



2024

SUSTAINABILITY REPORT



GENERAL

ENVIRONMENTAL

SOCIAL

BUSINESS CONDUCT

REPORTING



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Dear stakeholders,

Welcome to our 2024 Amer Sports Sustainability Report. As we reflect on the past year, we are optimistic about our journey towards a more sustainable future. In 2024, we made significant strides in aligning our practices with the high standards of environmental and social governance.

In 2024, Amer Sports was listed on the New York Stock Exchange. The process leading to the listing involved review of our sustainability practices, risks, governance, and activities. We welcome—and are inspired by—the increased interest in our sustainability efforts as a publicly listed company. Our activities and progress are assessed by sustainability ratings such as Sustainalytics and ISS ESG. The Company's Nominating and Corporate Governance Committee oversees our sustainability strategy and initiatives.

We launched a Climate Program across our entire Group to drive decarbonization efforts and achieve net-zero emissions. The Amer Sports Executive Committee steers the program, sponsored by our Group CEO, James Zheng. We are committed to Group-wide emissions reductions in line with science-based net-zero targets, in accordance with the Science Based Targets initiative (SBTi). Our targets were submitted for validation in 2024 and were officially validated in January 2025.

We engage with suppliers, governments, civil society organizations, and unions to foster dialogue and collaboration, driving continuous improvements in our compensation practices. In 2024, we published our Living Wage Commitment in Finished Goods Manufacturing. Our new Health and Safety, and Diversity, Equity, and Inclusion (DE&I) frameworks guide and support our commitment to a safe, diverse, and inclusive work environment.

A look at 2025

We will review our sustainability strategy in 2025 and further develop our double materiality assessment (DMA) toward full compliance with the European Sustainability Reporting Standards (ESRS). It consolidates standards for transparent and consistent sustainability disclosure. Amer Sports will report with reference to ESRS framework from the reporting year 2025. For 2024, we continue to report using Global Reporting Initiative (GRI) standards while aligning our material topics, structure, and terminology with ESRS requirements.

In 2024, we refreshed our existing policies and introduced new ones. We will complete our policy framework in 2025 by finalizing our Environmental Policy and Circularity Policy.

Our Climate Program advances by creating and further developing our brands' climate roadmaps, with an aim to increase renewable energy in our operations, and by defining preferred materials for hardgoods.

The focus for our employees in 2025 is to continue building awareness by communicating our key focus areas and offering training programs on sustainability and DE&I.

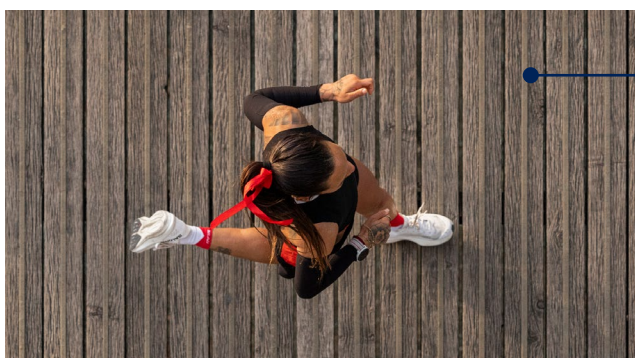
At Amer Sports, we have a special role in enabling more sustainable lifestyles, mindful consumption, and the well-being of people. We are driving change and want to be a positive force in the world—to think bigger, go further, and be better.

James Zheng
CEO
Amer Sports

2024 highlights

Public listing

Amer Sports became a publicly traded company on the New York Stock Exchange. The process leading to the listing involved thorough review of our sustainability practices, risks, governance and activities.



Climate risk and scenario analysis

As part of our enterprise risk assessment (ERM), climate change was identified as one of the top 10 risks. We conducted a climate-related scenario analysis in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, which will enable us to develop robust mitigation strategies and enhance our resilience against potential climate risks and impacts.



Ethics and Compliance Office

We created a dedicated Ethics and Compliance Office to systematically track progress and drive improvements in these areas. Additionally, we launched new mandatory Code of Conduct training, utilizing our learning platform and targeted in-class sessions.



A- rating for Climate in the CDP Corporate Questionnaire

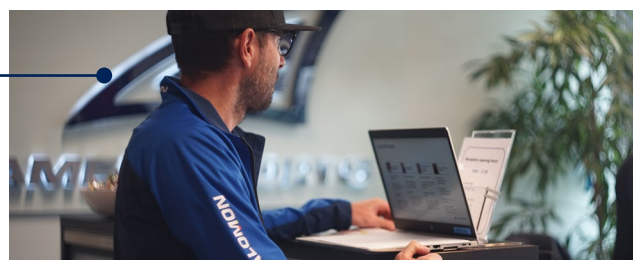


Amer Sports achieved the Leadership level and an A-rating for Climate in the 2024 CDP Corporate Questionnaire. Based on the disclosed data, Amer Sports demonstrated leadership in transparency and best practices in climate action, with particular strengths in value chain engagements, Scope 3 emissions, emissions reduction initiatives and low-carbon products, as well as climate risk, impact, and opportunity processes and disclosures.



Climate program

We established a Group-wide Climate Program targeting net-zero emissions. Amer Sports' climate targets have been submitted for validation by the Science Based Targets initiative (SBTi) and validated in January 2025. The Amer Sports Executive Committee steers the Climate Program and sponsored by our Group CEO, James Zheng.





ARC'TERYX – REBIRD™

Arc'teryx took a leap in its repair services in the ReBIRD™ concept with several examples. We opened 11 new ReBIRD™ service centers in stores, including our first two Alpha store locations, offering complex repairs

on-site. Our total complex repairs increased globally, reaching a 49% year-on-year rise in the Europe, Middle East, and Africa region. We reduced turnaround time for repairs across the globe and increased our resale via ReGEAR™ by 48% year-on-year.



SALOMON – INDEX FAMILY

The Salomon Index family is an excellent example of Salomon's commitment to reducing the environmental impact of its products and advancing towards a circular economy with designs that ensure full recyclability of their materials. Index products include footwear—Index .01, Index .02,

Index .03 whose bottom unit materials can be reused in Salomon's own ski boot ranges in a closed loop, as well as the Brigade Index helmet. In 2024, Salomon launched the Vision trail running shoe and the XT-PURE sportstyle shoe, featuring recyclable soles and easy disassembly, aiming to expand its footwear range recyclability at scale.



ATOMIC – SKI INDUSTRY CLIMATE SUMMIT

Atomic hosted the second edition of the Ski Industry Climate Summit, which reaffirmed the industry's commitment to sustainability through collaboration and innovation. The two-day event brought together over 180 industry professionals and sustainability

experts from major ski and snowboard brands, suppliers, retailers, and organizations. Participants engaged in a comprehensive program of presentations and workshops covering topics such as recycling, the circular economy, and data standardization, led by experts from both within and outside the ski industry.



WILSON – COME PLAY WITH US

The "Come Play with Us" initiative is a new, three-pronged commitment to the community that offers equipment rentals, court rentals, and free weekly programming at five of our retail locations. While customers have always been able to playtest equipment at our retail stores, "Come Play with Us" goes

a step further. For those exploring a new sport or playing occasionally, purchasing new equipment can present a significant barrier to entry. Renting equipment is also better for the environment as it reduces the overall demand for new manufacturing, which often involves resource extraction and energy consumption.



PEAK PERFORMANCE – ELEVATE LINER HOOD

Peak Performance introduced the Elevate Liner Hood, a new liner jacket designed to minimize production waste and embrace a circular approach. Achieving over 95% market efficiency during the cutting process, the jacket features a mono-material design and

ease of repair. The Elevate earned the ISPO Award 2024, with the ISPO jury commending Peak Performance on its focus on reducing fabric waste, promoting mono-materiality, and enhancing repairability. The result is a jacket that combines longevity and style, showcasing the brand's commitment to sustainability.



What to look for in 2025

- We will review our double materiality assessment (DMA), which defines our key topics for reporting, updates our sustainability strategy, and creates a structure for our sustainability reporting aligned with ESRS requirements.
- We will continue driving climate and decarbonization initiatives as part of our Climate Program, while working to increase renewable energy usage in our operations and define the preferred materials for hardgoods.
- We ensure compliance with evolving sustainability regulations through active monitoring and comprehensive compliance programs, addressing specific regulations such as CSDDD and ecodesign.
- To complement our sustainability policy framework, we will finalize our Environmental Policy and Circularity Policy.
- In our own workforce, we will focus on building awareness through training programs and communications, particularly in areas such as DE&I and health and safety topics.
- We will continue raising the bar in our supply chain by reviewing our Supplier Code of Conduct (formerly Ethical Policy) to include relevant aspects. We will also continue implementing the principles of fair labor and responsible sourcing from the Fair Labor Association (FLA).



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Sustainability governance

Amer Sports' sustainability strategy is built on the principles of continuous improvement, transparency, and accountability. To support its effective implementation, we have a well-defined governance structure.

This sustainability governance framework enables us to drive progress on key sustainability priorities while ensuring alignment with the Company's overall strategy. It provides a foundation for incorporating economic, social, and environmental aspects into our decision-making processes, helping us work toward our sustainability targets.

The role of the administrative, management, and supervisory bodies

Nominating and Corporate Governance Committee

Our commitment to sustainability starts with the Board of Directors, which supports our sustainability journey and helps us to achieve our targets

as a Group. The Nominating and Corporate Governance Committee ('the Committee') of Amer Sports, Inc. ('the Company') consists of three members: Ding Shizong (Chairman of the Board), Ling Xiong, and Bruno Sälzer, who is an independent and non-executive member of the Nominating and Corporate Governance Committee. In addition to its governance and nominating roles, the Committee reviews the Company's actions in furtherance of its corporate social responsibility, including evaluating the impact of Company procedures and processes on employees, citizens, communities, and the sustainability program.

The Committee shall review the Company's sustainability processes,

Our commitment to sustainability starts with the Board of Directors, which supports our sustainability journey and helps us to achieve our targets as a Group.

controls, and disclosures, including sustainability risk management, and approve the sustainability report.

The Company's actions related to its corporate social responsibility include evaluating the impact of its procedures and processes on the planet, employees, citizens, and communities.

The Amer Sports Board of Directors consists of 11 people, three women (27%), and eight men (73%). The share of the independent Board members is 36%.

Executive Committee and Executive Board

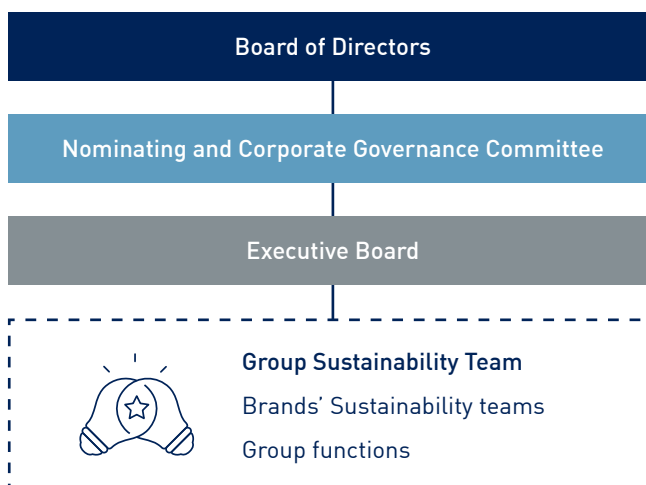
According to our corporate governance structure, the Executive Committee is responsible for the executive management of Amer Sports Group and for leading the Group’s operations. It consists of the Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, and the presidents or CEOs 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 includes members of the Executive Committee, brand presidents, and key function leaders, such as the Vice President, Group Sustainability. Executive Board members are responsible for the operation and management of brands and functions in alignment with the Executive Committee’s guidance. The Executive Board oversees the sustainability strategy’s direction, implementation, performance, reporting, and resource allocation.

In November 2024, Amer Sports announced changes to the Executive Committee. From January 1, 2025, new members in the Executive Committee will include the Group General Counsel, Group Chief Human Resources Officer, and Chief Supply Chain Officer. The Executive Committee and Executive Board will be renamed the Global Leadership Team, consisting of the Executive Committee as well as other key brand leaders, Group function leaders, and our China and Asia-Pacific market leaders. As part of the leadership changes, the Vice President, Group Sustainability was promoted to Senior Vice President (SVP) Group Sustainability, reporting to the Chief Supply Chain Officer.

The Group Sustainability Team

To ensure the availability of appropriate skills and expertise, Amer Sports



has the Group Sustainability Team, which is responsible for developing and implementing the Company’s sustainability strategy. This includes creating and owning Group-wide sustainability-related policies, setting KPIs and targets, developing action plans to achieve those targets, and tracking the progress of sustainability work.

The Team leads both internal and external sustainability reporting by providing updates on the sustainability strategy and its progress to the Nominating and Corporate Governance Committee and disclosing annual sustainability reports to ensure alignment with relevant reporting requirements.

The Group Sustainability Team manages the Climate Program, calculates emissions, and promotes circular economy practices by encouraging the use of sustainable materials and minimizing waste. The Team acts as a center of excellence for material sustainability topics and provides and leverages sustainability-related expertise through access and training. The Group Sustainability Team facilitates cross-company collaboration to drive sustainability strategies in internal sustainability networks and in the different sustainability working groups. The Team also creates strategies for nature and water initiatives.

The Group Sustainability Team provides sustainability training to

employees, manages communications, and ensures that sustainability is embedded across the Company’s operations and culture. They provide guidance and support to help achieve the Company’s sustainability goals.

Information provided to and sustainability matters addressed by the sustainability governance bodies

The Nominating and Corporate Governance Committee reviews the Company’s sustainability processes, controls, and disclosures, including quarterly updates on progress in material topics, sustainability-related risk management, and a double materiality assessment. The Committee shall meet as often as it determines appropriate to carry out its responsibilities under this Nominating and Corporate Governance Committee charter.

The Executive Board manages material sustainability topics and reviews with the sustainability scorecard four times per year, a practice adopted at the beginning of 2024. The sustainability scorecard tracks the progress against sustainability targets at both the Group and brand levels. The SVP, Group Sustainability presents the most important updates, initiatives, and progress. In 2024, climate and workers in the value chain were in a special focus.



Elevating the world through sport

Strategy, business model, and value chain

Amer Sports is a global group of iconic sports and outdoor brands, comprising Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, 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, trail running, and hiking. Our vision is to be the global leader in premium sports and outdoor brands.

Strategy business model and value chain

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 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 groundbreaking designs that allow athletes and consumers to perform better every day.

Key outputs from our business model include sports and outdoor equipment, footwear, apparel, and accessories that not only fit a purpose—such as functionality, performance, and utility—but also stand the test of time. With products sold in more than 100 countries, we have a presence in all major markets. Consumers access our products through brand stores, e-commerce platforms, and factory outlets, as well

Our brands are known for their detailed craftsmanship, unwavering authenticity, premium market positioning, and strong market shares within their respective categories.

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, our own manufacturers, distribution centers, and transportation networks. Through our business model, we create value for our stakeholders by promoting healthier and better lives for our consumers, delivering returns to investors, contributing taxes to society, and providing employment opportunities for our employees.

Key inputs to our business model include natural capital such as raw materials, energy, and water; capital goods such as our own production facilities, warehouses, and distribution centers; a global supplier network; human resources; and research, development, and design. 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 timely delivery of the right products in a global, multi-channel setup.

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

As of December 31, 2024, we have a global community of more than 13,400 employees working in 42 countries. In 2024, our net revenue totaled \$5.2 billion (2023: \$4.4B), and we had over 505 (2023: 361) owned retail stores. Amer Sports, Inc. shares are listed on the New York Stock Exchange.

Operations

In terms of 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.

With regards to our upstream value chain, our products are produced by our qualified suppliers around the world, with a significant portion coming from Asia. Approximately one-third of Amer Sports' production value is generated in China, while almost half is generated elsewhere in the Asia-Pacific region, and the remainder in Europe and the Americas. The key elements of our upstream value chain include raw material extraction, processing, the manufacturing of raw materials, parts and components, and the final assembly of finished products.

Our downstream value chain involves distribution through brand stores, e-commerce platforms, factory outlets, and trade customers, including sporting goods chains, specialty retailers, and mass merchants.

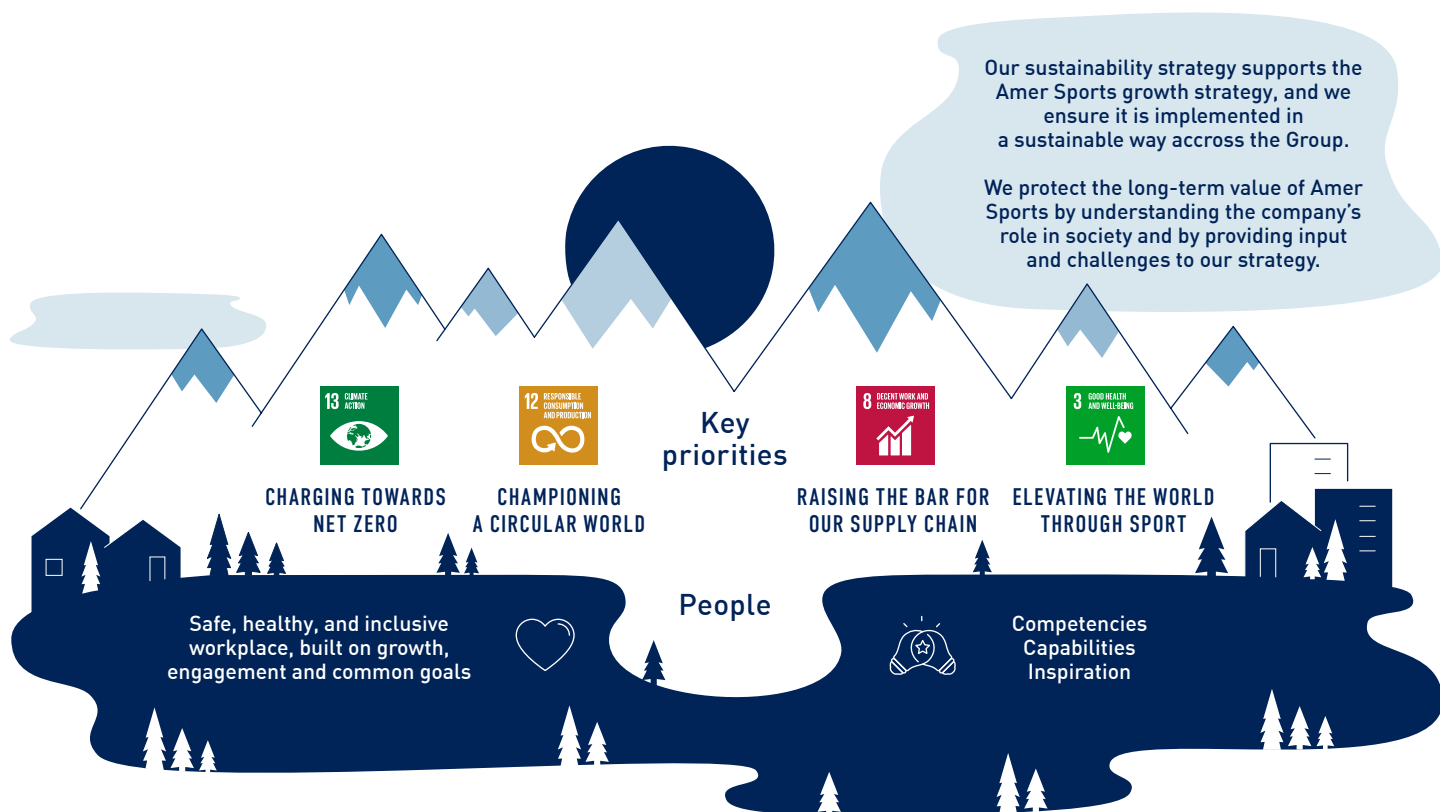
Read more on our website:
www.amersports.com

Working towards our future success: sustainability within the strategy

According to our double materiality assessment (DMA), key material topics are Climate change, Resource use and circular economy, Own workforce, Workers in the value chain, Consumers and end-users, and Business conduct. These areas reflect our commitment to sustainability, driven by our purpose, values, and business strategy. In 2025, we will review our DMA and prepare for ESRS reporting by further assessing material sub-topics and sub-sub-topics.

Our sustainability strategy focuses on achieving net-zero climate impact, advancing the circular economy, and elevating supply chain standards, which align with key material topics identified as a result of the DMA. We are committed to respecting human rights, promoting fair labor practices, ensuring fair working conditions, and fostering employee engagement, well-being, and diversity. This comprehensive approach covers environmental, social, and governance aspects,

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.

aligning with the United Nations Sustainable Development Goals (SDGs) as well as material impacts, risks, and opportunities.

We are committed to sustainable growth and responsible business conduct, considering stakeholder perspectives, and continually improving our sustainability practices while complying with laws and regulations.

Making our business a force for good – our sustainable development goals

As a global group of iconic sports and outdoor brands, Amer Sports promotes health and well-being, actively addresses climate change, and is dedicated to ethical labor standards, inclusive and sustainable economic growth, and sustainable production. These key elements of our sustainability strategy align with the United

Nations Sustainable Development Goals (SDGs), providing a framework for our contribution to a sustainable future.

SDG 3 Promoting health and well-being

Promoting good health and well-being is fundamental to Amer Sports. Our brands inspire active lifestyles, helping individuals to enjoy sports, live healthier lives, and improve their mental health. By advocating for active lifestyles, we support sports enthusiasts with products that enhance performance and enjoyment, contributing to sustainable development.

Amer Sports is a member of the World Federation of Sporting Goods Industry (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. These forums are important for industry-wide engagement and cooperation.

We take care of our employees. Key aspects of our own workforce are employee engagement; diversity, equity and inclusion; and health and safety. Promoting health and safety enhances employees' physical and mental well-being and workability. Amer Sports provides opportunities for employees to participate in sports and exercise events organized by our different brands and companies worldwide.

Health and longevity

The increasing global focus on health and wellness highlights the importance of physical activity in preventing illnesses and improving quality of life.

As the population ages, many seek to maintain an active lifestyle, while urbanization drives a growing need to reconnect with nature. The global athletic apparel market is expected to grow accordingly. We continue to build on our strengths: the equity of our stellar brands, talent deeply embedded in the sports ecosystem, and the ability to innovate and produce premium sporting goods. We aim to inspire people of all ages to stay healthy and active through sport and exercise, addressing rising consumer demand for high-performance sporting goods that enrich the way people engage in physical activity.

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 where we operate. We support workers’ rights and ensure that all employees have access to fair and decent working conditions that

protect their human rights throughout the entire value chain.

We have a complex supply chain, and we actively cooperate with our partners to ensure fair labor practices across that chain. We have a third-party vendor audit program, a Supplier Code of Conduct, training for suppliers, and partnerships to uphold our high standards and practices. For our own workforce, we promote employee engagement, diversity, equal opportunities, and health and safety to attract and retain talent.

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 addresses the environmental impact of our production and the materials themselves. Our circularity policy, with its principles spanning from design to resource use, as well as circular business models to practical end-of life solutions, drives

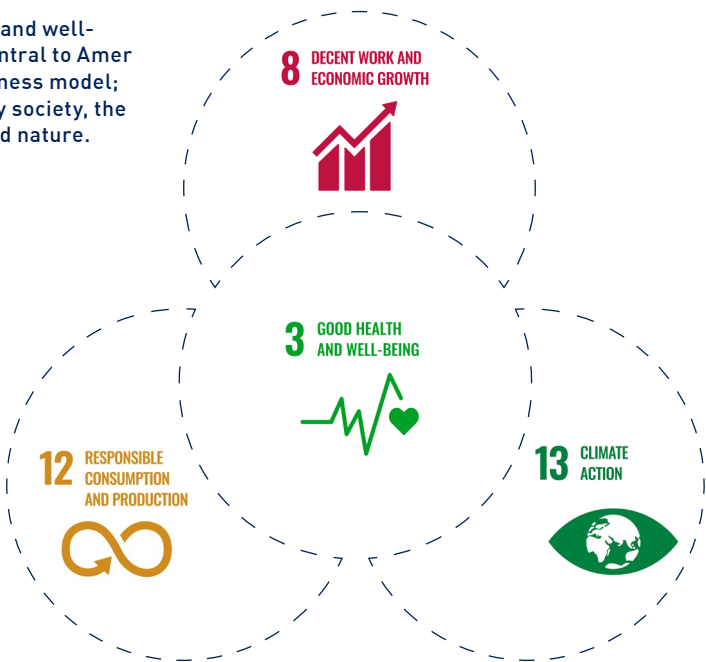
our work towards a circular economy and focuses on improving resource efficiency through practices such as reuse, repair, and recycling.

Sustainable consumption
 Sustainability is increasingly influencing consumer behavior, with a growing demand for lower impact products and products designed for a circular economy. Extending product life by focusing on durable design, offering new business models like resale, enabling repair, and exploring recycling supports the principles of the circular economy. We help consumers play their part by educating them on our products and how to care for them. Sustainable consumption also addresses social aspects. We are committed to protecting human rights across our operations and supply chain, ensuring fair treatment, safe working conditions, and dignity for all workers throughout the value chain.

SDG 13 Taking action on climate change and reducing our carbon footprint
 Amer Sports is committed to combating climate change and mitigating its impacts by targeting Scope 3 emissions, including purchased goods and services, as well as distribution and transportation, since these areas account for most of our emissions. Achieving this requires collaboration with a wide range of partners, including suppliers.

We have submitted our Science-Based Targets initiative (SBTi) targets for validation, and in January 2025 they were validated. We have established a climate program to facilitate the preparation and implementation of our greenhouse gas emission reduction plans, with a target of achieving net zero. In 2024, we also conducted a climate scenario analysis in alignment with recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD) to identify potential financial impacts, risks, and opportunities in different scenarios to inform our strategy process. Our climate efforts also involve raising awareness, educating stakeholders, and meeting regulatory requirements.

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





Double materiality assessment

Material topics

Amer Sports conducted its double materiality assessment (DMA) in 2023, driven by our purpose, values, and business strategy. Double materiality is required by the European Sustainability Reporting Standards (ESRS). The review of the DMA is planned for early 2025, including the validation of sub-topics.

Objective and scope of the double materiality assessment

Amer Sports' materiality assessment identifies and prioritizes our material sustainability topics. The process involved evaluating the environmental and social sustainability impacts, risks, and opportunities of the business. Through the DMA, we gained insights to steer our 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, across all operating countries.

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

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

Our double materiality assessment considered both negative and positive impacts, as well as actual and potential impacts. 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 process was also informed by Amer Sports' due diligence process and focused on the highest risks of adverse impacts.

The assessment of the material impacts, risks, and opportunities was conducted over a medium-term

timeframe (1–5 years); however, changes in the short term (under 1 year) and in the long term (over 5 years) have been acknowledged in relation to the medium-term assessment.

The Amer Sports double materiality process

Amer Sports' double materiality assessment (DMA) was conducted by an appointed working group in 2023. The process began with a background analysis of material topics based on existing materials. This was followed by workshops, interviews, and a survey of internal stakeholders from Amer Sports' key functions, brands, and the Group Sustainability team.

External stakeholders were engaged through selected customer interviews. Impact and financial materiality assessments were carried out in a workshop with the Executive Board, including brand and function leads. The Amer Sports Executive Board then summarized, reviewed, and validated the findings.

Key findings

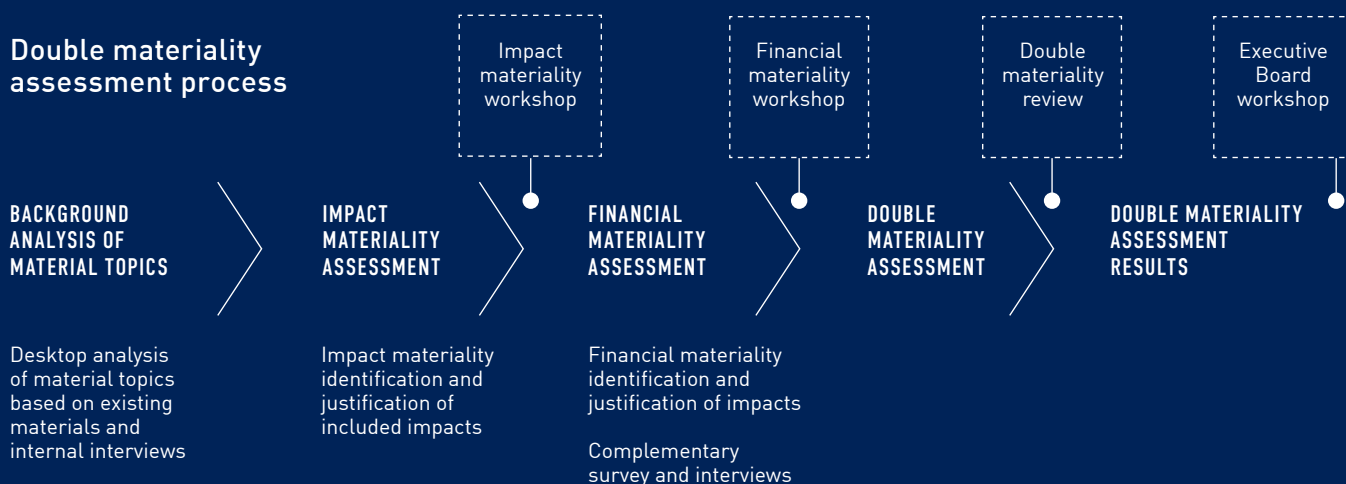
Our DMA revealed a clear set of highest-priority sustainability topics: Climate change, Workers in the value chain, Own workforce, Resource use and circular economy, Business conduct, and Consumers and end-users. The priority of biodiversity and

water were assessed as moderate, but we anticipate that the priority of biodiversity will increase in the long term. Currently, it is being explored as part of Nature, including pollution and water. Affected communities was rated low to moderate at the group-level and excluded from the material topics.

Identification and assessment of sustainability-related risks

The assessment of sustainability risks is integrated into our enterprise risk management system, following the double materiality principle. This approach evaluates both the financial impacts and the environmental and societal impacts of our operations.

Double materiality assessment process



Material topics

| Material topics | Sub-topics |
|-----------------------------------|---|
| Environment | |
| Climate change | Scope 1, 2, and 3 |
| Resource use and circular economy | 'Input', 'Use more', and 'Responsible end' |
| Nature* | Water, Biodiversity, and Pollution |
| Social | |
| Own workforce | Employee engagement; Diversity, Equity and Inclusion, Health and safety |
| Workers in the value chain | Human rights, Labour rights |
| Consumers and end-users | Privacy, Responsible marketing and communications, Product compliance |
| Governance | |
| Business conduct | Ethics and compliance, Anti-bribery and anti-corruption, Whistleblowing, Human rights |

* Currently, Biodiversity is explored as part of the Nature topic, which also includes Water and Pollution. The priority of the Biodiversity is expected to increase in the long term.

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

Key drivers for impacts, risks, and opportunities are explored in the topic sections.

Our risk management process includes the identification of risks, considering both short- and long-term impacts across environmental, social, and governance dimensions, the assessment of their significance, and the implementation of mitigation measures. This process also identifies gaps where additional actions are needed.

In 2024, our Human Rights Policy was approved by the Board of Directors, we completed a Human Rights Impact Assessment (HRIA) and conducted a climate-related scenario analysis, in alignment with recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD). The climate scenario analysis identified potential financial impacts, risks, and opportunities under various physical and transition climate scenarios.

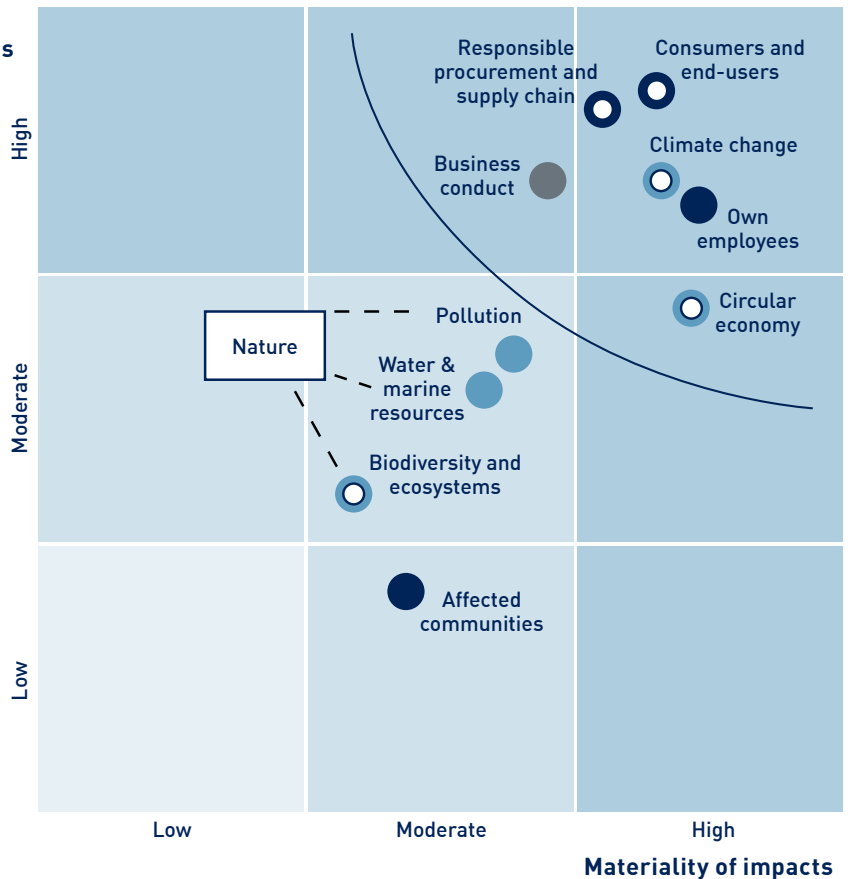
Key sustainability risks include:

- Climate change: Physical and transition risks.
- Supply chain: Ethical sourcing, traceability, and supplier practices.
- Human rights: Potential impacts across our value chain.
- Regulatory compliance: Evolving reporting requirements and due diligence.

Our mitigation measures focus on:

- Climate risks: We are implementing decarbonization strategies to reduce greenhouse gas emissions and address transition risks through our circular economy practices, while staying abreast of environmental regulation and committing to and validating science-based near-term and net-zero targets.

Materiality of financial effects



- Supply chain and human rights risks: We conduct regular supplier audits and partnerships to enhance traceability and ethical sourcing practices, train our suppliers, and engage with partners to uphold our standards in the supply chain.
- Regulatory risks: We ensure compliance with evolving sustainability regulations through active monitoring and comprehensive compliance programs.

Risk management system

Our risk management framework follows the Committee of Sponsoring Organizations of the Treadway Commission (COSO), ensuring the comprehensive and consistent management of material risks and opportunities across the company, with a focus on the identification, assessment, handling, reporting, and monitoring of risks. This system addresses financial, operational, compliance, and strategic risks, including sustainability-related risks such as environmental, social, and governance concerns.

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 owns the centrally managed risk management process on behalf of the Executive Board.

The Risk and Ethics Committee is responsible for monitoring the effectiveness of the risk management system. The Risk and Ethics Committee has a broad spectrum of members from brands and functions, ensuring efficient cross-collaboration on risk management topics and activities.

Risk reporting is integrated into the Board of Directors' annual meeting cycle, with regular reviews provided to the Audit Committee. This ensures ongoing oversight and alignment with our strategic objectives.



Stakeholder engagement



Through stakeholder engagement, Amer Sports stays informed and addresses the social, environmental, and governance topics that are most important to the company.

Our key stakeholder groups include shareholders and investors, analysts, customers, consumers, employees, suppliers, and non-governmental organizations (NGOs). In 2024, we began engaging with new stakeholder groups as part of our journey as a NYSE-listed company.

The interests and views of our stakeholders inform our strategy and business model. By engaging with our stakeholders, we can identify and prioritize sustainability issues, develop strategies, take actions to address them, and report progress on these topics. Amer Sports' sustainability strategy and double materiality

assessment, along with stakeholder engagement, are regularly updated to anticipate stakeholders' interests and guide our sustainability work. This includes understanding the interaction between the outward impacts and inward dependencies of our business model. The next DMA review is scheduled for 2025. The views and interests of affected stakeholders are communicated through updates in management reviews of employee engagement surveys or customer surveys. This table outlines our key stakeholder groups, provides examples of how we engage with them, and illustrates how the engagement has impacted our operations.

Amer Sports' sustainability strategy and double materiality assessment, along with stakeholder engagement, are regularly updated to anticipate stakeholders' interests and guide our sustainability work.

| Stakeholder group | Engagement | Interests | How engagement is organized |
|----------------------------|--|--|--|
| Investors and shareholders | <ul style="list-style-type: none"> Annual Report Sustainability assessments and ratings. | <ul style="list-style-type: none"> Questions on sustainability policies, processes, and our sustainability approach ESG rating companies focus systematically on all sustainability topics. | <ul style="list-style-type: none"> Interaction with investors and their questions, including sustainability aspects Input and shared material with sustainability rating companies such as Sustainalytics or ESG ISS to highlight progress |
| Customers | <ul style="list-style-type: none"> Daily operations and discussions Feedback, surveys, and interviews WhistleB reporting channel. | <ul style="list-style-type: none"> Themes include, for example, products, materials, suppliers, policies and processes, Group- or brand-related sustainability issues, labor and working conditions. | <ul style="list-style-type: none"> Policies and processes for sustainable production Extensive supplier third-party audit program and close engagement with vendors for continuous improvement in social compliance and environmental areas Product design and development: Initiatives include guidelines on how to take care of products to extend their lifespan, repair services, new product lines, and circular business models. Human rights impact assessment (HRIA) and Human Rights Policy UN Global Compact commitment Industry-wide engagement in sustainability-related topics Several partnerships related to material topics Brand sustainability communications targeted at consumers |
| Consumers | <ul style="list-style-type: none"> Brands maintain multiple channels (surveys, social media, events, and customer service) to gather feedback and understand consumer needs and preferences. | <ul style="list-style-type: none"> Interest can relate to products, materials, suppliers, brand- or category-related sustainability topics and expectations. | <ul style="list-style-type: none"> Product design and development: Initiatives include guidelines on how to take care of products to extend their lifespan, repair services, new product lines, and circular business models HRIA and Human Rights Policy Industry-wide engagement in sustainability-related topics Several partnerships related to material topics Responsible Communications and Marketing Policy Brand sustainability communications targeted at consumers |
| Employees | <ul style="list-style-type: none"> Employee representation Employee surveys Town hall meetings for open discussion Performance and development discussions WhistleB reporting channel. | <ul style="list-style-type: none"> Employee engagement and well-being Sustainability-related questions raised by employees through different channels Diversity, equity, and inclusion. | <ul style="list-style-type: none"> Amer Sports' and brands' employee engagement surveys The "Coaching for Success" process provides a channel for conversations on performance and development topics Amer Sports' purpose and values HRIA and Human Rights Policy DE&I framework, Health and Safety framework Living wage commitment for manufacturing Amer Sports Learning Space for mandatory Group-level training, such as the Code of Conduct, Supplier Code of Conduct, Competition Law, Data Privacy training, and Sustainability training Employees can raise concerns with their line manager or highest level of management in their brand or function, Human Resources partner, Legal, Internal Audit functions, the Ethics & Compliance team, or via our confidential and anonymous reporting line, WhistleB Active communication with employees through internal channels |
| Suppliers | <ul style="list-style-type: none"> Ongoing cooperation Supplier guidance and policies Audits and remediation Participation in industry organizations Specific projects and initiatives to improve working conditions and reduce climate emissions Feedback channels. | <ul style="list-style-type: none"> Development areas within the supply chain, audit results, streamlining of the supply chain, supply chain collaboration needs, contractual terms. | <ul style="list-style-type: none"> Participation in the Fair Labor Association (FLA) and collaboration with selected non-governmental organizations to continuously improve working conditions in our supply chain Extensive supplier third-party audit program and close engagement with vendors for continuous improvement in social compliance and environmental areas, aligned with the FLA Several policies to direct cooperation with suppliers: Supplier Code of Conduct (updated in 2024), Material Compliance Policy, Social and Environmental Compliance Benchmarks WhistleB channel for external feedback Direct e-mail to bring issues to Amer Sports' attention: vsl@amersports.com Training for suppliers on selected topics. Supplier Code of Conduct and Responsible Purchasing Policy training for Amer Sports employees to raise awareness of the topic within the company Participation in Fair Trade Roadshows for key carriers to increase mutual understanding on sustainability expectations. |

| Stakeholder group | Engagement | Interests | How engagement is organized |
|---------------------------------------|--|--|---|
| Authorities and regulators | <ul style="list-style-type: none"> Regular contact with relevant authorities Active tracking and follow-up. | <ul style="list-style-type: none"> Maintaining compliance programs adhering to relevant laws and regulations Prepare for new regulations and anticipate changes to existing regulations. | <ul style="list-style-type: none"> Participation in industry forums and discussions to stay updated on regulatory changes and advocate for sustainable practices Address certain regulations, such as CSRD, CSDDD, and ecodesign. |
| Non-governmental organizations (NGOs) | <ul style="list-style-type: none"> Active cooperation with different organizations and partners Regular meetings and events WhistleB reporting channel Common development projects . | <ul style="list-style-type: none"> Cooperation in climate, environmental, material, and working condition-related questions and initiatives. | <ul style="list-style-type: none"> Several initiatives on selected topics concerning social and environmental areas Engagement forums: Participation in working groups of different membership organizations. |

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

| 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 education, information sharing, and strengthening relationships with our stakeholders. |
| World Federation of Sporting Goods Industry (WFSGI) | Collaborate with industry peers to find common solutions, engage with industry leaders, influence industry direction, and stay informed about trends and news. | Collaboration in areas of innovation, physical activity, free trade, and ethical and sustainable business practices. Amer Sports COO Michael Hauge Sørensen was a member of the WFSGI Board in 2024. |
| Ellen McArthur Foundation (EMF) | As a member of a global network, we are dedicated to advancing the circular economy and collaborating with industry leaders, innovators, government bodies, and regions. | Participating in cross-industry dialogues within the EMF allows us to exchange ideas, accelerate innovation, access resources for effective policies, discover new methods, design better products, and address climate change, biodiversity loss, waste, and pollution. |
| American Apparel & Footwear Association (AAFA) | AAFA is an industry association which represents apparel and footwear and other sewn products companies, along with their suppliers, who 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 for improving factory working conditions in its global supply chain. | Membership in the FLA shows Amer Sports' commitment to upholding human rights and driving long-term improvements through training and education, worker engagement, and integration into sourcing practices. |
| Cascale | Cascale is a multi-stakeholder initiative designed to measure and improve social and environmental sustainability performance. | Cascale offers various tools to support companies in their sustainability efforts, such as the Higg Facility Environmental Module (FEM) for standardizing environmental performance assessments. Other tools include the Higg Index 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 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, advancing its members' priorities and promoting initiatives that benefit the sector and society as a whole. | FESI facilitates cooperation of sporting goods companies on shared interests, such as trade and sustainability. |
| Zero Discharge of Hazardous Chemicals (ZDHC) | ZDHC is a multi-stakeholder organization with members from brands, suppliers, chemical manufacturers, and various solution 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 establishing a foundation for more sustainable manufacturing to protect workers, consumers, and our planet's ecosystems. |



ENVIRONMENTAL INFORMATION

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Combating climate change

We recognize the urgency of the global climate crisis and the vital role businesses must play in combating it. We are committed to doing our part and we are taking action to reduce our climate impact in line with a 1.5°C future.

We are committed to the Paris Agreement and its goal of limiting global temperature rise to 1.5 degrees Celsius. Amer Sports committed to set near- and long-term company-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative (SBTi). In 2024, these targets were submitted for validation and in January 2025 they were approved by the SBTi.

Our Nominating and Corporate Governance Committee, led by the Chairman of Amer Sports, oversees our sustainability commitment and science-based targets. Accountability for these initiatives lies with the Amer Sports Group Sustainability team.

Decarbonizing our operations and value chain

Emissions from our own operations (Scope 1 and 2) make up a small part of Amer Sports' annual emissions. However, they are an integral part of our decarbonization approach, as these are the emissions we have the most control over. The primary source of these emissions is the energy consumed by the sites we own or control, including our stores, factories, distribution centers, and offices.

The majority of Amer Sports' annual emissions occur outside our own operations, within the upstream life cycle of our products. The largest sources of

In 2024, Amer Sports' near- and long-term science-based emissions reduction targets in line with reaching net-zero by 2050 were submitted to the Science Based Targets initiative (SBTi) for validation. The targets were validated by SBTi in January 2025.

| Targets | 2024 | 2023 |
|---|---|--|
| Climate change | | |
| 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 in January 2025 the targets were validated. | Near-term and long-term targets were submitted to SBTi for validation | Amer Sports committed to setting targets with SBTi |
| Renewable energy | | |
| 100% electricity consumption in own operations produced with renewable energy by the end of 2027 | 51% | 34% |
| Supply chain | | |
| 50% of Tier 1 and 2 purchase volume produced with renewable energy by the end of 2030 | 13% (2023) | 8% (2022) |

Energy consumption and intensity

| Energy consumption (MWh) | 2024 | 2023 | 2022 |
|--|----------------|----------------------------|----------------|
| Fuel consumption, total ¹ | 37,643 | 38,979 ⁵ | 33,594 |
| Fuel consumption, renewable | 178 | 169 | 11 |
| Electricity consumption, total | 79,003 | 71,110 | 71,953 |
| Electricity consumption, renewable | 40,279 | 24,190 | 23,755 |
| District heating and cooling consumption, total | 8,750 | 9,061 | 9,372 |
| District heating and cooling consumption, renewable | 7,433 | 7,708 | 7,635 |
| Total energy consumption⁴ | 125,396 | 118,981⁵ | 114,919 |
| Total renewable electricity consumption (%) | 50.9 | 34.0 | 33.0 |
| Total renewable energy consumption (%) | 38.2 | 27.0 ⁵ | 27.3 |
| Energy intensity ² | 2024 | 2023 | 2022 |
| Energy consumption per revenue (MWh/mUSD) ³ | 24.2 | 27.0 ⁵ | 33.8 |

¹ Non-renewable fuels include natural gas, diesel, gasoline and propane. Renewable fuels include biofuels and biomass.

² The energy intensity is calculated by dividing the total energy consumption of Amer Sports' owned or controlled sites (factories, distribution centers, offices and stores) by the annual revenue.

³ Revenue is disclosed in the Amer Sports Annual Report 2024 [p.8](#).

⁴ Total energy consumption totals all fuel, electricity, and district heating and cooling consumption of Amer Sports' owned or controlled sites.

⁵ The figures have been updated for improved accuracy.

emissions are the purchased finished goods, raw materials, and services we procure (Scope 3, Category 1), as well as the transportation and distribution of our products (Scope 3, Categories 4 and 9).

In 2024, Amer Sports established a climate program that includes all the company's brands and operations within its scope. The program was created to drive coordinated action across the company to achieve Amer Sports' near-term and long-term science-based targets. Its primary focus is the decarbonization of the company's Scope 1 and 2 emissions, as well as Scope 3, Categories 1, 4, and 9 emissions.

Renewable energy at our sites

As part of our efforts to reduce emissions from our own operations, we are committed to achieving 100% of our purchased electricity from renewable sources by 2027.

In 2024, 51% (2023: 34%) of the electricity consumed across our own sites, including factories, warehouses, offices, and stores, was from renewable sources. The increase in renewable energy consumption is mainly attributed to an increase in purchases of Renewable Energy Certificates (RECs). Electricity consumption accounted for 63% of our total energy use.

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

Product design for circularity

Amer Sports' largest climate impact occurs from the production of our products. Purchased raw materials, finished goods, and services account for 71% of our Scope 3 emissions. Reducing the climate impact of our products begins with design and the integration of circularity into their life



Amer Sports conducted comprehensive environmental assessments of 364 suppliers.

cycle. This includes using recycled or lower-impact materials, minimizing waste in manufacturing processes, and designing products for durability, repairability, and recyclability. We also explore opportunities in circular business models such as repair, rental, secondhand, and takeback. [Read more about our circularity work.](#)

Supplier engagement

Supplier collaboration is integral to Amer Sports' decarbonization approach. We are committed to having 50% of finished goods and raw material purchase volumes produced with renewable energy by the end of 2030. As of our latest available data from 2023, 13% (2022: 8%) of finished goods and raw material purchase volumes were produced with renewable energy.

To further advance towards the target, in 2024, we trained 130 of our finished goods and raw material suppliers on climate action and the Higg Facility Environmental Module (FEM), strengthening their ability to report data, measure impacts, and set science-based reduction targets. To accelerate renewable energy adoption, we launched a program offering

on-site solar feasibility studies for suppliers needing technical support focused on key manufacturing regions, including Bangladesh, Cambodia, and Vietnam.

We encourage our suppliers to identify opportunities for improvement through energy efficiency measures. We work with our suppliers to eliminate on-site coal usage by 2030 by providing technical guidance to transition to cleaner energy.

In 2024, Amer Sports conducted comprehensive environmental assessments of 364 suppliers using the Supplier Higg Facility Environmental Module (FEM). These assessments covered both finished goods and raw material production suppliers, representing over 94% of our total production volume. More than 85% of these assessments were independently verified by approved third-party verification bodies. The assessments identified suppliers with significant environmental impacts, 72% of whom have committed to developing and implementing concrete action plans for mitigation.

Transportation and distribution

Upstream and downstream distribution and transportation emissions are the second largest driver of our value chain's climate impact, representing 15% of Scope 3 emissions. Our upstream transportation emissions increased by 9% compared to the previous year, driven by 19% sales growth and 12% increase in inbound volumes and outbound deliveries in 2024.

Decarbonizing Amer Sports' distribution and transportation requires collaboration with our logistics service providers to implement cost-effective, low-carbon solutions. Our key decarbonization initiatives include air freight reduction, optimization of routing and container utilization, data improvements and collaborating with carriers.

Our policies

The Amer Sports Environmental Policy and Circularity Policy were initiated in 2024 and will be published internally and externally in 2025 as part of the renewal of Amer Sports' Sustainability Policy Framework. Supply chain partners are required to adhere to the Supplier Code of Conduct and Social and Environmental Compliance Benchmarks.

Greenhouse gas emissions

In 2024, our total Scope 1 and 2 (market-based) emissions decreased by 18% from the previous year. Although Amer Sports' overall energy consumption increased by 5%, we increased the proportion of renewable energy from 27% to 38%, which contributed to the decrease in Scope 2 market-based emissions.

In 2024, Scope 3 emissions increased by 17% from the previous year due to higher emissions across

several categories. The main contributors include the growth in Amer Sports' revenue and sales volumes. Additionally, increases in certain Scope 3 emission categories were driven by improvements in the company's greenhouse gas accounting approach.

Biogenic emissions, which are excluded from the Greenhouse gas (GHG) emissions table, totaled 215 tons of CO₂e for 2024. These emissions originate from the biomass used at Amer Sports owned or controlled sites.

Greenhouse gas (GHG) emissions

| | 2024 | 2023 | 2022 ⁵ |
|---|---------------------|----------------------------|-------------------|
| Direct (Scope 1) GHG emissions (tCO₂e) | | | |
| Scope 1 emissions | 8,437 | 8,709 ³ | 6,791 |
| Energy indirect (Scope 2) GHG emissions (tCO₂e) | | | |
| Market-based Scope 2 emissions | 17,275 | 22,580 | 19,723 |
| Location-based Scope 2 emissions | 29,926 | 23,714 | 21,896 |
| Total Scope 1 and 2 emissions | 25,713 | 31,289³ | 26,514 |
| Other indirect (Scope 3) GHG emissions (tCO₂e)¹ | | | |
| Upstream | | | |
| 1 Purchased goods and services | 546,585 | 493,418 ⁴ | 590,026 |
| 2 Capital goods | 36,975 ² | 10,839 ⁴ | 9,200 |
| 3 Fuel- and energy-related activities | 11,248 | 12,510 ⁴ | 10,688 |
| 4 Upstream transportation and distribution | 115,760 | 101,654 ⁴ | 94,073 |
| 5 Waste generated in operations | 3,550 | 2,261 ⁴ | 2,280 |
| 6 Business travel | 19,306 | 15,868 ⁴ | 5,359 |
| 7 Employee commuting | 10,789 ² | 7,744 ⁴ | 6,948 |
| Downstream | | | |
| 9 Downstream transportation and distribution | 1,336 | 1,197 ⁴ | 1,916 |
| 12 End-of-life treatment of sold products | 28,530 ² | 17,163 ⁴ | 19,918 |
| Total Scope 3 emissions | 774,078 | 662,655⁴ | 740,408 |
| Emissions intensity | | | |
| Scope 1 and 2 (market-based) emissions per revenue (tCO ₂ e/mUSD) ⁶ | 5.0 | 7.1 ³ | 7.8 |
| Scope 1 and 2 (market-based) emissions per FTE (tCO ₂ e/FTE) ⁷ | 2.1 | 2.9 ³ | 2.6 |

¹ Amer Sports accounts for and discloses its most material Scope 3 emissions. The following categories are omitted due to their irrelevance or insignificance to Amer Sports' annual emissions: C8 Upstream Leased Assets, C10 Processing of Sold Products, C11 Use of Sold Products, C13 Downstream Leased Assets, C14 Franchises, and C15 Investments.

² In 2024, Amer Sports made improvements to its accounting approach, resulting in higher emissions in the marked categories in the reporting year.

³ The figure has been updated to correct a recognized mistake in the previous year's reporting.

⁴ The figures have been refined to provide greater accuracy.

⁵ 2022 is the base year for Amer Sports' science-based targets, and the emissions have been validated by the SBTi.

⁶ Net revenue is disclosed in the Amer Sports Annual Report 2024 [p.8](#)

⁷ The FTE (full-time equivalent) figures used are 12,034.2 (2024), 10,951.5 (2023) and 10,197.7 (2022).

Accounting policies

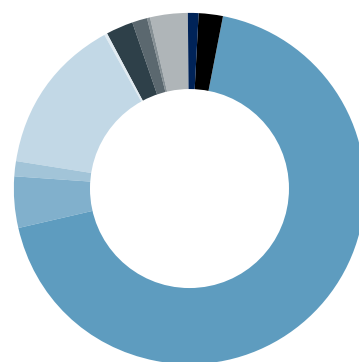
Energy consumption

Energy consumption at Amer Sports includes both direct and indirect energy usage within factories, distribution centers, stores, and offices that are owned or controlled by the company. Direct energy use encompasses non-renewable fuels, such as natural gas, diesel, gasoline and propane, as well as renewable sources such as biodiesel and biomass. Indirect energy use refers to all purchased energy, such as electricity and district heating, consumed in the company's operations. The data reported is based on invoices provided by external service partners. For renewable energy purchases, Amer Sports obtains the required renewable energy certificates.

Greenhouse gas emissions

Amer Sports calculates and reports emissions annually in tons of carbon dioxide equivalents (tCO₂e), considering, when relevant, the seven main

Greenhouse gas (GHG) emissions by scope (%)



GHGs covered by the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). The conversion of different gases reflects their global warming potential. The potency of the different gases is based on the IPCC Fifth Assessment Report, Climate Change 2013. All transport-related emissions are calculated on a well-to-wheel (WTW) basis, applying to Scope 3 Categories 4, 6, 7, and 9.

Amer Sports' emissions accounting methodology follows the Greenhouse Gas Protocol Corporate Standard (GHG Protocol) and is divided into three emission scopes. The consolidation approach used is operational control, and the company's organizational boundary includes all Amer Sports brands and functions. The reported emissions represent a full calendar year (January 1st – December 31st), unless otherwise specified.

In line with Amer Sports' science-based targets, the company does not recognize the use of carbon credits as a method of emissions reductions. In 2024, Amer Sports created an internal guideline for accounting and disclosing GHG emissions to ensure consistency and accuracy.

For more information and details on Amer Sports' GHG accounting methodology refer to [page 26](#).

Climate-related risk assessment

Sustainability and being a positive force in the world are integral parts of the Amer Sports strategy. To inform our strategy and develop our climate transition plan, we map climate-related risks and opportunities. This is done through our double materiality assessment ([pages 14-16](#)), and in 2024, we conducted a climate-related scenario analysis, aligned with recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD) to identify potential financial impacts, risks, and opportunities under various climate scenarios.

Impact, risk, and opportunity management

Climate risk is part of the company-wide risk management framework and a standing item on the Risk and Ethics Committee's agenda. The Amer Sports Risk and Ethics Committee is responsible for monitoring the effectiveness of the risk management system. The committee includes a broad spectrum of members from various brands and functions, ensuring efficient cross-collaboration on 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. Our identified material climate-related physical and transition risks are seen on [page 27](#).

Climate risks and opportunities

Amer Sports is exposed to a number of environmental risks, including both physical and transition risks. Developments in regulation and policy constrain actions that contribute to the adverse effects of climate change, while promoting adaptation to climate change. The implementation of carbon pricing mechanisms and more diligent reporting and disclosure of environmental impact and action are examples of this.

Another risk is the increased number of litigation cases against companies and governments that fail to mitigate environmental impacts and adapt to climate change. These cases are brought before courts by property owners, municipalities, states, insurers, shareholders, and public interest organizations.

The ways in which markets may be affected by climate change are complex. One example is the anticipated change in consumer demand and growing interest in products produced ethically and with lower environmental impacts. Moreover, companies that also fail to address climate change expose themselves to significant reputational risk in the eyes of conscious consumers. On the other hand, changing climate and weather



conditions may alter the demand for entire product categories.

As the climate changes, the world is experiencing more and more severe climate and weather-related events. Tropical storms are increasing in number and severity. Extreme heat causes drought and water shortages, brings challenges to working conditions, may increase energy consumption, and affects human health. Changing precipitation patterns cause heavy but short-lived rainfall, which brings about floods as the dried ground fails to absorb all the water. These physical climate risks may cause disruptions to production and transport in the value chain in the short and medium term, and impact entire seasons in the long term.

Along with these risks, there are also opportunities arising from climate change. Many of the opportunities for Amer Sports come from the circular economy, from being more efficient with resource use to using more recycled material content in products. This not only reduces environmental impact but also increases resilience in raw material availability.

GHG Accounting Methodology

Direct GHG emissions



Scope 1

Scope 1 includes emissions from stationary and mobile combustion, as well as fugitive emissions of Amer Sports-owned or controlled factories, distribution centers, brand stores, factory outlets, and offices. Primary data is collected by site. If primary data is not available, estimations are made based on the facility type and floor

area. Mobile emissions are quantified based on fuel consumption or mileage data. Emission factors are sourced from databases provided by the Department for Environment Food & Rural Affairs (DEFRA), the Intergovernmental Panel on Climate Change (IPCC) and the United States Environmental Protection Agency (EPA).

Indirect GHG emissions



Scope 2

Scope 2 covers emissions resulting from purchased electricity, and district heating and cooling used by Amer Sports-owned or controlled factories, distribution centers, brand stores, factory outlets, and offices. Scope 2 emissions are primarily calculated using activity data collected from the site multiplied by the appropriate emission factors. If primary data is not available, estimations of consumption are made

based on the facility type and floor area. Market-based emissions take into account purchased renewable energy and supplier-specific emission factors, when available. Location-based emissions are calculated based on average country-specific emission factors. The emission factors are sourced from databases provided by DEFRA and the International Energy Agency (IEA).

Scope 3



Scope 3 involves indirect emissions resulting from activities outside Amer Sports' ownership or control. Amer Sports has screened all its Scope 3 emissions and accounts for those in relevant categories. The Scope 3 categories accounted for and their calculation methodologies:

C1 Purchased Goods and Services. For purchased goods, the Cascale and Worldly Higg Index FEM and MSI tools are used to calculate emissions from Tier 1 to Tier 4 apparel suppliers by entering relevant activity data. In addition, LCA databases and studies are used to calculate emissions for products and materials based on the weight of materials and the number of goods. Where product and material data are not available, a spend-based method is used. Purchased services emissions are accounted for using a spend-based method.

C2 Capital Goods is calculated using expenditure data on buildings and machinery, along with industry average emission factors. The spend-based emission factors are sourced from a database provided by the EPA.

C3 Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2) are calculated using the energy and fuel consumption data collected and consumption estimates conducted for Scope 1 and 2 and by applying industry average emission factors for upstream grid emissions and transportation and distribution losses by energy and fuel type. The spend-based emission factors are sourced from databases provided by the EPA, IEA and DEFRA.

C4 Upstream Transportation and Distribution accounts for all Amer Sports-paid inbound and outbound shipments. For inbound transportation, emissions are calculated for shipments from suppliers to warehouses and intercompany movements using the distance-based method. For outbound transportation, emissions are based on carrier reports for North America and Europe, while movements in Asia are calculated using the distance-based method. C4 also includes emissions from third-party warehouses, which are calculated using energy consumption data. Emissions are determined using the same emission factors as for Scope 1 and 2.

The emission factors for C4 are primarily sourced from databases provided by the EPA, IPCC, and DEFRA.

C5 Waste Generated in Operations is calculated by multiplying waste amounts reported by Amer Sports owned or controlled factories, distribution centers, brand stores, factory outlets, and offices with relevant waste type emission factors provided by DEFRA. Where activity data is not available, waste amounts are estimated using FTE and waste intensity factors by person.

C6 Business Travel is calculated using relevant emission factors for distance or fuel consumption by mode of travel. Emission factors are sourced from databases provided by DEFRA.

C7 Employee Commuting calculations utilize data on modes of travel and distances collected from Amer Sports employees through commuter surveys. Emissions are calculated by extrapolating the collected data to all employees and applying emission factors provided by DEFRA.

C9 Downstream Transportation and Distribution accounts for movements from the warehouse to the customer that are not paid by Amer Sports. As transportation mode data is unavailable, all transport is assumed to be by road. Expenditure data is used to extract C9 emissions from the C4 calculations.

C12 End-of-Life Treatment of Sold Products is calculated by estimating the division of waste into different disposal routes and applying emissions factors. For some products, the end-of-life emissions in LCAs are used and extrapolated for a product category.

Scope 3 categories excluded from Amer Sports' GHG inventory are: C8 Upstream Leased Assets, C10 Processing of Sold Products, C11 Use of Sold Products, C13 Downstream Leased Assets, C14 Franchises, and C15 Investments. These categories were screened and deemed irrelevant to Amer Sports or were found to have an insignificant contribution to annual emissions.

Key climate-related physical risks

| Category | Risk | Time horizon | Potential impact | Management response |
|-----------------------|---|------------------------------|---|--|
| Acute physical risk | Tropical storms cause suspension in production or transport | Short, medium, and long term | Increased number and severity of tropical storms in upstream value chain locations cause disruptions in the value chain | Global property damage and business interruption insurance program, business continuity program, value chain geographic diversity and natural catastrophe risk assessment for new sites safeguarding the value chain from adversary impact |
| Acute physical risk | Floods cause suspension in production or transport | Short, medium, and long term | Coastal, fluvial, pluvial, and other types of floods due to heavy rainfall or severe weather events cause disruptions in the value chain | |
| Chronic physical risk | Drought and freshwater scarcity cause disruptions in production | Medium and long term | Wet processes of fabric and product manufacturing are disrupted by insufficient freshwater quantity and quality, causing delays in production | Nature impact assessment |
| Chronic physical risk | Increased temperatures affect annual snowfall patterns | Medium and long term | Decreased snowfall shortens the winter sports season | Strategic focus on higher altitude epicenters and diverse product portfolio |

Key climate-related transition risks

| Category | Risk | Time horizon | Potential impact | Management response |
|-----------------------|---|----------------------|--|---|
| Market risk | Changing climate and weather patterns shift supply and demand for certain commodities and product groups | Medium and long term | Decreased demand for winter sports products | Business continuity plan |
| Reputation risk | Public scrutiny of the organization's insufficient contribution or commitment to the transition to a lower-carbon economy | Medium and long term | Dissatisfaction from consumers regarding the company's efforts to reduce carbon emissions, leading to reduced revenue from decreased sales | Commitment to and validation of science-based near-term and net zero targets |
| Policy and legal risk | Carbon pricing imposed on Amer Sports' suppliers is passed on to Amer Sports | Medium and long term | Increased indirect operational costs from carbon pricing mechanisms | Commitment to and validation of science-based near-term and net zero targets, reduction of carbon emissions |
| Policy and legal risk | Increased litigation claims by the public for failure to mitigate climate impacts and adapt to climate change | Medium and long term | Increased value of loss and damage from climate change causes litigation costs | Staying abreast of environmental regulation, mitigation action, and adaptation to climate change |
| Market risk | Increased temperatures affect virgin material availability | Medium and long term | The availability of virgin raw materials is put at risk | Circular economy, recycling of raw materials |

Key climate-related opportunities

| Category | Risk | Time horizon | Potential impact | Management response |
|-----------------------|---|----------------------|--|--|
| Products and services | Transitioning to warm-weather product categories | Medium and long term | Increased demand for warm-weather product categories increases revenue | Business continuity plan, prepare to shift focus of product development and market activities to meet challenges |
| Resource efficiency | Better resource efficiency in production and increased demand for circular products | Medium and long term | Decreased capital costs, increased demand for circular products | Development of new circular business models and product development according to circular design principles |
| Markets | Sustainability as a differentiator and competitive edge in consumer demand | Medium and long term | Consumers value sustainable companies and ethically produced products, sustainability attracts new customers | Investment in opportunities from sustainability, the circular economy, and ethical production |
| Resilience | Closed-loop recycling increases self-sufficiency | Long term | Decreasing dependence on virgin raw materials in a world where resources are being exploited increases resilience and protects from volatile raw material prices | Investment in closed-loop recycling and recycled raw material innovation |



Building a circular economy

Resource use and the circular economy were identified as key material topics in our double materiality assessment (DMA).

Circularity presents opportunities such as new business models, enhanced brand loyalty, and increased engagement. We view circularity as an enabler in achieving decarbonization and our net-zero ambitions. Alongside other solutions, circular practices can reduce the total environmental impact of our products. Risks related to this topic include the generation of landfill waste and potential sanctions.

The Amer Sports circular design framework is based on the Ellen MacArthur Foundation's "Vision of a circular economy for fashion." In this vision, products are designed using safe, renewable, or recycled inputs, are used more frequently and for longer, and are created to be remade or recycled.

Our key principles are centered around three main areas. "Inputs" focus on ensuring that the materials used in our products are safe, renewable, or recycled. "Used more and with a longer life" emphasizes designing and manufacturing durable products and exploring alternative business models to extend their life cycle. "Responsible end" involves designing and manufacturing products that can be reused, remade, recycled, or safely composted after their maximum use, minimizing waste and environmental impact.

With clear product information, consumers can make sustainable choices that reduce environmental impact. In line with our sustainability strategy, we also track and prepare for changing product and material regulations.

We view circularity as one of the key enablers in achieving decarbonization and our net-zero ambitions. Alongside other solutions, circular practices can reduce the total environmental impact of our products.

Our Circular Economy Policy

We are in the process of creating a Circular Economy Policy to address material use, our position on virgin resources, recycled resources, and use of renewable resources, all aligned with our circular principles.

Our brands utilize Life Cycle Assessment (LCA) to evaluate the environmental impacts of a product throughout its entire life cycle.

The policy will clarify ownership, roles, responsibilities, implementation procedures, compliance, and monitoring. Its objective is to drive the adoption of circularity principles across our operations—from product design to end-of-life management—while considering of their impacts on people and communities.

This policy will apply to all Amer Sports Group entities worldwide, including all our brands, wherever we operate. It will guide the work of our employees and all those acting on our behalf. Once posted this policy will be available on the Amer Sports website.

Our targets to support our journey towards circular economy

Resource use and circular economy efforts focus on understanding the impacts of our products. Our brands utilize life cycle assessments (LCA) to evaluate a product’s environmental impacts throughout its entire life cycle, from raw material extraction to disposal. LCAs form the foundation for all circularity initiatives. Our target is for all our strategic product categories to have an LCA by the end of 2025. Currently, this covers 54% of products (2023: 48%).

To advance circularity, it is essential to create a baseline and build mutual understanding of preferred and low-impact materials, including our position on virgin resources, recycled resources, and the use of renewable resources. At present, our tracking of priority materials covers apparel and footwear. A related target was to define a Group-level and/or industry standard for preferred lower-impact materials for hardgoods by the end of 2024. This target was not met due to

the complexity and variety of materials used in hardgoods. We are committed to addressing this and working toward achieving this goal from 2025 onward.

Amer Sports aims to ensure that all its products are designed in line with its circularity policy, with principles that are regularly reviewed and aligned.

We aim to reduce waste in our own operations and among Tier 1 suppliers by increasing the share of recycled or reused waste. In our own operations, the share of recycled or reused waste was 46% (2023: 67%). For Tier 1 suppliers, reporting on this KPI began in 2024, and the share was 60%. This target aligns with the “Input,” “Used more,” and “Responsible end” principles, starting with the design phase, considering how to reuse products or materials, and how to safely compost the product. We aim to create a product durability index, with plans to launch the work in late 2025.

Amer Sports encourages all our brands to pilot circular business models. This target directly connects

| Targets | 2024 | 2023 |
|--|--|---|
| Materials and circular design | | |
| 100% of strategic ¹ product categories to have life cycle assessments ² by the end of 2025 | 54% | 48% |
| 100% of priority materials (in weight) are preferred ³ /low impact materials by the end of 2030 | 15% | 21% ⁴ |
| 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 2025 | — |
| Circular life | | |
| 70% of waste in own operations and at Tier 1 suppliers is recycled or reused by the end of 2030 | Own operations: 46% Tier 1: 60% | Own operations: 67% 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 | 70% | 65% |

¹ Key product categories that represent 90% of brand’s revenues in monetary value.
² Life cycle assessment (LCA) is based on European Product Environmental Footprint (PEF) methodology.
³ Based on Textile Exchange definition for softgoods and own Amer Sports definition to be defined for hardgoods.
⁴ The reported data is calculated of recycled and other preferred materials from the apparel and footwear material data.

to our “Used more with a longer life” principle. We are on track with this target, as all our brands have either experimented with a circular business model or have existing programs that have proven successful and are now part of their ongoing operations.

Actions and resources

Amer Sports implements a number of actions to achieve the objectives aligned with our circularity principles and the targets we have set to support our journey toward a circular economy.

Amer Sports’ circularity efforts are organized under a global working group, with members from each of our brands and relevant functions. This group is responsible for creating and aligning common standards, as well as sharing best practices.

As the owners of product design and development, our brands are responsible for putting these circularity principles into action.

Input: design for circularity and use resources wisely

We use life cycle assessments (LCAs) to understand environmental impacts of our products, especially in strategic product categories. All our brands have their circular business pilots in place in repair and take-back, and several initiatives in resale and some in rentals.

Arc’teryx is committed to embedding circularity throughout the entire product life cycle—from design to end-of-life. ReBIRD™ is Arc’teryx’s platform for circularity, offering product care and repair through ReCARE™ and a used gear marketplace, ReGEAR™.

Salomon started mapping its strategic product line impacts using reference LCAs in 2019, driving sustainability strategy decisions for its products. By 2024, 100% of strategic product categories were covered. The LCAs are based on the European Product Environmental Footprint methodology and compliant with ISO 14040, ISO 14044, and EN 15804. Salomon



is now moving toward full digitalization and automation by 2025, through an advanced integrated rapid LCA system, to share the environmental performance of all its products with consumers.

To advance the winter sports industry, Salomon initiated a pioneering hardgoods Product Environmental Footprint (PEF) methodology project in 2023, collaborating with other leading ski brands through FESI and the Policy Hub. The aim is to establish a common LCA standard for the entire winter sports industry, with this important work continuing into 2024. Salomon has also open-sourced its winter sports LCA results, sharing them to provide a useful reference for the snow sports industry.

Based on insights from its LCA program, Salomon launched several shoe models designed and manufactured locally, at ASF4.0, a smart factory dedicated to the automated production of sports shoes in Ardoix, France. In 2024, Salomon launched the Metacross 2, a trail running shoe, and the S-Lab Phantasm 2 ASF, an ultra-light elite performance road running shoe, both produced at ASF4.0. Salomon also launched its new Sense Aero apparel running range, incorporating the Ionic+ Botanical® innovation in the Knit_Flow™ technology. Ionic+ Botanical® is a naturally self-cleaning antimicrobial solution with lower environmental impact due to fewer washing cycles.

In 2024, Salomon continued to expand the use of its two Nordic ski

innovations: the S-Core 45 Nordic ski core, made of 45% recycled PET, and its Stringer Core technology, which is designed to minimize the use of raw materials. Salomon has also developed processes to increase the use of recycled plastic in ski boot construction, with the amount of recycled materials used in production expected to rise.

Since 2023, Wilson has been conducting life cycle assessments (LCAs) for its twelve key product categories, representing 90% of Wilson's revenues in monetary value. The LCAs are compliant with ISO standards 14040/44 and in 2024, Wilson completed ten out of twelve LCAs for key product categories and plans to finish the final two in the first quarter of 2025. In 2024, Wilson began expanding its LCA efforts to additional products and categories using a new in-house LCA tool.

Atomic employs LCAs to identify lower carbon solutions across all product categories: skis, boots, helmets, and goggles. These assessments comply with ISO 14040, ISO 14044, and EN 15804. Atomic has an ongoing LCA process in its product design and provides a detailed picture of product emissions from raw materials to end-of-life. This enables Atomic to design products with a reduced environmental impact.

By leveraging LCA insights, Atomic continues to develop new products with tangible improvements in emissions and aims to achieve a 30% reduction in environmental impact, a practice that has been in place since 2022. Third-party partners ensure the objectivity and accuracy of the data.

Peak Performance partners with circular.fashion to gain a deeper understanding of designing for circularity. Circularity is embedded in the design process, from idea to finished garment. Market circularity is ingrained in the business model through care and repair, devoted and skilled customer service, and reselling through WearAgains.

Peak Performance believes the end consumer is an essential part of

circularity and works to directly educate them through in-person workshops and e-learning.

Use more: circular business models and product life extension

All our brands have their circular business pilots in place in repair and take-back, and several initiatives in resale and some in rentals. Our examples include repair (Arc'teryx ReBIRD™), resale (Peak Performance WearAgains, Arc'teryx's reselling platform ReGEAR™, Salomon's ski take-back and outlet resale program), take-back programs (Atomic's boot take-back, Wilson's tennis racket and baseball bat trade-in and trade-up programs, Wilson's football bladder repair) and fully recyclable offers (Salomon's Index family of shoes and helmets). In 2024, all our key brands launched or experimented with at least one circular business pilot.

Arc'teryx is committed to the Ellen MacArthur Foundation Fashion ReModel, which aims to increase the percentage of its total revenue derived from circular business. The Fashion ReModel is a demonstration project involving leading brands across high-end, activewear, retailers, mid-range, and high-street sectors. It aims to identify solutions, unlock barriers, and scale circular business models while beginning to decouple revenue from production.

Arc'teryx continued its global expansion of new ReBIRD™ Service Centers and opened a new flagship store in New York City. As the cornerstone of Arc'teryx's commitment to sustainability, the 580 Broadway flagship location features an entire floor devoted to ReBIRD™, the brand's circularity platform. The ReBIRD™ Service Center is Arc'teryx's largest global center for circularity, offering an extensive array of services to help customers maintain and extend the life of their gear through product assessment, care, and complex repairs, as well as a dedicated ReGEAR™ store offering a curated selection of used products.



In 2024, all our key brands launched or experimented with at least one circular business pilot.

Salomon continues to develop a secondhand market through its outlets, where it sells secondhand ski gear taken back from its retailers at the end of each season. Salomon offers a range of solutions for maintaining and repairing its products, including spare parts for its winter sports equipment and "how to care and repair" tutorials. In 2024, Salomon scaled its repair program with Green Wolf, a specialty repair workshop for outdoor clothing and accessories, to all its shops in France.

Salomon focuses on upcycling pre-consumer and post-consumer leftovers, redefining the role of design in circular models. The "Trash Is Gold" aesthetics recycling concept is exemplified in the Addikt Pro, an on-piste performance ski that integrates recycled materials into its sidewalls. Salomon prioritizes local upcycling projects within an industrial ecology framework. Collaborating with Redeem Equipment, Salomon transforms 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.

If a football will not stay inflated, it needs a bladder repair. Wilson will replace the air bladder and laces on any leather football that was manufactured by the company. Footballs of any size can be sent to Wilson's football factory in Ada, Ohio, where the repairs are performed. Some exclusions apply.

Atomic participates in the WINTRUST project, led by the Austrian Polymer Cluster, to take back winter sports equipment. It aims to design, implement, and optimize a sustainable, cross-brand circular economy for Austria's winter sports industry, focusing on ecological, economic, and social sustainability. This initiative analyzes and applies selected ski sports products as case studies. Conducted in collaboration with Austrian recyclers, retailers, and competitors, the project trials recycling programs for skis, boots, helmets, and poles. Atomic has its dedicated boot take-back program, which has successfully aggregated materials for post-consumer recycling.

Atomic ski boots feature many replaceable parts available online and through dealers. Atomic aims to establish a fully operational renew center for boots.

Peak Performance's partnership with circular.fashion focuses on introducing certified circular products to the market. The collaboration is built on stringent criteria and close cooperation to ensure compliance with circularity principles.

To help end consumers care for their garments, Peak Performance has introduced repair carts in its brand stores, making circularity accessible both online and in physical locations.

Responsible end: closing the loop for sustainable product end-of-life solutions

In the context of a circular economy, closing the loop refers to creating a system where resources are continuously reused, recycled, and repurposed, rather than discarded as waste. All the initiatives explained

earlier—designing for circularity, optimizing resource use, implementing business models, and extending product life—aim to reduce or prevent waste from products.

Arc'teryx announced a partnership with AmberCycle to incorporate their innovative materials into Arc'teryx's products starting in 2026. This collaboration marks a significant step toward utilizing AmberCycle's advanced molecular regeneration technology, which enables the production of cycora® regenerated polyester—a high-quality material made from recycled textiles—making it more widely accessible in the apparel industry.

Since 2020, Salomon has implemented 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 developed several groundbreaking products, including its fully recyclable performance running shoe range: the Index.01, Index Break, Index.02, and Index.03, launched in early 2024. Salomon has also organized take-back programs for these products, allowing consumers to return them at the end of their life. The shoes are designed to be separated into two parts for recycling, with materials repurposed into Salomon alpine ski boots or other products. Unlike traditional footwear, which often uses multiple materials that hinder recyclability, these shoes are engineered for full circularity.

In 2024, Salomon introduced the Brigade INDEX, the first recyclable winter sports helmet. The Brigade INDEX represents a revolutionary approach to helmet construction, with 96% of its materials sourced from a single plastics family.

Aiming to scale circular footwear solutions across its range, Salomon launched the Vision, a high-performance trail running shoe, and the Sportstyle model XT-Pure, both



Salomon Brigade INDEX, the first recyclable winter sports helmet.

designed with a recyclable sole and for easy disassembly at the end of their life. Salomon also advanced its recycling technologies through the ReShoes consortium, led by CETIA, in collaboration with other major fashion brands and retailers.

In 2024, Salomon, in collaboration with a multi-brand consortium led by CARBIOS and including industry leaders such as Patagonia, Puma, On Running, and PVH, unveiled the world's first 100% fiber-to-fiber biorecycled clothing.

Wilson partnered with an external organization to conduct waste audits at its DeMarini and Nashville-owned facilities. These audits resulted in customized waste management action plans tailored to each location. The project focused on reducing waste during material procurement, production, and waste disposal. The Total Resource Use and Efficiency (TRUE) Zero Waste certification system, administered by Green Business Certification Inc. (GBCI), guided this process. Insights from the assessment informed the action plan, which includes implementing new and revised strategies and policies to minimize waste generation and reduce landfill disposal.

Wilson is dedicated to maintaining the usability of its products and packaging. This commitment involves reducing single-use plastics and designing packaging that is both recyclable and reusable. The Wilson Golf team has decreased poly bag usage by eliminating them from steel-shafted club package sets. Similarly, the Racquet Sports team has collaborated with factories to incorporate 30% recycled PET in tennis ball cans. They have also updated their molds to a newer design, reducing material usage by 7%. This transition is expected to save at least 10,500 kilograms annually in runners, waste, research and development, and International Tennis Foundation

submissions. Additionally, the implementation of a new tennis ball can overcap that resembles the shape of a donut has cut the amount of used plastic by 42%.

The Wilson Sportswear collection blends performance-driven athletic apparel with timeless style, designed by athletes for athletes. Featuring both men's and women's activewear, each piece is sport-inspired, crafted to seamlessly transition from the court into everyday life. As part of an ongoing commitment to sustainability, Wilson is integrating more eco-conscious elements into the collection. By 2024, 50% of the polyester used in the knit and woven fabrics will be made from recycled polyester.

Waste composition in own operations (t)

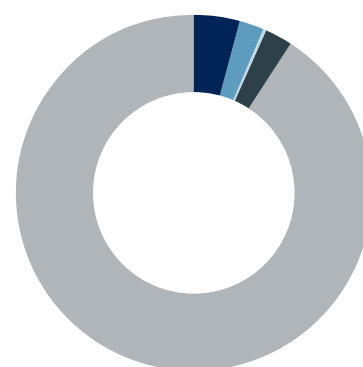
| | 2024 | 2023 |
|---|---------------|---------------|
| Waste generated (t) | | |
| Mixed (municipal and commercial/industrial) | 9,522 | 2,860 |
| Cardboard, paper, wood | 4,819 | 8,864 |
| Plastics | 1,619 | 1,790 |
| Metals | 2,513 | 4,673 |
| Glass | 1 | 2 |
| Organic | 49 | 51 |
| Hazardous waste | 334 | 287 |
| Total waste (t) | 18,858 | 18,526 |

Additionally, all paper packaging is crafted from recycled materials and is 100% FSC certified, ensuring a positive environmental impact. Approximately 25% of Wilson's Sportswear utilizes Seamless Technology™, which minimizes sewing and cutting. This technology offers improved comfort and fit by eliminating seams, leading to less waste, better quality, and extended longevity.

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

| | 2024 | 2023 | 2022 |
|--|---------------|---------------|---------------|
| Hazardous waste | | | |
| Recycling | 7 | 22 | |
| Total diverted from disposal | 11 | 22 | |
| Other disposal operations | 323 | 264 | |
| Total directed to disposal | 323 | 264 | 215 |
| Total hazardous waste (t) | 334 | 287 | 215 |
| Non-hazardous waste | | | |
| Recycling/reuse | 8,635 | 12,464 | 3,629 |
| Total diverted from disposal | 8,684 | 12,464 | 3,629 |
| Incineration (with energy recovery) | 2,011 | 1,465 | 3,236 |
| Incineration (without energy recovery) | 751 | 15 | 948 |
| Landfilling | 7,077 | 4,252 | 3,925 |
| Composting/methanization | 49 | 43 | 171 |
| Total directed to disposal | 9,839 | 5,775 | 8,280 |
| Total non-hazardous waste (t) | 18,523 | 18,239 | 11,909 |

Materials used by weight (%)



Plant-based 4.4%
Animal 2.2%
Cellulosic 0.2%
Inorganic 2.4%
Synthetic 90.8%

54% of our strategic product categories have a life cycle assessment (LCA) targeting to have 100% by the end of 2025.



In 2024, Peak Performance launched its first FLO (Fabric Leftovers) ski collection, a limited-edition ski collection made entirely of fabrics left over to reduce waste. They also launched their second Helium FLO collection, designing the icon with patchwork made entirely out of leftover fabrics.

Peak Performance introduced the Elevate Liner Hood, a new liner designed to reduce waste in production with a circular approach. With over 95% market efficiency in the cutting process, a mono-material design, and ease of repair, the Elevate won the ISPO Award 2024. When designing the Elevate Liner Hood, Peak Performance's priorities were on minimizing fabric waste, focusing on mono-materiality, and promoting ease of repair. The ISPO jury praised the impressive result in terms of longevity and style, reflecting the brand's commitment to sustainable practices. ISPO is an international trade fair for sporting goods and sportswear.

Waste management

We track waste generation 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 2024, 46% 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.

Waste stream data is collected from factories and warehouses by waste type and handling. Data for all facilities is collected through invoices and directly from the third-party waste management companies. If data is not available, estimation by site type and full-time equivalent (FTE) employees is used. In 2024, 72% of our waste data was based on actual data, while 28% was estimated.

Apparel and footwear materials

In 2024, we continued collecting data for our softgoods categories, following the methodology and scoping outlined below:

- Data reported in kilograms (kg).
- Material scope covered all apparel, and Salomon footwear and hardgoods.

Out of the materials used in our apparel and footwear, 6.9% (2023:

12%) came from renewable sources, including plant-based, animal-based, and cellulosic materials, while 93.1% (2023: 88%) were non-renewable. In 2024, 13.1% (16%) of materials used in apparel and footwear were recycled, and 86.9% (84%) were non-recycled.

We aim to expand our reporting to encompass the full Amer Sports scope (including both softgoods and hardgoods) and improve the maturity of our reporting process through more advanced tracking methods.

Description of materials

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

In 2025, we will clarify the list of our priority materials, focus on defining preferred materials for hardgoods, and start developing a product durability index.



Assessing our impact on nature

Amer Sports is inspired by the outdoors, and together with our iconic sports and outdoor brands, we encourage people to enjoy and connect with nature. Our brands were born in the mountains, fields, and courts, which we now share the responsibility of protecting and preserving.

In addition to climate change, ongoing biodiversity loss and depleting water resources pose significant risks to ecosystems, people, and the global economy. Approximately 50% of the global economy depends on nature and the services it provides (WEF, 2023). Furthermore, world leaders predict that the four most significant global risks over the next decade will be related to nature and climate change (WEF, 2024).

At Amer Sports, our 2023 double materiality assessment identified biodiversity and water as emerging topics of increasing importance. With nation-states committing to protect

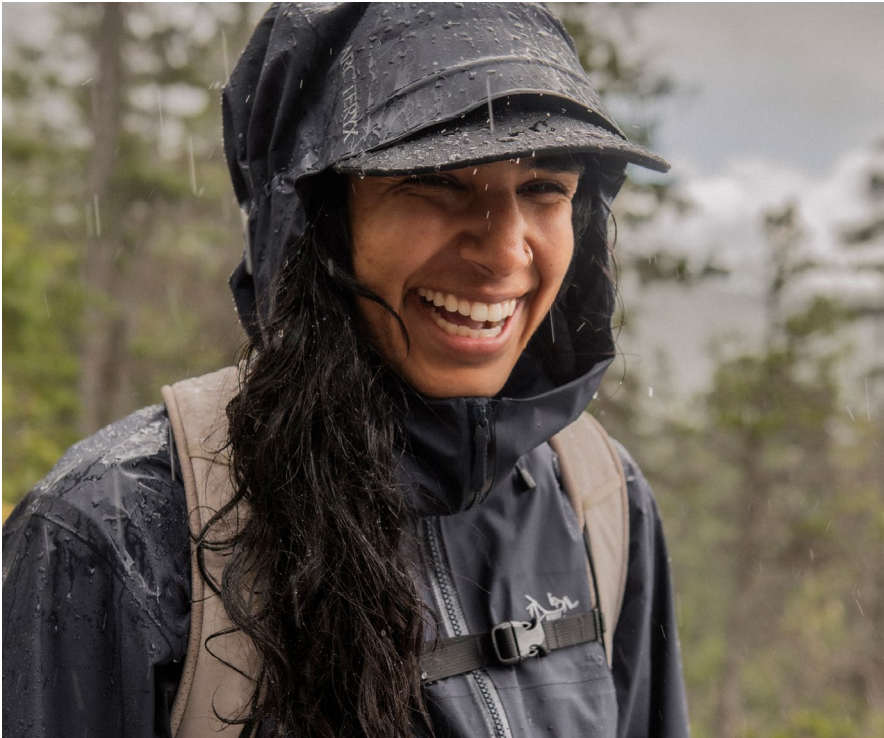
30% of land and marine ecosystems by 2030 as part of the Kunming-Montreal Global Biodiversity Framework, we aim to support this cause. In 2025, we plan to update our policies to better incorporate nature.

We are working to identify the most significant impacts, dependencies, risks, and opportunities our business has on nature. We recognize that our biggest impacts on nature occur within the value chain. Key drivers of environmental impact in the apparel and sporting goods industry—land use change, climate change, and pollution—originate primarily from raw material production, including

We are working to identify the most significant impacts, dependencies, risks, and opportunities our business has on nature.

the extraction of virgin materials and the wet processing stages of textile manufacturing.

In 2024, we continued to monitor biodiversity and water risks within Amer Sports' operations and extended the



scope of our assessments to include Tier 1 suppliers. These assessments utilized the World Resources Institute Aqueduct Water Risk Atlas and the WWF Risk Filter Suite.

Water management

This year we saw the volume of water consumed in our own operations decrease significantly as we refined our water accounting. Our water data collection includes water meter readings, utility invoices and estimates. For 82% of our locations, the majority of which are stores and office spaces in shared buildings where primary data is not available, water use is calculated based on the count of full time employees. In our own operations water use is nonconsumptive. The majority of water withdrawn is returned back to the water source as discharge. Based on generalized

factors for domestic and industrial water use, we estimate around 10% of water withdrawn being consumed through domestic uses, irrigation, transpiration and evaporation. This change in accounting is also reflected in the historic figures for water consumption. In 2024, we are for the first time disclosing water consumption in areas of potentially high water stress. This includes our own factories, distribution centers and major offices, of which 13 are in areas of potentially high or very high water stress.

Among our Tier 1 suppliers, 7% are exposed to potentially high or very high water-related risks. Physical risks include water scarcity, drought and floods. Water pollution is a risk related to water quality. For instance, conventional textile wet processes not only use large amounts of water

”

The majority of water withdrawn is returned back to the water sources as discharge.

but involve harmful chemicals that negatively impact people and the environment. We aim to ensure that sustainable materials are used and that no harmful chemicals are involved in our production with the Amer Sports Material Compliance Policy (MCP), which defines permissible materials and chemicals based on restrictions, environmental impact, health and safety, and ethical sourcing.

Biodiversity

An important region in our supply chain is Southeast Asia, an area prone to increasingly severe weather events and home to a significant portion of the global textile industry. Nearly half of our Tier 1 suppliers have potentially high exposure to biodiversity-related risks. Many suppliers are located in coastal areas of China and Taiwan, where they are vulnerable to tropical cyclones. Other key biodiversity risks include extreme heat and deforestation. We also continue to observe biodiversity risks in our own operations, where some locations face similar risks to those in the supply chain.

Different stages and processes of manufacturing, whether in our own operations or in the extended value chain, exert varying pressures on ecosystems. Pollution and water use are pressures that penetrate the whole value chain. We remain committed to enforcing the Amer Sports MCP and identifying ways to reduce the impact our production processes have on nature.

Water consumption (m³)

| | 2024 | 2023 | 2022 |
|---|--------|---------------|---------------|
| Water consumption in own operations (m³) | | | |
| Total volume of water consumed | 14,947 | 13,455 | 13,962 |
| Water consumption at own sites in areas of potentially high water stress (m³) | | | |
| Total volume of water consumed | 3,784 | Not accounted | Not accounted |



SOCIAL INFORMATION

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A focus on people

Amer Sports employs approximately 13,400 people from many different nationalities and cultures and operates in 42 countries. Broadly speaking, our personnel work in offices, own retail stores, and manufacturing and warehousing.

We are committed to being an ethical workplace and community, and we constantly strive to improve. Our employees adhere to our company Code of Conduct, which outlines how we all put our values into practice every day and sets the standard for the conduct expected of all Amer Sports employees.

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

Our own workforce was identified as a material topic in our double materiality assessment. Key aspects include employee engagement, diversity, equity and inclusion, and health and safety.

Engaged and motivated employees are essential for implementing our vision and achieving our long-term goals. A positive employee experience boosts engagement, aligns with the company vision, enhances performance and our employer image, and helps us retain and attract talent.

A diverse and inclusive workplace increases creativity and innovation, enhances performance, and

A passionate, performance-driven culture is our strength, creating unique development opportunities for our people and our business.

can improve business outcomes. Promoting health and safety supports employees' physical and mental well-being and performance at work.

A refreshed DE&I framework for Amer Sports was launched in 2024 to further develop diversity, equal opportunities, and inclusion.

Policies, frameworks, and processes related to our own workforce

Amer Sports' employees are guided by our purpose and values, policies such as the Code of Conduct, as well as applicable legislation. Our people-related policies, frameworks, and processes are designed to ensure a value-driven, respectful, and safe work environment, providing our people with good leadership and opportunities to grow and to develop.

People vision in our purpose and values

Our values of "Always authentic," "Better together," "Committed to impact," and "Driven to excellence" are embedded in our core policies and processes to guide our everyday interactions.

We believe that employee engagement is built on a strong commitment to our shared purpose and values, and that a great employee experience is fostered through our people processes and development opportunities.

Employee engagement

We ensure our employees' voices are heard through systematic dialogue facilitated by our employee engagement survey tool, Peakon. All employees can participate at least once a year to reflect on what is important to them and provide feedback to management on how they are delivering. The employee survey is the responsibility of the Human Resources function, which supports company management

in handling the survey results and incorporating them into decision-making. The results are reviewed at various organizational levels and shared with employees. People managers are coached on how to process the results. The results are then used within workplace communities to define development measures and they are monitored by company management.

Performance management and leadership

Amer Sports' performance management process, Coaching for Success, drives the cascading of strategy across the organization and our employees, starting from top management. This process allows employees to have one-on-one performance and development discussions with their manager, encouraging ongoing feedback and dialogue.

Diversity, Equity, and Inclusion (DE&I) framework

A refreshed DE&I framework for Amer Sports was launched in 2024 to further develop diversity, equal opportunities, and inclusion. The framework provides common focus areas and requirements across Amer Sports. Our brands and functions are responsible for the implementation of the framework, tailored to their business-specific material topics and needs.

DE&I is strongly linked to our business performance as a sports and outdoor company. It is a core enabler of our common employee engagement strategy and an expectation from employees. We value diverse perspectives—they make us more creative and innovative, enhancing competitiveness and growth. We are committed to creating an inclusive, respectful workplace free from discrimination or harassment, where everyone can thrive as their authentic selves and have equal opportunities. The framework is owned by the Chief Human Resources Officer, and approved by the Executive Committee.

Health and Safety framework

The Amer Sports Health and Safety framework was introduced in 2024 for

all our brands and functions to further build on our work to ensure a safe, healthy environment free from risks such as injury, illness, or harassment. The framework establishes common focus areas and requirements for all our brands and functions and ensures compliance with local legislation. It also provides high-level guidance on the implementation and governance of health and safety across the company.

The framework is owned by the Chief Human Resources Officer, and approved by the Executive Committee.

Human Rights Policy

Amer Sports is committed to operating responsibly in all areas of our business. This Amer Sports Human Rights Policy, published in 2024 and approved by the Board of Directors, expands on the human rights commitment made within the Amer Sports Code of Conduct. As a part of the Human Rights Policy, we are committed to promoting diversity, inclusion, and equal opportunity for all. Amer Sports has zero tolerance for discrimination of any kind, including in employment practices on the basis of race, religion, caste, birth, age, nationality, social group or ethnic origin, sexual orientation, gender, family responsibilities, marital status, membership in employees' organizations (including unions), political affiliation, political opinion, or disability.

Amer Sports is committed to respecting human rights as set out in the International Bill of Rights, the UN Guiding Principles on Business and Human Rights, the core conventions of the International Labour Organization (ILO), the Declaration on Fundamental Principles and Rights at Work, and in accordance with local laws. This commitment applies to all our stakeholders across the value chain, including Amer Sports' employees in all operating countries. Human Rights Policy is available at Amer Sports Intranet and external website. The Policy is owned by the Senior Vice President, Group Sustainability and approved by the Amer Sports Board of Directors.

People sustainability targets

Aligned with our frameworks and processes, we measure progress in employee engagement through our engagement score, performance management via the Coaching for Success process, and gender diversity among all personnel and people managers in DE&I. The targets support our commitment to promote diversity, equity, and inclusion, as well as fostering transparent stakeholder engagement, in alignment with our DE&I framework and Human Rights Policy. The targets cover all of Amer Sports’ employees in all our operating countries.

Our Coaching for Success completion rate was 95% in 2024, and we continued good progress many years in a row.

In gender diversity, we have made progress toward our targets. In 2024, we achieved the target for women in people manager positions for 2025.

All KPIs are part of our global HR KPI Dashboard, which is regularly reviewed, and actions are taken accordingly.

Actions

Our purpose and values have been communicated through leader-led team workshops, people stories and best practices, and daily management activities. Recently, a culture ambassador network was launched across brands and functions globally to advocate for a purpose- and values-driven culture and to monitor progress.

In 2024, we invested in several improvements to Amer Sports’ performance management process,

Coaching for Success. In practice, the connection to the business strategy has been more strongly integrated into the system, helping to better define personal level targets and provide tools for people managers to better coach their teams on various development topics.

The implementation of Amer Sports’ DE&I framework continued across all brands and functions. Targets have been set for gender diversity in our overall employee population and in people manager positions. In our global people survey, Peakon, we track how employees perceive diversity and inclusion efforts at Amer Sports.

The Health and Safety framework implementation and common KPI follow-up continue in our brands and functions.

As part of our comprehensive review of sustainability-related Group-wide policies, we completed a human rights impact assessment (HRIA) in 2023 to identify the company’s impacts in this area, further address human rights issues, enhance social responsibility, and contribute to sustainable and ethical business practices across the entire value chain. Amer Sports created a dedicated Human Rights Policy based on the HRIA findings, conducted by a third party and incorporating input from both internal and external stakeholders.

Ethics and compliance channels

Amer Sports employees can raise concerns or report non-compliance with legislation, the Code of Conduct, or other internal policies they observe.

Employees can raise concerns with their line manager or highest level of management in their brand or function, Human Resources partner, Legal, Internal Audit functions, the Ethics & Compliance team, or via our confidential and anonymous reporting line, WhistleB.

To support access to remedy, we have established a confidential and anonymous reporting channel, WhistleB. Operated by a third party, WhistleB is available in multiple languages to employees, workers in the value chain, and other external stakeholders. As a part of our grievance mechanism, an Amer Sports Whistleblowing team investigates reports according to the company’s Whistleblowing Policy. Read more about our Whistleblowing Policy, and the confidential and anonymous reporting line on [p. 53](#).

Reporting principles for the metrics

Own employee data covers entire Amer Sports. The employee count used in the calculations is indicated as the number at the end of the reporting period (December 31, 2024). The employee count also includes inactive employees such as those on family-related leave.

New hires consist of permanent, non-operative new hires, whose employment began in 2024 and remained valid at the end of the reporting period. Non-operative employees describes our office-based and retail personnel.

Employee turnover describes the permanent, non-operative employees who have left the company voluntarily.

| Targets | 2024 | 2023 |
|--|--------------|--------------|
| Engagement | | |
| Coaching for Success completion rate, %* | 95% | 94% |
| Diversity, Equity & Inclusion | | |
| Max 55% share of any gender in the workforce by the end of 2025 | 51.9% (male) | 53.7% (male) |
| Max 60% share of any gender in managerial positions by the end of 2025 | 59.5% (male) | 61% (male) |

* Coaching for success information not available for Nicaragua

Employees by gender*

| All employees by gender | 2024 | % | 2023 | % | 2022 | % |
|-----------------------------|--------|------|--------|------|--------|------|
| Male | 6,967 | 51.9 | 6,153 | 53.7 | 5,561 | 54.3 |
| Female | 6,416 | 47.8 | 5,301 | 46.2 | 4,680 | 45.7 |
| Non-binary | 30 | 0.2 | 9 | 0.1 | | |
| Personnel at year end | 13,413 | | 11,463 | | 10,241 | |
| People managers by gender** | 2024 | % | 2023 | % | 2022 | % |
| Male | 1,323 | 59.5 | | | | |
| Female | 900 | 40.4 | | | | |
| Total People Managers | 2,225 | | | | | |

* From 2024 onwards both active and inactive employees are included in the reporting.

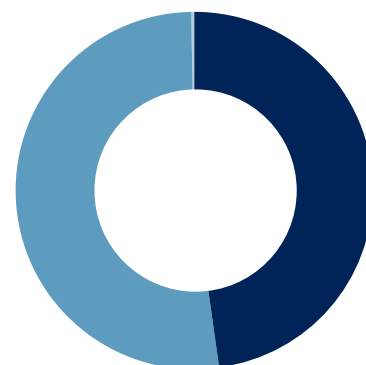
** Gender 'Non-binary' excluded from people managers by gender to protect anonymity.

Personnel at year end 2024

13,413

2023: 11,463

Employees by gender 2024

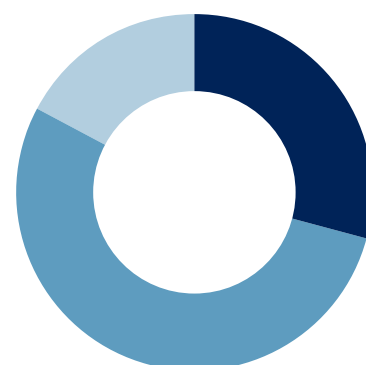


Male 51.9%
Female 47.8%
Non-binary 0.2%

Employee types

| All employees by gender | 2024 | % |
|-------------------------|--------|------|
| Personnel at year end | 13,413 | |
| Permanent | 11,516 | 85.9 |
| Male | 6,098 | 45.5 |
| Female | 5,397 | 40.2 |
| Non-binary | 21 | 0.2 |
| Temporary employees | 1,897 | 14.1 |
| Male | 869 | 6.5 |
| Female | 1,019 | 7.6 |
| Non-binary | 9 | 0.1 |
| Full-time employees | 11,479 | 85.6 |
| Male | 6,046 | 45.1 |
| Female | 5,415 | 40.4 |
| Non-binary | 18 | 0.1 |
| Part-time employees | 1,934 | 14.4 |
| Male | 921 | 6.9 |
| Female | 1,001 | 7.5 |
| Non-binary | 12 | 0.1 |

Employees by age group 2024



Age under 30 29.3%
Age 30-50 53.7%
Age more than 50 17.0%

Employee turnover rate, non-operative (office-based and retail personnel)

| | 2024 | 2023 | 2022 |
|---------------------|-------|-------|-------|
| Terminations total* | 1,341 | 1,141 | 1,277 |
| Turnover % | 10 | 10 | 12 |

* Turnover rate information not available for Nicaragua

Number of new hires, non-operative (office-based and retail personnel)

| | 2024 |
|--------|-------|
| Total* | 2,950 |

* New hire information not available for Nicaragua

Employees by age group*

| | 2024 % | Male | Female |
|--------------|--------|-------|--------|
| Age under 30 | 29.3 | 2,075 | 1,840 |
| Age 30-50 | 53.7 | 3,687 | 3,507 |
| Age over 50 | 17.0 | 1,205 | 1,069 |

* ESRS S1-9 age group categories introduced and gender 'Non-binary' excluded to protect anonymity.

Employees by region*

| | 2024 | | | | | 2023 | | | | |
|----------------|-------|-------|------|--------|------|-------|-------|------|--------|------|
| | Total | Male | % | Female | % | Total | Male | % | Female | % |
| EMEA | 5,565 | 3,049 | 54.8 | 2,513 | 45.2 | 5,308 | 2,968 | 55.9 | 2,340 | 44.1 |
| Americas | 5,893 | 3,027 | 51.4 | 2,839 | 48.2 | 4,578 | 2,458 | 53.7 | 2,120 | 46.3 |
| Asia-Pacific** | 817 | 491 | 60.1 | 326 | 39.9 | 1,568 | 727 | 46.4 | 841 | 53.6 |
| Greater China | 1,138 | 400 | 35.1 | 738 | 64.9 | | | | | |

* Gender 'Non-binary' excluded to protect anonymity.

** In 2023, Greater China was included in Asia-Pacific.

Employees by country

| | 2024 | % | 2023 | % |
|-----------------|--------|------|--------|------|
| Canada | 2,651 | 19.8 | 2,181 | 19.0 |
| USA | 2,524 | 18.8 | 2,156 | 18.8 |
| France | 1,205 | 9.0 | 1,047 | 9.1 |
| China | 940 | 7.0 | 752 | 6.6 |
| Austria | 928 | 6.9 | 948 | 8.3 |
| Bulgaria | 706 | 5.3 | 760 | 6.6 |
| Germany | 518 | 3.9 | 469 | 4.1 |
| Romania | 510 | 3.8 | 535 | 4.7 |
| Japan | 483 | 3.6 | 376 | 3.3 |
| Nicaragua | 445 | 3.3 | | |
| Poland | 399 | 3.0 | 339 | 3.0 |
| Sweden | 297 | 2.2 | 293 | 2.6 |
| Mexico | 272 | 2.0 | 249 | 2.2 |
| United Kingdom | 254 | 1.9 | 201 | 1.8 |
| Australia | 168 | 1.3 | 112 | 1.0 |
| Italy | 152 | 1.1 | 131 | 1.1 |
| Spain | 141 | 1.1 | 118 | 1.0 |
| Switzerland | 111 | 0.8 | 101 | 0.9 |
| Other Countries | 709 | 5.2 | 490 | 4.3 |
| | 13,413 | | 11,463 | |





Raising the bar for our supply chain

Amer Sports promotes inclusive and sustainable growth, ensuring 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 operations, supplier partners, and employees in different countries who all work diligently on our products throughout the entire value chain. This creates job opportunities but also presents human rights, health, and safety risks that require proactive management.

These risks can have adverse impacts on working conditions throughout the value chain and expose us to political, economic, and regulatory challenges. Addressing these impacts is crucial for maintaining ethical standards and business continuity. By upholding workers' rights and complying with regulations, we strengthen our reputation, retain valuable partners, and

enhance operational efficiency. The assessment of supply chain-related risks is integrated into our enterprise risk management system, following a double materiality perspective.

In 2023, our double materiality assessment identified "Workers in the value chain" as a material topic, driven by human rights and workers' rights impacts within our suppliers' workforce. This was further supported by a human rights impact assessment (HRIA). Emphasizing respect for these rights enhances the resilience of our supply chain.

To identify salient country risks, we partner with a third-party intelligence platform to obtain risk assessment

To identify salient country risks, we partner with a third-party intelligence platform to obtain risk assessment metrics for various countries, regions, and industries.

metrics for various countries, regions, and industries. These metrics were derived from insights gained through on-the-ground audit and trusted civil society sources. They cover human rights, environmental factors, and political governance. We update these metrics annually to inform our sourcing decisions and prioritize due diligence activities.

Policies related to workers in the value chain

We are committed to fair labor practices and safe working conditions throughout our value chain. We continuously improve our performance on labor, workplace conditions, and environmental issues, engaging with companies that meet our standards as defined in our Supplier Code of Conduct (formerly named the Ethical Policy). Our policies align with international standards, including ILO Conventions and the UN's Universal Declaration of Human Rights, especially focusing on the rights of women, children, and migrant workers. This commitment is shared across our supply chain to ensure all employees are treated with respect and dignity.

We are dedicated to continuously improving our performance regarding labor, workplace conditions, and environmental issues within our supply chain. We aim to engage in business only with companies that meet our standards for ethical operations and comply with applicable laws and regulations related to labor, workplace conditions, and environmental compliance, as defined in our Supplier Code of Conduct.

Supplier Code of Conduct

The Supplier Code of Conduct is an integral part of our responsible operations strategy and is fully aligned with the Fair Labor Association (FLA) Code of Conduct. It includes provisions on legal compliance, child labor, forced labor, harassment, discrimination, working hours, compensation, health and safety, environmental and chemical safety, freedom of association and collective bargaining, and communication with workers. We expect our

entire value chain to operate according to the principles laid out in the Supplier Code of Conduct, which is attached to the supplier agreement and signed by suppliers to confirm their compliance with the policy.

Our Vendor Sustainability team monitors and oversees our suppliers' labor management practices to ensure they meet the requirements of our Supplier Code of Conduct. The Supplier Code of Conduct is available on the Amer Sports website in 31 languages.

The Supplier Code of Conduct was reviewed in 2024, and key updates include strengthened requirements on responsible procurement, traceability and transparency, responsible recruitment, health and safety, and environmental protection. The former name of the policy, the Ethical Policy, was changed to the Supplier Code of Conduct and the revision is set to be approved by the Board of Directors.

Human Rights Policy

The Amer Sports Human Rights Policy, published in 2024 and approved by the Board of Directors, provides additional commitments and details on how our human rights work is implemented across Amer Sports and our brands, covering the entire value chain. This policy expands on the human rights commitment made within the Amer Sports Code of Conduct and Supplier Code of Conduct. It includes, among others, the human rights risks and impacts identified as the most salient, as well as governance and implementation measures. The policy strictly prohibits child labor and forced labor in our value chain.

The Human Rights Policy is important to meet the requirements of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. As a part of our policy, we are committed to providing for or cooperating in the remediation of adverse human rights resulting from our actions or contributions. The Human Rights Policy applies to Amer

Sports Group entities worldwide and guides the work of our employees and everyone who acts on our behalf. The Board of Directors is accountable for upholding this policy and approves and reviews it on a regular basis.

The Social and Environmental Compliance Benchmarks supplement the Supplier Code of Conduct by translating the standards into specific requirements for implementing on the factory floor. These benchmarks provide clear guidance to suppliers for establishing management systems to address salient human right risks such as child labor, forced labor, discrimination, harassment and abuse, freedom of association, compensation, and working hours. The third-party audit program ensures that suppliers comply with the social and labor standards in the Supplier Code of Conduct and its benchmarks throughout the entire supplier life cycle.

Material Compliance Policy

The Material Compliance Policy (MCP) outlines the expectations and requirements that Amer Sports has for suppliers regarding materials and their verification methods. This policy applies to all brands, product categories of Amer Sports, and its supply chain. The MCP specifies acceptable and unacceptable materials based on factors such as restricted chemicals, outlining acceptable limits for environmental impact, human health and safety, and ethical sourcing. The policy is designed to ensure the use of compliant materials, minimize risks to consumers, and lessen the environmental footprint during production, usage, disposal, or recycling. A routine certification validation and third-party chemical testing program are implemented to guarantee adherence to this policy. This policy is reviewed and updated annually, with approval from the Vice President, Group Sourcing, and brand sourcing directors.

Engagement with workers in the value chain

We regularly engage with workers in our value chain through third-party audits, which include private worker

interviews conducted by third-party auditors or our internal sustainability team when we participate. The pace is described in detail later in this section called “Key elements of Amer Sports’ audit program.”

These drive long-term improvements through training and education, worker engagement, and grievance mechanisms. These engagements help us to better understand working conditions, identify potential issues, and gather feedback on our policies and practices. We also collaborate with industry organizations and non-governmental organizations (NGOs) to ensure that workers’ voices are heard and addressed.

Channels to raise concerns

We have established a grievance-handling procedure for external third parties or value chain workers to raise concerns through several anonymous channels, including a confidential hotline and email, one of which is Amer Sports WhistleB ([read more on p. 53](#)). These channels are accessible in many languages and designed to protect the anonymity of workers. The policy is publicly available to stakeholders on the Amer Sports’ website. Amer Sports also has a direct e-mail for bringing issues to Amer Sports’ attention: vsl@amersports.com. During audits and training, Amer Sports communicates the availability of these channels.

In the Supplier Code of Conduct, suppliers are asked to communicate with employees by prominently posting the Code in languages employees understand. We continuously monitor the issues raised through different channels and follow the procedures outlined in our grievance mechanism. A tracking log is maintained to monitor the issues raised by stakeholders and their resolutions. All concerns are analyzed to inform our program improvements and capacity-building training opportunities for suppliers. Our sustainability team is trained in grievance mechanism management.

Targets and progress

Amer Sports works consistently with its vendors on social compliance monitoring and capacity building, aiming to maintain a high standard of ethical and responsible practices among key suppliers while ensuring continuous improvement and adherence to our policies. Our targets are ambitious, striving for full coverage as our processes and practices continue to mature.

We measure the commitment and compliance of Amer Sports Tier 1 and nominated Tier 2 suppliers by tracking the percentage of those who have agreed to adhere to the Amer Sports Supplier Code of Conduct by signing it. This metric ensures that our key suppliers are aligned with our ethical

We monitor the implementation of our social compliance practices among suppliers by tracking the percentage of social compliance training and audit coverage.

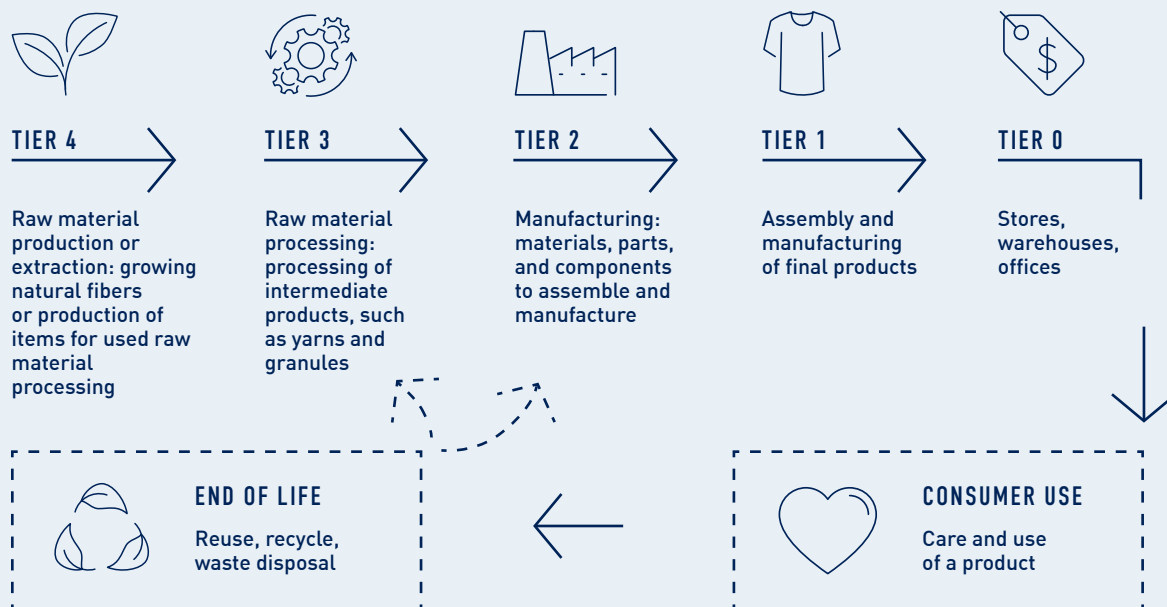
standards, promoting responsible business practices throughout our supply chain. By the end of 2024, 99% (2023: 99%) of our purchase volume from finished goods suppliers was covered by the Supplier Code of Conduct. In 2024, 99% of Tier 2 suppliers signed the Supplier Code of Conduct.

We monitor the implementation of our social compliance practices among suppliers by tracking the percentage of social compliance training and audit coverage. These metrics ensure that suppliers are aligned with our standards, comply with industry regulations, and meet our expectations regarding health, safety, environmental impact, and social responsibility. In 2024, 99% (2023: 99%) of our finished goods purchases were sourced from suppliers audited according to our Supplier Code of Conduct and approved audit methodology by the Fair Labor Association (FLA). Our audits use a consistent evaluation process based on our social labor scoring and grading system, enabling us to monitor supplier performance.

| Targets | 2024 | 2023 |
|---|---|---|
| Workers in the value chain | | |
| 100% of our Tier 1 ¹ suppliers and 100% of our nominated Tier 2 ² suppliers sign the Amer Sports Supplier Code of Conduct by the end of 2023: target achieved | Tier 1: 99% Tier 2: 99% | Tier 1: 99% Tier 2: reporting started in 2024 |
| 100% of our Tier 1 suppliers conduct social compliance training and annual audits reflecting FLA standards by the end of 2025 | 99% | 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 ³ by the end of 2030 | Tier 1, grade A and B: 78% Tier 1, grade D and E: 7% Tier 2, grade A and B: 75% Tier 2, grade D and E: 15% | Tier 1, grade A and B: 79% Tier 1, grade D and E: 9% Tier 2, grade A and B: 73% Tier 2, grade D and E: 20% |

¹ Tier 1: Suppliers who take care of manufacturing of final products.
² Tier 2: Nominated material suppliers who manufacture materials and directly supply to finished goods manufacturers.
³ Audit grades: A: Mature, B: Good, C: Satisfactory, D: Focus needed, E: Failed/Non-compliant.

Tiers across our supply chain



We assess supplier performance and compliance using audit grades, evaluating them based on various criteria such as labor and working conditions, environmental impact, and overall compliance. This approach helps us raise standards across the supply chain while identifying and addressing areas of low performance. In 2024, 78% (2023: 79%) of audited Tier 1 suppliers received grades A and B, indicating “mature” or “good” levels. However, 7% (2023: 9%) of Tier 1 suppliers received grades D and E, requiring improvement efforts. Among our nominated softgoods Tier 2 suppliers, 75% (2023: 73%) received grades A and B, achieving “mature” or “good” levels, while 15% (2023: 20%) received grades D and E. These figures highlight progress made by low-performing suppliers to mitigate risks and improve compliance.

Actions

The Vendor Sustainability team monitors and oversees labor practices to ensure compliance with our Supplier Code of Conduct. The team aligns its efforts with international human rights standards, including ILO Standards

and the UN Universal Declaration of Human Rights, with a particular focus on women, children, and migrant workers. The team operates under Amer Sports Global Sourcing Operations and is led by the Vice President, Group Sourcing, who reports directly to the Amer Sports Executive Board.

Amer Sports is a participating company of the Fair Labor Association (FLA) and is committed to adhering to the FLA’s gold standards for improving factory working conditions across its global supply chain. The FLA is dedicated to enhancing workers’ lives and combating abusive labor practices worldwide. It provides tools, resources, and independent assessments to ensure accountability and transparency in global supply chains.

Through our FLA membership, we align our audit methodology with the FLA’s standards. Each year, selected Amer Sports finished goods suppliers undergo external independent assessments conducted using the FLA’s Sustainable Compliance Methodology (SCI).

We will continue implementing the principles of fair labor and responsible sourcing from the FLA, strengthening our social compliance and monitoring program in alignment with the FLA’s Code of Conduct and benchmarks.

Membership in the FLA underscores 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

Amer Sports’ third-party audit program monitors and supports suppliers in meeting our standards for health and safety, as well as environmental and social responsibility to mitigate risks in our supply chain. By the end of 2024, audits covered 99% (2023: 99%) of total finished goods purchases across Asia, EMEA, and the Americas.

Under the audit program, existing and new suppliers of Amer Sports brands as well as Amer Sports' own manufacturing facilities and owned or third-party distribution centers are audited by a third-party audit company. By the end of 2024, audits covered 99% (2023: 99%) of total purchases at finished goods suppliers across Asia, EMEA, and the Americas according to the following procedure:

- **Regular audits:** Existing suppliers are subject to regular third-party audits to ensure compliance with labor regulations, industry standards, and workplace health and safety practices.
- **New supplier audits:** New suppliers are audited to verify that they meet minimum requirements. Corrective actions must be implemented before sample or bulk orders are placed.
- **Corrective actions:** If improvement opportunities or needs are identified during an audit or through other means, suppliers' factories perform a root cause analysis and develop a corrective action plan to address the findings. Audit findings are categorized into different risk levels to prioritize corrective actions. Reaudits are conducted to verify the improvements, depending on the severity of the identified issues.
- **Systemic issues:** We collaborate with stakeholders, including industry peers, on capacity-building programs to address systemic issues, including worker surveys, root cause analyses, and improvements to social compliance management systems.
- **Training:** The Amer Sports Vendor Sustainability team provides training to suppliers on social and labor standards during the onboarding process and whenever policies and procedures are revised.

Amer Sports uses a social labor scoring and grading system to track supplier performance. This system is integrated into strategic vendor development plans and regular monthly performance reviews.

Fair Trade

Fair Trade USA® is a nonprofit organization and the leading certifier of fair trade products in North America. Its trusted Fair Trade Certified™ seal on a product signifies that it was made according to rigorous fair trade standards that promote sustainable livelihoods, safe working conditions, environmental protection, and strong, transparent supply chains. Workers at suppliers producing Arc'teryx products receive an extra premium payment from the brand to support workers' and community well-being. The program also empowers workers to make decisions regarding the disposal of these funds, fostering a more equitable and sustainable global trade system.

Human rights impact assessment (HRIA)

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

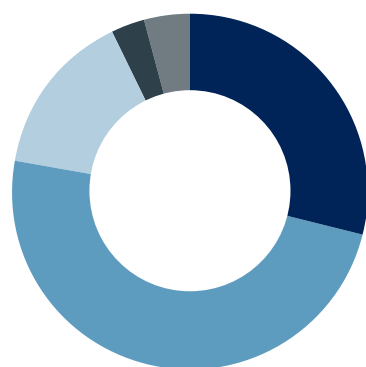
The HRIA and gap analysis also identified good practices within the Group, providing opportunities for brands to collaborate and learn from each

other. Upcoming regulatory changes will make managing this area more complex and resource-intensive in the years to come.

In 2024, Amer Sports published the Human Rights Policy, which sets out human rights commitments related to all people throughout our value chain. The Policy is approved by the Board of Directors.

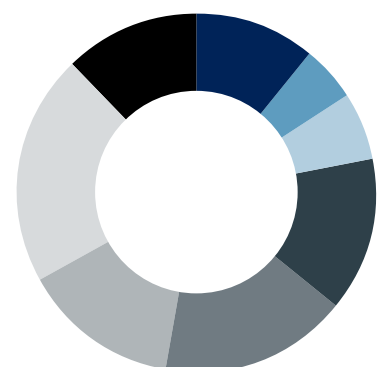
To ensure the effectiveness of action items in driving improvements toward our targets, the Vendor Sustainability team regularly reviews relevant supplier social labor monitoring scores with our sourcing teams to drive improvements. This performance data is also reported to the Amer Sports Executive Board on a quarterly basis during quarterly business reviews. Additionally, we have worked with Better Buying to launch an annual supplier survey since 2022 to gauge the effectiveness of our responsible sourcing practices. Compared to the 2022 survey cycle, the 2023 survey results reflected broad-based improvements in aspects such as planning and forecasting, cost negotiations, sourcing and order placement, and payment terms.

Social compliance grades (%)



- Grade A - Mature **29%**
- Grade B - Good **49%**
- Grade C - Satisfactory **15%**
- Grade D - Focus needed **3%**
- Grade E - Failed/Non-compliant **4%**

Breakdown of audit findings (%)



- Monitoring & documentation **11%**
- Human rights **5%**
- Compensation & benefits **6%**
- Working hours **14%**
- Fire safety **17%**
- Workplace conditions & accommodation **14%**
- Operation safety **21%**
- Environmental & chemical safety **12%**

SHAPING A SUSTAINABLE SUPPLY CHAIN

Suppliers that have signed our Supplier Code of Conduct

| | 2024 | 2023 | 2022 |
|---------------------------------|------|------|------|
| Suppliers by purchase value (%) | 99 | 99 | 98 |

Breakdown of audit findings (%)

| | 2024 | 2023 | 2022 |
|--|------|------|------|
| Monitoring and documentation | 11 | 8 | 12 |
| Human rights | 5 | 4 | 3 |
| Compensation and benefits | 6 | 8 | 8 |
| Working hours | 14 | 15 | 15 |
| Fire safety | 17 | 18 | 18 |
| Workplace conditions and accommodation | 14 | 17 | 18 |
| Operations safety | 21 | 17 | 14 |
| Environmental and chemical safety | 12 | 13 | 12 |

Vendor social and labor audits

| | 2024 | 2023 | 2022 |
|--|------|------|------|
| Factories audited | 194 | 170 | 164 |
| Audit visits by external third-party | 212 | 203 | 197 |
| Remediation visits by Amer Sports' Sustainability team | 39 | 33 | 57* |
| New suppliers that were screened using social and environmental criteria | 51 | 35 | |

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

Audited purchasing volume (%)

| | 2024 | 2023 | 2022 |
|---|------|------|------|
| Audited purchasing volume of purchase turnover forecast | 99 | 99 | 97 |

Breakdown of supplier turnover by country risk (%)

| | 2024 | 2023 | 2022 |
|--|------|------|------|
| 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)

| | 2024 | 2023 | 2022 |
|---|------|------|------|
| Workplace standard (Supplier Code of Conduct) training* | 40 | 36 | 45 |
| Capacity building training** | 62 | 31 | 13 |

* Basic training includes vendor social labor program onboarding and compliance benchmark refreshment.

** Training beyond Supplier Code of Conduct standards such as remediation/root cause analysis, responsible purchasing practice, and grievance mechanism.

Vendor approvals

| | 2024 | 2023 | 2022 |
|----------------|------|------|------|
| Total attempts | 51 | 35 | 45 |
| Approved | 41 | 30 | 38 |
| Rejected | 10 | 5 | 7 |

Enforcements: Vendor warning letters

| | 2024 | 2023 | 2022 |
|------------------------|------|------|------|
| Warning letters issued | 1 | 2 | 7 |



Being authentic towards our customers

As defined in the Amer Sports Human Rights Policy, we are committed to responsible marketing. This means being honest and transparent, not targeting children, and ensuring diverse and inclusive representation to make everyone feel welcome in sports and the outdoors.

Amer Sports is committed to operating responsibly in all areas of our business. This Amer Sports Human Rights Policy, published in 2024 and approved by the Board of Directors, expands on the human rights commitment made within the Amer Sports Code of Conduct and Supplier Code of Conduct, providing additional commitments as well as details on how this is implemented across Amer Sports and our brands. This commitment applies to all our stakeholders across the value chain including Amer Sports' consumers, athletes we sponsor, ambassadors and members of the communities where we operate. Vulnerable groups are given

consideration in our commitments and implementation.

Amer Sports is committed to respecting human rights as set out in the International Bill of Rights, the UN Guiding Principles on Business and Human Rights, the core conventions of the International Labour Organization (ILO), the Declaration on Fundamental Principles and Rights at Work, and in accordance with local laws. This commitment applies to all our stakeholders across the value chain, including our consumers and end-users. The Human Rights Policy is available on the Amer Sports Global Intranet and external website. The Policy is

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

owned by the Senior Vice President, Sustainability and approved by the Amer Sports Board of Directors.

As a part of the Human Rights Policy, we are committed to promoting diversity, inclusion, and equal opportunity for all. Amer Sports has zero tolerance for discrimination of any kind, including

against consumers, on the basis of race, religion, caste, birth, age, nationality, social group or ethnic origin, sexual orientation, gender, family responsibilities, marital status, membership in employee organizations (including unions), political affiliation, political opinion, or disability.

Responsible Communication and Marketing Policy

Amer Sports' Responsible Communication and Marketing Policy outlines and defines the detailed principles of communication and marketing within the Amer Sports Group. The purpose of the policy is to prevent and detect any misleading or incorrect communication or marketing and encourage our organization to strive for accuracy and trustworthiness in all communication and marketing.

In addition, it outlines our commitment to protecting vulnerable audiences, avoiding the targeting of children under 16, and ensuring accurate, non-misleading communications about our company's and brands' environmental impacts. The policy applies across Amer Sports and our brands in all operating countries, and we expect our business partners to adhere to these same high standards. The policy is available to consumers and other interested stakeholders on our [website](#).

We commit to integrity and accuracy in our communications and marketing. All data used in our advertising and campaigns conforms to our Data Protection Guidelines. The policy is approved by the Executive Committee, with the most senior responsibility held by the Senior Vice President of Communications.

Data privacy

Amer Sports takes data privacy and protection seriously. We maintain appropriate guidelines and policies to demonstrate this and have employed several competent privacy professionals globally to help manage and monitor our data protection compliance. Our data protection guidelines and policies are dedicated to standardizing the use,

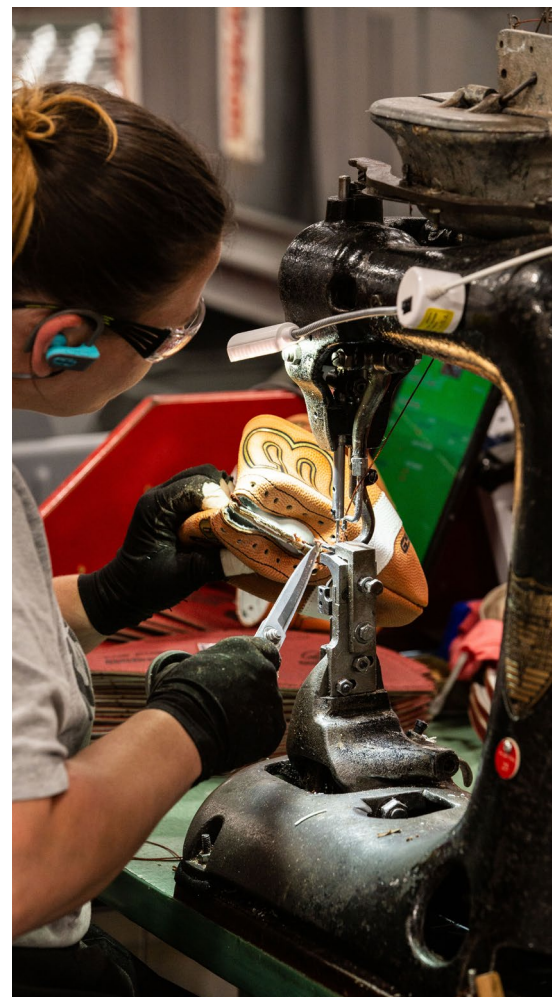
monitoring, and management of data within Amer Sports Group. The main goal of these guidelines and policies is to help ensure that all data processed, managed, and stored by Amer Sports is protected and secured by setting up the principles for Amer Sports' data processing operations.

Amer Sports educates its employees on the key data protection rules and principles Amer Sports follows through, for example, mandatory data privacy training, function- or country-specific targeted trainings, newsletters, and other types of information sharing in Amer Sports' global channels. These rules and principles are based on key data protection regulations Amer Sports is subject to and apply to all companies and their employees globally.

The training program aims to raise awareness of data privacy among our employees and share information about the principles we follow in our day-to-day operations. It also aims to fulfill 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 became available in the Amer Sports Learning Space in July 2023 and was incorporated into the mandatory onboarding process for new employees joining roles within the target group. By the end of 2024, 97% of employees within the global target group had completed the training. A new Group-wide training is scheduled in 2025 as part of the biennial training schedule.

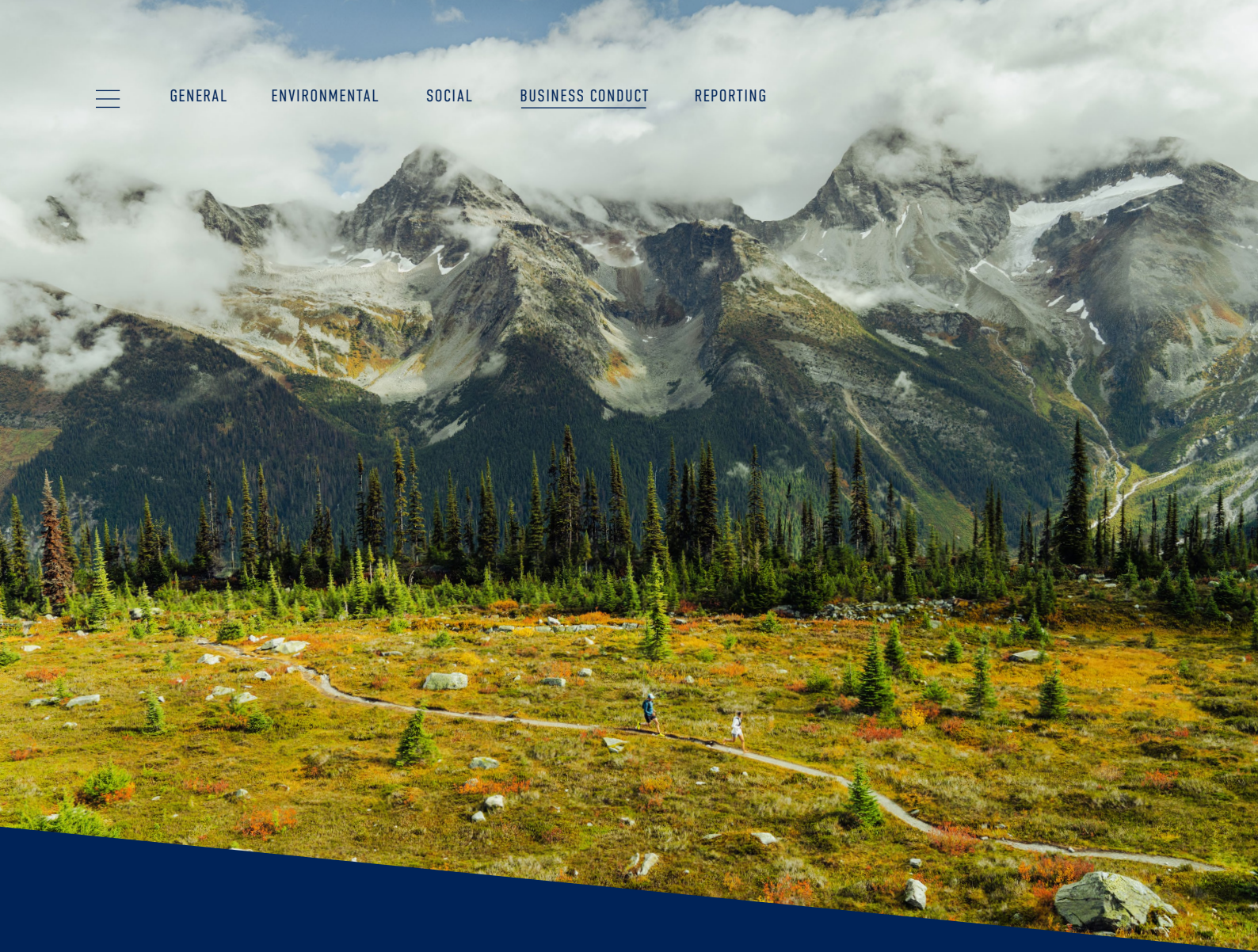
Product compliance

Helping people to develop and maintain more active lifestyles lies at the heart of our business. As outlined in our Human Rights Policy, athletes and consumers may use our products in extreme conditions and rely on their quality and safety. We are committed to ensuring that our products meet or exceed applicable regulatory requirements for product safety and labelling and that all products are subjected to systematic quality control tests prior



to and during production, and again before they are sold to customers.

Meeting regulatory standards and industry guidelines is crucial for maintaining consumer safety, brand reputation, and legal compliance. To enhance these efforts and respond to increasing regulatory and compliance requirements, Amer Sports has established a product compliance network that represents all our brands. This group is dedicated to sharing best practices, fostering collaboration, and staying updated on regulatory changes. Additionally, the company has introduced a new tool designed to track emerging regulations. This tool helps the team stay informed and anticipate necessary adjustments to ensure that all products remain compliant with the latest standards. Moving forward, we intend to establish a Group-level Product Compliance Framework.



BUSINESS CONDUCT

52 BUSINESS CONDUCT



Business conduct

Amer Sports strives to foster a culture of integrity and accountability. We are committed to the highest level of ethical conduct, which is reflected in all Amer Sports' business activities, including our relationships with employees, customers, suppliers, competitors, the government, the public, and our shareholders.

Our values—Always authentic, Better together, Committed to impact, and Driven to excellence—form the foundation of our culture. We assess the strength of our culture through our employee engagement survey, as detailed in the “Our focus on people” section of this report.

Business conduct was identified as a material topic in the Amer Sports double materiality assessment. Responsible business practices influence the entire industry, encompassing corporate governance, corporate ethics, and actions against corruption and bribery. The impact,

risks, and opportunities are related to protecting our reputation and ensuring compliance.

Business conduct policies and company culture

In conjunction with our Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Whistleblowing Policy, Human Rights Policy, and Supplier Code of Conduct (formerly the Ethical Policy), our policies form a strong foundation for ethical business conduct. They ensure that the company operates with integrity, transparency, and accountability while fostering a trustworthy and compliant company culture.

Our values—Always authentic, Better together, Committed to impact, and Driven to excellence—form the foundation of our culture.

Code of Conduct

Our Code of Conduct (CoC) is our most important policy, guiding the work of our employees and outlining the principles under which we operate for external stakeholders. The CoC applies to our own operations and to all directors, officers, and employees

” The completion rate of the Code of Conduct training program for all employees at the end of 2024 was 93%.

of Amer Sports worldwide. Every Amer Sports employee is responsible for their behavior, acting with integrity, and adhering to the highest standards of business ethics.

The CoC details how we conduct business ethically, 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, prevent corruption and bribery, and consider environmental impacts, among other topics. Our CoC is publicly available on our website, and the accompanying e-learning program is available in 15 languages. The CoC has been adopted by the Board of Directors of Amer Sports, Inc. and amendments to the Code must be approved by the Audit Committee of the Board of Directors. The Chief Compliance Officer of the Company has primary authority and responsibility for the enforcement of this Code, subject to the supervision of the committee of the Board of Directors.

Anti-Bribery and Anti-Corruption Policy

The Amer Sports Anti-Bribery and Anti-Corruption Policy defines the principles, roles, and responsibilities pertaining to anti-bribery and anti-corruption practices within Amer Sports Group that aim to prevent and detect possible bribery and corruption. Amer

Sports has zero tolerance for all forms of bribery and corruption. The policy applies to all directors, officers, and employees. In addition, we expect business partners acting on our behalf to respect and follow this policy.

Our Anti-Bribery and Anti-Corruption Policy is available on our website. The Amer Sports Board of Directors has approved the policy, and the Group General Counsel serves as its owner. The Group General Counsel is responsible for overseeing the policy and ensuring its introduction and communication to all employees.

Whistleblowing Policy

The Amer Sports Whistleblowing Policy is designed to encourage all employees to report unethical behavior or raise concerns without fear of retaliation, provided the report is made in good faith. According to the policy, employees and external stakeholders can raise concerns with the Group Legal team or through Amer Sports’ confidential and anonymous reporting line, WhistleB.

The Whistleblowing team, which includes the Chief Compliance Officer and Senior Compliance Governance Counsel of the Ethics & Compliance team, monitors the hotline on a daily basis. Their actions are logged, and all reports are handled confidentially. Depending on the nature of the report,

specific departments—such as Ethics & Compliance, Human Resources, Internal Audit, Information Security, and Legal—may be assigned to investigate the matter in accordance with applicable legal requirements. Individuals who report concerns in good faith are protected from retaliation, as outlined in the Whistleblowing Policy. Amer Sports’ Whistleblowing Policy complies with Directive (EU) 2019/1937. Information about speaking up is shared with employees through the Amer Sports Global Intranet and local information channels in EU countries where whistleblowing channels have been established. The importance of whistleblowing is also emphasized in the Code of Conduct and related e-learning programs. The Audit Committee of the Board of Directors, together with the Group General Counsel, oversees the Whistleblowing policy, which is available on our website.

Human Rights Policy and Supplier Code of Conduct

Amer Sports is committed to operating responsibly in all areas of our business. The Amer Sports Human Rights Policy, published in 2024 and approved by the Board of Directors, builds on the human rights commitment outlined in the Amer Sports Code of Conduct and Supplier Code of Conduct (formerly the Ethical Policy). It provides additional commitments and details on how these are implemented across Amer Sports and its brands. The policy addresses the most salient human rights risks and impacts, as well as governance and implementation measures.

Targets and progress

Each Amer Sports employee is required to attend the Code of Conduct (“CoC”) training program either as

| Targets | 2024 | 2023 |
|---|--|--|
| Ethics | | |
| Biennial training on the Code of Conduct for all employees | Employees trained for Code of Conduct: 93% | Employees trained for Code of Conduct: 94% |
| Training on the Code of Conduct for all new employees within two weeks of joining for office workers, and within three months for employees in distribution centers and manufacturing sites | ongoing | ongoing |



e-learning or classroom training every two years. Amer Sports systematically tracks the completion rate of the CoC training. By the end of 2024, 93% of all employees had completed the CoC training course.

Since 2022, CoC training has been an integral part of the onboarding process. New employees with company email addresses must complete the e-learning course within two weeks of starting to ensure they understand the company's commitment to ethical business conduct. Those in distribution centers and production facilities must complete classroom-style training by the end of their starting quarter. Starting in 2024, onboarding training completion was tracked and reported quarterly to the The Company's Nominating and Corporate Governance Committee and the Audit Committee. The CoC e-learning program remains continuously available to Amer Sports employees with a company email address.

Actions

In 2024, Amer Sports created a dedicated Ethics & Compliance team, reporting into the Legal function, led by the Chief Compliance Officer. This role focuses on driving ethics stewardship, designing and implementing a compliance program to ensure that Amer Sports adheres to applicable laws and regulations, and monitoring the program's effectiveness.

In May 2024, we launched new, mandatory CoC training, delivered through our learning platform and targeted in-class training sessions for specific employee groups such as factory and warehouse employees. In support of the new training, the training was also completed by the Board of Directors.

The training aims to strengthen understanding of how to translate our values into action—for example, conducting business ethically, reporting illegal or unethical behavior, and addressing conflicts of interest. Employees can practice handling scenarios requiring the application of CoC principles using real-life cases and concrete examples.

Throughout the year, we expanded systematic quarterly Board-level reporting to include onboarding CoC training completion rates and key hotline metrics. Additionally, a formal Ethics & Compliance internal communication plan was introduced to ensure that employees receive regular reminders of key aspects of the CoC, with a particular emphasis on promoting a speak-up culture through our whistleblowing channels.

Prevention and detection of corruption and bribery

Amer Sports has zero tolerance for bribery and corrupt activities. All Amer Sports employees and business partners are strictly prohibited from

engaging, directly or indirectly, in corrupt acts and bribery. As outlined in our Anti-Bribery and Anti-Corruption Policy, we require all employees to comply with strict guidelines, including mandatory training found within the CoC training and obtaining pre-approval for certain gifts and entertainment. We conduct thorough due diligence on business partners, especially those interacting with public officials, and ensure all transactions are accurately documented. Employees are encouraged to report any violations through confidential channels.

Management of relationships with suppliers

Business conduct also involves our human rights commitments to all people throughout our value chain. We are dedicated to fair labor practices and safe working conditions across our operations. We continuously strive to improve our performance on labor, workplace conditions, and environmental issues. Our policies align with international standards, including those of the International Labour Organization and the UN's Universal Declaration of Human Rights, with a particular focus on the rights of women, children, and migrant workers. This commitment extends throughout our supply chain to ensure that all employees are treated with respect and dignity.

In our supply chain, we measure the commitment and compliance of Amer Sports Tier 1 and nominated Tier 2 suppliers by tracking the percentage of those who have formally agreed to adhering to the Amer Sports Supplier Code of Conduct by signing it. This metric ensures that our key suppliers align with our ethical standards, promoting responsible business practices throughout the supply chain. By the end of 2024, 99% (2023: 99%) of our purchase volume from finished goods suppliers was covered by the Supplier Code of Conduct. In 2024, 99% of Tier 2 suppliers signed the Code.



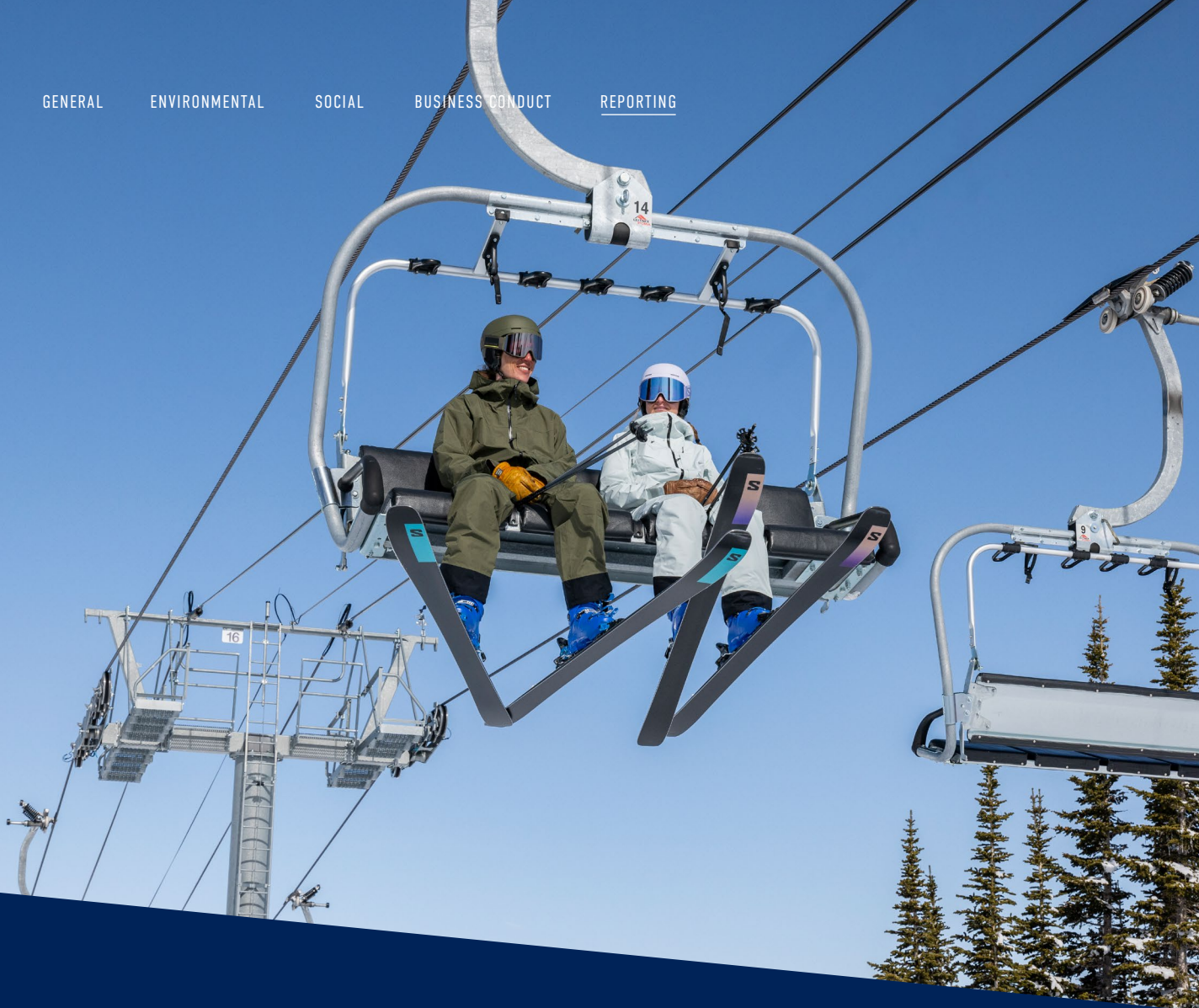
GENERAL

ENVIRONMENTAL

SOCIAL

BUSINESS CONDUCT

REPORTING



REPORTING

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Basis for preparation of sustainability report



With the Amer Sports sustainability report, we want to update our stakeholders on our progress towards a more sustainable future.

Amer Sports is a global group of iconic sports and outdoor brands, comprising Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, 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, trail running, and hiking.

The sustainability report covers the entire Group and data is consolidated at the Group level. The scope is the same as in the financial statement. It focuses on the sustainability strategy, policies, governance, targets, key performance indicators, and activities that drive its implementation. It covers the

full Amer Sports value chain assessed in the double materiality assessment (DMA), including own operations, upstream and downstream. Some activities and case examples are highlighted at the brand level. We specify whether the information is limited in scope to our own operations, the value chain, or specific categories or brands. In the upstream value chain, we cover Tier 1 and Tier 2 unless stated otherwise.

The Group Sustainability team is responsible for preparing sustainability content for reporting. Our sustainability reporting is guided by a DMA, supported by existing policies and guidelines. We will consolidate these into unified Sustainability Reporting

To enhance the reliability of our sustainability disclosures, we have engaged an independent third-party auditor to conduct limited assurance on key sustainability metrics.

Guidelines to provide more consistent and streamlined reporting.

The sustainability report is published annually, and the reporting period is aligned to the financial reporting year, from January 1 to December 31. The reporting principles and methodologies for specific material topics are outlined in each topical section.

Climate and environmental data are collected through a dedicated digital platform, ensuring consistency across our functions and brands. Similar systems are in place for the workforce and workers in the value chain.

We have a dual-control principle to ensure data accuracy, where one individual enters the data and another reviews and validates it. Enhancements to data quality and process controls are planned for 2025 to further integrate sustainability reporting into the financial reporting framework, ensuring compliance with ESRS requirements.

To enhance the reliability of our sustainability disclosures, we have engaged an independent third-party auditor to conduct limited assurance on key sustainability metrics. For additional details, refer to [p. 61](#) of this report.

Adhering to sustainability standards

Our key sustainability metrics are currently aligned with GRI Standards, and our report presents the key UN Sustainable Development Goals (SDGs) as we focus on addressing social, environmental, and economic challenges in line with the UN Global Compact.

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

The sustainability statement is prepared with reference to the ESRS issued by the European Financial Reporting Advisory Group (EFRAG). The statement covers some disclosure requirements from the ESRS, but it is not yet mandatory for Amer Sports, Inc.

Task Force on Climate-Related Financial Disclosures (TCFD)

In 2024, we conducted a climate-related scenario analysis, in alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The



analysis identified potential financial impacts, risks, and opportunities under various physical and transition climate scenarios.

External report and assurance

The double materiality assessment (DMA), along with environmental, circular economy, own employee, and supply chain figures, have been assured by a third party. The external assurance statement provides details about the assurance standards applied, the level of assurance

obtained, and any limitations of the assurance process.

No restatements of information have been conducted in 2024.

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GRI INDEX

Amer Sports has reported the information cited in this GRI content index for the period January 1–December 31, 2024 with reference to the GRI Standards.

| GRI Standard | Disclosure | Location | Assured | Notes and omissions |
|--|---|---|---------|---|
| GRI 2: General Disclosures 2021 | | | | |
| 2-1 | Organizational details | Elevating the world through sport p. 10–13 , Basis for preparation of sustainability report p. 56 | | The Sustainability Report is issued on behalf of Amer Sports, Inc. |
| 2-3 | Reporting period, frequency, and contact point | Our reporting p. 57 | | |
| 2-6 | Activities, value chain, and other business relationships | Elevating the world through sport p. 10–13 , Stakeholder engagement p. 17–19 , Raising the bar for our supply chain p. 43–48 , Shaping a sustainable supply chain p. 48 , | | |
| 2-7 | Employees | A focus on people p. 38–42 | X | Employee contract types and non-guaranteed hours not reported due to the unavailability of data. Employee type split between the regions is not covered in 2024. Nicaragua is excluded from Employee turnover rate, non-operative, and Number of new hires, non-operative, and from Coaching for Success completion rate, %. Increase in employees mainly relates to growth in Greater China and Asia-Pacific, and is connected with the business growth in those areas. |
| 2-9 | Governance structure and composition | Sustainability governance p. 8–9 | | |
| 2-22 | Statement on sustainable development strategy | Amer Sports sustainability p. 12–13 | | |
| 2-23 | Policy commitments | Sustainability governance p. 8–9 , Stakeholder engagement p. 18 , Combating climate change p. 25 , Building a circular economy p. 28 , Assessing our impact on nature p. 35 , A focus on people p. 38 , Raising the bar for our supply chain p. 43 , Being authentic towards our customers p. 49 , Business conduct p. 52 , | | |
| 2-28 | Membership associations | Stakeholder engagement p. 17–19 | | |
| 2-29 | Approach to stakeholder engagement | Stakeholder engagement p. 17–19 | | |
| GRI 3: Material Topics 2021 | | | | |
| 3-1 | Process to determine material topics | Double materiality assessment p. 14–16 | X | |
| 3-2 | List of material topics | Double materiality assessment p. 14–16 | X | |
| 3-3 | Management of material topics | Elevating the world through sport p. 10–13 , Sustainability governance p. 8–9 , Double materiality assessment p. 14–16 , Combating climate change p. 21–23, 25, 27 , Building a circular economy p. 28–32 , Assessing our impact on nature p. 35–36 , A focus on people p. 38–40 , Raising the bar for our supply chain p. 43–47 , Business conduct p. 52–54 , Being authentic towards our customers p. 49–50 | X | |

| GRI Standard | Disclosure | Location | Assured | Notes and omissions |
|--|--|---|---------|---|
| GRI 201: Economic Performance 2016 | | | | |
| 201-2 | Financial implications and other risks and opportunities due to climate change | Combating climate change p. 21-27 , Basis for preparation of sustainability statement p.56 , Double materiality assessment p. 14-16 | | |
| GRI 205: Anti-corruption 2016 | | | | |
| 205-2 | Communication and training about anti-corruption policies and procedures | Business conduct p. 52-54 | | |
| GRI 301: Materials 2016 | | | | |
| 301-1 | Materials used by weight or volume | Building a circular economy, p. 33 | X | Weight is not disclosed due to data sensitivity. Scope covers softgoods materials, while hardgoods materials is excluded. |
| 301-2 | Recycled input materials used | Building a circular economy, p. 33 | X | Weight is not disclosed due to data sensitivity. |
| GRI 302: Energy 2016 | | | | |
| 302-1 | Energy consumption within the organization | Combating climate change p. 22, 26 | X | Purchased steam, as well as sold electricity, heating, cooling, and steam, are not disclosed due to the unavailability of data. |
| 302-3 | Energy intensity | Combating climate change p. 22 | X | |
| GRI 303: Water and Effluents 2018 | | | | |
| 303-5 | Water consumption | Water p. 36 | X | Information on water storage not included. |
| GRI 305: Emissions 2016 | | | | |
| 305-1 | Direct (Scope 1) GHG emissions | Combating climate change p. 24-26 | X | |
| 305-2 | Energy indirect (Scope 2) GHG emissions | Combating climate change p. 24-26 | X | |
| 305-3 | Other indirect (Scope 3) GHG emissions | Combating climate change p. 24-26 | X | The most material Scope 3 emissions are disclosed. Some categories are omitted due to their irrelevance or insignificance to Amer Sports' annual emissions. |
| 305-4 | GHG emissions intensity | Combating climate change p. 24-25 | X | |
| 305-5 | Reduction of GHG emissions | Combating climate change p. 21-27 | | |
| GRI 306: Waste 2020 | | | | |
| 306-1 | Waste generation and significant waste-related impacts | Identifying our impacts and dependencies and Waste management p. 28-32 | X | |
| 306-2 | Management of significant waste-related impacts | Identifying our impacts and dependencies and Waste management p. 28-32, 33-34 | X | Information about handling waste is not included due to various handling methods between countries. |
| 306-3 | Waste generated | Waste management p. 33-34 | X | |
| 306-4 | Waste diverted from disposal | Waste management p. 33-34 | X | Total weight of waste is only reported on recycling, not preparation for reuse or other recovery operations. |
| 306-5 | Waste directed to disposal | Waste management p. 33-34 | X | |
| GRI 308: Supplier Environmental Assessment 2016 | | | | |
| 308-1 | New suppliers that were screened using environmental criteria | Shaping a sustainable supply chain p. 48 | X | New suppliers are screened using environmental criteria as part of social compliance audits, and all (100%) 51 new suppliers were screened. |
| 308-2 | Negative environmental impacts in the supply chain and actions taken | Shaping a sustainable supply chain p. 48 Combating climate change p. 23 | X | No supplier relationships were terminated due to significant actual and potential negative environmental impacts. |

| GRI Standard | Disclosure | Location | Assured | Notes and omissions |
|---|--|--|---------|--|
| 414: Supplier Social Assessment 2016 | | | | |
| 414-1 | New suppliers that were screened using social criteria | Shaping a sustainable supply chain p. 48 | X | New suppliers are screened using social criteria as part of social compliance audits, and all (100%) 51 new suppliers were screened. |
| Amer Sports' own indicators | | | | |
| | Suppliers that have signed our Supplier Code of Conduct (formerly Ethical Policy): Suppliers by purchase value (%) | Shaping a sustainable supply chain p. 48 | X | |
| | Audits: Factories audited Audit visits by external third-party Remediation visits by Amer Sports' Sustainability team | Shaping a sustainable supply chain p. 48 | X | Remediation visits includes T1 and T2 suppliers. |
| | Breakdown of audit findings (%) | Shaping a sustainable supply chain p. 48 | X | |
| | Audited purchasing volume (%) | Shaping a sustainable supply chain p. 48 | X | Purchasing volume in this indicator is based on the estimate. |
| | Breakdown of supplier turnover by country risk (%) | Shaping a sustainable supply chain p. 48 | X | |
| | Trainings (number of suppliers involved) | Shaping a sustainable supply chain p. 48 | X | |
| | Vendor approvals | Shaping a sustainable supply chain p. 48 | X | |
| | Enforcements: Vendor warning letters | Shaping a sustainable supply chain p. 48 | X | |

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON AMER SPORTS, INC. SUSTAINABILITY REPORT

To the management of Amer Sports, Inc.

Introduction

We have been engaged by Amer Sports, Inc. ("Amer Sports") to perform a limited assurance engagement on selected sustainability information disclosed in Amer Sports Sustainability Report for the financial year 2024 ("the Selected sustainability information"). The Selected sustainability information within the scope of the limited assurance engagement is marked as "Assured" in the GRI index on pages 58 – 60 in the Amer Sports Sustainability Report for the financial year 2024.

Other matters

The comparative information included in the sustainability report of Amer Sports was not subject to an assurance engagement on sustainability information in accordance with ISAE 3000 (Revised) Assurance engagements other than audits or reviews of financial information for the financial year 2023. The assurance engagement on the sustainability information for year 2022 was performed by another auditor who submitted a limited assurance report in accordance with ISAE 3000 (revised) Assurance engagements other than audits or reviews of historical financial information dated May 15th 2023, with unmodified conclusion. Our conclusion is not modified in respect of these matters.

Responsibilities of the Management

The Management are responsible for the preparation of the Selected sustainability information in accordance with applicable criteria. The criteria are defined on pages 56 and 58 in the Sustainability Report, that are applicable to the Sustainability Report, as well as the accounting and calculation principles that Amer Sports has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Selected sustainability information based on the limited assurance procedures we have performed. Our responsibility is limited to the historical information reported and thus does not include future-oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised) Assurance engagements other than audits or reviews of financial information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Selected sustainability information, and applying analytical

and other limited assurance procedures. A limited assurance engagement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of Amer Sports in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The limited assurance procedures performed do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. The conclusion based on a limited assurance engagement does not provide the same level of assurance as a conclusion based on an audit.

Our procedures are based on the criteria defined by the Management as described above. We consider these criteria suitable for the preparation of the Sustainability Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusions below.

Conclusions

Based on the limited assurance procedures performed, nothing has come to our attention that causes us to believe that the Selected sustainability information is not prepared, in all material respects, in accordance with the criteria defined by the Management.

Stockholm April 10th, 2025

KPMG AB

Stefan Lundberg

Authorized Public Accountant

Torbjörn Westman

Expert member of FAR



SUSTAINABILITY REPORT SIGNATURES

Helsinki, Finland, April 7, 2025

Amer Sports, Inc.

Board of Directors



www.amersports.com