (COP) is a key component of our commitment to the UN Global Compact (annual report).                                                                                                                                                        | Internal information sharing and strengthening relationships with stakeholders.                                                                                                                                                                                                                                                                                                                     |
| World Wildlife Fund (WWF)                                 | Find further sustainable ways to manage our natural resources, understand biodiversity, work together to transform our actions, behaviors and attitudes towards the environment.                                                                                      | Climate, nature, water, and biodiversity.                                                                                                                                                                                                                                                                                                                                                           |
| World Federation of Sporting Goods Industry (WFSGI)       | Collaborate with industry peers to find common solutions on non-competitive issues, engage with industry leaders, engage and influence the industry direction, stay informed about the trends and news.                                                               | Promoting innovation, physical activity, free trade, and ethical and sustainable business practices. The Amer Sports Chief Operating Officer Michael Hauge Sørensen is a member of the WFSGI Board.                                                                                                                                                                                                 |
| American Apparel & Footwear Association (AAFA)            | AAFA is an industry association which represents apparel and footwear and other sewn products companies, and their suppliers which compete in the global market.                                                                                                      | Public policy voice driving progress on brand protection, supply chain and sourcing, and trade, logistics, and manufacturing.                                                                                                                                                                                                                                                                       |
| Fair Labor Association (FLA)                              | As a participating company in the FLA, Amer Sports is committed to FLA's 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 incl. the Higg Facility Environmental Module (FEM), a sustainability assessment tool that standardizes how facilities measure and evaluate their environmental performance. Other examples include the Higg Index Facility Social Labor Module (FSLM), Product Module (PM), and the Material Sustainability Index (MSI). |
| 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 solutions 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 the cooperation of sporting goods companies on shared interests in, e.g., trade, sustainability, and product compliance.                                                                                                                                                                                                                                                           |
| Zero Discharge of Hazardous Chemicals (ZDHC)              | ZDHC is a multi-stakeholder organization, which has members from brands, suppliers, chemical suppliers, and different solutions providers that run the Roadmap to Zero Programme in the fashion industry to eliminate harmful chemicals from the global supply chain. | The target is to eliminate harmful chemicals from the global supply chain by building the foundation for more sustainable manufacturing to protect workers, consumers, and our planet's ecosystems.                                                                                                                                                                                                 |



# 03 HOW WE LOOK AFTER PEOPLE

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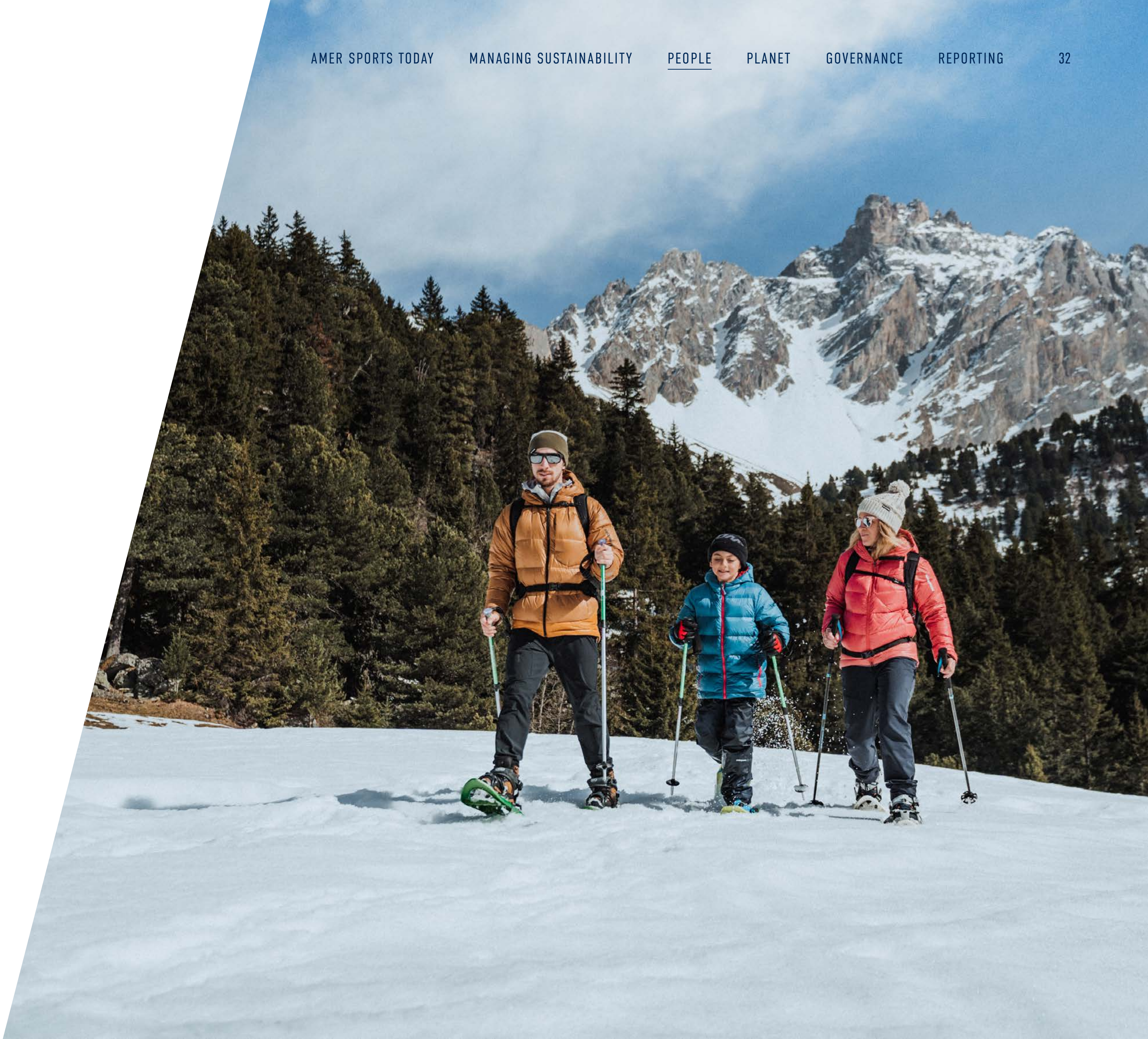
# A focus on people

Amer Sports employs approximately 11,400 people of many different nationalities and cultures and operates in 41 countries. The roles of our personnel are broadly divided into different functions in offices, retail, manufacturing, and warehousing.

Our company’s extensive supply chain expands the number of workers under our indirect influence. We expect our entire 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.

”  
We are committed  
to being an ethical  
workplace and  
community.





## OWN EMPLOYEES

# People vision

Our people vision 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.

We actively advance our diversity, equity, and inclusion and ensure that every individual can work in a healthy and safe environment without the risk of injury, ill health, harassment, or discrimination.

The progress of our people vision is systematically tracked through a common Human Resources (HR) KPI dashboard that we review regularly and take action on.

## Opportunities for growth and development

We are committed to providing ongoing employee development to strengthen our company's strategic capability to succeed. We have made significant investments, including the global learning management system, Amer Sports Learning Space, which was implemented in 2023 to support both group-level and business-specific

”

**A passionate  
and performance-  
driven culture  
is our strength.**

learning solutions. We run and monitor our group-level mandatory training through the new learning platform and in-class training, ensuring ethical business practices and compliance with laws and regulations.



Coaching for Success, the performance management process of Amer Sports, cascades our strategy across the organization and our employees. This process gives employees the opportunity to have one-to-one performance and development discussions with their manager and next-level manager, encouraging ongoing feedback and dialogue. In 2023, the Coaching for Success completion rate was 94% (2022: 91%).

**Safeguarding employee engagement and well-being**

At Amer Sports, we believe that engagement needs to be built on a strong understanding of and commitment to our shared purpose and values. During 2023, we launched a state-of-the-art employee engagement survey platform, which allows us to regularly and flexibly survey engagement, understand the gaps, and address them in a systematic way based on scientifically-tested drivers of engagement.

Amer Sports has also created the Future Work framework, which enables employees in office-based roles to choose flexible work arrangements. A balance of remote working and regular, in-person interaction at our office hubs is seen as important to maintaining a strong community and enabling well-being. We continue to evolve the Future Work concept based on our experience and evolution in the marketplace.

”

We believe that engagement needs to be built on a strong understanding of and commitment to our shared purpose and values.





# 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, before then developing and elevating those further.

Through surveys, dialogues, and workshops, we collaborated with hundreds of colleagues globally to better understand how our strategy, our operating model, and our purpose and values all come together. The Executive Board approved the final wording, resulting in an aspirational vision embraced by all.

**Our renewed purpose**

‘Elevating the world through sport – from courts to slopes, from cities to mountains, and everywhere in between, we inspire people to explore and experience the joy of sports, and lead better, healthier lives.’



Always authentic



Better together



Committed to impact



Driven to excellence



# Taking action on diversity, equity, and inclusion

In 2023, we agreed on a common DE&I framework for Amer Sports to further develop diversity, equal opportunities, and inclusion. This is because we value different perspectives – they make us more creative and innovative, contributing to our competitiveness and growth.

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

In 2024, our employee engagement survey platform will enable us to expand the global tracking of our DE&I KPIs.

Own employees were identified as material topics in the Amer Sports double materiality assessment (see [p. 22](#)). In 2023, Amer Sports conducted a human rights Impact assessment (HRIA), leading to the development of a comprehensive group-wide Human Rights Policy for the entire value chain, encompassing our own personnel. We also established group-level frameworks for diversity,

”

There is positive development regarding gender balance among our people managers.

equity, and inclusion, as well as health and safety, fostering a consistent approach to health and safety management for the equitable treatment of all employees.



# The distribution of our global workforce

### Employees by gender

|                       | 2023   | %    | 2022   | %    | 2021  | %    |
|-----------------------|--------|------|--------|------|-------|------|
| Male                  | 6,153  | 53.7 | 5,561  | 54.3 | 4,929 | 55.7 |
| Female                | 5,301  | 46.2 | 4,680  | 45.7 | 3,915 | 44.3 |
| Non-binary            | 9      | 0.1  |        |      |       |      |
| Personnel at year end | 11,463 |      | 10,241 |      | 8,844 |      |

### Employees by age group

|               |      | 2023  |        |      | 2022  |        |      | 2021  |        |
|---------------|------|-------|--------|------|-------|--------|------|-------|--------|
|               | %    | Male  | Female | %    | Male  | Female | %    | Male  | Female |
| 17 and under* | 0.4  | 34    | 14     | 0.5  | 30    | 17     | 0.3  | 14    | 14     |
| 18–25 years   | 15.2 | 993   | 750    | 14.5 | 850   | 640    | 13.7 | 687   | 525    |
| 26–35 years   | 31.5 | 1,899 | 1,707  | 30.1 | 1,652 | 1,434  | 30.9 | 1,462 | 1,269  |
| 36–45 years   | 24.4 | 1,503 | 1,294  | 24.9 | 1,404 | 1,146  | 25.8 | 1,284 | 995    |
| 46–55 years   | 17.6 | 1,033 | 983    | 18.7 | 992   | 928    | 18.0 | 897   | 694    |
| Over 55 years | 10.9 | 691   | 553    | 11.2 | 633   | 515    | 11.3 | 585   | 418    |

\* Apprentices etc.

### Attrition of employees

|                  | 2023  | 2022  | 2021  |
|------------------|-------|-------|-------|
| Attrition total* | 1,141 | 1,277 | 1,060 |
| Attrition %      | 10    | 12    | 12    |

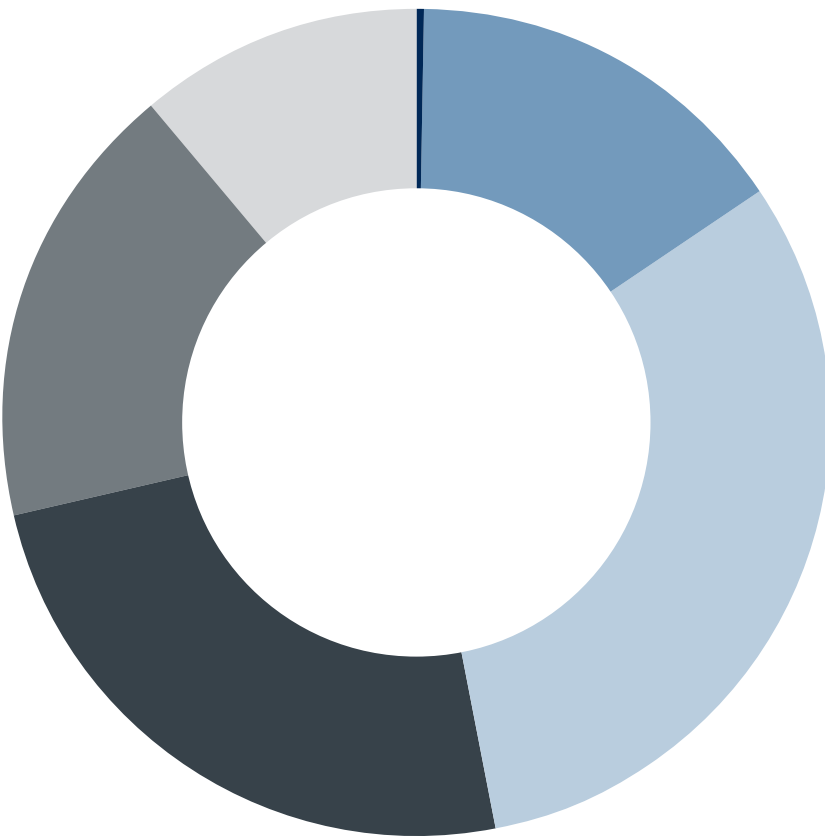
\* Voluntary attrition excluding operative employee types and excluding end of fixed term contract terminations.

### Employees by gender 2023



- Male 53.7%
- Female 46.2%
- Non-binary 0.1%

### Employees by age group 2023



- 17 and under\* 0.4%
- 18–25 years 15.2%
- 26–35 years 31.5%
- 36–45 years 24.4%
- 46–55 years 17.6%
- Over 55 years 10.9%

\*Apprentices etc.



Employees by region

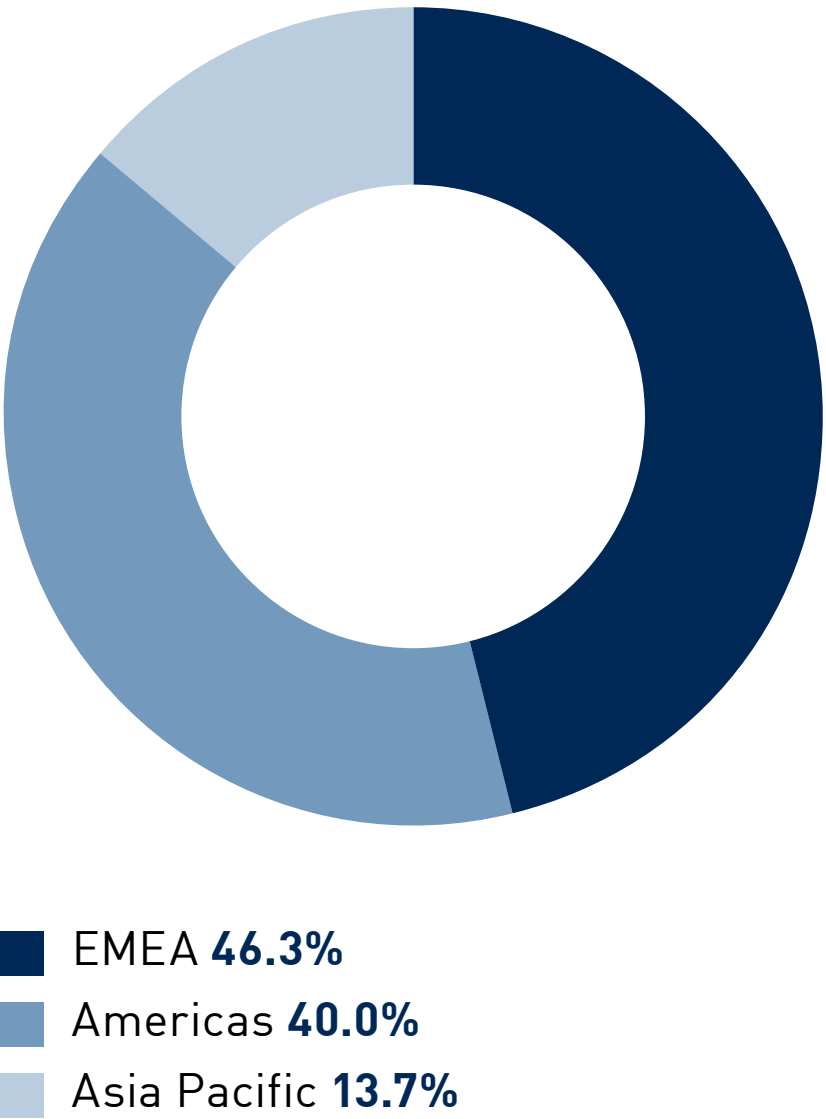
|              | 2023 |       |        | 2022 |       |        | 2021 |       |        |
|--------------|------|-------|--------|------|-------|--------|------|-------|--------|
|              | %    | Male  | Female | %    | Male  | Female | %    | Male  | Female |
| EMEA         | 46.3 | 2,968 | 2,340  | 49.0 | 2,830 | 2,193  | 48.0 | 2,534 | 1,736  |
| Americas     | 40.0 | 2,458 | 2,120  | 38.5 | 2,115 | 1,824  | 38.0 | 1,819 | 1,536  |
| Asia Pacific | 13.7 | 727   | 841    | 12.5 | 616   | 663    | 14.0 | 576   | 643    |

Employees by country

|                 | 2023   | %    | 2022   | %    | 2021  | %    |
|-----------------|--------|------|--------|------|-------|------|
| Canada          | 2,181  | 19.0 | 1,757  | 17.2 | 1,420 | 16.1 |
| USA             | 2,156  | 18.8 | 1,974  | 19.3 | 1,736 | 19.6 |
| France          | 1,047  | 9.1  | 945    | 9.2  | 851   | 9.6  |
| Austria         | 948    | 8.3  | 928    | 9.1  | 860   | 9.7  |
| Bulgaria        | 760    | 6.6  | 722    | 7.1  | 672   | 7.6  |
| China           | 752    | 6.6  | 599    | 5.8  | 598   | 6.8  |
| Romania         | 535    | 4.7  | 535    | 5.2  | 384   | 4.3  |
| Germany         | 469    | 4.1  | 438    | 4.3  | 421   | 4.8  |
| Japan           | 376    | 3.3  | 315    | 3.1  | 290   | 3.3  |
| Poland          | 339    | 3.0  | 276    | 2.7  | 250   | 2.8  |
| Sweden          | 293    | 2.6  | 273    | 2.7  | 305   | 3.4  |
| Mexico          | 249    | 2.2  | 207    | 2.0  | 198   | 2.2  |
| United Kingdom  | 201    | 1.8  | 179    | 1.7  | 149   | 1.7  |
| Italy           | 131    | 1.1  | 126    | 1.2  | 117   | 1.3  |
| Spain           | 118    | 1.0  | 96     | 0.9  | 85    | 1.0  |
| Australia*      | 112    | 1.0  |        |      |       |      |
| Norway          | 108    | 0.9  | 117    | 1.1  | 110   | 1.2  |
| Switzerland     | 101    | 0.9  | 98     | 1.0  | 102   | 1.2  |
| Finland         | 97     | 0.8  | 90     | 0.9  | 90    | 1.0  |
| Other countries | 490    | 4.3  | 566    | 5.5  | 206   | 2.3  |
|                 | 11,463 |      | 10,241 |      | 8,844 |      |

\* Australia is included in ‘Other countries’ in 2022 and 2021.

Employees by region 2023





## SUPPLY CHAIN &amp; WORKERS IN THE VALUE CHAIN

# Promoting human and labor rights

Amer Sports promotes inclusive and sustainable economic growth, full and productive employment, and decent work for all. We seek to ensure every link in our supply chain meets our standards for ethically sound and environmentally friendly operations.

Our global supply chain is a complex network with its 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 require proactive mitigation and management. Additionally, this exposes us to political, economic, and regulatory risks that demand careful consideration. Operational processes, and different phases of it, can all create adverse impacts on working conditions throughout the entire value chain.

Responsible procurement and supply chain were identified as material topics in our double materiality assessment conducted in 2023 (see [p. 22](#)). This emphasis was driven by potential and actual human rights and workers' rights impacts within our suppliers' workforce. These findings were reinforced by a human rights impact assessment conducted in the same year (see [p. 27](#)). Emphasizing respect for human rights and workers' rights also presents an opportunity to enhance the resilience of our supply chain.

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

To identify the salient country risks, we partner with third-party service providers to establish risk assessment metrics for various countries, regions, and industries, covering human rights (e.g., child labor, forced labor, non-discrimination, wages and hours, freedom of association, health and safety), environmental factors (e.g., air quality, carbon intensity, wastewater), and political governance (e.g., corruption, rule of law, transparency). We annually update these metrics to inform our sourcing decisions, prioritizing due diligence obligations and activities.



Raising the bar for our supply chain

The Vendor Sustainability team of the Amer Sports Supply Chain function is responsible for monitoring and controlling labor practices and ensuring they meet the requirements set out in the Amer Sports Ethical Policy. The team 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 of Human Rights. This holds true especially for women, children, and migrant workers. We share this commitment within our entire supply chain to treat employees with respect and dignity.

Our policies concerning responsible procurement and supply chain

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.

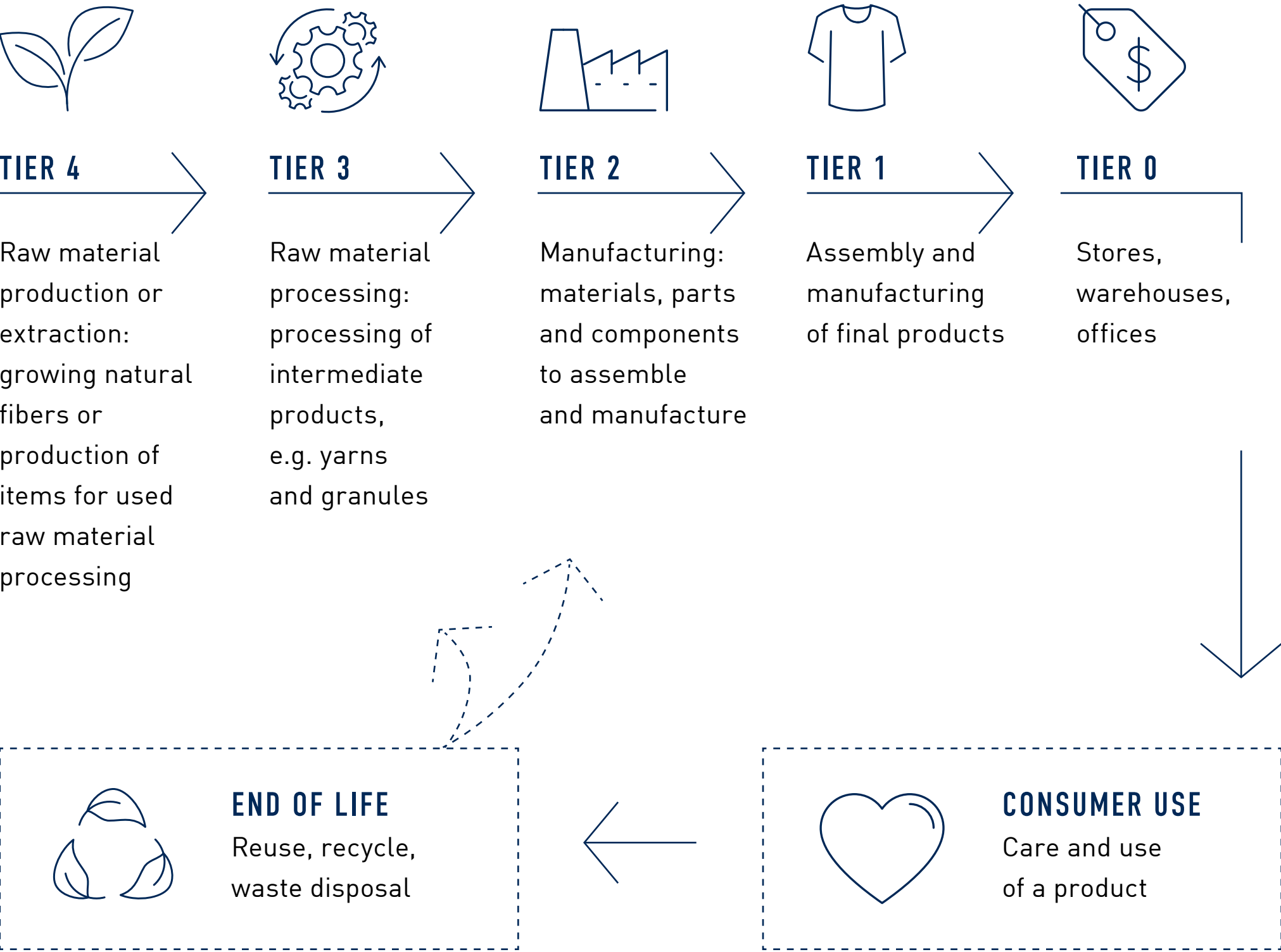
The Ethical Policy is an integral part of Amer Sports’ responsible operations strategy, and is fully aligned with Fair Labor Association (FLA) standards. We expect our entire value chain to operate according to the principles laid out in our Ethical Policy, which is attached to the supplier agreement and signed by suppliers, confirming their

compliance with the policy. The policy covers 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 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.

The Material Compliance Policy (MCP) explains the company’s expectations and requirements for materials and the 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 their products and operations, based on factors such as restricted chemical substances and potential environmental impacts, human health and safety, and ethical sourcing. The policy aims to ensure that the company in question uses compliant materials and reduces its environmental footprint.

Tiers across our supply chain





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. The FLA is a collaborative effort aimed at improving workers’ lives worldwide and creating lasting solutions to combat abusive labor practices. The FLA offers tools and resources to companies, conducts due diligence through independent assessments, and advocates for greater accountability and transparency of companies, manufacturers, factories, and others involved in global supply chains.

Through our FLA membership, we have access to support from the FLA to improve our social and 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 their Principles of Fair Labor and Responsible Sourcing, which includes 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. Recognized as one of the most rigorous social and labor programs in the industry, the FLA plays a crucial role in safeguarding workers’ rights globally,

driving long-term improvements through training and education, worker engagement, grievance mechanisms, and integration into sourcing practices.

Key elements of the Amer Sports audit program

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 to comply with industry standards, regulations, and our own expectations regarding health and safety, as well as with environmental and social responsibility.

In Asia, Europe and the Middle East (EMEA), and the Americas, the number of audits conducted by the end of 2023 represented 99% of total purchases (2022: 97%).

We continuously mitigate social and labor risks in our supply chain. Under the audit program, existing and new suppliers of Amer Sports brands, as well as Amer Sports’ own manufacturing facilities and owned/third-party distribution centers 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 needs or opportunities.
- 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 improvements to social compliance management systems.

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.





Human rights impact assessment (HRIA)

The Amer Sports human rights impact assessment (HRIA) found Amer Sports’ social compliance program in this area to be robust with plans for continuous improvement, including tackling some sector-wide issues with our key partners.

The HRIA and gap analysis also identified good practices within the Group that will give opportunities for brands to collaborate and learn from each other. Upcoming regulatory changes will likely make managing this area more complex and resource-intensive in the years to come.

One of the immediate actions Amer Sports has taken since conducting the HRIA is to articulate our commitment to human rights across our value chain through a dedicated human rights policy, as explained on [p. 26](#).

Grievance process

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

Progress in 2023

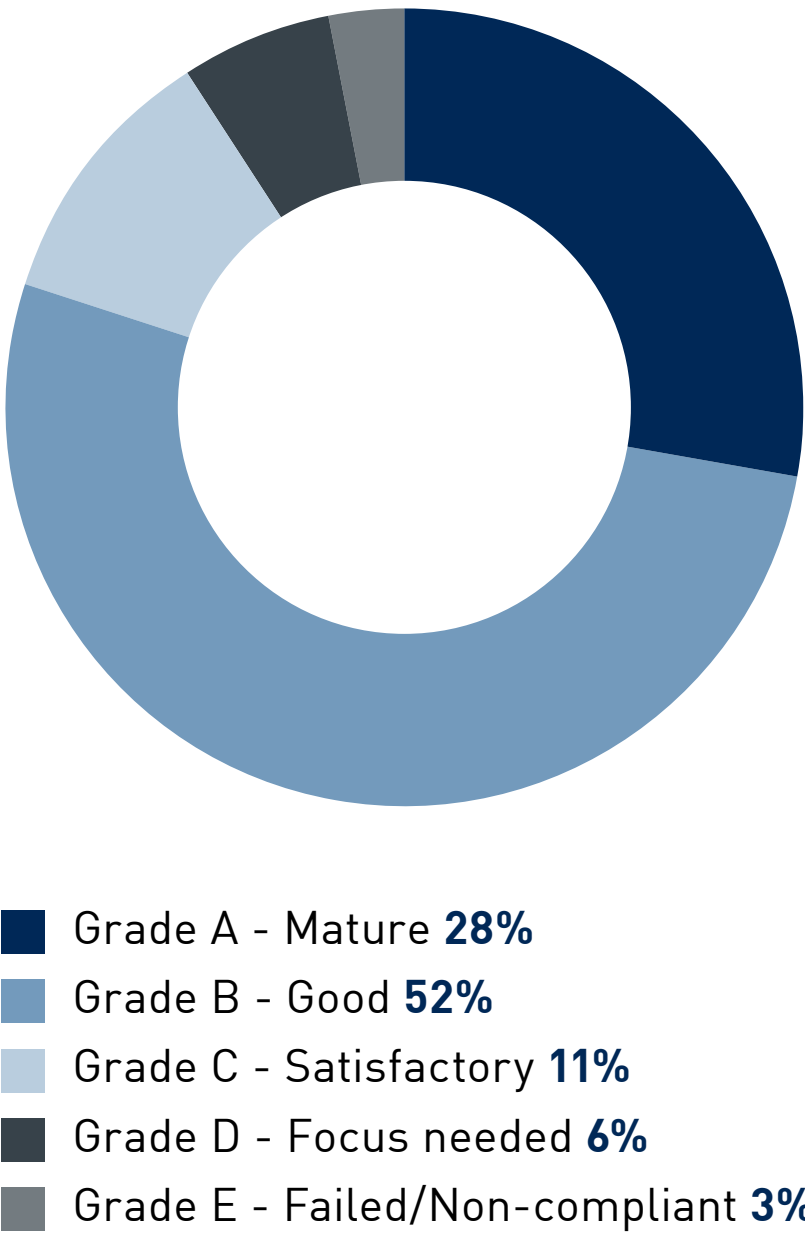
Our target is to have all our Tier 1 and nominated Tier 2 suppliers sign the Amer Sports Ethical Policy. The Ethical Policy is attached to the supplier agreement and signed by suppliers to confirm their

compliance with the policy. By the end of 2023, 99% of our purchase volume from finished goods suppliers is covered by the Ethical Policy. We will start reporting on nominated Tier 2 suppliers next year.

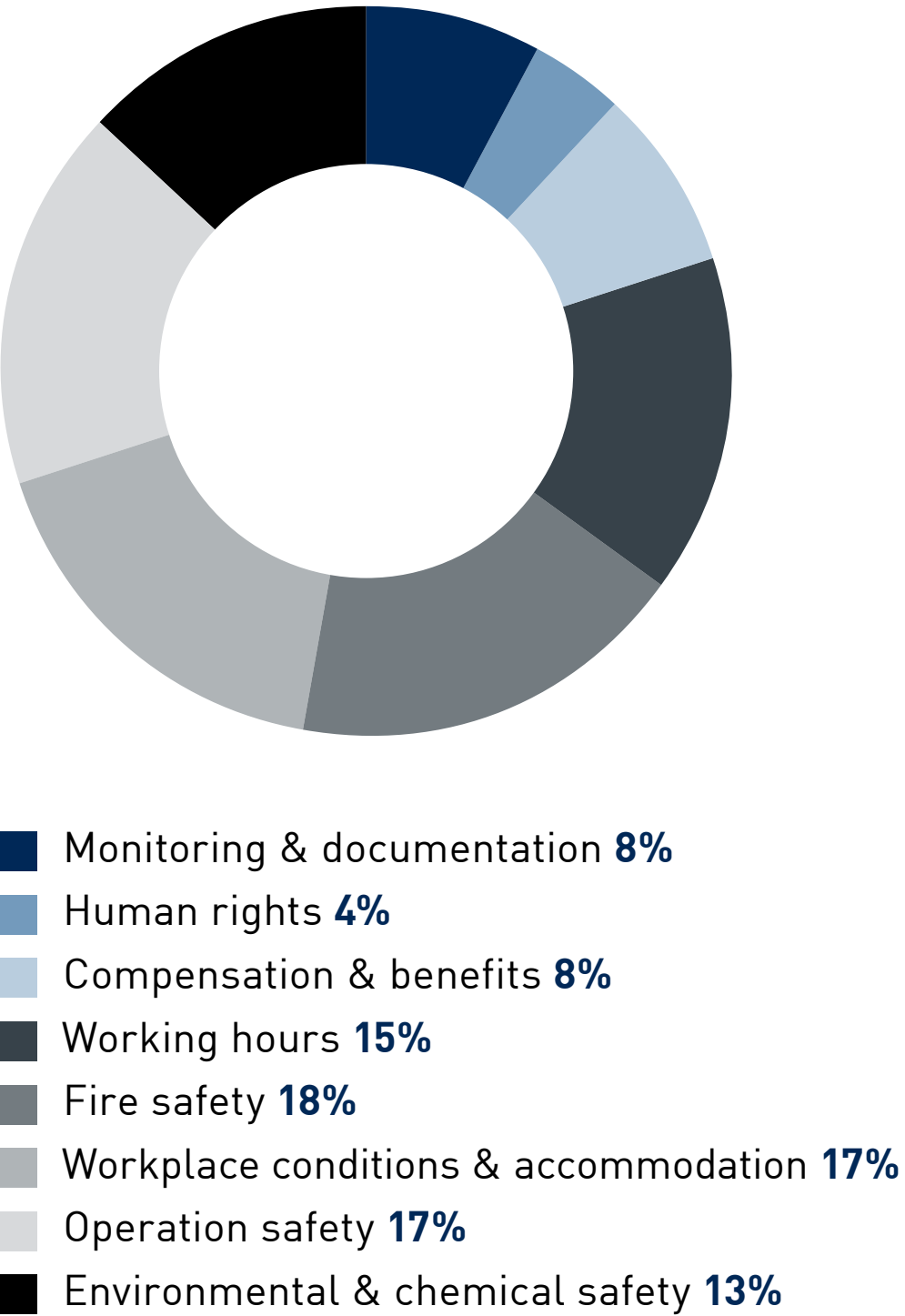
Our third-party audit program actively oversees and supports suppliers in aligning with our standards, meeting industry regulations, and fulfilling our expectations regarding health, safety, environmental impact, and social responsibility. In 2023, 99% of our finished goods purchases were sourced from suppliers audited according to our Ethical Policy and approved audit methodology by Fair Labor Association (FLA).

Our audits employ a consistent evaluation process based on our social labor scoring and grading system, enabling us to monitor supplier performance. In 2023, 79% of audited Tier 1 suppliers received grades A and B, achieving ‘mature’ or ‘good’ levels. However, 9% of Tier 1 suppliers received grades D and E, indicating a need for an increased focus to meet the standards or non-compliance. Reporting on Tier 2 suppliers is scheduled to begin in 2024.

Social compliance grades (%)



Breakdown of audit findings (%)





# Shaping a sustainable supply chain

## Suppliers that have signed our Ethical Policy

|                                 | 2023 | 2022 | 2021 |
|---------------------------------|------|------|------|
| Suppliers by purchase value (%) | 99   | 98   | 97   |

## Vendor social and labor audits

|                                                                          | 2023 | 2022 | 2021 |
|--------------------------------------------------------------------------|------|------|------|
| Factories audited                                                        | 170  | 164  | 152  |
| Audit visits by external third-party                                     | 203  | 197  | 189  |
| Remediation visits by Amer Sports' Sustainability team                   | 33   | 57*  | 58*  |
| New suppliers that were screened using social and environmental criteria | 35   |      |      |

\*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 (%)

|                                        | 2023 | 2022 | 2021 |
|----------------------------------------|------|------|------|
| Monitoring and documentation           | 8    | 12   | 9    |
| Human rights                           | 4    | 3    | 2    |
| Compensation and benefits              | 8    | 8    | 8    |
| Working hours                          | 15   | 15   | 16   |
| Fire safety                            | 18   | 18   | 20   |
| Workplace conditions and accommodation | 17   | 18   | 16   |
| Operations safety                      | 17   | 14   | 18   |
| Environmental and chemical safety      | 13   | 12   | 11   |

## Audited purchasing volume (%)

|                                                         | 2023 | 2022 | 2021 |
|---------------------------------------------------------|------|------|------|
| Audited purchasing volume of purchase turnover forecast | 99   | 97   | 96   |

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

|                                                  | 2023 | 2022 | 2021 |
|--------------------------------------------------|------|------|------|
| High-risk countries (of total supplier turnover) | 97   | 97   | 97   |
| Low-risk countries (of total supplier turnover)  | 3    | 3    | 3    |

## Trainings (number of suppliers involved)

|                                                | 2023 | 2022 | 2021 |
|------------------------------------------------|------|------|------|
| Workplace standard (code of conduct) training* | 36   | 45   | 56   |
| Capacity building training**                   | 31   | 13   | N/A  |

## Vendor approvals

|                | 2023 | 2022 | 2021 |
|----------------|------|------|------|
| Total attempts | 35   | 45   | N/A  |
| Approved       | 30   | 38   | N/A  |
| Rejected       | 5    | 7    | N/A  |

## Enforcements: Vendor warning letters

|                        | 2023 | 2022 | 2021 |
|------------------------|------|------|------|
| Warning letters issued | 2    | 7    | N/A  |

\* Basic training includes vendor social labor program onboarding and compliance benchmark refreshment.  
\*\* Training beyond Ethical Policy standards such as remediation/root cause analysis, responsible purchasing practice, and grievance mechanism.



# 04 HOW WE CARE FOR THE PLANET

## CLIMATE CHANGE

### 45 COMBATTING CLIMATE CHANGE

## NATURE AND WATER

### 49 ASSESSING OUR IMPACT ON NATURE

## CIRCULAR ECONOMY

### 52 BUILDING A CIRCULAR ECONOMY



CLIMATE CHANGE

# Combatting climate change

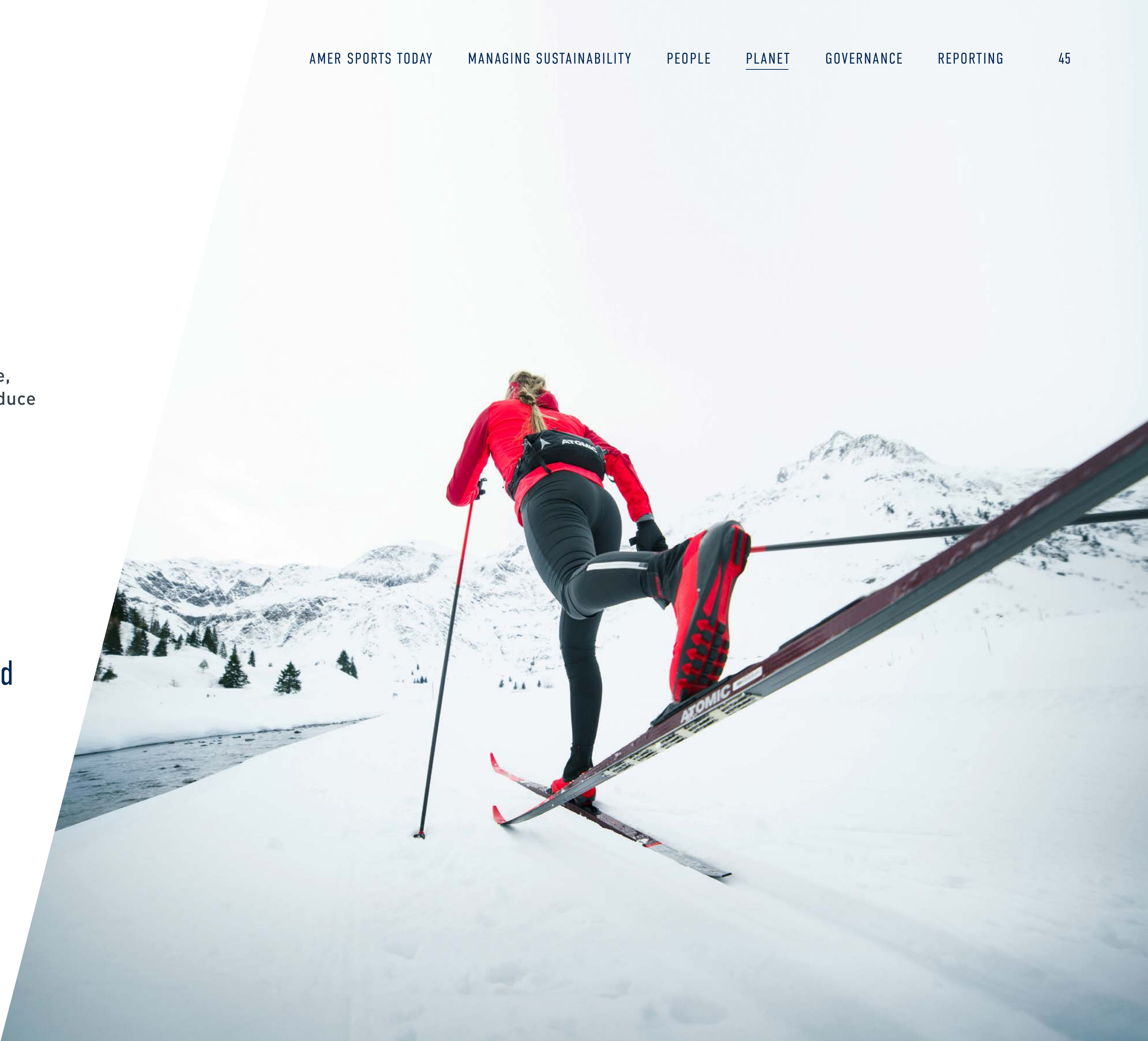
We recognize the urgency of addressing the climate emergency and are committed to doing our part to mitigate its impact. We believe that businesses have a critical role to play in addressing this global challenge, and we are taking action to mitigate the impact of climate change and reduce our environmental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

We are committed to the Paris Agreement and its goal of limiting global temperature rise to 1.5 degrees Celsius. 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 2024, Amer Sports expects to have its net-zero targets validated by the SBTi.

Reducing emissions

Our main climate impacts result from energy consumption in our own operations including use of electricity and heating at our factories, warehouses, offices, and stores. However, our operations have a wider impact in the value chain. Our greatest climate impacts occur in the upstream life cycle of our products and in the upstream and downstream transportation and distribution of our products.

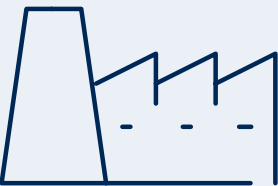
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Our target is to purchase 100% of electricity produced with renewable energy by 2027.





Scopes

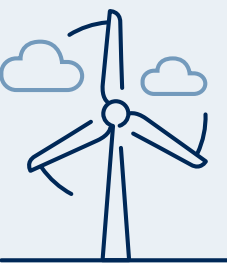
Direct



Scope 1

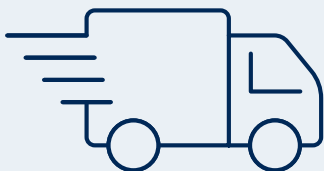
Direct GHG emissions caused by use of fuels or refrigerant loss in own operations.

Indirect



Scope 2

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



Scope 3

Indirect upstream and downstream emissions caused in the value chain. The main sources of emissions are from purchased goods and services, and upstream and downstream transportation and distribution.

Renewable energy in own facilities

In our own operations, our target is to purchase 100% of electricity produced with renewable energy by 2027. In 2024, 34% of the electricity consumption in our own facilities including factories, warehouses, offices, and stores was produced with renewable energy. Electricity consumption accounted for 59% of our total energy consumption.

In addition to electricity, our energy consumption includes the heating and cooling of facilities as well as fuel consumption by company-owned and leased vehicles. To reduce emissions from these energy sources, we will focus on increasing energy efficiency and the share of renewable energy in heating, and the electrification of our vehicle fleet.

Product design for circularity

In our value chain, the greatest climate change driver is the production of our products, from raw materials sourcing to finished products, representing 75% of scope 3 emissions. Reducing the carbon footprint of products begins with design and embedding circularity into the life cycle of products. This means using recycled or other lower impact materials, reducing waste in manufacturing processes, and designing products for durability, repairability, and recyclability. We also seek opportunities in circular business models such as repair, rental, secondhand, and take-back. Read more about our [circularity work](#).

Supplier engagement

We continue to drive environmental performance through strategic partnerships with our suppliers around the world. Our target is that 50% of tier 1 & 2 purchase volume is produced with renewable energy by the end of 2030. In the latest reported year of 2022, 8% of tier 1 & 2 purchase volume was produced with renewable energy. We also work with our suppliers to phase out coal from our operations by 2030 at the latest.

Amer Sports conducted comprehensive environmental assessments of 340 suppliers, including finished goods suppliers and raw material production suppliers, representing over 97% of our production volume. Over 83% of these assessments were verified by independent, approved verification bodies.

The assessment included performance reviews for all finished production assembly suppliers, resulting in the identification of 75 suppliers with potential environmental impacts. These suppliers were engaged in collaborative initiatives to continuous improvement, and 93% of these suppliers agreed to develop concrete action plans for addressing their identified impacts.

Amer Sports assessed 35 new suppliers with the Vendor Sustainability Leadership (VSL) framework, with additional environmental criteria. Five applicants failed to meet thresholds in the selection process and were not accepted, resulting in an 86% overall acceptance rate for new suppliers in 2023.

Distribution and transportation

The upstream and downstream distribution and transportation emissions are the second largest driver of our value chain climate impact, representing 16% of scope 3 emissions. Our upstream transportation emissions decreased by 0.7% compared to the previous year, which reflects the reduction in inbound transport volume in 2023.

Decarbonizing Amer Sports distribution and transportation requires seeking out actions with our logistics service providers for the cost-effective use of low-carbon solutions. Our key decarbonization initiatives are:

- Switch air freight to lower-carbon transport mode as much as possible
- Transition from fossil fuels to biofuels and green fuels for sea freight
- Optimization of routing and container utilization
- Use of electric vehicles for on land transportation, especially for last mile deliveries

The implementation of decarbonization initiatives will start in June 2024.

Climate-related risk assessment

Sustainability and being a positive force in the world are part of the Amer Sports strategy. In order to inform our strategy and develop our climate transition plan, in 2024 we will conduct a climate-related scenario analysis, in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, to identify potential financial impacts, risks, and opportunities in various climate scenarios.



Impact, risk and opportunity management

Climate-related risk identification and assessment is included in the Group’s enterprise risk management system (link) We have identified the following material climate-related physical and transition risks:

**Physical risks:** Chronic physical risks include the impact of changing climate patterns on outdoor sports, especially winter sports due to warming winters, impacting market size and consumer demand. The production and availability of raw materials may also be affected. Acute physical risks include the growing risk of extreme weather events, which may affect our own operations, supply chains, and the availability of raw materials.

**Transition risks:** Policy and legal risks arise from increasing regional climate-related regulation. Market and reputational risks arise from sustainable consumption trends.

Policies

The Amer Sports Environmental Policy and Circularity Policy will be created during 2024 as part of Amer Sports’ Sustainability Policy Framework renewal.

Supply chain partners are required to fulfill and comply with the Amer Sports [Ethical Policy](#) and [Social and Environmental Compliance Benchmarks](#).

Energy consumption and intensity

| Energy consumption (MWh)                                                | 2023    | 2022    | 2021    |
|-------------------------------------------------------------------------|---------|---------|---------|
| Fuel consumption, non-renewable: natural gas, diesel, gasoline, propane | 40,856  | 33,594  | 32,932  |
| Fuel consumption (TJ)                                                   | 147.1   | 120.9   | 118.6   |
| Electricity consumption, total                                          | 71,110  | 71,953  | 64,845  |
| Electricity consumption, renewable                                      | 24,190  | 23,775  | 17,270  |
| District heating and cooling consumption, total                         | 9,061   | 9,372   | 8,568   |
| District heating and cooling consumption, renewable                     | 7,708   | 7,635   | 6,707   |
| Total energy consumption                                                | 121,027 | 114,919 | 106,345 |
| Total energy consumption (TJ)                                           | 435.7   | 413.7   | 382.8   |
| Total renewable energy consumption (%)                                  | 26.4    | 27.3    | 22.6    |
| Energy intensity                                                        | 2023    | 2022    |         |
| Energy consumption per revenue (MWh/mUSD)                               | 27.7    | 32.8    |         |

Greenhouse gas (GHG) emissions

|                                                                  | 2023    | 2022     | 2021   |
|------------------------------------------------------------------|---------|----------|--------|
| Direct (scope 1) GHG emissions (tCO <sub>2</sub> e)              |         |          |        |
| Scope 1 emissions                                                | 14,687  | 6,791    | 7,706  |
| Energy indirect (scope 2) GHG emissions (tCO <sub>2</sub> e)     |         |          |        |
| Market-based scope 2 emissions                                   | 22,580  | 19,723   | 18,652 |
| Location-based scope 2 emissions                                 | 23,714  | 21,896   | 22,092 |
| Total scope 1 and 2 emissions                                    | 37,267  | 26,514   | 26,358 |
| Other indirect (scope 3) GHG emissions (tCO <sub>2</sub> e)      |         |          |        |
| Upstream                                                         |         |          |        |
| Purchased goods and services                                     | 490,400 | 500,400  |        |
| Capital goods                                                    | 10,800  | 9,200    |        |
| Fuel- and energy-related activities                              | 12,500  | 10,700   |        |
| Upstream transportation and distribution                         | 101,700 | 102,600* |        |
| Waste generated in operations                                    | 500     | 2,300    |        |
| Business travel                                                  | 15,900  | 5,800    |        |
| Employee commuting                                               | 7,700   | 6,900    |        |
| Downstream                                                       |         |          |        |
| Downstream transportation and distribution                       | 1,100   | 1,900*   |        |
| End-of-life treatment of sold products                           | 17,200  | 18,800   |        |
| Total scope 3 emissions                                          | 657,800 | 658,600* |        |
| Emissions intensity                                              | 2023    | 2022     |        |
| Emissions (scopes 1 and 2) per revenue (tCO <sub>2</sub> e/mUSD) | 8.5     | 7.6      |        |
| Emissions (scopes 1 and 2) per FTE (tCO <sub>2</sub> e/FTE)      | 3.3     | 2.6      |        |

\*Updated since last report to reflect more accurate data and reporting.  
Scope 3 category Use of sold products is no longer reported because there are no direct use phase emissions from sold products.

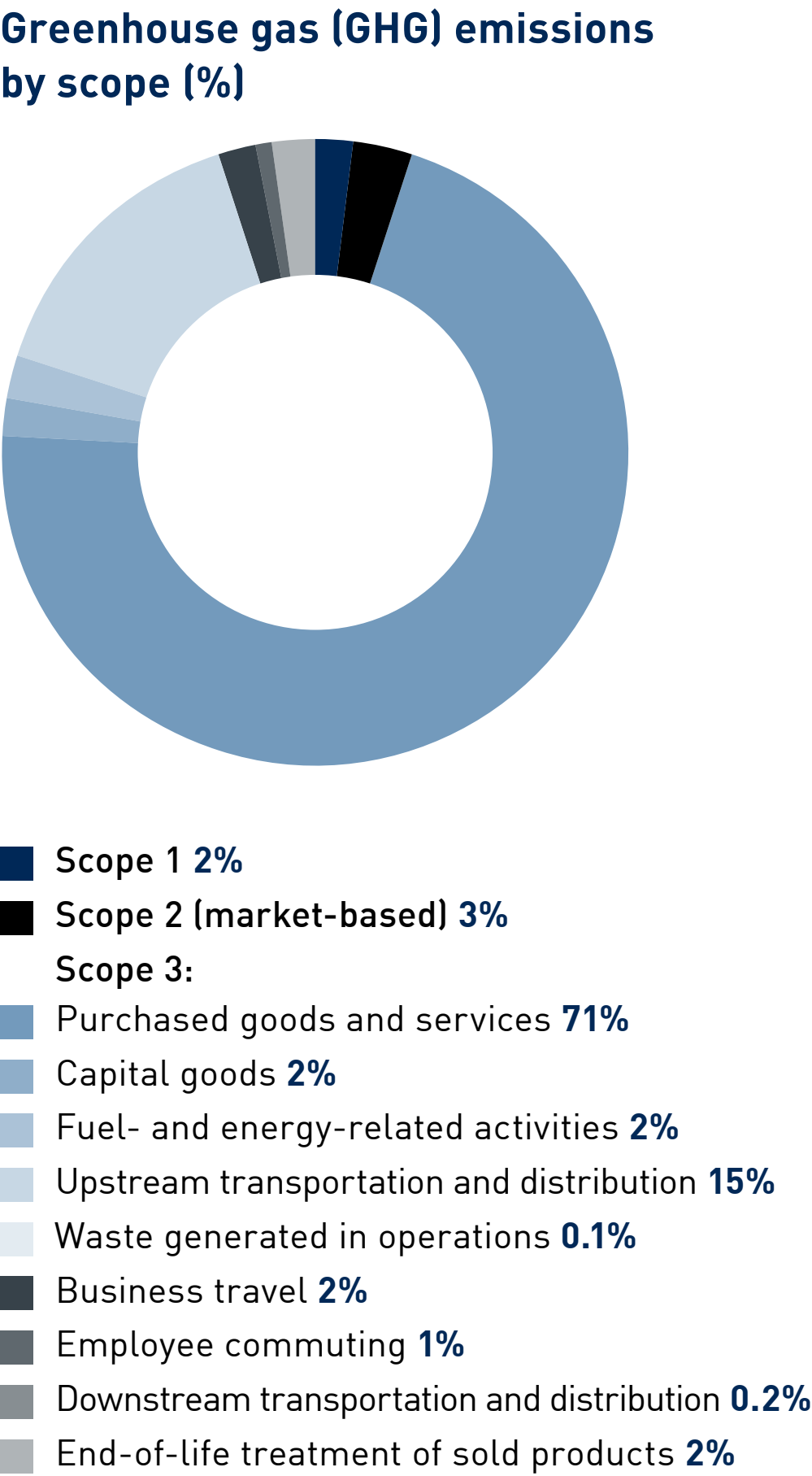
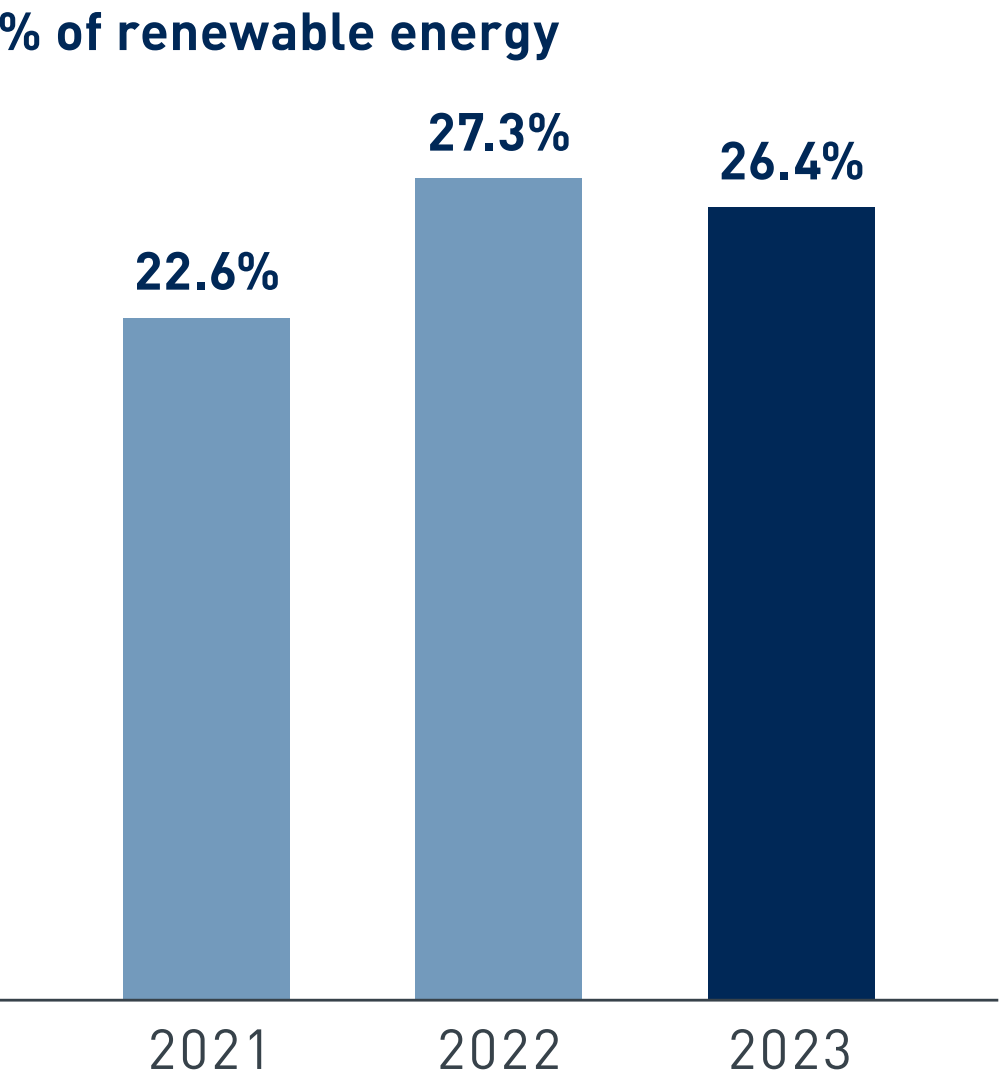




Environmental management systems

Salomon’s headquarters, the Annecy Design Center in Annecy, France has had ISO 14001 certification for its environmental management system (EMS) and ISO 50001 certification for its energy management system since 2017. Salomon’s headquarters has been powered by 100% renewable electricity since 2021, with remaining emissions having been fully compensated since then.

The Amer Sports winter sports equipment manufacturing facility and the Atomic headquarters in Altenmarkt, Austria is implementing an EMS and standardized target setting to reduce its environmental impact, in alignment with ISO 14001 and the Ecomanagement and Audit Scheme (EMAS). Since 2014, the site has been powered by 100% renewable energy. In addition, the facility receives renewable wood chip heating from a local biomass power plant, and uses LED lighting and heat recovery systems,





## NATURE AND WATER

# Assessing our impact on nature

For Amer Sports, being a global group of iconic 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 have today.

We are increasingly aware that biodiversity loss and depleting water resources pose risks to all businesses, including the Amer Sports brands. Around 50% of the global economy is dependent on nature and the services it provides ([WEF, 2023](#)). At the 2022 UN Biodiversity Conference COP 15 in Montreal, Canada, nations agreed to protect 30% of land and marine ecosystems by 2030.

Water and biodiversity were identified as material topics in the Amer Sports double materiality assessment conducted in 2023, and their increasing importance is recognized.

## Identifying our impacts and dependencies

In 2023, we commenced our work on nature by conducting risk assessments for water and biodiversity using the [WWF Water and Biodiversity Risk Filters](#). The scope of these assessments was our own operations including production facilities and distribution centers. Offices and stores

were excluded since these are mainly located in leased commercial properties in municipal areas with fewer nature-related risks from our direct operations. The purpose of these initial water and biodiversity risk assessments was to identify our impacts and dependencies on ecosystem services, evaluating the associated material risks and opportunities within our own operations.

We acknowledge that the most significant nature impacts occur in the value chain of our products. Nature impacts are driven by raw material sourcing and pollution, including waste generation, at various stages of the value chain. Opportunities for mitigating impact and fostering sustainable business practices arise from efficient and circular material use and more environmentally friendly processing methods, in line with our climate and circularity work. Following the assessment of our own operations, our focus will shift to analyzing impacts and dependencies within the value chain.



Water

Water used at our own facilities is mostly municipal water from local water sources. In the water risk assessment of our own facilities using the WWF Water Risk Filter, we identified two factories located in areas nearing high water stress resulting from water scarcity and poor water quality. Next we will perform operational assessments of these sites to understand the impacts and dependencies on water resources at those sites and consequently develop action plans to mitigate potential risks.

The manufacturing of our products requires water use at different stages of the value chain. The apparel industry is one of the most water-intensive industries in the world with a critical impact on water ([CDP Water Impact Index, 2023](#)). Similarly, the production of sporting goods requires water use at various stages, albeit with a significantly smaller impact. Water use becomes a risk, either to nature or to business, if it is managed unsustainably in locations that are already suffering from increased water stress. Potential business risks include disruptions to production resulting from the reduced availability of water and from reputational risk due to insufficient environmental management.

Biodiversity

The industry we operate in is highly dependent on the ecosystem services nature provides. Our products require the raw materials provided by natural systems, and our complex global value chains include operations at locations vulnerable to natural hazards. For example, large parts of

the global apparel and textile industry value chain are in eastern and southeast Asia, prone to annual cyclones and flooding. The depletion of any ecosystem services may carry significant financial implications through disruptions in production or supply chains, volatile material costs, or increased insurance premiums.

Additionally, climate change imposes changing weather patterns and more annual extreme weather events. We have identified potential dependencies on ecosystem services that have the potential to mitigate climate anomalies. Our facilities may be exposed to natural hazards such as rainfall-induced landslides, periods of extreme heat, or tropical storms, among others. Maintaining such ecosystem services improves the resilience of our global value chains.

We have used the [WWF Biodiversity Risk Filter](#) to assess biodiversity risks in our own operations. It combines several indicators into an aggregate risk score, according to which none of our owned facilities face high biodiversity-related risks in their respective locations. Neither are any of our sites located within protected or key biodiversity areas. However, looking more closely at the indicators, two of our facilities are in areas with high levels of soil, air, and water pollution. With these two facilities also being in proximity to protected areas, we have identified them as priority locations for further assessment going forward.





Using the [Science Based Targets for Nature \(SBTN\) high-impact commodity listing](#) we have identified cotton, rubber, timber, steel, and leather as high-impact raw materials for our products. At scale, the production and processing of these materials have significant environmental impacts, including land use and change, water consumption, and pollution to air, soil, and water. To better understand our impacts and identify mitigation opportunities for these commodities, we will continue to improve our raw material supply chain mapping.

Waste management

We track waste streams from Amer Sports’ own facilities, including factories, warehouses, offices, and stores. Our target is that 70% of waste generated from our own operations is recycled or reused by 2030. In 2023, 67% of total waste was directed to recycling. Facilities choose waste management service providers in line with Amer Sports’ supplier requirements, and they comply with applicable local legislation.

Water consumption in own operations (m³)

|                                | 2023    | 2022    | 2021    |
|--------------------------------|---------|---------|---------|
| Total volume of water consumed | 134,545 | 139,623 | 115,619 |

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 or full-time equivalent (FTE) employees is used. In 2023, 85% of our energy data was based on actual data, while 15% was estimated. 68% of our water data was based on actual data, while 32% was estimated. 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 full-time equivalent (FTE) employees is used. In 2023, 80% of our waste data was based on actual data, while 20% was estimated.

Waste by recovery or disposal operation in own operations (t)

|                                        | 2023   | 2022   |
|----------------------------------------|--------|--------|
| Hazardous waste                        |        |        |
| Recycling                              | 22     |        |
| Total diverted from disposal           | 22     |        |
| Other disposal operations              | 264    |        |
| Total directed to disposal             | 264    | 215    |
| Total hazardous waste (t)              | 287    | 215    |
| Non-hazardous waste                    |        |        |
| Recycling/reuse                        | 12,464 | 3,629  |
| Total diverted from disposal           | 12,464 | 3,629  |
| Incineration (with energy recovery)    | 1,465  | 3,236  |
| Incineration (without energy recovery) | 15     | 948    |
| Landfilling                            | 4,252  | 3,925  |
| Composting/methanization               | 43     | 171    |
| Total directed to disposal             | 5,775  | 8,280  |
| Total non-hazardous waste (t)          | 18,239 | 11,909 |

Waste composition in own operations (t)

| Waste generated (t)                         | 2023   |
|---------------------------------------------|--------|
| Mixed (municipal and commercial/industrial) | 2,860  |
| Cardboard, paper, wood                      | 8,864  |
| Plastics                                    | 1,790  |
| Metals                                      | 4,673  |
| Glass                                       | 2      |
| Organic                                     | 51     |
| Hazardous waste                             | 287    |
| Total waste (t)                             | 18,526 |



## CIRCULAR ECONOMY

# Building a circular economy

Amer Sports is driving the change for a circular economy in the sports and outdoor industry. Amer Sports is dedicated to sustainable production and supporting responsible consumption. Our goal is to reduce waste and pollution while promoting the use of environmentally friendly materials in our products.

The circular economy was identified as a key material topic in the Amer Sports double materiality assessment conducted in 2023 (see [p. 22](#)). The impacts of the circular economy are influenced by material use, waste generated in the value chain, and the lifetime and end-of-life treatment of products.

Together with other solutions, circular practices can reduce the total environmental impact of our products. This includes integrating circularity considerations in the design phase, driving innovation in sourcing and materials development across all our brands, and reducing waste in our business models. By providing relevant information about products, consumers can make informed decisions about the materials used. This, in turn, promotes sustainability, and minimizes environmental impacts. According to our sustainability strategy, we also monitor and remain prepared for upcoming regulations and updates related to products and materials.

**We aim to design 100% of our products according to the principles defined in our Circularity Policy by 2030.**

## Circularity policy and material compliance policy, circularity principles, and targets

The circular economy is about closing the loop in business, by using resources in a way that ensures they are kept in circulation. This approach aims to reduce waste, increase resource productivity, and help reduce environmental impacts.

We aim to design 100% of our products according to the principles defined in our Circularity Policy by 2030. Our game plan supports our brands in avoiding the use of virgin materials.

In 2023, we began creating the Amer Sports Circularity Policy, comprising our circularity



principles, and this work will be completed during 2024. The key principles of Amer Sports’ circularity will focus on three pillars: ‘Input’, ‘Use more’, and ‘Responsible end’.

The Amer Sports Material Compliance Policy applies to all Amer Sports brands and product categories, aiming to ensure that all our products are made of sustainable materials and that the chemical impact of their production is reduced, from input to output. It outlines the materials and chemicals that can and cannot be used in our products and operations, based on factors such as chemical substance restrictions, environmental impacts on waste and wastewater, human health and safety,

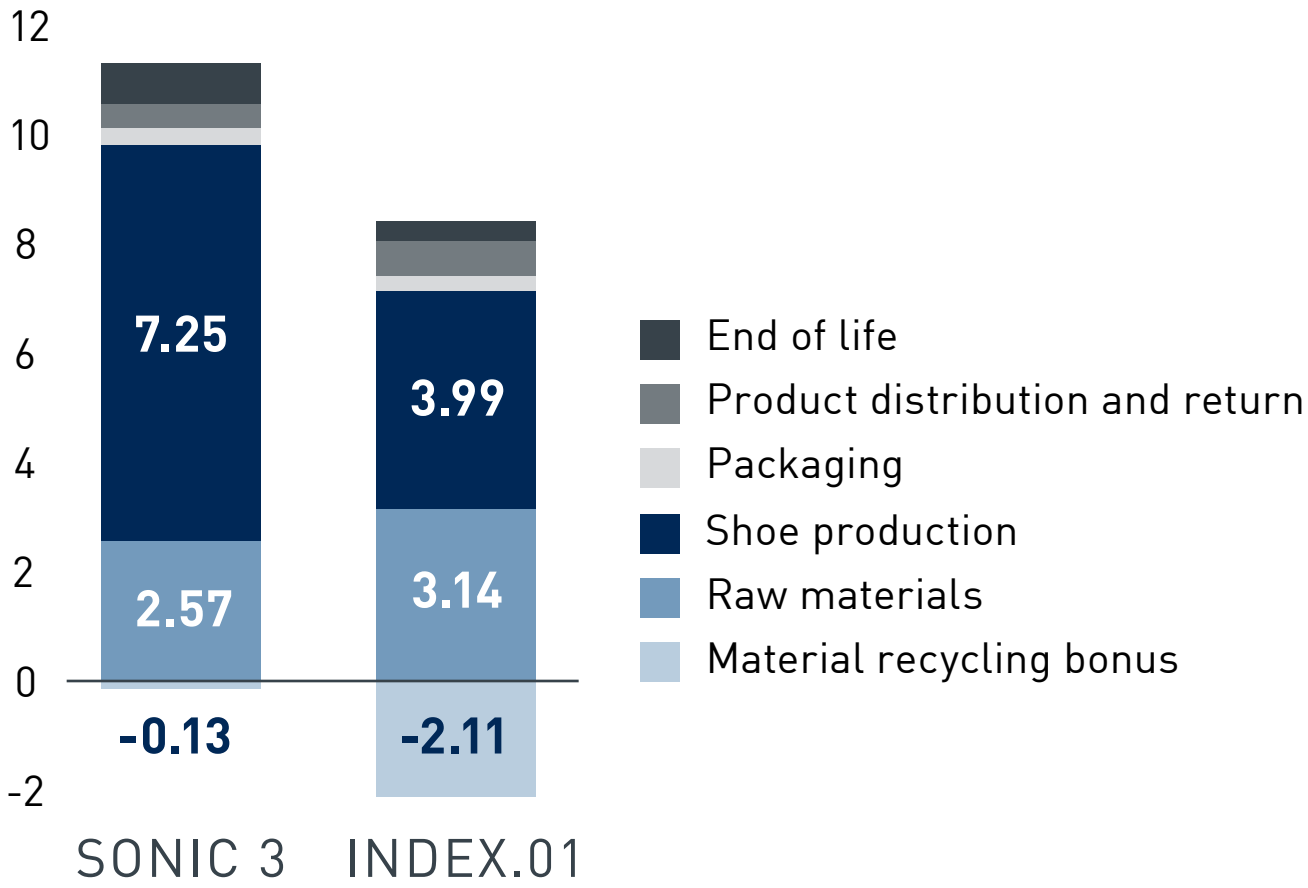
and ethical sourcing. The policy includes chemicals management, the Restricted Substance List (RSL), the Manufacturing Restricted Substance List (MRSL), testing and certification requirements, and our ethical sourcing requirements.

In 2023, the Amer Sports Circular Economy working group organized itself into different working streams to improve the implementation of circularity practices. These six working streams are ‘environmental impact measurement and product data transparency’, ‘preferred / lower impact materials’, ‘eco-design’, ‘durability’, ‘waste management’, and ‘circular business models’.

We have also adopted GRI indicators to track the use of materials and to cover material uses, as well as recycle used input materials.

Amer Sports manufactures and markets apparel, footwear, and sports equipment for a wide variety of sports: tennis, badminton, golf, football, soccer, baseball, basketball, alpine skiing, snowboarding, cross-country skiing, cycling, trail running, and hiking. The materials for apparel and footwear are different from those for sports equipment and are therefore split into two categories: Apparel and Footwear, and Sports Equipment. We use the Textile Exchange definition for softgoods materials, and we will create our own definition for hardgoods materials in 2024.

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



Salomon running shoes  
Sonic 3 and Index.01 LCA results







# SALOMON OPEN-SOURCES LCA DATA TO HELP LOWER WINTER SPORTS INDUSTRY’S FOOTPRINT

In a major move to enable greater sustainability across the industry, Salomon has open-sourced its in-depth life cycle assessments (LCAs) for its skis, snowboards, boots, and bindings.

In doing so, Salomon hopes to empower an industry-wide shift and to especially help smaller operators in the winter sports segment reduce the carbon footprint of their own products and operation, while increasing circularity.

“We cannot do it alone. Each brand can have an impact in its own way—the data empowers that,” says **Xavier Le Guen**, Vice President, Salomon Winter Sports Equipment.

The goal is to set a benchmark that the entire industry can follow. Salomon’s initiative has gained interest from industry partners, offering retailers and consumers alike access to valuable insights for informed decision-making. Salomon collaborates with competitors, viewing them as partners in the pursuit of a shared goal.

## Apparel and footwear materials

In 2023, Amer Sports mapped the materials used within its softgoods categories. This was the first year where we built a global material view, according to the following methodology and scoping:

- Data reported in kilograms (kg).
- Material scope exclusively covering softgoods materials, with hardgoods materials in equipment such as winter sports gear being excluded. Softgoods includes Apparel and footwear.
- For now, there is no distinction between priority materials and non-priority materials.

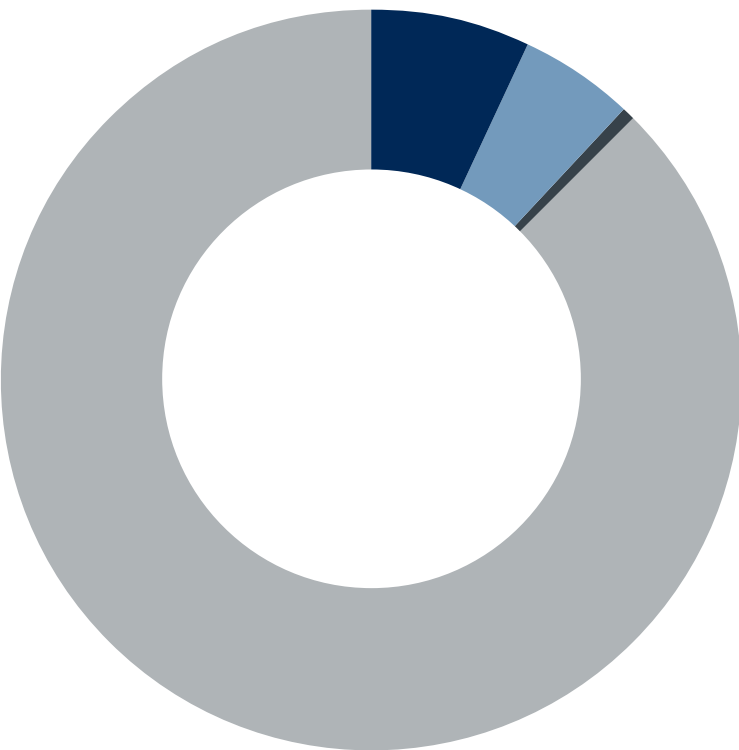
An estimated 50% of Amer Sports’ total material uptake is covered by this approach. We have confidence in the reported data, but it still needs improvement, as our data collection tools and processes are still maturing. To bolster our confidence, next year we intend to expand our reporting to encompass the full Amer Sports scope (including both softgoods and hardgoods) and enhance the maturity level of our reporting process through more advanced tracking methods.

Out of our Apparel and footwear material 12% came from plant-based, animal-based, and cellulosic materials and are renewable, and 88% are non-renewable. 16% of materials used in Apparel and Footwear were recycled, and 84% non-recycled.

### Description of materials

- Synthetic: polyester, nylon, elastane, PA, PU, ABS, PP, PE, EVA, synthetic rubber, TPU, and other synthetics.

## Materials used by weight (%)



- Plant-based **7.1%**
- Animal **4.9%**
- Cellulosic **0.1%**
- Inorganic **0.6%**
- Synthetic **87.3%**

- Animal: wool, down, leather.
- Cellulosic: man-made cellulosic fibers such as lyocell and viscose.
- Plant-based: natural rubber, cotton, wood, paper, cardboard.
- Inorganic: steel, aluminum, zinc, and other inorganic materials.



**Monitoring our impact through life cycle assessments**

The first step towards circular design and transparency is to map impact and progress data in a verified and science-based way. Our target is for 100% of strategic product categories to have a life cycle assessment (LCA) by the end of 2025.

Our brands have started mapping their strategic product categories through reference LCAs performed with third-party experts, or rapid LCA tools dedicated to environmental impact measurement. The LCAs of Salomon, Wilson and Atomic are compliant with internationally recognized ISO 14040 and ISO 14044. Salomon’s LCAs are also based on the European Product Environmental Footprint methodology and compliant with EN 15804.

This target is on track with our 2025 goals. As of 2023, 48.2% of Amer Sports’ strategic product categories have undergone a life cycle assessments, with Peak Performance leading the way with 100% coverage reached in 2022.

Salomon started mapping its strategic product line impacts through reference LCAs in 2019, driving sustainability strategy decisions on its products, with 81% of strategic product categories covered in 2023. Salomon is now moving to full automation by 2025 through an advanced, integrated rapid LCA system, to share the environmental performance of all its products with consumers by 2025.

Salomon is pioneering a hardgoods Product Environmental Footprint (PEF) methodology project with other leading ski brands, driven by FESI and the Policy Hub, with the intention of setting up a common LCA standard for the entire winter sports industry. Salomon also open-sourced its winter sports LCA and shared the results to create a useful reference for the snow sports industry (see [p. 54](#)).

Wilson completed six out of twelve LCAs for their key product categories in 2023, including tennis ball, tennis racket, padel racket, golf ball, golf club, and baseball bat, aiming for a full strategic category coverage in 2024. This will inform responsible decision-making throughout design and development processes. These cradle-to-grave LCAs are conducted by a third party.

Arc’teryx has completed an LCA on its Alpha SV hardshell jacket. Going forward, Arc’teryx will conduct representative LCAs on key product families. Arc’teryx continues to use the Higg Material Sustainability Index (MSI) product modules to evaluate and compare the environmental impact of innovation projects.

Atomic extensively uses LCAs to find lower carbon solutions. Its data-driven sustainability department, with carbon reduction experts and supply chain specialists, uses a lower impact design for new products. Using insights from more than 17 products assessed across various categories, Atomic has





integrated lower-impact design principles into six new freeride ski models. Atomic has made a commitment to conduct LCAs in every product range it redesigns.

Design for circularity

Our target is that 100% of products are designed against the Amer Sports Circularity Policy by the end of 2030. The Amer Sports circular economy working group, comprising representatives of all our brands, began creating the Amer Sports Circularity Policy, encompassing our revised circularity principles.

The Circularity Policy builds upon the principles of circularity outlined by the Ellen MacArthur Foundation to guide us in designing products with a circular approach. The policy will be completed during 2024.

Peak Performance aims to transition to a fully circular business model by 2030. Their focus is on designing long-lasting clothes, considering functionality, durability, repairability, and resale potential. In 2023, Peak Performance shifted from ‘Sustainable materials and fibers’ to ‘Lower impact materials and fibers’ for increased transparency. Peak Performance launched a circular strategy internally and collaborated with circular.fashion to kick-start the implementation with a circularity workshop.

Wilson has examples of circular design in team sports and racket sports. Wilson collaborated with NFL Green for the launch of its Gen Green sustainable product line. This involved an auction at the NFL

draft where first-round picks autographed Gen Green footballs, which were then auctioned off. The proceeds were donated to Force Blue, an NFL Green partner specializing in marine trash cleanup.

In racket sports, Luxilon introduced Eco Power, the first high-performance string made of 100% recycled materials, including its packaging, thereby reducing the product’s carbon footprint. Eco Rough builds on this by introducing textured polyester strings composed of 100% recycled materials. This configuration enhances the grip on the ball, allowing players to increase revolutions per minute (RPM) on their shots without needing to change their swing.

Since 2020, Salomon has followed a three-level responsible product framework, aligned with the Ellen MacArthur Foundation’s principles for circular fashion. Committed to scaling up its circular innovations to benefit the industry, Salomon has pioneered several disruptive innovations. These include fully recyclable performance running shoes, notably the Index.01 and Index Break – a flip-flop version of the Index.01 – along with the Index.02 launched in 2023 and the Index.03 released in early 2024. 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 and used in the creation of Salomon alpine ski boots or other products. Most traditional footwear constructions rely on multiple materials, making them difficult to fully recycle.

As part of its Index innovation, Salomon announced the launch of the Brigade INDEX, the first recyclable winter sports helmet. The Brigade INDEX ski and snowboard helmet can be fully recycled at the end of its life. It represents a totally new approach to helmet construction, using 96% of materials from a single plastics family. Other examples of its products using circularity in their design are Salomon Metacross 2, manufactured in the ASF4.0 smart factory in Ardoix, France, and Salomon’s S-Core 45 Nordic ski core, made of 45% recycled PET.

Leveraging insights from its LCAs, Atomic achieved a 30% reduction in the carbon emissions of its new Backland skis, thanks to a strategic focus on raw materials and improved design. Additionally, Atomic has integrated up to 66% recycled plastic into its boot shells, with the exact amount varying depending on model and color. 77% of boot components are repairable, contributing to the extended lifespan of its products through repair initiatives.

Circular business models

Circular business models are an integral part of circularity, enabling products to circulate longer, be used more, and be recycled at the end of their lives. Amer Sports has a target to launch a circular business pilot offer, encompassing brand-led repair, resale, sharing models, and take-back programs by the end of 2027. As of 2023, Amer Sports brands successfully launched pilots that cover 65% of this target.



Our target is that 100% of products are designed against the Amer Sports Circularity Policy by the end of 2030.

Peak Performance educates its customers on how to care for and expand the life of its garments with different repair options. When the garment is no longer serving its user, it can find a new life through the Peak Performance’s WearAgains program by being returned to the brand’s flagship store in Stockholm for resale or by getting sold through Peak Performance’s Swedish website. In 2023, the WearAgains program was expanded to its Vienna store in Austria. Peak Performance launched care instruction guides and videos on how to wash shell, down, and synthetic insulation garments.



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 of and repair some of its products, with a spare part offer for its winter sports products and the provision of ‘how-to care and repair’ tutorials. The Green Wolf outdoor company is a retailer in France which specifically offers repair services for Salomon products.

Salomon focuses on upcycling pre-consumer and post-consumer leftovers, redefining design’s role in circular models in the ‘Trash Is Gold’ aesthetics recycling concept. Salomon collaborates with Redeem Equipment to transform marketing flags into bags, wallets, laptop cases, and more, directing 100% of revenues to the Salomon Foundation. Additionally, Salomon partners with NoK Boards to repurpose old snowboards into skateboards. The Carbios textile consortium, featuring industry leaders Patagonia, Puma, On Running, and PVH, drives Salomon’s textile-to-textile Polyethylene terephthalate (PET) chemical recycling technology.

Salomon, Wilson, and Atomic are part of Australia’s Game On recycling program, collaborating on a white paper for the Australian government’s national sports equipment recycling scheme.

Circularity is at the heart of Arc’teryx’s sustainability ambition. For Arc’teryx, 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 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 in 2023 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.

Wilson launched the “Come Play with Us” initiative, offering equipment rental, court rentals, and free weekly programming at five selected retail locations. This commitment aims to democratize sport by providing affordable access to equipment, especially for those trying new sports. With rental options starting at \$10 per day, the initiative encourages people to explore different sports without the upfront cost of purchasing equipment. The rental fee is waived if customers decide to buy the equipment. The initiative reflects a vision of creating a lending library of equipment, allowing individuals to test and experience sports gear before making a purchase.

Atomic prioritizes repairability in all product ranges, ensuring customers continue using the

most sustainable product available to them: the one they already own. In the Atomic ski boot line, 77% of parts, from grip pads to metal bolts, are replaceable. Spare parts can be bought on the Atomic website and shipped worldwide, prolonging equipment lifespan.

For decades, many of the world’s greatest ski racers have visited the Atomic Pro Center in Austria for personalized ski set-ups. In 2024, Atomic will launch the Renew Center, providing expert repair services for ski boots. This new facility will be open to enthusiasts and FIS racers alike and will offer the same level of Pro Center technical expertise. With an on-site spare parts catalog, the Renew Center can restore any Atomic ski boot to its original condition.





# 05 GOVERNANCE

## BUSINESS CONDUCT

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## BUSINESS CONDUCT

# Putting corporate ethics into practice

The Amer Sports Code of Conduct defines the major principles of the company's business conduct and has been approved by the Board of Directors.

The Code of Conduct explains e.g., 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, protect intellectual property and customers' data, and prevent corruption and bribery. Every Amer Sports employee is responsible for their own behavior, acting with integrity, and adhering to the highest standards of business ethics.

The Amer Sports Anti-Bribery and Anti-Corruption Policy outlines and defines the principles, roles, and responsibilities pertaining to anti-bribery and anti-corruption practices at Amer Sports Group to prevent and detect possible bribery and corruption. Amer Sports has zero tolerance for all forms of bribery and corruption.

Amer Sports takes data privacy and protection seriously, and we maintain appropriate guidelines and

**The completion rate of the Code of Conduct training program for all employees at the end of 2023 was**

# 94%

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 by setting up the principles for Amer Sports' data processing operations.





We also have an Information Security Policy covering 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.

Our Code of Conduct is available on our website. The Code of Conduct and the Code of Conduct e-learning program are available in 16 languages. The e-learning program is continuously available to Amer Sports employees with a company email address.

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 production facilities must attend a classroom-style Code of Conduct training course by the end of the quarter in which their employment started. Furthermore, each Amer Sports employee must attend the Code of Conduct training program (either as e-learning or classroom training) every two years.

Business Conduct was identified as a material topic in the Amer Sports double materiality assessment conducted in 2023. Responsible business practices exert influence across the industry, encompassing corporate governance,

corporate ethics, and actions against corruption and bribery.

### Measures to promote responsible business conduct

Amer Sports systematically tracks the completion rate of its Code of Conduct training. The completion rate of the Code of Conduct training course for all employees at the end of 2023 was 94%.

We are committed to maintaining a speak-up culture by promoting open and trust-based discussions with employees at all levels. In 2023, a new Whistleblowing Policy was published, together with local guidelines applicable in specific EU countries to ensure compliance with the EU Whistleblower Protection Directive as implemented in EU member states. According to the Whistleblowing Policy, employees and external stakeholders can raise concerns with the Group Legal team or via Amer Sports' confidential and anonymous reporting line, [WhistleB](#). Information on whistleblowing was shared to employees on the Amer Sports Global Intranet and via local information channels in EU countries where local whistleblowing channels were launched.

In March 2023, an EU Competition Law e-learning course was launched on the Group's e-learning platform. Completion is mandatory for all employees dealing with business-to-business (B2B) sales, marketing, and merchandising in EMEA, as well as brand leadership teams globally. As of August 2023, the e-learning course was available to all

employees who wished to attend it. Of the mandatory target group, 94% had completed the training program by the end of 2023.

### Data privacy training

Amer Sports educates its employees on data protection and General Data Protection Regulation (GDPR) principles via mandatory data privacy training. These principles apply to all companies and their employees operating within the European Economic Area.

The training program aims to raise awareness of data privacy among our employees and share information on principles we abide by in our day-to-day operations. The training program aims to fulfil our legal obligation to train and educate our employees on data privacy, ensuring that all employees who have access to personal data are familiar with our basic privacy principles. The data privacy training program was made available via the Amer Sports Learning Space in July 2023, and of the mandatory target group, 91% had completed the training program by the end of 2023.





# Management of relationships with suppliers

Collaboration with suppliers involves a comprehensive approach aimed at establishing and maintaining mutually beneficial connections with the organizations that provide goods, services, or materials to Amer Sports. The Amer Sports Sourcing team collaborates and communicates with its suppliers to ensure a resilient and responsive supply chain.

The Amer Sports Ethical Policy (Supplier Code of Conduct) serves as a fundamental framework for effectively managing relationships with suppliers, establishing clear expectations, and promoting ethical business practices. It requires suppliers to commit to upholding ethical standards and integrity, maintaining compliance with laws and regulations, addressing labor practices and human rights, ensuring environmental responsibility, maintaining confidentiality when handling intellectual property, enforcing anti-corruption and anti-bribery measures, managing risk, and monitoring performance. In collaboration with suppliers, Amer Sports drives systematic remediation and continuous improvement.

The Amer Sports vendor Sustainability team provides orientation trainings to procurement/buying teams on responsible purchasing practices and social labor requirements.

**In collaboration with suppliers, Amer Sports drives systematic remediation and continuous improvement.**

## Animal welfare

In the [Material Compliance Policy](#) (MCP), Amer Sports has defined how the company approaches materials of animal origin – such as down, leather, and wool – across all Amer Sports brands and all product categories. Before initiating large-scale production, we require suppliers to provide all certificates required by the MCP.

When sourcing down, Amer Sports does not accept down from birds which have been force-fed or live plucked. Wool needs to originate from sheep



that have not been subject to mulesing. Arc'teryx and Peak Performance request Responsible Down Standard (RSD) and Responsible Wool Standard (RWS) certificates for all their apparel products. All the mentioned requirements apply to mohair wool sourced from Angora sheep. Amer Sports will require suppliers to comply with Textile Exchange's forthcoming mohair standard once it becomes available and accepts comparable standards until further notice.

Arc'teryx apparel and footwear and Salomon footwear products require Leather Working Group (LWG) certificates. Out of our brands, Peak Performance does not accept any fur or leather of animal origin. All our other brands require that leather and fur originate solely from animals used for meat production. Amer Sports prohibits the use of all exotic leather.

**Risk management and internal controls over sustainability reporting**

Our double materiality assessment guides us to determine which topics and information should be included in the report. All the material topics for Amer Sports and the process of how the materiality assessment was conducted are explained in full in the section dedicated to double materiality on [page 22](#), covering impacts, risks, and opportunities related to material topics.

Business conduct and reporting transparency was assessed as highly material. Amer Sports continuously works to improve the transparency and quality of its reporting.

The report's content will be approved by the Amer Sports Nominating and Corporate Governance Committee and signed by the Board of Directors. Before seeking approval from the Nominating and Corporate Governance Committee, the report will undergo review by the Amer Sports Executive Board. We have an Editorial team, comprising of the Chief Operating Officer, Vice President Communications, and Vice President Sustainability. The Editorial Team reviews the content and monitors the progress of the report throughout the reporting process. Dedicated experts in key topic areas from functions such as Human Resources, Legal, Supply Chain, and the Amer Sports Sustainability team contribute to the content and data for the report.

Amer Sports continues to align with and prepare for relevant regulations applicable to sustainability reporting in 2024.



HUMAN RIGHTS IMPACT

In 2023, Amer Sports initiated its inaugural Human Rights Impact Assessment (HRIA) with an independent consultancy to better understand its human rights implications across the entire value chain. As **Anne Larilahti**, VP of Sustainability at Amer Sports, emphasizes, “We wanted to understand our most salient human rights impacts, assess our current processes for managing these, and formulate strategies for improvement.” The assessment, examining the entire value

chain, went beyond production to consider impacts throughout product lifecycles, including deforestation and climate change. Through in-depth interviews, risk analysis, and due diligence, Amer Sports identified areas for enhancement, including fortifying health and safety protocols and expanding social compliance within the supply chain. Looking forward, Amer Sports will remain proactive in extending its diligence to align with evolving global regulations.



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# Our 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 16, 2024, following the reporting period from January 1 to December 31, 2023. 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 and related key performance indicators, and activities to drive implementation of our sustainability strategy. All Group companies are included in our sustainability reporting, including all Amer Sports brands: Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, ENVE, ATEC, DeMarini, EvoShield, and Louisville Slugger.

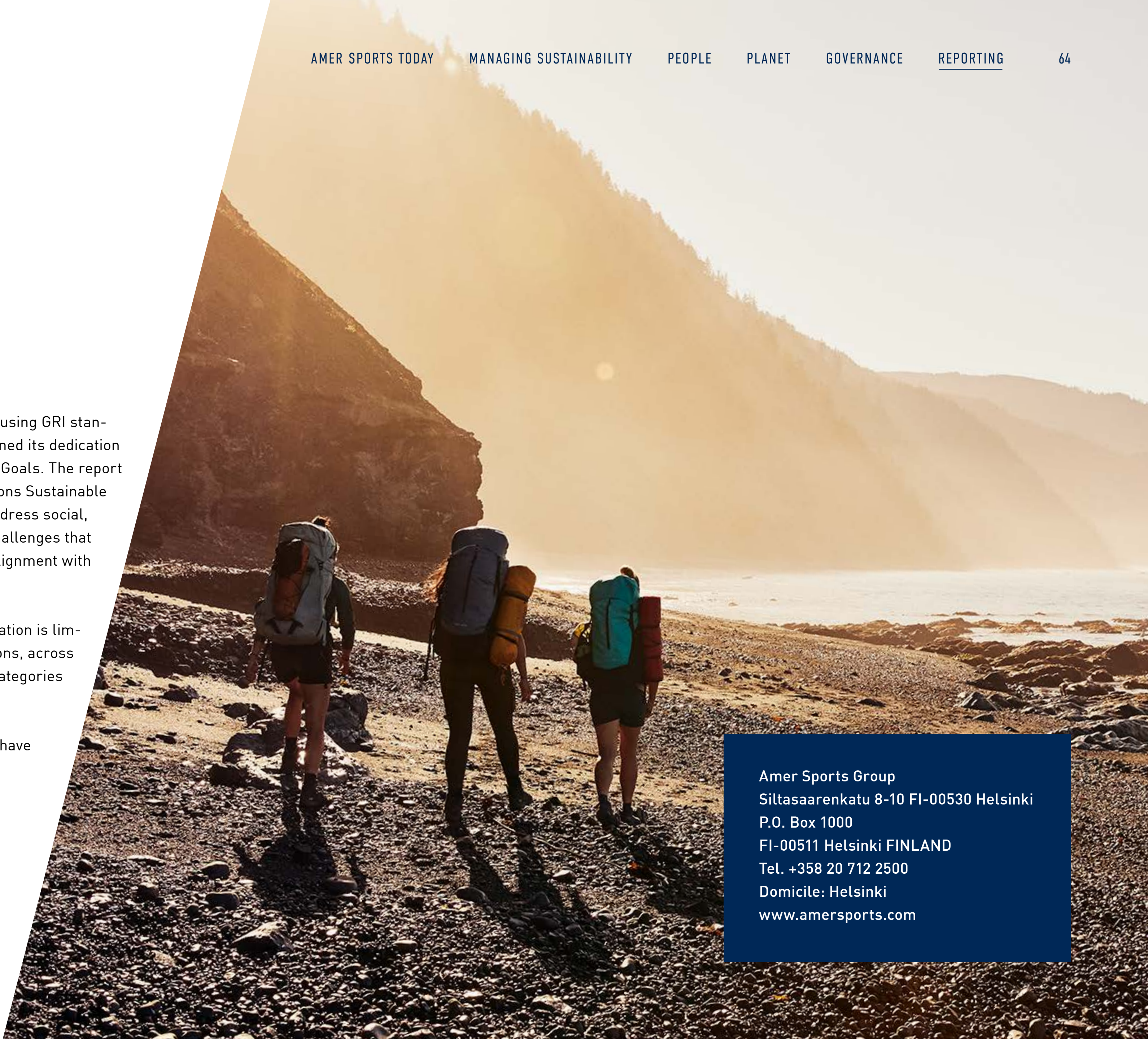
The Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) standards, and the revised Universal GRI Standards. The GRI index can be read on [p. 65](#). Statement of use. Amer Sports has reported with reference to GRI Standards for the period from January 1 to December 31, 2023.

In 2023, Amer Sports continued using GRI standards in its reporting and explained its dedication to UN Sustainable Development Goals. The report sets out the specific United Nations Sustainable Development Goals (SDGs) to address social, environmental, and economic challenges that are central to Amer Sports, in alignment with the UN Global Compact.

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

No restatements of information have been conducted in 2023.

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# GRI index

Amer Sports has reported the information cited in this GRI content index for the period 1.1.–31.12.2023 with reference to the GRI Standards.

| GRI Standard                       | Disclosure                                                                     | Location                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Notes and omissions                                                                                                                                                   |
|------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRI 2: General Disclosures 2021    |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                       |
| 2–1                                | Organizational details                                                         | About us <a href="#">p. 6</a> , Our reporting <a href="#">p. 64</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | As of February 1, 2024 Amer Sports' stock was officially listed on the New York Stock Exchange, and the Sustainability Report is issued on behalf of Amer Sports Inc. |
| 2–3                                | Reporting period, frequency and contact point                                  | Our reporting <a href="#">p. 64</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                       |
| 2–6                                | Activities, value chain and other business relationships                       | About us, Stakeholder engagement <a href="#">p. 28</a> , Promoting human and labor rights <a href="#">p. 39</a> , Shaping a sustainable supply chain <a href="#">p. 43</a> , Management of relationships with suppliers <a href="#">p. 61</a>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                       |
| 2–7                                | Employees                                                                      | The distribution of our global workforce <a href="#">p. 37–38</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Employee contract types and non-guaranteed hours not reported due to data not available.                                                                              |
| 2–9                                | Governance structure and composition                                           | Navigating a changing operating environment <a href="#">p. 10</a> , Sustainability governance <a href="#">p. 20</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                       |
| 2–22                               | Statement on sustainable development strategy                                  | Working towards our future success: sustainability within the strategy <a href="#">p. 12</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                       |
| 2–23                               | Policy commitments                                                             | Key policies that guide our sustainability <a href="#">p. 25</a> , Working towards our future success: sustainability within the strategy <a href="#">p. 12</a> , Stakeholder engagement <a href="#">p. 28</a><br>Promoting human and labor rights <a href="#">p. 39</a> , Shaping a sustainable supply chain <a href="#">p. 43</a> , Supplier engagement <a href="#">p. 46</a> , Management of relationships with suppliers <a href="#">p. 61</a>                                                                                                                                                                                |                                                                                                                                                                       |
| 2–28                               | Membership associations                                                        | Stakeholder engagement <a href="#">p. 28</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                       |
| 2–29                               | Approach to stakeholder engagement                                             | Stakeholder engagement <a href="#">p. 28</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                       |
| GRI 3: Material Topics 2021        |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                       |
| 3–1                                | Process to determine material topics                                           | Double materiality assessment <a href="#">p. 22–24</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                       |
| 3–2                                | List of material topics                                                        | Double materiality assessment <a href="#">p. 22–24</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                       |
| 3–3                                | Management of material topics                                                  | Working towards our future success: sustainability within the strategy <a href="#">p. 12–13</a> , Sustainability governance <a href="#">p. 21</a> , Double materiality assessment <a href="#">p. 22–24</a> , A focus on people <a href="#">p. 32–36</a> , Promoting human and labor rights <a href="#">p. 39–41</a> , Combatting climate change <a href="#">p. 45–48</a> , Assessing our impact on nature <a href="#">p. 49–51</a> , Building a circular economy <a href="#">p. 52–53</a> , Putting corporate ethics into practice <a href="#">p. 59–60</a> , Management of relationships with suppliers <a href="#">p. 61–62</a> |                                                                                                                                                                       |
| GRI 201: Economic Performance 2016 |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                       |
| 201–2                              | Financial implications and other risks and opportunities due to climate change | Working towards our future success: sustainability within the strategy <a href="#">p. 12–13</a> , Sustainability governance <a href="#">p. 21</a> , Double materiality assessment <a href="#">p. 22–24</a> , A focus on people <a href="#">p. 32–36</a> , Promoting human and labor rights <a href="#">p. 39–41</a> , Combatting climate change <a href="#">p. 45–48</a> , Assessing our impact on nature <a href="#">p. 49–51</a> , Building a circular economy <a href="#">p. 52–53</a> , Putting corporateethics into practice <a href="#">p. 59–60</a> , Management of relationships with suppliers <a href="#">p. 61–62</a>  |                                                                                                                                                                       |



| GRI Standard                                    | Disclosure                                                               | Location                                                                                                  | Notes and omissions                                                                                                                                        |
|-------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRI 205: Anti-corruption 2016                   |                                                                          |                                                                                                           |                                                                                                                                                            |
| 205-2                                           | Communication and training about anti-corruption policies and procedures | Putting corporate ethics into practice <a href="#">p. 59</a>                                              |                                                                                                                                                            |
| GRI 301: Materials 2016                         |                                                                          |                                                                                                           |                                                                                                                                                            |
| 301-1                                           | Materials used by weight or volume                                       | Building a circular economy, <a href="#">p. 54</a>                                                        | Weight is not disclosed due to data sensitivity. Scope covers softgoods materials, which is appr. 50% of materials, while hardgoods materials is excluded. |
| 301-2                                           | Recycled input materials used                                            | Building a circular economy, <a href="#">p. 54</a>                                                        |                                                                                                                                                            |
| GRI 302: Energy 2016                            |                                                                          |                                                                                                           |                                                                                                                                                            |
| 302-1                                           | Energy consumption within the organization                               | Combatting climate change <a href="#">p. 47</a>                                                           |                                                                                                                                                            |
| 302-3                                           | Energy intensity                                                         | Combatting climate change <a href="#">p. 47</a>                                                           |                                                                                                                                                            |
| GRI 303: Water and Effluents 2018               |                                                                          |                                                                                                           |                                                                                                                                                            |
| 303-5                                           | Water consumption                                                        | Water <a href="#">p. 50–51</a>                                                                            | Water consumption in areas of high water stress will be reported in 2024.                                                                                  |
| GRI 305: Emissions 2016                         |                                                                          |                                                                                                           |                                                                                                                                                            |
| 305-1                                           | Direct (Scope 1) GHG emissions                                           | Combatting climate change <a href="#">p. 46–47</a>                                                        | Base year will be defined in target-setting during 2024.                                                                                                   |
| 305-2                                           | Energy indirect (Scope 2) GHG emissions                                  | Combatting climate change <a href="#">p. 46–47</a>                                                        | Base year will be defined in target-setting during 2024.                                                                                                   |
| 305-3                                           | Other indirect (Scope 3) GHG emissions                                   | Combatting climate change <a href="#">p. 46–47</a>                                                        |                                                                                                                                                            |
| 305-4                                           | GHG emissions intensity                                                  | Combatting climate change <a href="#">p. 47</a>                                                           |                                                                                                                                                            |
| 305-5                                           | Reduction of GHG emissions                                               | Combatting climate change <a href="#">p. 45–46</a>                                                        |                                                                                                                                                            |
| GRI 306: Waste 2020                             |                                                                          |                                                                                                           |                                                                                                                                                            |
| 306-1                                           | Waste generation and significant waste-related impacts                   | Identifying our impacts and dependencies <a href="#">p. 49</a> and Waste management <a href="#">p. 51</a> |                                                                                                                                                            |
| 306-2                                           | Management of significant waste-related impacts                          | Identifying our impacts and dependencies <a href="#">p. 49</a> and Waste management <a href="#">p. 51</a> |                                                                                                                                                            |
| 306-3                                           | Waste generated                                                          | Waste management <a href="#">p. 51</a>                                                                    |                                                                                                                                                            |
| 306-4                                           | Waste diverted from disposal                                             | Waste management <a href="#">p. 51</a>                                                                    |                                                                                                                                                            |
| 306-5                                           | Waste directed to disposal                                               | Waste management <a href="#">p. 51</a>                                                                    |                                                                                                                                                            |
| GRI 308: Supplier Environmental Assessment 2016 |                                                                          |                                                                                                           |                                                                                                                                                            |
| 308-1                                           | New suppliers that were screened using environmental criteria            | Shaping a sustainable supply chain <a href="#">p. 43</a> and Supplier engagement <a href="#">p. 46</a>    | New suppliers are screened using environmental criteria as part of social compliance audits.                                                               |
| 308-2                                           | Negative enviromental impacts in the supply chain and actions taken      | Shaping a sustainable supply chain <a href="#">p. 43</a> and Supplier engagement <a href="#">p. 46</a>    |                                                                                                                                                            |
| 414: Supplier Social Assessment 2016            |                                                                          |                                                                                                           |                                                                                                                                                            |
| 414-1                                           | New suppliers that were screened using social criteria                   | Shaping a sustainable supply chain <a href="#">p. 43</a>                                                  |                                                                                                                                                            |



| GRI Standard                | Disclosure                                                                                                                     | Location                                                 | Notes and omissions                                           |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| Amer Sports’ own indicators |                                                                                                                                |                                                          |                                                               |
|                             | Suppliers that have signed our Ethical Policy: Suppliers by purchase value (%)                                                 | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |
|                             | Audits:<br>Factories audited<br>Audit visits by external third-party<br>Remediation visits by Amer Sports’ Sustainability team | Shaping a sustainable supply chain <a href="#">p. 43</a> | Remediation visits includes T1 and T2 suppliers.              |
|                             | Breakdown of audit findings (%)                                                                                                | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |
|                             | Audited purchasing volume (%)                                                                                                  | Shaping a sustainable supply chain <a href="#">p. 43</a> | Purchasing volume in this indicator is based on the estimate. |
|                             | Breakdown of supplier turnover by country risk (%)                                                                             | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |
|                             | Trainings (number of suppliers involved)                                                                                       | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |
|                             | Vendor approvals                                                                                                               | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |
|                             | Enforcements: Vendor warning letters                                                                                           | Shaping a sustainable supply chain <a href="#">p. 43</a> |                                                               |



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

UK Modern Slavery Act 2015, Australia Modern Slavery Act 2018, Canada Modern Slavery Act (Bill S-211), Dutch Child Labour Due Diligence Law 2019, California Transparency in Supply Chain Act (Bill No. 657), France Duty of Vigilance Law (Act no. 2017-399), Norway Transparency Act 2022

Helsinki, Finland, May 16, 2024

**Amer Sports, Inc.**

**Board of Directors**





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