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# Dear stakeholders,

**We take immense pride in the progress we've made toward building our business rooted in responsibility and innovation. Our commitment drives our efforts to reduce our environmental impact, empower people, support communities, and inspire others to take part in elevating the world through sport.**

This report showcases our sustainability work from 2025. Last year, we continued to strengthen Amer Sports' sustainability foundation and advance toward our targets, guided by our ambition to create lasting value for our company, people, and the planet. We conducted a comprehensive revision of our Double Materiality Assessment (DMA) to reinforce focus on the most relevant topics for both our activities and reporting.

In January 2025, our climate targets were officially validated by the Science Based Targets initiative (SBTi), reinforcing our commitment to reach net zero by 2050. Throughout 2025, we advanced our Climate Program as a group-level framework, improving collaboration across the organization to support decarbonization. Good progress was achieved in the Winter Sports Equipment Decarbonization Program (3R). With a strong structure and leadership behind 3R, we

advanced key initiatives and secured critical resources in distribution, transportation, and sourcing, positioning us to strengthen our plans for 2026 and beyond. We also maintained our CDP Climate score of A-, reflecting leadership-level performance.

To drive tangible improvements, we must provide accurate and reliable climate data. One major milestone toward this in 2025 was the completion of our greenhouse gas inventory management plan. We continued to obtain voluntary assurance over Scope 1, 2, and 3 emissions and a selection of other quantitative metrics included in this report.

In 2025, we assessed the nature impacts and dependencies of our business, following the Taskforce on Nature-related Financial Disclosures (TNFD) framework, and completed the Locate and Evaluate steps of the Lead, Evaluate, Assess, and Prepare (LEAP) approach. These insights validate our ongoing efforts to reduce carbon emissions, prevent pollution, and promote circularity, reinforcing our strategic direction.

To embed sustainability deeper into our business, we strengthened our governance and expertise by establishing new roles such as ESG Counsel and ESG Controller, and expanded expertise in sustainable IT, and distribution and transportation teams.

Sustainability responsibilities are now integrated across our key functions. To further reinforce our commitments, we welcomed a new member with sustainability expertise to our Board of Directors and introduced sustainability training for the Board. We also completed our policy framework by finalizing our Environmental Policy, and advanced our human rights work by increasing audits in high-risk areas, with special focus on vulnerable groups in the value chain.

In close collaboration with our brands and key functions, we reassessed our targets and strategic drivers to safeguard and advance sustainable business practices. This approach unifies our organization and supports ongoing improvements for impactful changes.

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. These steps reflect our commitment to continuous improvement and responsible growth.

**James Zheng**  
CEO, Amer Sports

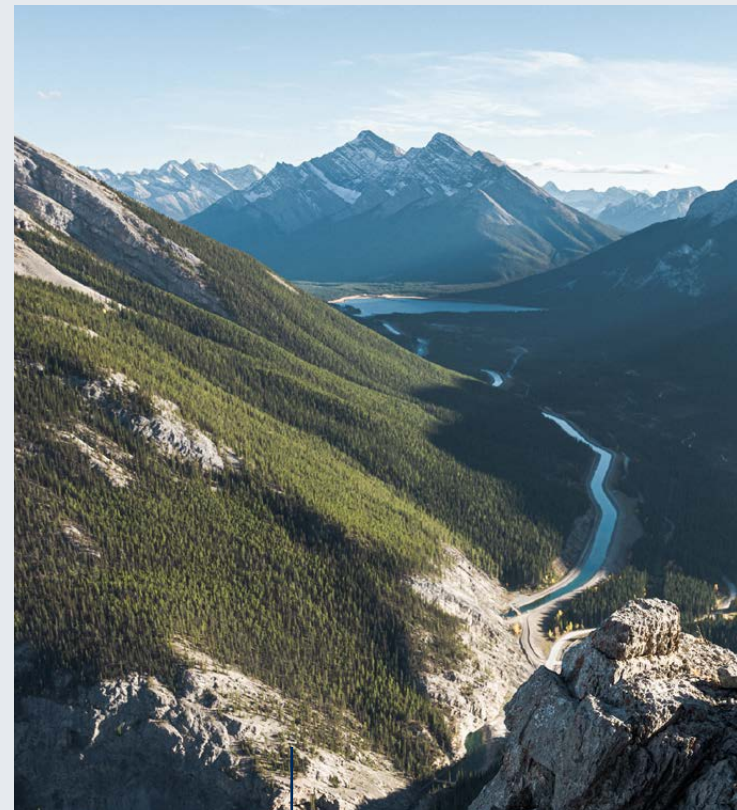


# 2025 highlights



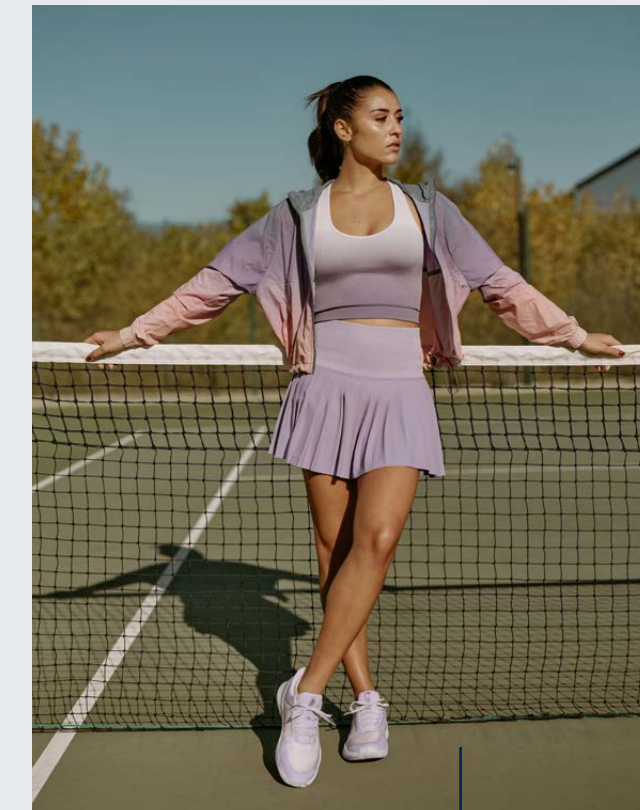
## A- RATING FOR CDP CLIMATE (LEADERSHIP LEVEL)

We maintained an A- rating for Climate in the 2025 CDP Corporate Questionnaire for the second consecutive year, demonstrating leadership in areas such as emissions reduction initiatives, low-carbon products and services, target setting, and climate risk and opportunity processes and disclosures. We also achieved an A score in the CDP Supplier Engagement Assessment (SEA).



## STRENGTHENED PROTECTION FOR THE MOST VULNERABLE GROUPS IN THE VALUE CHAIN

In our social audit program, we strengthened our focus on identifying risks of forced labor and protecting migrant workers by introducing dedicated quarterly audits and updating our Supplier Code of Conduct, as a participant of the Fair Labor Association (FLA).

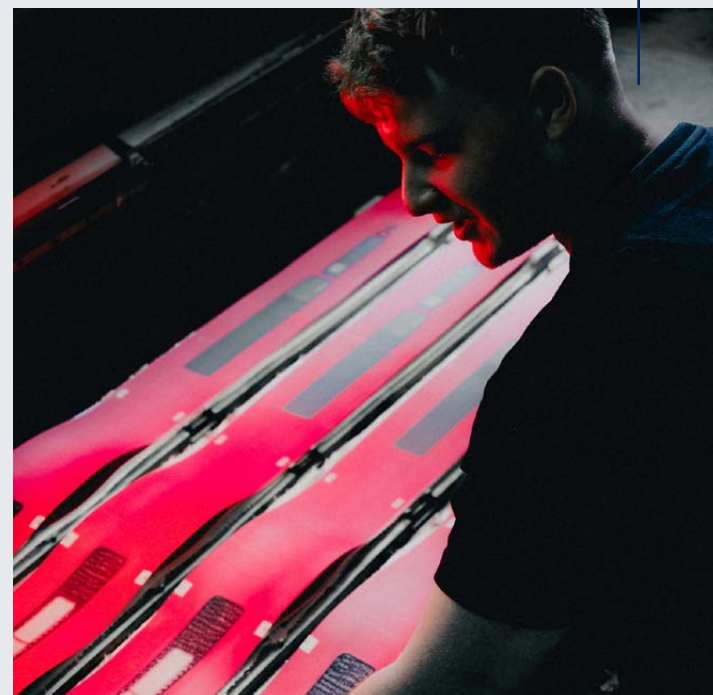


## DOUBLE MATERIALITY ASSESSMENT

We conducted a comprehensive double materiality assessment, strengthening the foundation for sustainability strategy and reporting, and preparing for CSRD and ESRS alignment.

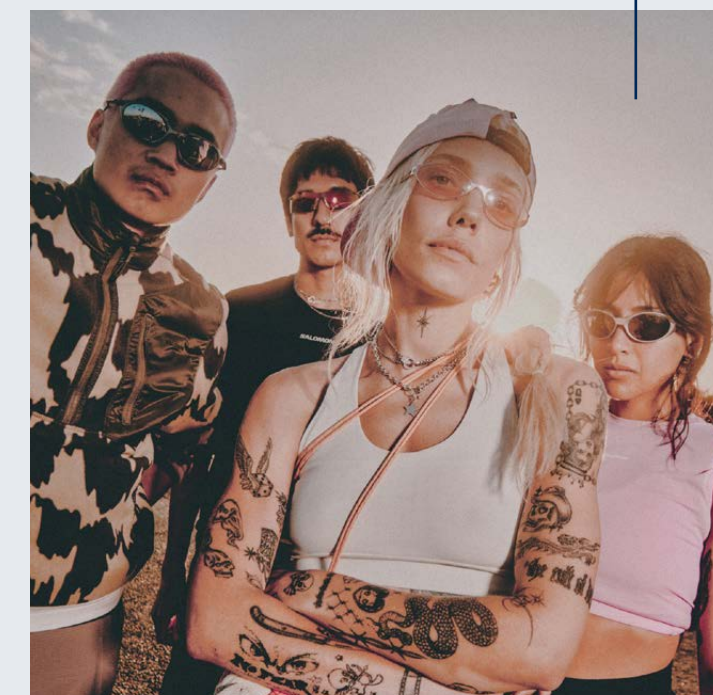
## OUR 2050 NET-ZERO AND 2030 TARGETS VERIFIED BY THE SBTi

The Science Based Targets initiative (SBTi) has verified our commitment and related targets to reach net-zero GHG emissions by 2050. The SBTi has also validated our near-term targets to reduce Scope 1 and 2 emissions by 60%, and Scope 3 emissions from purchased goods and services and transportation and distribution by 25% by 2030, using 2022 as the base year.



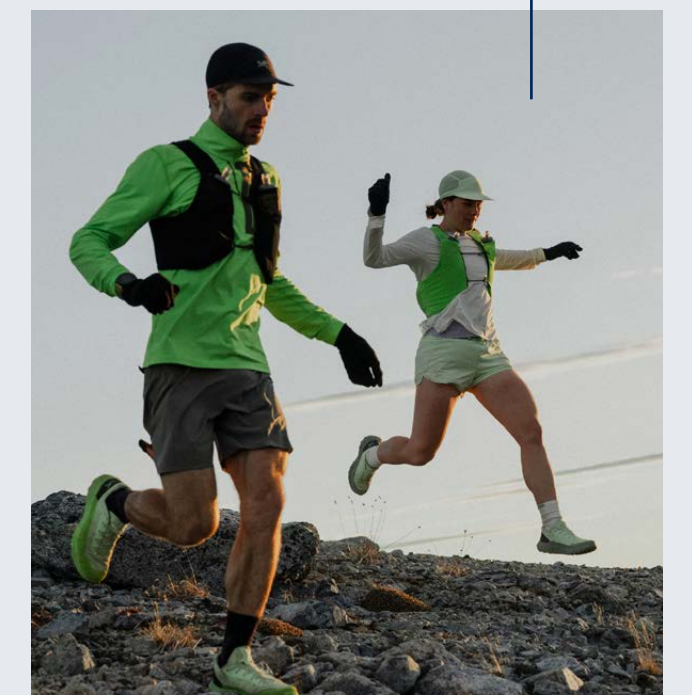
## NATURE IMPACT INSIGHTS WITH TNFD-ALIGNED ASSESSMENT

We advanced our understanding of key impacts and dependencies that our business has on nature, following the Taskforce on Nature related Financial Disclosures (TNFD) framework, and completed the Locate and Evaluate steps of the LEAP approach, including a biodiversity footprint assessment.



## REINFORCING CROSS-FUNCTIONAL SUSTAINABILITY TEAMS

We enhanced our cross-functional sustainability teams by adding new roles including ESG Counsel, ESG Controller, and ESG Data & Systems, and strengthened the team in Distribution and Transportation.





# What to look for in 2026

## 01 FORWARD-LOOKING TARGETS

In early 2026, we set revised 2030 sustainability targets across all material topics to drive continuous improvement. Starting in 2026, these targets will be implemented, and they will guide our internal and external reporting and include SBTi-validated climate goals, commitments for workforce and value chain, pollution reduction, and responsible business conduct. Group-level targets for consumers and end users will be introduced and circularity targets will be revised to encourage continued progress.

## 02 CONTINUING WITH REGULATORY ALIGNMENT

Our reporting is progressing towards full CSRD and ESRS compliance with a strong emphasis on building robust processes for smooth adoption, and ensuring interoperability with ISSB and GHG Protocol standards. We are actively advancing alignment with current and upcoming ESG-related regulatory developments, such as eco-design and packaging regulations and the Corporate Sustainability Due Diligence Directive (CSDDD).

## 03 MATERIALITY AND STAKEHOLDER FOCUS

Annual double materiality assessment reviews remain central to validating priority topics. Disclosures will clearly articulate why issues matter and reflect stakeholder expectations, emphasizing our material topics and their impact on long-term value creation.

## 04 PROCESS AND CONTROL FOUNDATIONS

We are strengthening governance and controls to meet all ESRS assurance-related requirements. This includes implementing audit-ready processes for both quantitative and qualitative data points and ensuring robust documentation to support external assurance. To support our processes, we are advancing ESG data architecture by integrating sustainability metrics into enterprise systems for efficient data collection, validation, and reporting, ensuring scalability and reliability.

## 05 DECARBONIZATION PLANS

Key actions include continuing to improve GHG inventory and data quality, implementing renewable energy solutions across operations and Tier 1 suppliers, conducting energy audits, logistics optimization, and supplier engagement programs, as well as continuing to implement circularity principles in product design and material selection. Building on this foundation, we will extend our decarbonization efforts deeper into the value chain by engaging both Tier 1 and Tier 2 suppliers through renewable energy programs, clearer data and reporting requirements, and capacity-building initiatives. These actions will support measurable emission reductions and accelerate progress toward our SBTi validated 2030 climate targets.

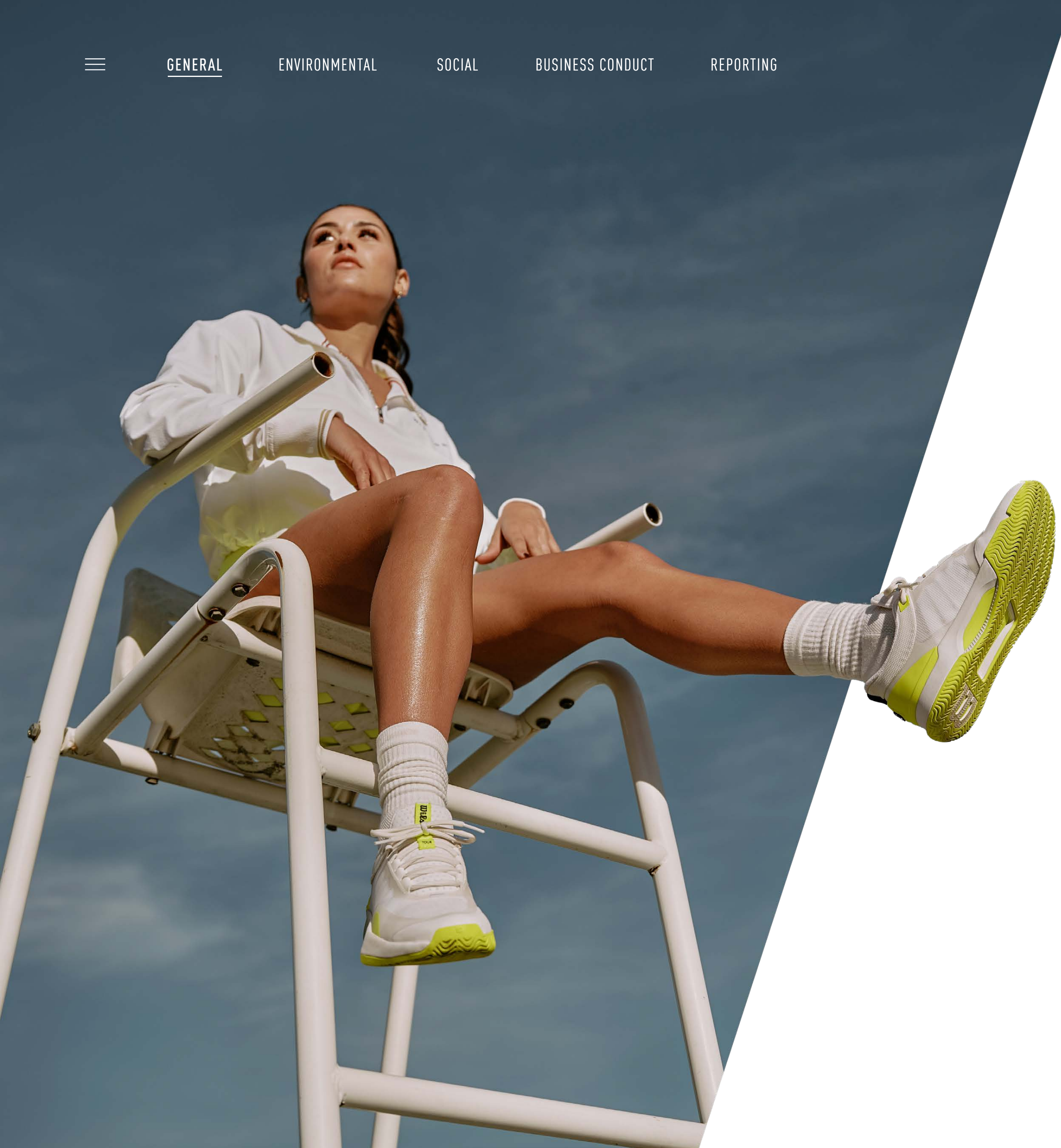




# 01

## GENERAL INFORMATION

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# Sustainability governance

Amer Sports' sustainability governance is structured to provide strong oversight and accountability to support effective implementation of the sustainability strategy.

Our sustainability governance framework enables us to make meaningful progress on our key sustainability priorities while ensuring alignment with Amer Sports' overall strategy. By providing a strong foundation for integrating economic, social, and environmental considerations into our decision-making processes, it supports our commitment to achieving our sustainability targets. Our approach is guided by the principles of continuous improvement, transparency, and accountability.

## THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES BOARD OF DIRECTORS AND NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

Our commitment to sustainability starts with the Board of Directors, which supports our sustainability strategy, helping us to achieve our targets as a Group. The Board Committee, the Nominating and Corporate Governance Committee of Amer Sports, Inc., reviews the company's actions in furtherance of its corporate social responsibility, including evaluating the impact of company procedures and processes

**Our approach is guided by the principles of continuous improvement, transparency, and accountability.**

on employees, citizens, communities, and the sustainability program, in addition to its governance and nominating roles.

The Committee consists of three members: Shizhong Ding, Chair of the Committee and Chair of the Board of Directors of Amer Sports; Bruno Sälzer, Lead Independent Director; Ling Xiong (until November 6); and Wei Lin (effective as of November 6). The appointment of Wei Lin as a new member during the year strengthened the Committee's sustainability expertise.

The Board of Directors consists of 11 directors. As of December 31, 2025 the Board was comprised of two women (18%), and nine men (82%), representing a female-to-male ratio of 2:9. The share of independent Board members is 54.5%.

**EXECUTIVE COMMITTEE AND GLOBAL LEADERSHIP TEAM**

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 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, Group General Counsel, Chief Supply Chain Officer, and Group Chief HR Officer.

The Global Leadership Team (GLT) consists of Executive Committee members as listed above, as well as other key brand leaders, our China and Asia-Pacific market leaders, and Group function leaders, including the Senior Vice President (SVP), Group Sustainability.

GLT members are responsible for the operations and management of brands and functions in alignment with the Executive Committee guidance. Each GLT member reports to a member of the Executive Committee. The GLT oversees the sustainability strategy’s direction, implementation, performance, reporting, and resource allocation. Sustainability is embedded in the company’s governance through Board and Committee meetings, and cross-functional collaboration at the GLT level.

Amer Sports has an overarching governance framework that guides policy creation, review, and approval, including sustainability related policies. This framework helps ensure that sustainability

policies are created and maintained in a consistent and well governed manner, supporting the broader governance of sustainability matters.

**THE GROUP SUSTAINABILITY TEAM**

The SVP, Group Sustainability, reports to the Chief Supply Chain Officer and is part of the GLT and the Leadership Team of Amer Sports Global Operations. The SVP, Group Sustainability, defines group sustainability strategy, aligning with business strategy and objectives, and coordinating with the GLT, brands, and functional teams to meet objectives. The SVP, Group Sustainability leads the Group Sustainability Team and supports the development of robust sustainability practices aligned with regulatory expectations. The SVP, Group Sustainability provides quarterly updates with most important updates, initiatives, and progress to the Board via the Committee, and escalates material sustainability issues to the GLT and, when significant—based on impact, risk, or regulatory relevance—to the Board of Directors.

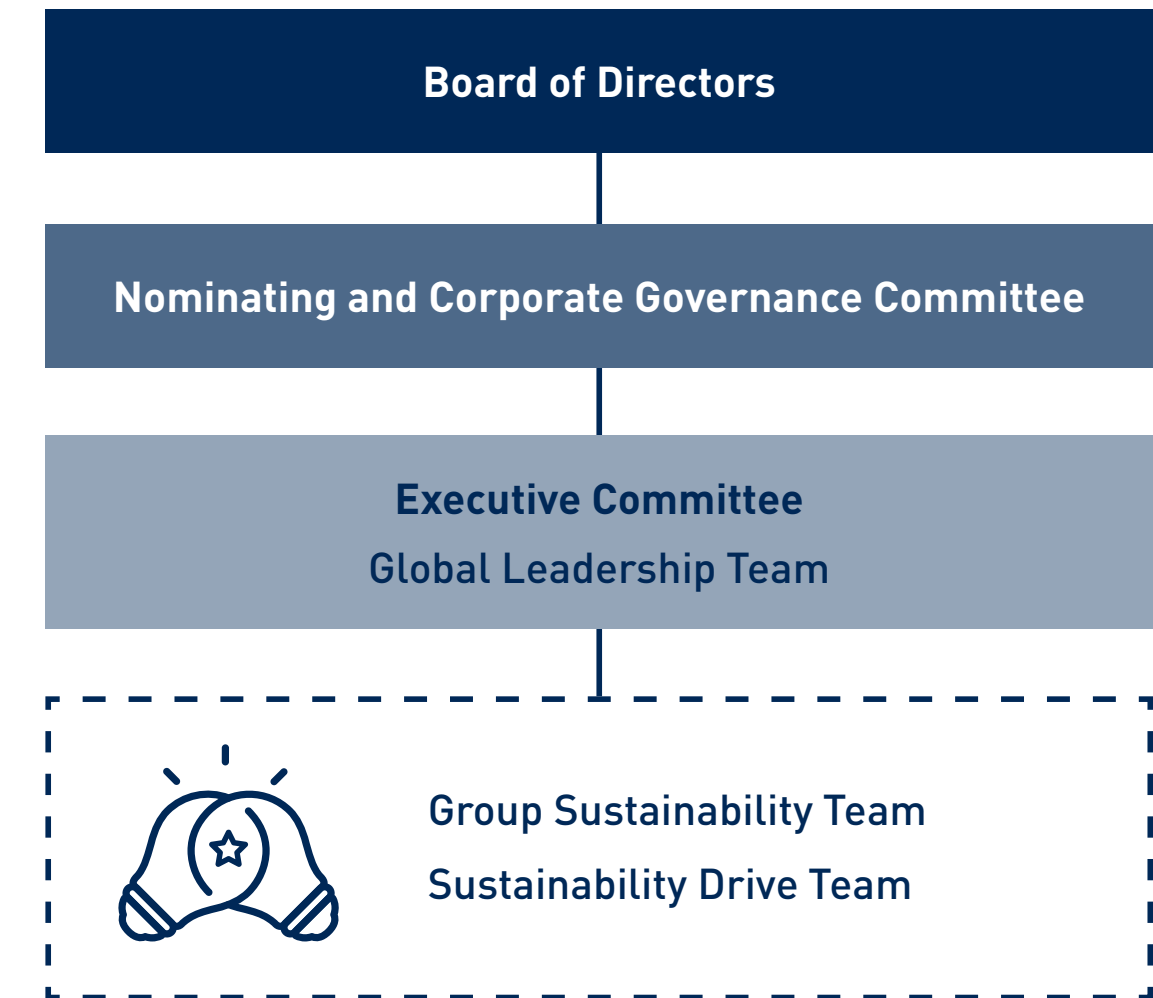
The Group Sustainability Team is responsible for developing and implementing Amer Sports’ sustainability strategy and policies, as well as designing overarching action plans. The Team sets base targets at the group level, with the KPIs and targets for brands to meet, tracks progress, and leads both internal and external sustainability reporting by providing quarterly updates on the sustainability strategy and its progress to the Nominating and Corporate Governance Committee, and disclosing annual sustainability reports aligning with relevant reporting requirements.

The Team manages the Climate Program, calculates most of the emission categories, while some categories are calculated by the brands, and promotes circular economy practices, by encouraging the use of sustainable materials and waste minimization. It also facilitates cross-group collaboration to drive sustainability strategies through internal sustainability networks with key brands and functions in the different working groups and develops strategies for nature and water initiatives.

It acts as a center of excellence for material sustainability topics, providing expertise, training, and guidance across the Group, and regularly reviews and updates action plans from brands and functions and aligns with evolving needs and regulatory expectations.

Amer Sports’ sustainability work is formally overseen by Group Sustainability Team and coordinated group-wide with Sustainability Drive Team consisting of members from the Group Sustainability Team together with representatives from brands and Group functions. The Sustainability Drive Team supports the integration of sustainability across the company’s operations, culture, and strategic direction. Key partners in the functions include Sourcing, Human Resources, IT, Legal, Finance, Communications, and other functional teams whose expertise contributes to advancing our environmental, social, and governance priorities.

Sustainability performance data is collected at the brand and function levels, and consolidated by the



Group Sustainability Team. The sustainability report and underlying data are subject to internal review and pre-assurance procedures prior to publication. To further strengthen our cross functional governance model, we enhanced our sustainability capabilities by introducing new roles—ESG Counsel, ESG Controller, and Sustainable IT—and by reinforcing sustainability expertise within Distribution and Transportation. These additions support the company in meeting evolving regulatory requirements and stakeholder expectations, while enabling more consistent and data-driven sustainability management across the organization.



# Elevating the world through sport

## STRATEGY, BUSINESS MODEL, AND VALUE CHAIN

### OUR PURPOSE AND STRATEGIC DIRECTION

Amer Sports is a global group of iconic sports and outdoor brands, including Arc'teryx, Salomon, Wilson, Atomic, and Peak Performance, united by a shared purpose of elevating the world through sport. We aim to inspire people to explore and experience the joy of sports and outdoor activities, and lead better, healthier lives, while fostering a sustainability culture that drives responsible design, sourcing, and operations.

Our brands are constantly elevating the consumer experience and creating thriving communities. We empower our brands to pursue market-shaping leadership and set the standard for quality, performance, and brand experience globally. Our brands are known for their detailed craftsmanship, unwavering authenticity, premium market positioning, and compelling market shares in their categories. We pride ourselves on cutting-edge innovation, technical performance, and ground-breaking

**We pride ourselves on cutting-edge innovation, technical performance, and ground-breaking designs.**

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

We have established comprehensive growth strategies across each of our brands, founded on the pillars of product innovation, geographic expansion, channel mix optimization, and increased brand awareness. Read more about our growth strategies in our [Annual Report](#). Read more about us on [www.amersports.com](http://www.amersports.com).

### BUSINESS MODEL OVERVIEW

Amer Sports designs, sources, and markets premium apparel, footwear, equipment, protective gear, and accessories through our portfolio of iconic

sports and outdoor brands. We create value for our stakeholders—including performance athletes, outdoor enthusiasts, and lifestyle consumers across multiple sports and outdoor categories—through high-performance products for our consumers, delivering returns to investors, contributing taxes to society, and providing employment opportunities for our employees as well as supplier workers.

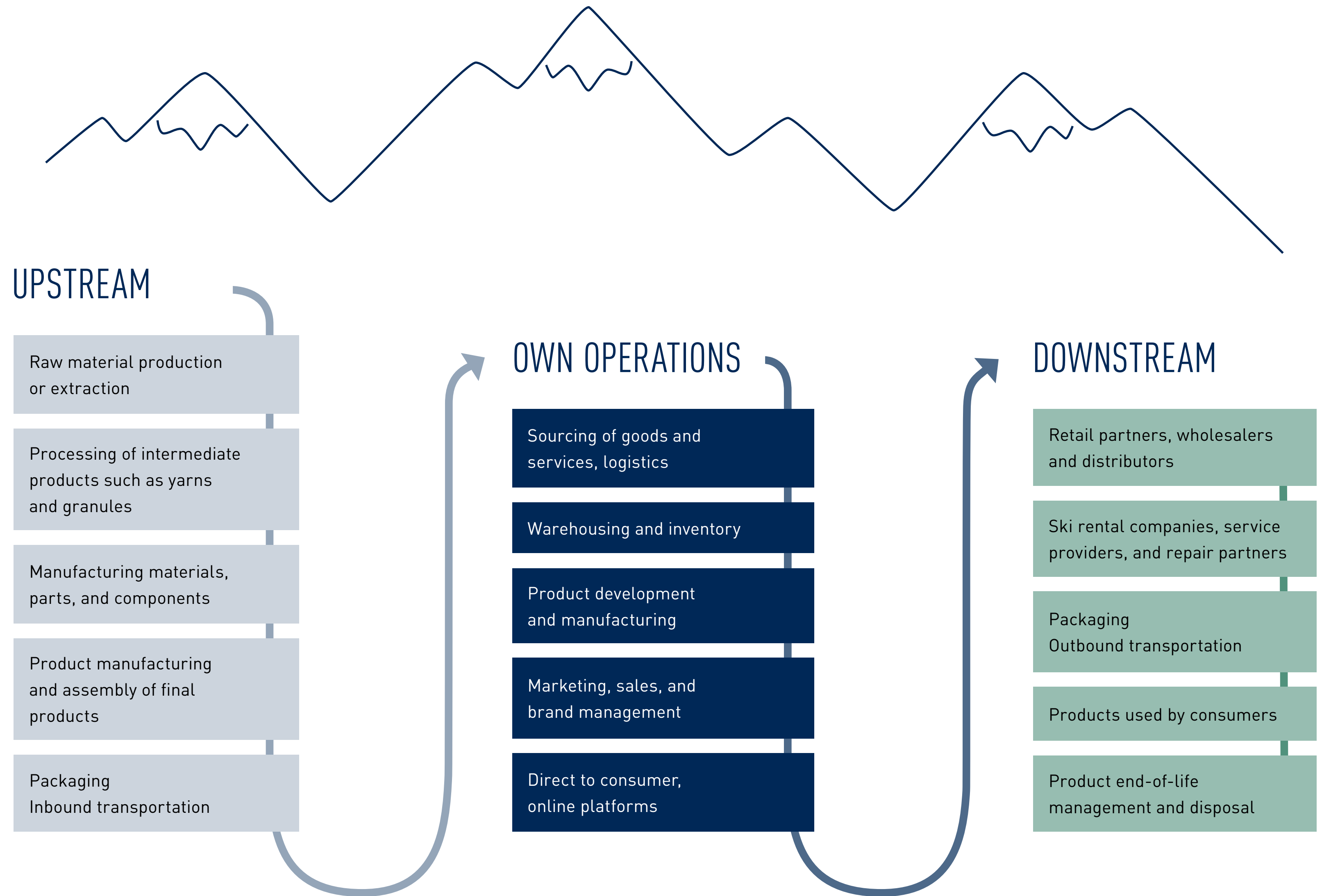
As of December 31, 2025, we employed nearly 15,400 people across 40 countries. In 2025, our net revenue totaled \$6.6 billion (2024: \$5.2B). We had over 700 (2024: 505) owned retail stores. Amer Sports, Inc. shares are listed on the New York Stock Exchange.

**VALUE CHAIN AND OPERATIONS**

Our value chain spans raw material extraction, component manufacturing, global product design, sourcing, manufacturing, logistics, and distribution, extending further downstream into product usage, care, maintenance, repair, and end-of-life management.

**UPSTREAM**

The Group’s upstream value chain consists of the sourcing of raw materials, components, and finished goods, as well as third-party and owned manufacturing activities. In 2025, approximately 86% of products were sourced from third-party suppliers, reflecting a predominantly outsourced manufacturing model. The supplier base is geographically diversified, with sourcing concentrated in Asia Pacific (68%) and Greater China (27%), and



smaller contributions from the Americas (3%) and EMEA (2%). No individual Tier 1 supplier accounts for more than 15% of total supply, reducing concentration risk.

Raw materials include synthetic and natural fibers (e.g., polyester, nylon, cotton, down), as well as plastics, rubber, carbon, and metals. Certain strategic materials (e.g., Gore-Tex) are sourced from a limited number of suppliers, creating specific dependency risks.

Manufacturing is conducted through a combination of third-party contract manufacturers (majority of production), and owned facilities. Supplier selection and sourcing decisions are managed at the brand level, enabling flexibility and responsiveness, while the global sourcing function provides centralized oversight, including supplier compliance and Code of Conduct adherence, sustainability standards and monitoring, quality control and risk management.

#### OWN OPERATIONS

The Group's own operations include owned manufacturing facilities, distribution centers, and global supply chain coordination activities, located in the United States, Canada, and Europe (primarily for hardgoods). Owned manufacturing is limited but strategically important, primarily focused on technical and hardgoods production. During peak periods, supply chain operations employ over 3,000 employees, including approximately 300 contract workers. The Group operates a hybrid supply chain model, combining centralized oversight and shared

infrastructure, and decentralized brand-level execution. This model enables operational efficiency and cost synergies at the group level. Flexibility and speed at the brand level, particularly in response to increasing direct-to-consumer (DTC) demand. Core support functions (e.g., sustainability, compliance, IT, HR, and finance) are centralized to ensure consistency in standards, controls, and reporting across brands.

#### DOWNSTREAM

The downstream value chain consists of global distribution, logistics, and delivery of products to wholesale partners and end consumers. Products are transported from manufacturing locations to a network of 23 distribution centers, of which 13 are owned and operated, and the remainder are third-party managed facilities. Transportation is managed through a network of core carriers across sea, land, and air freight, governed by defined service-level agreements.

Consumers can buy our products at a broad network of brand retail stores, e-commerce platforms, factory outlets, and trade customers, including sporting goods chains, specialty retailers, and mass merchants. Our downstream value chain also includes how our products are used, rented, serviced, repaired, and eventually managed at end of life. In this wider perspective, actors such as ski rental companies, service providers, and repair partners are integral parts of our downstream ecosystem. Key outputs from our business model include sports and outdoor apparel, footwear,

equipment, and accessories designed for durability, performance, and purpose.

Marketing and sales form a core part of our own operations, shaping how we create responsible products, communicate their value, and deliver them to consumers and customers. With products sold in more than 100 countries, we have a presence in all major markets.

#### SUSTAINABILITY WITHIN STRATEGY – ALIGNMENT WITH MATERIAL TOPICS

Our sustainability strategy addresses the ESG impacts, risks, and opportunities identified through our double materiality assessment (DMA, read more on [p. 16](#)), while safeguarding Amer Sports' long-term value and clarifying our role in society as input to the Company's strategy. The sustainability strategy is structured into seven core pillars:

**Climate change:** Our GHG targets are verified by the SBTi and we are committed to net-zero by 2050. We are in the process of operationalizing a climate program to support planning and execution of our transition plan.

**Circular economy:** We advance circular practices with business models, including repair and resale services, and by improving resource efficiency and using of preferred or recycled material.

**Workers in the value chain:** We are committed to fair labor practices, safe working conditions, and respect for human rights across our value chain.



## Our sustainability strategy is built on seven key topics.

Our key policies align with ILO Conventions and the UN Universal Declaration of Human Rights.

**Chemical safety:** We strengthen chemical safety across our value chain through our Material Compliance Policy and RSL/MRSL requirements, continuing to phase out PFAS and other hazardous substances.

**Own workforce:** We invest in our own workforce through well-being, health, and safety programs, and reinforcing our strategic ambition to attract and retain talent.

**Consumers and end-users:** We deliver safe product experiences, promote responsible marketing, and safeguard personal data.

**Business conduct:** We strengthen ethical conduct across the Group through strong governance, continuous training, and compliance processes.

Stakeholder insight informs the strategy and helps us focus our sustainability efforts on where they matter most: Stakeholder engagement—including

employees, suppliers, athletes, retail partners, consumers, and communities—identifies these expectations and informs continuous improvement. Read more about stakeholder engagement on [p. 17](#).

**MAKING OUR BUSINESS A FORCE FOR GOOD – OUR APPROACH TO THE SUSTAINABLE DEVELOPMENT GOALS**

Amer Sports is committed to the principles of the UN Global Compact, and our sustainability strategy aligns with the United Nations Sustainable Development Goals (SDGs), providing a framework for our contribution to a sustainable future. Our priority sustainability commitments related to the UN Sustainable Development Goals are in the areas of SDG 3 (Health and Well-Being), SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action).

**ELEVATING THE WORLD THROUGH SPORT  
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, contributing to SDG 3 (Good Health and Well-Being).

Amer Sports is a member of the World Federation of Sporting Goods Industry (WFSGI). WFSGI supports initiatives to enhance physical activity and community sports participation. These forums are important for industry-wide engagement and cooperation.

We support our employees’ well-being through engagement, diversity, and inclusion, and strong health and safety practices. Amer Sports provides opportunities for employees to participate in sports and exercise events organized by our different brands and companies worldwide.

**RAISING THE BAR FOR OUR SUPPLY CHAIN  
SDG 8 ADVANCING SUSTAINABLE EMPLOYMENT AND ECONOMIC GROWTH THROUGH ETHICAL LABOR STANDARDS**

By fostering fair labor practices, safe working conditions, diversity, and inclusive growth across our operations and global value chain, we advance SDG 8 (Decent Work and Economic Growth).

We contribute to this goal by creating jobs and promoting economic growth in the communities where we operate and where our products are made. We are committed to protecting human and workers’ rights and ensuring fair, safe, and decent working conditions across our value chain. We have a complex supply chain, and we actively cooperate with our partners to support fair labor practices across that chain. More information about Workers in the value chain on [p. 47](#).

**CHAMPIONING A CIRCULAR WORLD  
SDG 12 DEDICATED TO SUSTAINABLE PRODUCTION AND SUPPORTING RESPONSIBLE CONSUMPTION**

Our circularity agenda, including durable design, repair, resale, improved resource efficiency, and the responsible use of materials, supports SDG 12

(Responsible Consumption and Production), while our efforts to prevent pollution and phase out hazardous substances further strengthen safe and sustainable production practices. We are dedicated to implementing sustainable production methods, reducing waste and pollution, and promoting the use of environmentally friendlier materials in our products. More information about Pollution on [p. 37](#) and Circular Economy on [p. 31](#).

**CHARGING TOWARDS NET-ZERO  
SDG 13 TAKING ACTION ON CLIMATE CHANGE AND REDUCING OUR CARBON FOOTPRINT**

By targeting net-zero climate impact, reducing Scope 3 emissions, and with climate considerations as part of our sustainability strategy, we contribute to SDG 13 (Climate Action). Achieving this requires collaboration with a wide range of partners, including suppliers. Our climate program facilitates the preparation and implementation of our greenhouse gas emission reduction plans. More information about Climate on [p. 21](#).

Together, these actions form a coherent sustainability strategy that aligns with global priorities and strengthens our role in promoting healthier lives, responsible value chains, and long-term environmental and social resilience.

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



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



# Double materiality assessment

In 2025, Amer Sports conducted a refreshed double materiality assessment (DMA) review to identify, assess, and understand sustainability-related impacts, risks, and opportunities (IROs) across our value chain.

The DMA directly guides the structure, prioritization, and depth of our reporting and informs our sustainability strategy and targets. It covers all Amer Sports entities, brands, and subsidiaries worldwide, including our own operations, supply chain, and upstream/downstream activities, and considers local and brand-specific context.

Our double materiality assessment was informed by CSRD and ESRS guidance to support our preparation for CSRD-aligned reporting.

## IMPACT AND FINANCIAL MATERIALITY

The assessment included both impact materiality and financial materiality. Impact materiality assesses how our business activities affect people and the environment, considering both positive and negative impacts, actual and potential. Financial materiality considers how sustainability-related risks and opportunities could influence financial

**The double materiality assessment included both impact materiality and financial materiality.**

performance and resilience. We used the DMA completed in 2023 as a starting point for our 2025 assessment.

For impact materiality, we identified actual and potential negative and positive impacts on people and the environment using the ESRS list of sustainability matters as the starting point, complemented by external research, benchmarking, and expert input. Each impact is assessed for severity—defined as the average scale, scope, and irremediability—and likelihood. Impacts are scored on a 1–5 scale.

” Results are used to steer strategy, target setting, and risk management.

For financial materiality, we assessed how sustainability-related risks and opportunities could affect financial performance over defined horizons. Financial effects are scored for magnitude and likelihood on a 1–5 scale aligned with our Enterprise Risk Management (ERM) framework and use quantitative thresholds. We consider regulatory developments, market shifts, supply chain disruptions, reputational effects, and stakeholder expectations. Results were cross-checked with our TCFD-aligned climate risk assessment and interacted with ERM. All assessments consider short-term (0–1 year), medium-term (1–5 years), and long-term (>5 years) effects.

We combined impact and financial assessments to determine final material topics and linked IROs. For both impact and financial materiality quantitative thresholds are set with consideration for qualitative factors: a topic is material if it meets the threshold in either dimension. Results are validated internally and approved by governance bodies before disclosure, and are used to steer strategy, target setting, and risk management.

We perform an annual refresh to confirm relevance and to capture business or context changes; every two years we conduct a deeper reassessment.

**STAKEHOLDER ENGAGEMENT**

Stakeholder perspectives were incorporated through a combination of internal expert input and targeted external input. We gathered insights via internal proxies who regularly engage with core stakeholder groups—for instance, sourcing on suppliers, Human Resources on our own workforce, and brand teams on consumers—complemented by external research, benchmarking, and direct engagement with affected stakeholders where relevant.

This work, alongside desktop analysis, interviews, and workshops with executive and brand teams, informed our assessment of the scale, scope, and likelihood of impacts and risks helping to align with our strategy, targets, and governance with the most material issues for Amer Sports and its stakeholders.

**OVERSIGHT**

Oversight is provided by the Board of Directors, the Nominating and Corporate Governance Committee, and the Executive Committee, with execution by the Group Sustainability Team and brand teams under defined roles and responsibilities. The Executive Committee validates results, and the Nominating and Corporate Governance Committee provides final sign off. Read more about sustainability governance on [p. 8](#).

**MATERIAL TOPICS**

As a result of our DMA review, a clear set of highest-priority sustainability topics was identified, and seven topics were assessed as material.

1. Climate change
2. Pollution
3. Circular economy
4. Workers in the value chain
5. Consumers and end-users
6. Own workforce
7. Business conduct

DOUBLE MATERIALITY ASSESSMENT PROCESS 2025



# Double materiality assessment results

The following topics were defined as our key material topics, guiding our reporting and informing sustainability strategy.



## ENVIRONMENT

### CLIMATE CHANGE

Building climate resilience by reducing emissions, strengthening collaboration with suppliers.

### POLLUTION

Reducing harmful substances and strengthening chemical compliance to people and environment.

### CIRCULAR ECONOMY

Embedding circularity in design, materials, and end-of-life to reduce waste and extend product lifecycles.



## SOCIAL

### OWN WORKFORCE

Empowering our people through strong engagement, inclusive culture, and a workplace that supports well-being and growth.

### WORKERS IN THE VALUE CHAIN

Advancing human and labor rights across our value chain by strengthening transparency, ethical practices, and long-term supplier resilience.

### CONSUMERS AND END-USERS

Advising consumers about safe, durable, and responsibly designed products, with responsible marketing practices and strong data-privacy protections.



## BUSINESS CONDUCT

### BUSINESS CONDUCT

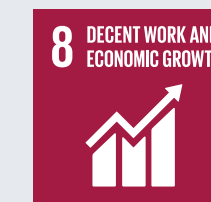
Driving ethical conduct and strong governance across our business to prevent corruption and safeguard integrity.



CHARGING TOWARDS NET ZERO



CHAMPIONING A CIRCULAR WORLD



RAISING THE BAR FOR OUR SUPPLY CHAIN



ELEVATING THE WORLD THROUGH SPORT

Our sustainability strategy focuses on achieving net-zero climate impact, advancing the circular economy, and elevating supply chain standards, aligning with the United Nations Sustainable Development Goals (SDGs).



# Stakeholder engagement

In 2025, we continued to strengthen our approach to stakeholder engagement to better understand the expectations of the people and communities connected to our business.

Our focus is on the social, environmental, and governance topics that are most important to our company and to those affected by our operations. Stakeholder insights informed our updated DMA and helped shape our sustainability priorities.

Given the diversity of our operations and company structure, our brands and key functions play a vital role in bringing stakeholder perspectives into our decision-making. Teams working directly with consumers, suppliers, partners, and employees provide valuable insights based on their day-to-day interactions and market experience. In many cases, we rely on these teams as proxies to share feedback on a variety of topics such as customer feedback, sourcing discussions and findings, distribution insights, and employee engagement results. These perspectives help us understand expectations across different markets and stakeholder groups, especially in areas where dedicated engagement mechanisms are still evolving.

We will focus on further improving the structure, consistency, and documentation of how stakeholder input is gathered and used to guide our sustainability work, supporting clearer decision-making and more robust reporting.

Our key stakeholder groups include shareholders and investors, customers, consumers, employees, suppliers, and non-governmental organizations (NGOs). Stakeholder input is regularly reflected in management reviews through updates from employee engagement surveys, customer surveys, and function-level insights from across our value chain. Our commitments and policies are informed by stakeholder insights, supported by open dialogue through our channels, and reflected in transparent reporting. These elements are key to our stakeholder engagement:

- Group-wide policies, such as the Code of Conduct, Supplier Code of Conduct, and Human Rights Policy
- Human Rights Impact Assessment (HRIA)
- Commitment to the principles of the United Nations' Global Compact
- Ethics and compliance reporting channel
- Group-wide sustainability governance and reporting processes
- Sharing information via internal and external communication channels, such as the Global Intranet, Sustainability Report, [www.amersports.com](http://www.amersports.com), and other public disclosures.

Stakeholder group	How we engage	Key interests	Purpose and outcome
<b>Investors and shareholders</b>	<ul style="list-style-type: none"> <li>Annual Report</li> <li>Annual General Meeting (AGM)</li> <li>Coordinated ESG rating responses</li> <li>Direct discussions</li> <li>Aligned responses to ESG information requests</li> </ul>	<ul style="list-style-type: none"> <li>ESG performance</li> <li>Risks and due diligence practices</li> <li>Policies and processes</li> <li>Governance</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Build trust through transparent reporting, align reporting with expectations, improve disclosures and focus</li> <li>Strengthen alignment between our sustainability strategy, DMA, Enterprise Risk Management, and external expectations</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Daily customer interactions</li> <li>Customer service insight</li> <li>Brand-level surveys</li> <li>Product feedback and development processes</li> <li>Brand-led events</li> <li>Customer service insight</li> <li>Partnerships supporting material topics</li> <li>Sustainability communications</li> </ul>	<ul style="list-style-type: none"> <li>Products (quality, performance, safety, materials)</li> <li>Ethical sourcing: labor and working conditions, supply chain transparency</li> <li>Brand-specific sustainability topics</li> </ul>	<ul style="list-style-type: none"> <li>Understand expectations and strengthen trust through transparent sustainability information</li> <li>Commitment to ethical sourcing, product compliance and supply chain standards</li> <li>Responsible marketing and circular initiatives</li> </ul>
<b>Consumers</b>	<ul style="list-style-type: none"> <li>Brands maintain multiple channels: surveys, social media, events, and customer service interactions, to gather feedback and understand consumer needs and preferences across digital and in-person touchpoints</li> <li>Care guidelines, repair services, and circular business models</li> <li>Responsible communications</li> <li>Data privacy practices</li> </ul>	<ul style="list-style-type: none"> <li>Products (quality, performance, safety, materials)</li> <li>Conditions under which products are made</li> <li>Brand- or category-specific sustainability topics and expectations</li> <li>Interest in product lifecycle</li> </ul>	<ul style="list-style-type: none"> <li>Support transparency and responsible communication</li> <li>Strengthen trust with responsible marketing practices</li> <li>Integrate consumer feedback into product improvements and circularity initiatives</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Employee engagement surveys (Peakon)</li> <li>Employee representation</li> <li>Town hall meetings and open forums</li> <li>Purpose and values</li> <li>Performance discussions (Coaching for Success)</li> <li>Ethics and compliance reporting channel and mandatory training program</li> <li>Data privacy practices</li> <li>DE&amp;I and health and safety frameworks</li> <li>Escalation channels</li> <li>Living wage commitment for manufacturing</li> </ul>	<ul style="list-style-type: none"> <li>Employee engagement</li> <li>Well-being</li> <li>Workplace culture</li> <li>Diversity, equity &amp; inclusion (DE&amp;I)</li> <li>Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Improve employee engagement, well-being, and culture; strengthen people practices, and support safe, inclusive workplaces</li> </ul>

Stakeholder group	How we engage	Key interests	Purpose and outcome
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Ongoing communication and daily operational collaboration</li> <li>Audits and follow-up discussions, including FLA-aligned audits</li> <li>Supplier training and capacity building, including targeted sustainability training</li> <li>Responsible purchasing and compliance practices (Supplier Code of Conduct, Social and Environmental Compliance Benchmarks)</li> <li>Direct reporting channels</li> <li>Engagement through multistakeholder programs and cooperation with NGOs to improve working conditions</li> </ul>	<ul style="list-style-type: none"> <li>Human and labor rights</li> <li>Environmental topics</li> <li>Supply chain improvement</li> <li>Audit findings and corrective action expectations</li> <li>Contractual clarity</li> <li>Alignment on environmental, social, and governance issues</li> </ul>	<ul style="list-style-type: none"> <li>Responsible sourcing and upholding social and environmental standards</li> <li>Strengthen long-term supplier relationships through transparency and capacity building</li> <li>Reduce supply chain risks</li> <li>Stronger alignment with compliance requirements and sustainability benchmarks</li> <li>Increased supplier awareness through training</li> </ul>
<b>Authorities and regulators</b>	<ul style="list-style-type: none"> <li>Regulatory disclosures and compliance reporting</li> <li>Regulatory monitoring</li> <li>Compliance governance</li> <li>Collaboration in industry associations to influence regulatory expectations</li> <li>Consultation responses and advocacy on emerging legislation</li> </ul>	<ul style="list-style-type: none"> <li>Compliance</li> <li>Transparent reporting</li> <li>Responsible business conduct</li> <li>Due diligence</li> </ul>	<ul style="list-style-type: none"> <li>Compliance and anticipation of regulatory changes</li> <li>Improve reporting quality</li> <li>Reduce compliance risk</li> <li>Build constructive relationships that support compliance and responsible growth and promote sensible, effective regulation</li> </ul>
<b>Non-governmental organizations (NGOs)</b>	<ul style="list-style-type: none"> <li>Collaboration projects</li> <li>Participation in multi-stakeholder and industry initiatives</li> <li>Targeted NGO partnerships</li> <li>Memberships in industry platforms</li> <li>Information sharing through company channels</li> <li>Cross-functional coordination to enable coherent NGO engagement</li> </ul>	<ul style="list-style-type: none"> <li>Human and labor rights, working conditions</li> <li>Environmental impacts</li> <li>Transparency</li> <li>Systemic issues</li> <li>Alignment with international standards and emerging expectations</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen due diligence</li> <li>Continuously improve policies</li> <li>Identify emerging ESG issues</li> <li>Enhance transparency</li> <li>Collaborate on systemic challenges that require industry-wide solutions.</li> </ul>

## PARTNERSHIPS DRIVING PROGRESS IN SUSTAINABILITY

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.

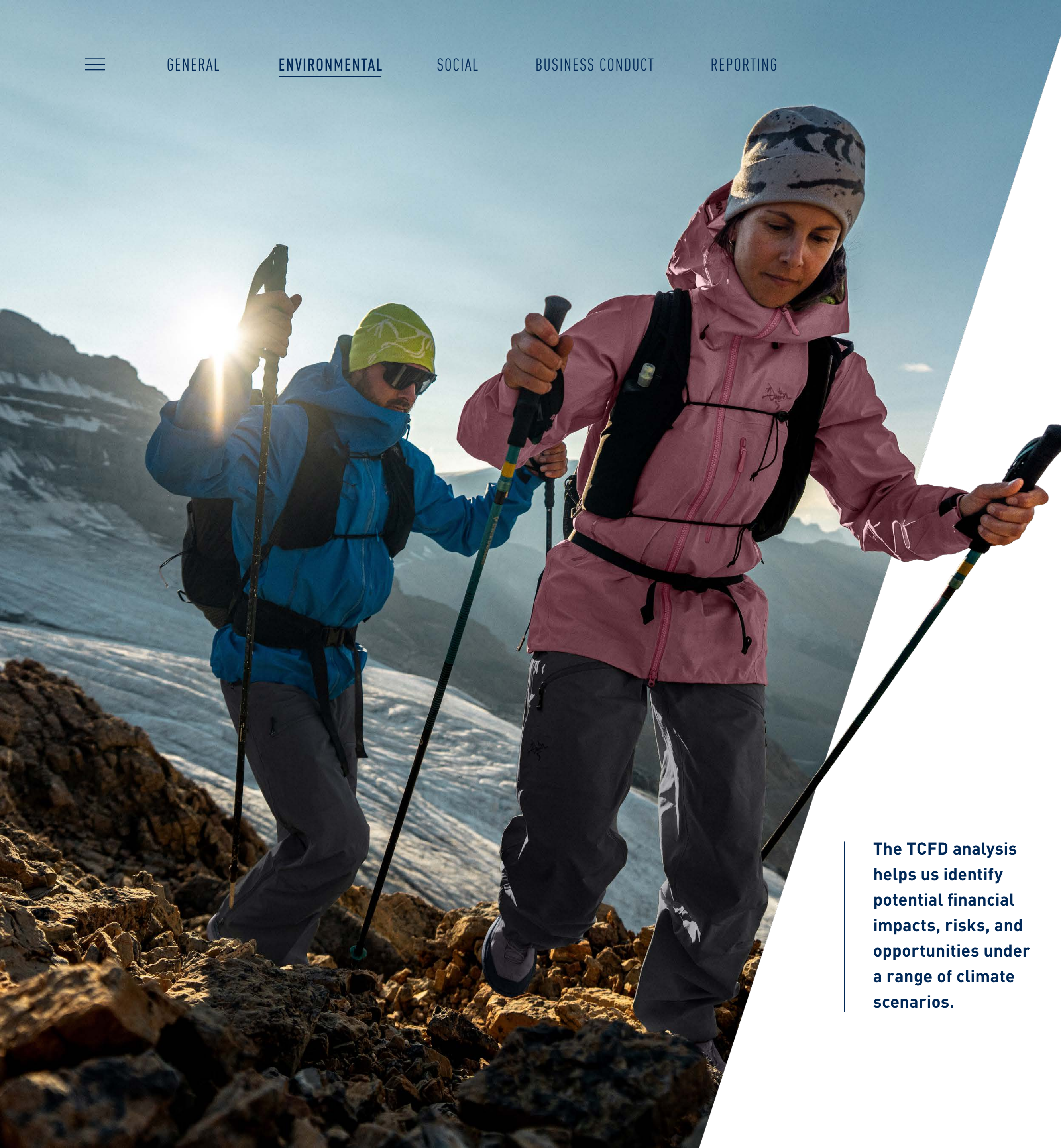
Name of organization	Purpose of engagement	Focus area
<b>Global Compact</b>	Communication on Progress (COP) is a key component of our commitment to the UN Global Compact (annual report).	Internal education, information sharing, and strengthening relationships with our stakeholders.
<b>World Federation of Sporting Goods Industry (WFSGI)</b>	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 SVP, Sustainability Anne Larilahti is a member of the WFSGI Board. Other members are represented by Amer Sports in ESG, Advocacy and Public Affairs, Trade, Legal, and Physical Activity working groups.
<b>Ellen McArthur Foundation (EMF)</b>	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.
<b>American Apparel &amp; Footwear Association (AAFA)</b>	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.
<b>Fair Labor Association (FLA)</b>	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.
<b>Cascale</b>	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).
<b>bluesign®</b>	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.
<b>Federation of the European Sporting goods Industry (FESI)</b>	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, and influence in the industry-related policy making.	FESI facilitates cooperation of sporting goods companies on shared interests, such as trade and sustainability. Amer Sports representatives are members of trade and regulatory working groups.
<b>Zero Discharge of Hazardous Chemicals (ZDHC)</b>	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.
<b>Smart Freight Centre</b>	Smart Freight Centre is a global non-profit organization to accelerate the reduction of greenhouse gas emissions in the freight sector, aiming for a zero-emission logistics industry by 2050.	Focus areas are emissions accounting and reporting, data collaboration and transparency, sustainable fuels, logistics service provider procurement guidance.



# 02

## ENVIRONMENTAL INFORMATION

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# Climate change

Climate change is a key factor shaping our risk landscape and long-term resilience as a global sports and outdoor company, with implications across markets, operations, and the value chain.

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 are taking action to reduce our climate impact in line with a 1.5°C future.

To inform our strategy and the development of our climate transition plan, we have conducted a double materiality assessment (initially completed in 2023 and updated in 2025; see [p. 14–16](#)) and a Task Force on Climate-related Financial Disclosures (TCFD)-aligned climate-related scenario analysis in 2024. These assessments help us identify potential financial impacts, risks, and opportunities under a range of climate scenarios.

## RISK 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 Committee is responsible for monitoring the effectiveness of the risk management system and includes members from various brands and functions to enable cross-collaboration. Risk reporting is integrated into the annual meeting cycle of the Board of Directors and

is regularly reported to the Board of Directors' Audit Committee. Our identified material climate-related physical and transition risks are shown on [p. 22](#).

## TRANSITION RISKS

Amer Sports is exposed to a range of environmental transition risks. Evolving regulations and policies increasingly restrict activities that contribute to climate change while promoting adaptation, including mechanisms such as carbon pricing and enhanced environmental reporting and disclosure requirements. These regulatory developments are accompanied by growing legal exposure, as companies and governments face an increasing number of climate-related litigation cases brought by property owners, municipalities, states, insurers, shareholders, and public interest organizations for failing to mitigate environmental impacts or adapt to climate change. At the same time, market dynamics are shifting. Consumer preferences are increasingly favoring products that are produced ethically and with lower environmental impacts, creating pressure on companies to adapt. Failure to respond to these expectations may result in reputational risks,

**The TCFD analysis helps us identify potential financial impacts, risks, and opportunities under a range of climate scenarios.**



## KEY CLIMATE-RELATED PHYSICAL RISKS

Category	Risk	Time horizon	Potential impact	Management response
<b>Acute physical risk</b>	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
<b>Acute physical risk</b>	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	
<b>Chronic physical risk</b>	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
<b>Chronic physical risk</b>	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
<b>Market risk</b>	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
<b>Reputation risk</b>	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
<b>Policy and legal risk</b>	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
<b>Policy and legal risk</b>	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

## KEY CLIMATE-RELATED OPPORTUNITIES

Category	Risk	Time horizon	Potential impact	Management response
<b>Products and services</b>	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
<b>Resource efficiency</b>	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
<b>Markets</b>	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
<b>Resilience</b>	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

particularly among environmentally conscious consumers. Additionally, changing climate and weather patterns may directly impact demand across certain product categories.

### PHYSICAL RISKS

As the climate changes, severe climate and weather-related events are increasing. Tropical storms are becoming more frequent and severe. Extreme heat leads to drought and water shortages, challenges to working conditions, potential increases in energy consumption, and impacts on human health. Changing precipitation patterns cause heavy but short-lived rainfall, leading to floods as dried ground fails to absorb water. These physical risks may cause disruptions to production and transport in the value chain in the short and medium term, and may impact entire seasons in the long-term.

### OPPORTUNITIES

Along with risks, opportunities arise, many from the circular economy: greater resource efficiency and higher recycled material content in products reduce environmental impact and increase resilience in raw material availability. Additional opportunities include product durability, repairability, and new business models (repair, rental, secondhand, and takeback).

### POLICIES

#### GLOBAL COMMITMENT AND GOVERNANCE

We are committed to the Paris Agreement and its goal of limiting global temperature rise to 1.5°C. Amer Sports has set near- and long-term company-wide emission reductions in line with

science-based net zero with the Science Based Targets initiative (SBTi). In 2025, these targets were approved by the SBTi.

Our Nominating and Corporate Governance Committee, led by the Chairman of the Board of Amer Sports, oversees our sustainability commitments and science-based targets, and approves related policies. Accountability for defining and enforcing these initiatives lies with the Amer Sports Group Sustainability team, supported by the brands and functions for their respective areas.

### POLICY FRAMEWORK

The Amer Sports Environmental Policy was published in spring 2026. Our Environmental Policy sets out our commitment to achieving sustainability objectives and implementing consistent practices across the entire value chain to manage and mitigate environmental impacts. It formalizes our pledge to reduce emissions in alignment with science-based targets and identifies the key levers for achieving these reductions, including energy efficiency, renewable energy adoption, supplier engagement, and lowering the environmental footprint of logistics. In addition, we require all supply chain partners to adhere to the Supplier Code of Conduct and its social and environmental requirements.

### ACTIONS

#### AMER SPORTS CLIMATE PROGRAM

Emissions from Amer Sports' own operations (Scope 1 and 2) represent a relatively small share of our total emissions. However, they are a key part of our

decarbonization efforts, as these are the emissions we can directly control. They mainly stem from energy use at sites we own or control, including stores, factories, distribution centers, and offices.

Most of Amer Sports' annual emissions occur in the upstream life cycle of our products. The largest contributors are purchased finished goods, raw materials, and services (Scope 3, Category 1), as well as transportation and distribution of products (Scope 3, Categories 4 and 9). These categories therefore represent the greatest opportunity for emissions reductions.

Established in 2024, the Amer Sports Climate Program covers all brands and operations and drives coordinated action to achieve our near-term, long-term, and net-zero science-based targets. The program focuses on significantly reducing Scope 1 and 2 emissions alongside Scope 3, Categories 1, 4, and 9. In 2026, we are further strengthening this work by developing an Amer Sports Climate Transition Plan to support progress toward our science-based targets.

### 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 2025, 86% (2024: 58%) of the electricity consumed across our own sites, including factories, warehouses, offices, showrooms, and stores, was

from renewable sources. The increase is mainly attributed to increased purchases of Renewable Energy Certificates (RECs).

Electricity accounted for 81% 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 improve energy efficiency, and switch to renewable energy sources where possible.

### 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 78% of our Scope 3 emissions.

Reducing the climate impact of our products begins with design and the integration of circularity into their life cycle. This includes using recycled or lower-impact materials, minimizing waste in manufacturing processes, and designing products for durability, repairability, and recyclability. Given our long design cycles, the impact of our circularity initiatives becomes visible in our emissions data only over time. We also explore opportunities in circular business models such as repair, rental, secondhand, and takeback. Read more about our circularity work on [p. 31-36](#).



### 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 2025, 22% (2024: 13%) of finished goods and raw material purchase volumes were produced with renewable energy.

To further advance towards the target, in 2025 we:

- Trained more than 190 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 emissions reduction targets.
- Continued to support suppliers in their transition to renewable electricity and improved energy efficiency by launching several targeted programs focused on key manufacturing regions.
- Strengthened our cross-brand alignment through the implementation of shared frameworks, dashboards, and performance grading, enabling consistent monitoring of emissions, energy consumption, and compliance. Environmental performance insights will be shared with sourcing teams to further enhance responsible sourcing practices and encourage collaboration with partners demonstrating stronger environmental performance.
- Worked with suppliers to eliminate on-site coal usage by 2030, providing technical guidance to transition to cleaner energy.
- Conducted comprehensive environmental assessments of over 380 suppliers using

Higg FEM, covering both finished-goods and raw-material production suppliers, representing over 95% of our total production volume. Over 87% of these assessments were independently validated by authorized third-party verification organizations. The assessments highlighted suppliers with significant environmental impact, and we are actively collaborating with them.

In 2025 we achieved an A score in the CDP Supplier Engagement Assessment, demonstrating our commitment to partnering with suppliers to drive climate action across the supply chain. This rating recognizes our effective supplier engagement, clear climate expectations, and commitment to transparency and continuous improvement, reinforcing the integration of climate considerations into our supplier management approach.

### TRANSPORTATION AND DISTRIBUTION

Upstream and downstream distribution and transportation (D&T) emissions are the second largest driver of our value chain's climate impact, representing 9% of Scope 3 emissions.

Despite continued company growth, we successfully reduced our transportation emissions by addressing the core drivers within our operations. Particularly, the use of air freight for shipments from manufacturing locations to our distribution centers (inbound shipments) emerged as a key driver. By increasing efficiency and implementing targeted measures to decrease airfreight reliance, we achieved meaningful emissions reductions

while maintaining operational performance, thereby offsetting growth-related increases. As a result, compared to 2024, we achieved an overall reduction of 6% in transportation emissions in 2025, including both upstream and downstream transport.

Upstream emissions account for 98% of all transportation emissions and consist of 71% inbound and 29% outbound emissions. Outbound transport includes all shipments from our distribution centers to wholesale, retail stores and customers.

Inbound shipments increased by 8% in 2025, while air freight shipments fell by 11%, reducing air freight emissions by 14%. This reduction was driven by a shift to sea freight, which increased in weight, distance, and volume. Despite this growth, sea freight emissions decreased by 6% due to shorter shipment distances, bringing total inbound emissions down by 10%. Outbound emissions rose by 4%, but because outbound represents only about one third of upstream emissions, this increase was outweighed by the larger reduction in inbound air freight emissions.

Downstream emissions, which consist entirely of outbound transport and represent 2% of total emissions, increased by 25% compared with 2024. This increase reflects the 27% growth in both revenue and the number of products shipped to customers in 2025. Because downstream transport represents only a small share of total transport emissions, the upstream reductions more than offset this increase, contributing to the overall decline in these emissions.

We have established a plan for 2026 and 2027 to optimize our distribution center footprint, aiming to locate facilities closer to key markets. This is expected to increase the share of road transport over long-distance modes and enable further reductions in air freight.

Another key element of our D&T decarbonization is collaboration with partners across the logistics value chain. We actively engage in cross-industry initiatives, such as the Smart Freight Center and its Sustainable Freight Buyers Alliance (SFBA) and Clean Air Transport (CAT) Programs, which bring main players together to discuss ways to reduce air freight use. In addition, sustainability requirements have been included into our tendering and carrier selection processes over recent years. We plan to strengthen these requirements by integrating sustainability criteria further in our decision-making process.

To improve the robustness and reliability of our transportation-related emissions data, we began implementing an end-to-end emissions tracking and calculation tool in 2025. The system enhances data accuracy, completeness, and transparency. By providing full visibility into shipments and enabling more frequent performance monitoring, it strengthens our foundation for targeted decarbonization actions.

### TARGETS

Amer Sports has set near- and long-term company-wide emission reductions targets in line with science-based net-zero with the Science Based Targets initiative (SBTi). The targets cover both

our own and value chain emissions. Amer Sports has additional targets to support our progress towards net-zero. Through the Amer Sports Climate Program, during 2026 we are developing an Amer Sports Climate Transition Plan to support progress toward our science-based targets.

**We recognize that as a strong growth company we need a strong climate approach. In 2026, we will develop a Climate Transition Plan to ensure meaningful progress towards our science-based targets.**

### TARGETS AND PERFORMANCE

	2025	2024	2023
<b>Climate change</b>			
<b>Near-term emission reduction targets <sup>1</sup></b>			
Amer Sports commits to reduce absolute:			
• Scope 1 and 2 (market-based) GHG emissions 60%	+3%	-7%	+44%
• Scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, and downstream transportation and distribution 25% by 2030 from a 2022 base year.	+28%	+10%	+2%
<b>Long-term emission reduction targets <sup>1</sup></b>			
Amer Sports commits to reduce absolute:			
• Scope 1 and 2 (market-based) GHG emissions 90%	+3%	-7%	+44%
• Scope 3 GHG emissions 90% by 2050 from a 2022 base year.	+33%	+15%	+3%
<b>Net-zero target <sup>1</sup></b>			
Amer Sports commits to reach net-zero greenhouse gas emissions across the value chain by 2050	+32%	+14%	+4%
<b>Renewable energy</b>			
100% electricity consumption in own operations is produced with renewable energy by 2027	86%	58%	22%
<b>Supply chain</b>			
50% of Tier 1 and 2 purchase volume produced with renewable energy by the end of 2030 <sup>2</sup>	22%	13%	8%

<sup>1</sup> Annual progress figures show how GHG emissions have developed since the 2022 base year. For example, for the near-term Scope 1 and 2 target, a value of -60% or lower indicates that the target has been achieved.

<sup>2</sup> Progress against the target is assessed using the previous year's supplier data, reflecting the timeline in which supplier information becomes available.

**METRICS**

**GHG EMISSIONS PERFORMANCE**

In 2025, total absolute GHG emissions (market-based) increased by 16% year on year, alongside a 27% increase in Amer Sports' revenue. Supported by our decarbonization efforts, this decoupling of revenue growth from emissions growth resulted in a reduction in emissions intensity, with emissions intensity per revenue declining across Scope 1 and 2 (market-based) and Scope 3.

Our total Scope 1 and market-based Scope 2 emissions increased by 10% compared with the previous year. Overall energy consumption rose by 130%, driven by business growth, new facilities coming into operation, and improvements in data collection. During the year, we increased our share of renewable energy from 39% to 72%, which helped limit the increase in Scope 1 and market-based Scope 2 emissions. This growth in renewable energy consumption also contributed to reducing our emissions intensity for Scope 1 and market-based Scope 2 emissions by 13% per revenue and by 5% per full-time equivalent (FTE) compared with the previous year.

Scope 3 emissions increased by 16% compared with the previous year, driven by higher emissions across several categories. The main contributors were increased spend on purchased services and capital goods, new sites coming into operation which increased waste amounts and impacted fuel- and energy-related emissions, and growth in FTEs and sales volumes. Our Scope 3 emissions intensity declined by 9% per revenue and by 22% per FTE

compared with the previous year. These improvements in emissions intensity were enabled by material improvements, reduced use of air freight, and a higher share of our finished goods and raw material purchases being produced with renewable energy, increasing from 13% in 2024 to 22% in 2025.

Biogenic emissions (excluded from the GHG emissions table) totaled 286 tCO<sub>2</sub>e for 2025 (2024: 215 tCO<sub>2</sub>e), originating from biomass used at Amer Sports' owned or controlled sites.

**While our absolute emissions increased from the previous year, our renewable energy share increased from 39% to 72% and our emission intensity per revenue declined for both Scope 1 and 2 (market-based) and Scope 3.**



**GREENHOUSE GAS (GHG)<sup>1</sup> EMISSIONS**

	2025	2024	2023	Baseline Year, 2022 <sup>2</sup>	% Change from 2022 to 2025
<b>Scope 1 (Direct) GHG emissions</b>					
Gross scope 1 GHG emissions (tCO <sub>2</sub> e)	10,593	10,253	10,464	8,459	25%
<b>Scope 2 (Indirect) GHG emissions</b>					
Gross market-based scope 2 GHG emissions (tCO <sub>2</sub> e)	15,338	13,265	25,748	16,742	-8%
Gross location-based scope 2 GHG emissions (tCO <sub>2</sub> e)	35,252	25,237	27,933	21,443	64%
<b>Total scope 1 and 2 (market-based) emissions</b>	<b>25,931</b>	<b>23,518</b>	<b>36,211</b>	<b>25,200</b>	<b>3%</b>
<b>Significant scope 3 (Other Indirect) GHG emissions<sup>3</sup></b>					
<b>Upstream</b>					
1. Purchased goods and services	1,032,258	863,562	802,491	784,735	32%
2. Capital goods	40,004	46,899	26,485	18,733	114%
3. Fuel and energy-related activities (not included in scope 1 or scope 2)	13,186	8,181	8,298	6,063	117%
4. Upstream transportation and distribution	110,664	117,158	105,446	104,513	6%
5. Waste generated in operations	3,859	3,535	2,468	2,340	65%
6. Business travel	22,905	19,908	15,267	8,226	178%
7. Employee commuting	11,873	10,072	9,345	8,600	38%
<b>Downstream</b>					
9. Downstream transportation and distribution	1,716	1,370	1,197	1,965	-13%
12. End-of-life treatment of sold products	78,554	64,388	51,842	53,181	48%
<b>Total gross indirect (scope 3) GHG emissions (tCO<sub>2</sub>e)</b>	<b>1,315,018</b>	<b>1,135,073</b>	<b>1,022,840</b>	<b>988,356</b>	<b>33%</b>
<b>Total GHG emissions (Scope 1, 2 and 3)</b>					
<b>Total GHG emissions (market-based) (tCO<sub>2</sub>e)</b>	<b>1,340,949</b>	<b>1,158,591</b>	<b>1,059,051</b>	<b>1,013,556</b>	<b>32%</b>
<b>Total GHG emissions (location-based) (tCO<sub>2</sub>e)</b>	<b>1,360,863</b>	<b>1,170,562</b>	<b>1,061,236</b>	<b>1,018,257</b>	<b>34%</b>

<sup>1</sup> The emission figures for all years have been updated to reflect improvements in Amer Sports' reporting processes, accounting methodology, and data collection. For previous years, when data was not available to fill identified gaps, estimates based on the most recent year's data or relevant intensity factors were used.

<sup>2</sup> 2022 is the base year for Amer Sports' science-based targets. The 2022 emissions were recalculated in 2025 to reflect improvements in our GHG accounting methodology and data collection. We will be rebaselining with the SBTi in 2026, which may result in further adjustments to these emission figures.

<sup>3</sup> 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: 8. Upstream Leased Assets, 10. Processing of Sold Products, 11. Use of Sold Products, 13. Downstream Leased Assets, 14. Franchises, and 15. Investments.

**GHG EMISSIONS INTENSITY<sup>1</sup>**

	2025	2024	2023	Baseline Year, 2022 <sup>2</sup>	% Change from 2022 to 2025
Scope 1 and 2 (market-based) emissions per net revenue (tCO <sub>2</sub> e/mUSD) <sup>4</sup>	3.9	4.5	8.2	7.1	-44%
Scope 1 and 2 (market-based) emissions per FTE (tCO <sub>2</sub> e/FTE) <sup>5</sup>	1.9	2.0	3.3	2.5	-25%
Scope 3 emissions per net revenue (tCO <sub>2</sub> e/mUSD) <sup>4</sup>	200.3	219.0	232.5	276.8	-28%
Scope 3 emissions per FTE (tCO <sub>2</sub> e/FTE) <sup>5</sup>	73.9	94.3	93.4	96.9	-24%

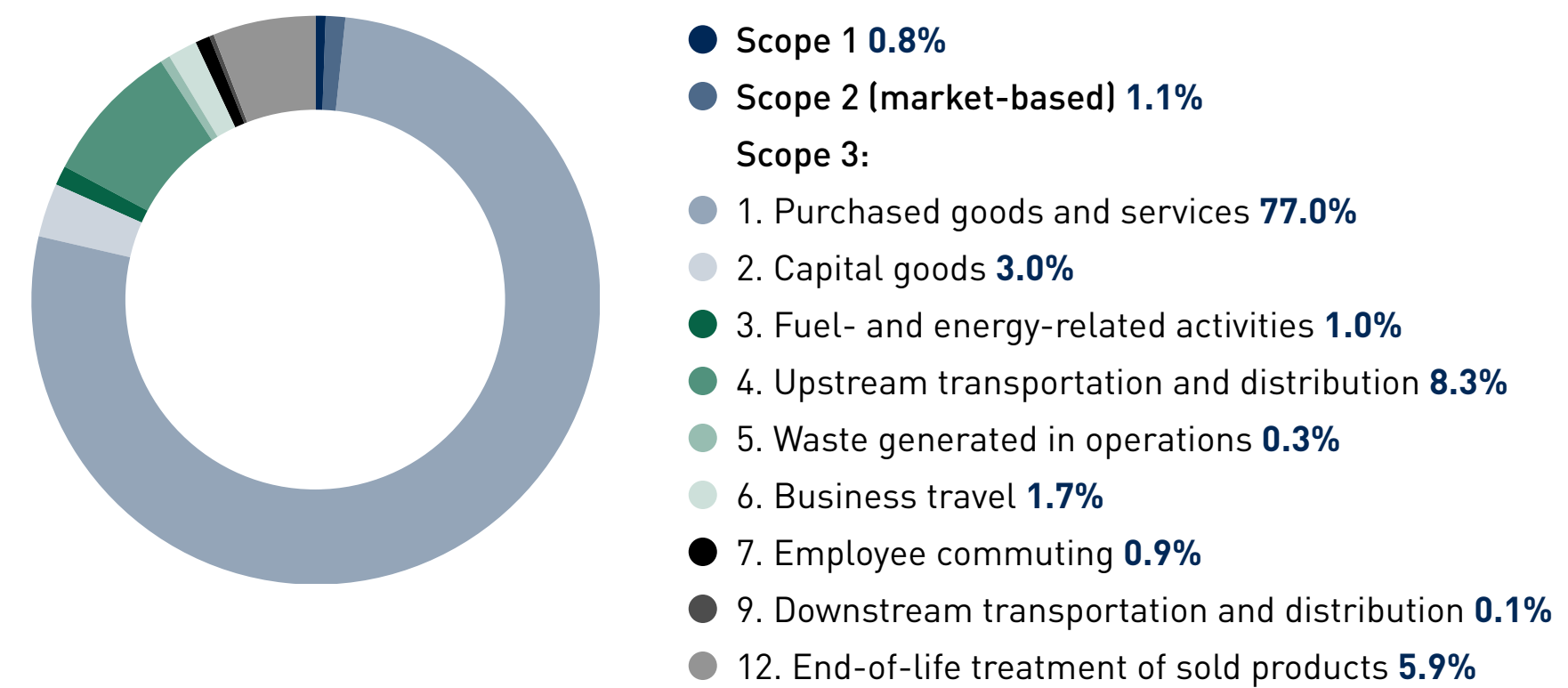
<sup>1</sup> The emission figures for all years have been updated to reflect improvements in Amer Sports' reporting processes, accounting methodology, and data collection. For previous years, when data was not available to fill identified gaps, estimates based on the most recent year's data or relevant intensity factors were used.

<sup>2</sup> 2022 is the base year for Amer Sports' science-based targets. The 2022 emissions were recalculated in 2025 to reflect improvements in our GHG accounting methodology and data collection. We will be rebaselining with the SBTi in 2026, which may result in further adjustments to these emission figures.

<sup>4</sup> The net revenue (mUSD) used are 6,566 (2025), 5,183 (2024), 4,400 (2023) and 3,571 (2022).

<sup>5</sup> The FTE figures used are 13,969 (2025), 12,034 (2024), 10,952 (2023) and 10,197 (2022).

**GREENHOUSE GAS (GHG) EMISSIONS BY SCOPE (%)**



### ENERGY CONSUMPTION

Energy consumption at Amer Sports includes both direct and indirect energy use within factories, distribution centers, stores, and offices that are owned or controlled by the company. Direct energy use encompasses non-renewable fuels (natural gas, diesel, gasoline, and propane) and renewable sources (bio-diesel and biomass). Indirect energy refers to all purchased energy (electricity and district heating) consumed in the company's operations. For renewable energy purchases, Amer Sports obtains the required renewable energy certificates.

### GHG ACCOUNTING METHODOLOGY

Amer Sports calculates and reports greenhouse gas emissions annually in metric tons of carbon dioxide equivalent (tCO<sub>2</sub>e), covering the key gases relevant to our operations under the Kyoto Protocol: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O).

Global Warming Potentials (GWPs) used in our inventory are primarily sourced from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). In cases where emission factor datasets have not yet been updated to AR6, earlier IPCC reports are applied as an alternative. 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' GHG inventory is prepared in accordance with the GHG Protocol. The organizational boundaries are defined using the operational control approach and include all Amer Sports brands and functions. The reported emissions represent a full calendar year (January 1 – December 31), unless otherwise specified.

As per guidance set out in the GHG Protocol and SBTi, Amer Sports does not recognize the use of carbon credits or offsets as a method of emissions reductions. In 2025, we created an internal guideline, the Amer Sports Inventory Management Plan, for accounting and disclosing GHG emissions to support consistency and accuracy.

As we continue to improve the accuracy and level of detail in our GHG accounting, we will rebase our 2022 emissions inventory for our SBTi-validated targets in 2026. This update reflects methodological improvements and maintains continued alignment with the SBTi requirements.

For more information and details on Amer Sports' GHG accounting methodology, refer to [p. 29](#).

### ENERGY CONSUMPTION (MWh)<sup>1</sup>

	2025	2024	2023	2022
<b>Total energy consumption</b>	<b>297,583</b>	<b>129,310</b>	<b>177,178</b>	<b>110,010</b>
<b>Energy from fossil sources (total)</b>	<b>82,926</b>	<b>78,566</b>	<b>142,890</b>	<b>79,740</b>
Crude oil and petroleum products	12,014	11,362	12,071	10,416
Natural gas	36,304	34,184	34,283	28,169
Purchased electricity	33,282	31,369	94,493	39,094
District heating, cooling, steam from fossil sources	1,325	1,651	2,043	2,060
<b>Energy from nuclear sources<sup>2</sup></b>				
Nuclear electricity	170	0	0	0
<b>Energy from renewable sources (total)</b>	<b>214,487</b>	<b>50,744</b>	<b>34,288</b>	<b>30,270</b>
Renewable fuels (biofuels, biogas)	373	178	169	0
Renewable electricity	206,490	42,793	26,285	22,621
Renewable district heating/cooling	7,623	7,773	7,834	7,649

<sup>1</sup> The energy consumption figures for all years have been updated to reflect improvements in Amer Sports' reporting processes and data collection.

<sup>2</sup> In 2025, Amer Sports initiated the collection of data on energy consumption from nuclear sources.

### ENERGY INTENSITY<sup>1</sup>

	2025	2024	2023	2022
Energy consumption per net revenue <sup>2</sup> (MWh/mUSD)	45.3	24.9	40.3	30.8

<sup>1</sup> 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.

<sup>2</sup> The net revenue (mUSD) used are 6,566 (2025), 5,183 (2024), 4,400 (2023) and 3,571 (2022).

# GHG ACCOUNTING METHODOLOGY

## DIRECT GHG EMISSIONS



### Scope 1

Scope 1 includes emissions from stationary and mobile combustion, as well as fugitive emissions from Amer Sports' owned or controlled factories, distribution centers, brand stores, factory outlets, and offices. Primary data is collected per site. If primary data is not available, estimates are made based on the facility type and floor area. Stationary emissions are quantified based on fuel consumption. 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), Sphera Managed LCA Database (MLC), 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 per site, multiplied by the appropriate emission factors. If primary data is not available, estimates of consumption are made based on the facility type and floor area. Market-based emissions take into account contractual instruments and supplier-specific emission factors, when available. If these are unavailable, residual mix emission factors are used, with location-based factors serving as the last resort. Location-based emissions are calculated based on average country- or region-specific emission factors. The emission factors are sourced from databases provided by DEFRA, MLC, and the International Energy Agency (IEA).

### Scope 3



#### Category 1

Purchased Goods emissions are calculated using different approaches across Amer Sports to accommodate the varying product categories and levels of data availability. The Higg FEM and MSI tools are used to account for emissions from Tier 1 to Tier 4 apparel suppliers by entering relevant activity data. Additionally, LCA databases and studies are used to calculate emissions based on the weight of materials and the quantity of goods. Where product- or material-specific data is unavailable, a spend-based method is applied. The main primary, secondary, and tertiary packaging materials are accounted for when possible.

Purchased services emissions are calculated using a spend-based method, with emission factors sourced from the EPA and the Comprehensive Environmental Data Archive (CEDA).

#### Category 2

Capital Goods are calculated using expenditure data on buildings, IT and office equipment, vehicles, furniture and fittings, and machinery, along with industry average emission factors. The spend-based emission factors are sourced from a database provided by the EPA.

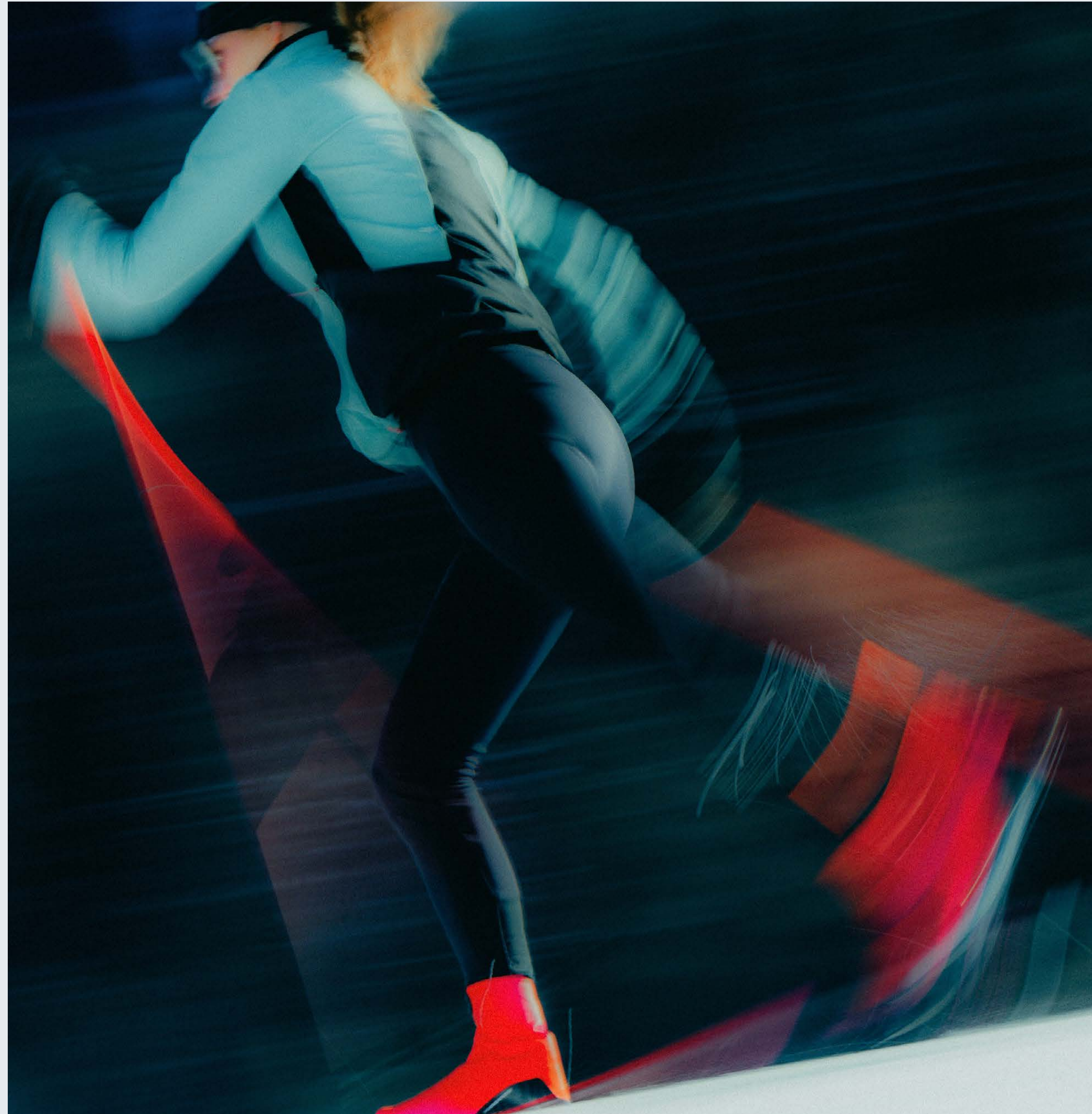
#### Category 3

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 emission factors are sourced from databases provided by the EPA, IEA, and DEFRA.

#### Category 4

Upstream Transportation and Distribution include all Amer Sports-paid shipments, as well as the use of third-party logistics centers. 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. Emission factors are sourced from databases provided by the Global Logistics Emissions Council (GLEC), and all emissions are calculated on a well-to-wheel (WTW) basis.





### Scope 3

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Emissions from third-party warehouses are calculated using energy consumption data and the same emission factors applied to Scope 1 and 2 emissions.

#### Category 5

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 by 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.

#### Category 6

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

#### Category 7

Employee Commuting calculations use 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.

#### Category 9

Downstream Transportation and Distribution accounts for the movement of goods from the warehouse to the customer, where the costs are not covered by Amer Sports. Incoterm codes are used to identify the responsible party and to isolate Category 9 emissions from the overall transportation emission calculations.

#### Category 12

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.

#### Excluded

Scope 3 categories excluded from Amer Sports' GHG inventory are: Category 8 Upstream Leased Assets, Category 10 Processing of Sold Products, Category 11 Use of Sold Products, Category 13 Downstream Leased Assets, Category 14 Franchises, and Category 15 Investments. These categories were screened and deemed irrelevant to Amer Sports or were found to have an insignificant contribution to annual emissions.



# Circular economy

Amer Sports is committed to embedding circular economy principles across all our brands and operations, driving sustainability and reducing the environmental impact of our products and supporting decarbonization. Our circularity framework sets the direction for minimizing waste and maximizing resource efficiency, while allowing each brand to tailor its implementation to the respective brand’s context.

## RISKS AND IMPACTS

Risks related to this topic include dependence on finite materials, regulations and compliance, material inefficiency, and the challenge of top-performance of recycled materials, while leveraging opportunities for sustainable design, innovation, and circular business models.

## POLICIES

Our group-wide approach to circularity is based on the Ellen MacArthur Foundation’s (EMF) “Vision of a circular economy for fashion”, which provides overall direction for what a circular product system should achieve. In the EMF Vision, products are designed using safe, renewable, or recycled inputs (Sustainable inputs), are used more frequently and for longer (Product longevity), and are created to be remade or recycled (Responsible end-of-life). The circularity framework applies group-wide,

**The circularity framework applies group-wide, and implementation is overseen within the brands and by a cross-brand Circularity Working Group.**

and implementation is overseen within the brands and by a cross-brand Circularity Working Group, whose role is to coordinate best practices and track progress.

Our main objectives will be to increase the use of recycled (gold-standard) and renewable materials, reduce hazardous substances, and minimize waste across the value chain. As owners of product design and development, brands are required to document their approaches and integrate circularity into business processes. Each brand sets

specific targets and KPIs, adapting the framework to their portfolio, and reporting regularly to the Group Sustainability Team. Packaging circularity is advanced through a high proportion of recycled packaging materials and compliance with evolving regulations, while waste tracking and recycling are being expanded across all owned and strategic vendors' sites.

The Amer Sports product portfolio encompasses apparel, footwear, and sports equipment. While the EMF vision serves as our group-wide design framework and is readily applicable to our apparel and footwear products, we are also actively adapting the same vision to our sports equipment to be consistently applied throughout our offering. For Apparel and Footwear materials, Amer Sports aligns with the Textile Exchange Fiber and Materials Matrix (FMM), which enables the comparison of options within the same material category to identify improvement opportunities for softgoods materials. Since a similar industry framework for hardgoods does not exist, during 2025 we concluded the first edition of an internal approach to assess hardgoods materials.

In 2025, brands continued to put these principles into action, while at the group level we re-established the Circularity Working Group, and advanced the ongoing development of circularity targets and policy, with finalization continuing into 2026. These efforts were intended to further strengthen our commitment to sustainability by establishing clear ownership and policy enforcement.

## “ In 2025, we extended our preferred materials focus to hardgoods.

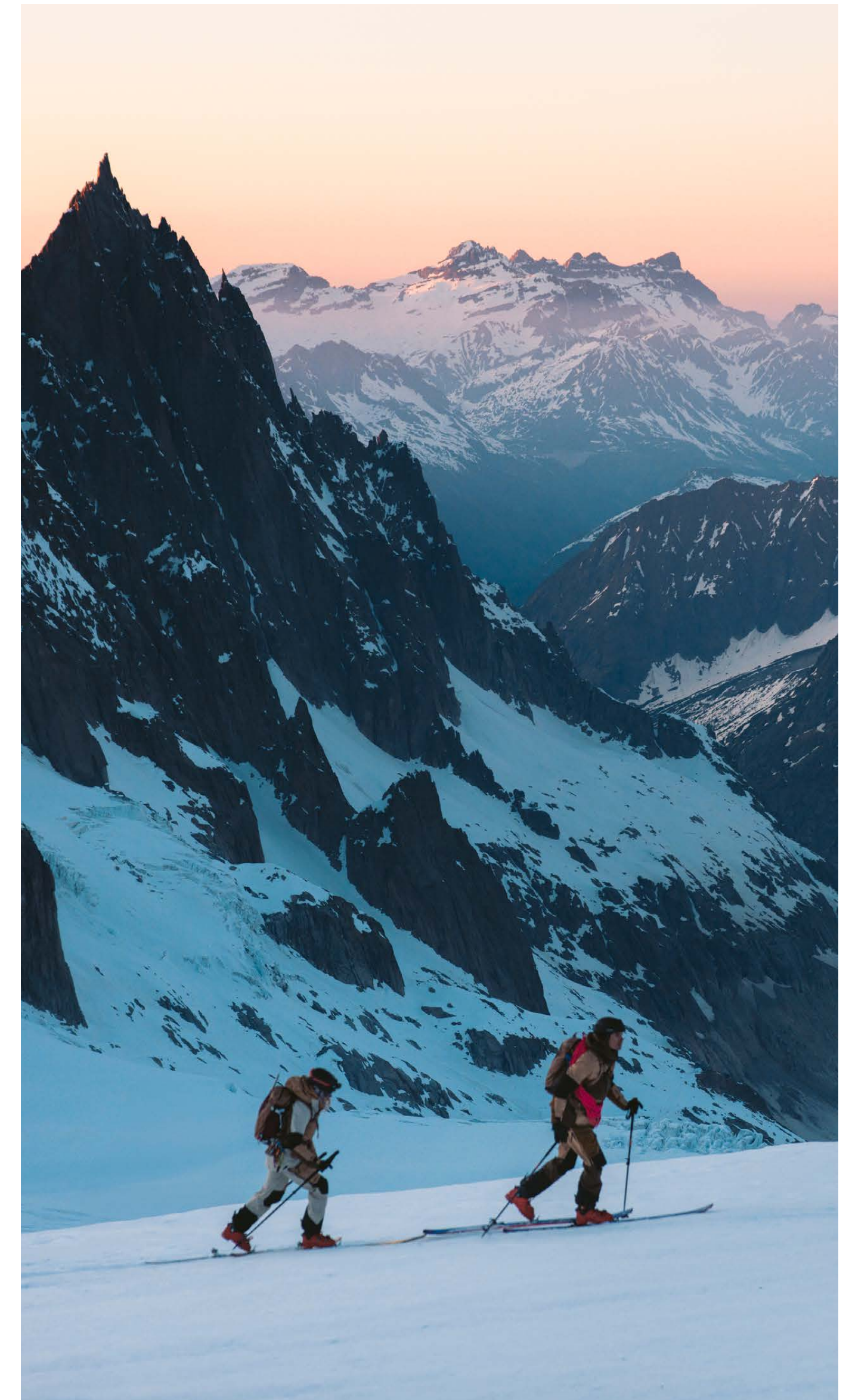
Our approach is structured around three pillars:

- 1. Sustainable inputs:** We prioritize renewable, recycled, and low-impact materials, avoid hazardous substances, and align with leading chemical safety standards. Regarding recycled input, we prioritize textile-to-textile recycled materials or recycled materials from “complex waste” (gold-standard) over PET-recycled input (silver-standard). Waste reduction and recycling are emphasized throughout owned and our partners' production, with a focus on material compliance and innovation in both softgoods and hardgoods.
- 2. Product longevity:** Products are designed for durability, repairability, and extended use. We promote high-quality construction, user care guidance, and accessible repair services. Initiatives include expanding repair networks and launching recommerce platforms for resale of used gear.
- 3. Responsible end-of-life:** We design products and packaging for reuse, recycling, and safe disposal, embedding features like disassembly and material separation. Circular business models—such as take-back, resale, and recycling partnerships—are being scaled, with targeted programs to reduce landfill and increase recycling rates of our end-of-life products.

### TARGETS AND ACTIONS

We are in the process of redefining targets and finalizing our circularity policy to further strengthen our commitment to sustainability. Our main objectives will be to increase the use of recycled (gold-standard) and renewable materials, reduce hazardous substances, and minimize waste across the value chain. The ongoing target is to have 70% of waste in own operations and Tier 1 recycled or reused by 2030. We set a target for all strategic product categories to have life cycle assessments by the end of 2025, and the status at the end of the year was 62.4%.

In 2025, we extended our preferred materials focus to hardgoods. In our hardgoods products, materials are highly technical, complex, and unique, making the creation of a distinctive preferred materials list challenging. To this end, we started creating an internal standard and methodology to assess the environmental and social sustainability of hardgoods raw materials with the objective of raising overall quality and sustainability performance of our material purchasing portfolio over time, while maintaining the high performance expected from our brands' products. During 2025, we developed the first edition of this framework and will continue to test and improve it during 2026.



# HIGHLIGHTS OF OUR THREE CIRCULARITY PILLARS

To illustrate how our circularity strategy comes to life across Amer Sports, we have selected concrete examples that demonstrate the breadth of our work across the three circularity pillars. These examples show how our brands contribute to advancing our shared circularity ambition.

## 01 SUSTAINABLE INPUTS

### **SALOMON ADVANCES TEXTILE-TO-TEXTILE CIRCULARITY THROUGH COLLABORATION**

In 2025, Salomon’s collaboration with Far Eastern New Century (FENC) and biotechnology partner Carbios was recognized with the International Textile Manufacturers Federation (ITMF) International Cooperation Award, highlighting the importance of cross-industry partnerships in advancing scalable textile-to-textile recycling solutions.

The recycled concept shoe XT-PU.RE (image 1) demonstrates an innovative enzymatic recycling process for polyester textiles, in which end-of-life PET materials are broken down into their original monomers and then re-polymerized into high-performance polyester fibers without compromising quality. This approach enables recycled materials to meet the same technical and durability standards as virgin polyester—an essential requirement for Salomon’s performance products.

Salomon successfully integrated these bio-recycled fibers into finished products, proving the feasibility of a closed-loop textile system spanning waste, fiber regeneration, and manufacturing. The technology is

compatible with existing industrial infrastructure, supporting future scalability and broader adoption across the supply chain.

This collaboration marks a meaningful step toward reducing reliance on virgin fossil-based materials and accelerating Salomon’s transition to a more circular textile economy.

### **WILSON USES LCA COVERAGE FOR THE KEY PRODUCT CATEGORIES**

Wilson has been conducting life cycle assessments (LCAs) for its twelve key product categories, representing 90% of Wilson’s revenues in monetary value. These LCAs follow ISO 14040/44 standards, and by the end of 2024 Wilson had completed eleven of the twelve assessments, with the final one scheduled for completion in 2026. Since 2024, Wilson has expanded its LCA efforts to additional products and categories using an in house LCA tool.

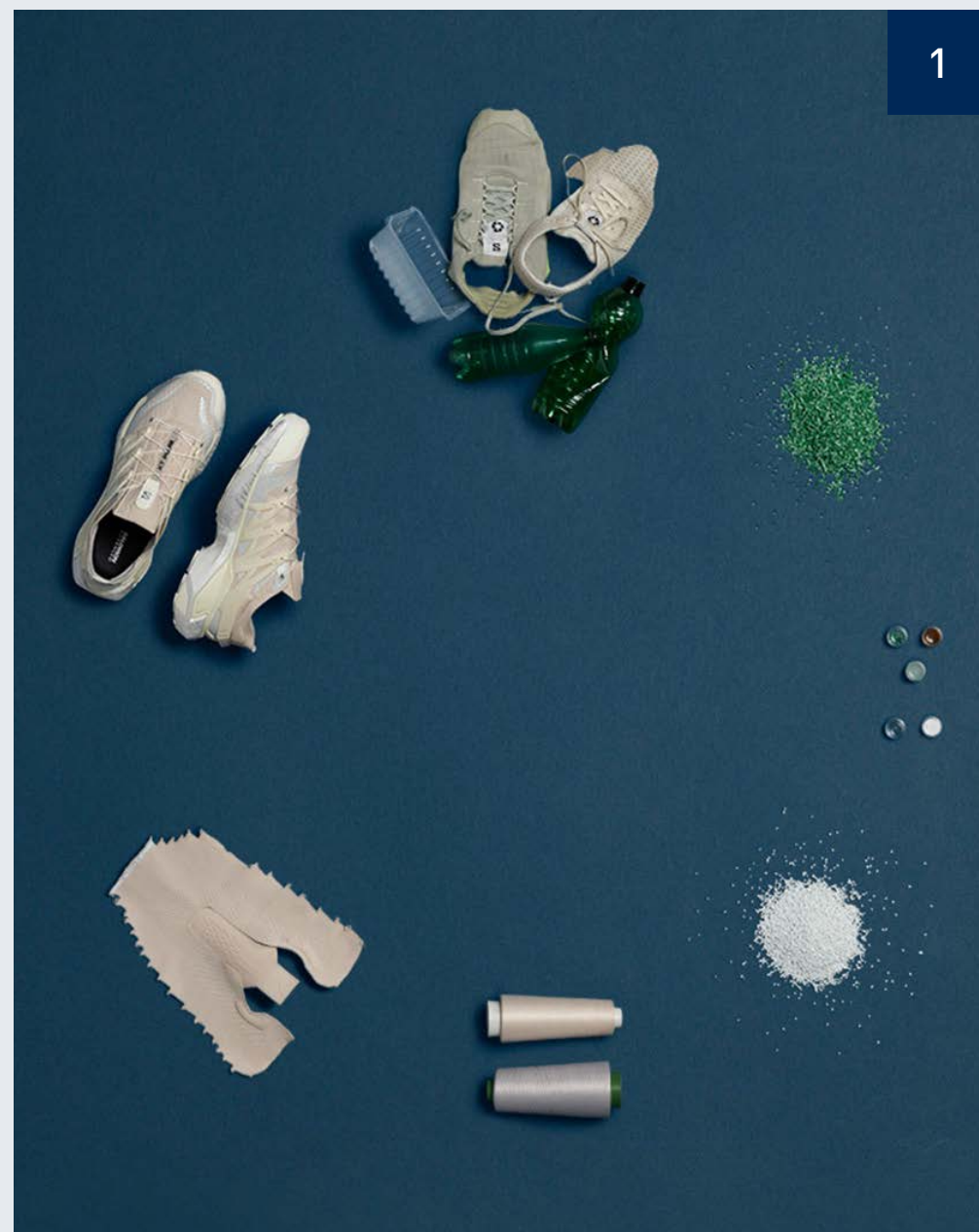
To further strengthen the accuracy of these assessments, Wilson is working to incorporate its Higg FEM data into the Glimpact platform, enabling more precise current and future Product Environmental Footprint (PEF) analyses.

## 02 PRODUCT LONGEVITY

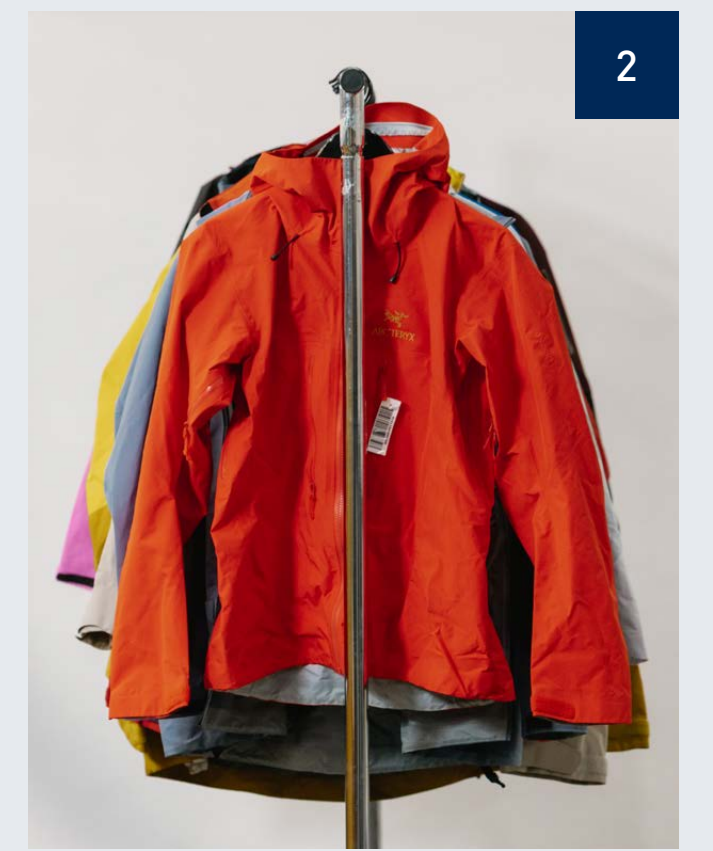
### **ARC'TERYX REBIRD™**

Arc'teryx is committed to embedding circularity throughout the entire product life cycle—from design to end-of-life—and is an active participant in the Ellen MacArthur Foundation Fashion ReModel Project. ReBIRD™ (image 2) is Arc'teryx’s home for circular services, offering guests product care, repair, and resale to extend the life of gear so performance stays at its peak beyond a single adventure, season, or individual.

Arc'teryx’ ReBIRD™ platform continued to grow across the globe in 2025. Product care and repair became more accessible than ever, reaching 43 ReBIRD™ Service Centers in stores across North America, EMEA, APAC, and Greater China, processing over 50,000 cases. Resale also reached new heights, growing 24% from 2024, as more guests opted for used gear to reduce their impact. A new offering for 2025, ReBIRD™ expanded to include a demo program in select mountain town locations, allowing guests to put product to the test before making a purchase.



1



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# 03 RESPONSIBLE END-OF-LIFE

## PEAK PERFORMANCE PIONEERS THE FIRST FULLY RECYCLABLE DOWN JACKET

Through innovation in design, materials, and collaborative partnerships, Peak Performance has created the first-ever recyclable down jacket, introduced at ISPO. This proof of concept is paving the way for the industry by finding a solution to the recyclability of down apparel.



With the R&D Helium Loop Anorak (image 3), Peak Performance rethinks down clothing by designing it for easy disassembly enabling efficient material recycling. The brand cooperates with leading innovation partners across the value chain and demonstrates how high performance, sustainability, and circularity can be harmoniously combined in a single product.

The anorak is engineered so that its components can be easily separated at the end-of-life. Peak Performance uses the innovative SmartStitch™ yarn from Resortecs—manufactured from polymers that react to heat and melt at a precisely defined temperature without damaging the other materials, allowing efficient separation and recycling. The final assembly is carried out by Peak Performance’s production partner.

- The anorak saves valuable resources through a marker efficiency that is far above the industry standard.
- Use of post-consumer recycled nylon (Pertex Quantum, made from NetPlus).
- Use of heat-activated SmartStitch™ sewing thread from Resortecs for automated, non-destructive disassembly.

The R&D Helium Loop Anorak is an ISPO award winner. Feedback from the ISPO Award Jury: “This anorak combines innovative solutions that are

already available today and shows that recyclability and circular economy are possible, at least in some areas. Neither aesthetics nor functionality suffer as a result.”

## TRACKING AND IMPROVING WASTE MANAGEMENT AT OUR WINTER SPORTS EQUIPMENT MANUFACTURING

In our Winter Sports Equipment (WSE) category—covering Atomic, Salomon, Armada, and original equipment manufacturing (OEM)—we closely monitor material flows to reduce waste and increase resource efficiency across our manufacturing sites. One significant waste stream in ski production is wood loss: during core shaping and milling, approximately 40% of the wood becomes sawdust and offcuts.

Instead of treating this as a waste byproduct, we have established a recycling loop that ensures the sawdust and wood chips generated during production are processed and reused as a secondary raw material. This approach keeps valuable wood resources in circulation and gives the material a second life in various industrial applications, reducing the need for virgin inputs and lowering the environmental footprint associated with disposal. By channeling this material back into productive use, we help cut emissions that would otherwise result from composting or other end of



life treatments. At our Altenmarkt factory in Austria (image 4), this recycling process already contributes to measurable carbon savings each year.

This approach reflects our broader circular economy ambition: designing out waste, maximizing material recovery, and working with partners across the value chain.

More examples and information can be found on each brand’s website and through their sustainability communications.

” In 2025, 34% of total waste was directed to recycling.

**METRICS ON WASTE**

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 2025, 34% (2024: 44%) 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 third-party waste management companies. If data is not available, an estimation based on full-time equivalent (FTE) employees is used. In 2025, 57% (2024: 72%) of our waste data was based on actual data. The share of primary data decreased due to the amount of new stores where we used estimates. In many cases, brand stores and offices are located in shared buildings where they have minimal influence on waste streams or waste management processes. Sometimes, local waste management infrastructure and service providers our sites rely on do not support our recycling efforts.

**METRICS ON APPAREL AND FOOTWEAR MATERIALS**

In 2025, we continued collecting data for our soft-goods 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, 6.5% (2024: 6.9%) came from renewable sources, including plant-based, animal-based, and cellulosic materials. In 2025, 19.3% (2024: 13%) of materials used in apparel and footwear were recycled.

We aim to expand our reporting to encompass the full Amer Sports scope (including both soft-goods 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, and PE.
- EVA, synthetic rubber, TPU, and other synthetics.
- Animal: wool, down, and leather.
- Cellulosic: man-made cellulosic fibers such as lyocell and viscose.
- Plant-based: natural rubber, cotton, wood, paper, and cardboard.
- Inorganic: steel, aluminum, zinc, and other inorganic materials.



**TARGETS AND PERFORMANCE**

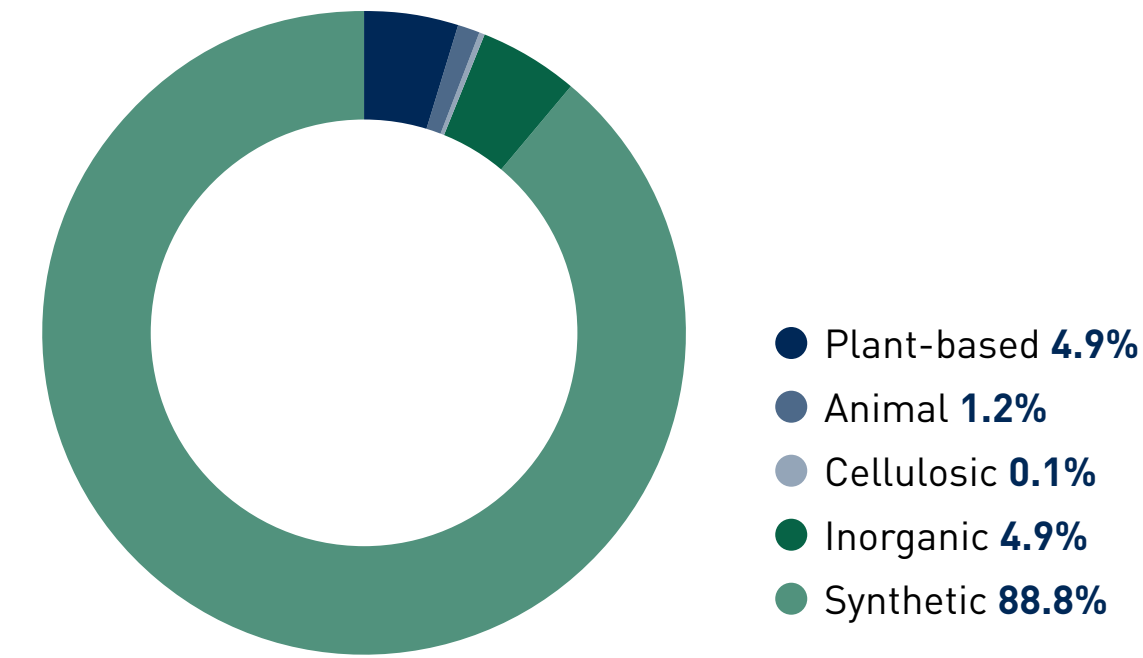
	2025	2024	2023
<b>Materials and circular design</b>			
100% of strategic <sup>1</sup> product categories to have a life cycle assessments <sup>2</sup> by the end of 2025	62%	54%	48%
<b>Circular life</b>			
70% of waste in own operations and at Tier 1 suppliers is recycled or reused by the end of 2030	Own operations: 34% <sup>3</sup> Tier 1: 39% <sup>4</sup>	Own operations: 44% <sup>3</sup> Tier 1: 48% <sup>4</sup>	Own operations: 67% Tier 1: reporting starting in 2024

<sup>1</sup> Key product categories that represent 90% of brand’s revenues in monetary value.  
<sup>2</sup> Life cycle assessment (LCA) is based on European Product Environmental Footprint (PEF) methodology.  
<sup>3</sup> Recycling percentage decreased due to new store openings and data adjustments. Recalculated for 2024 due to the exclusion of third-party logistic warehouses.  
<sup>4</sup> Recalculated in 2024 and 2025 due to an adjustment in a key supplier’s disposal method.

WASTE GENERATED IN OWN OPERATIONS (t)

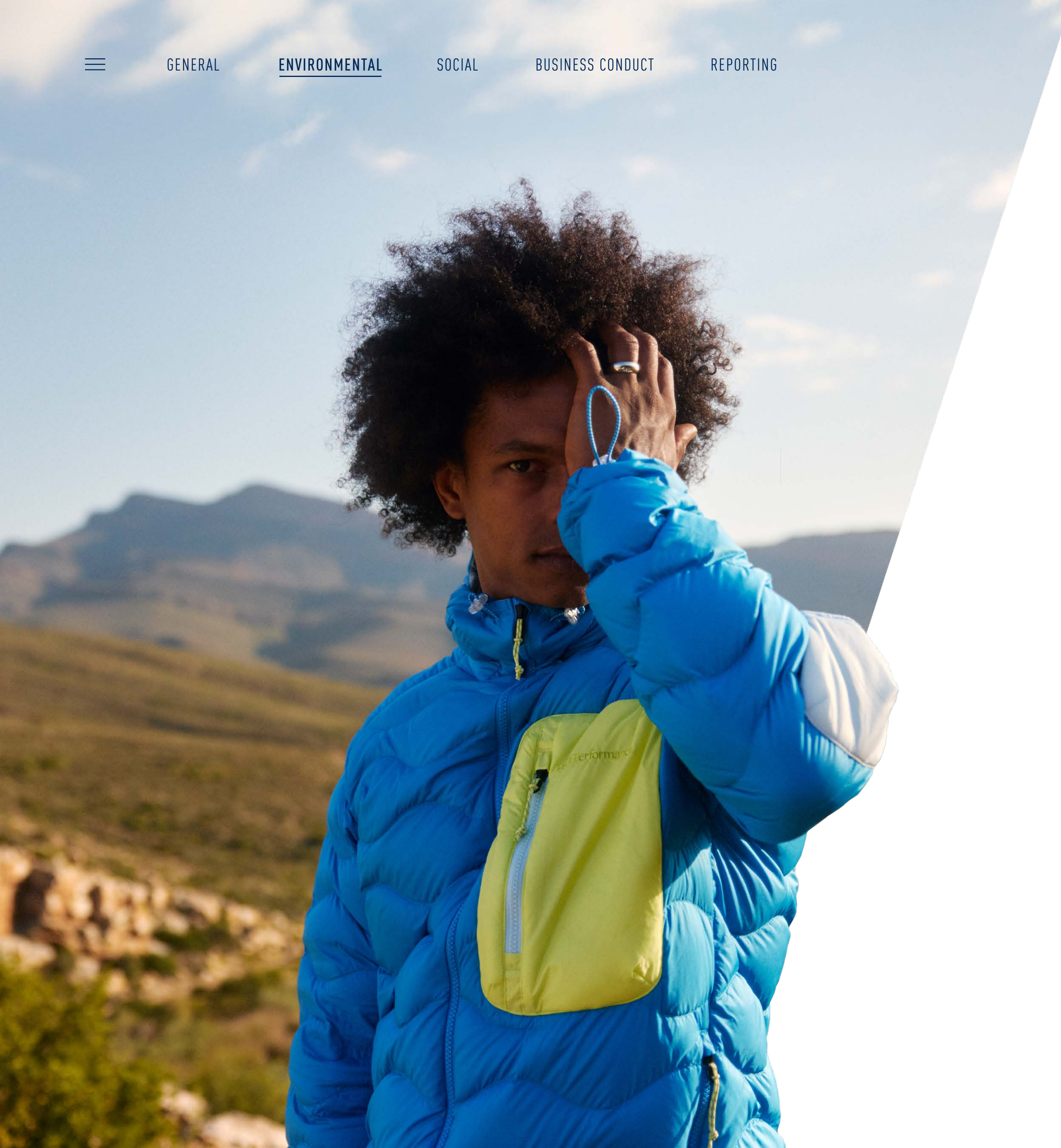
Waste Stream	2025	2024	2023
Textiles	328	-	-
Mixed (municipal and commercial/industrial)	10,145	9,101	2,860
Cardboard, paper, wood	4,227	3,768	8,864
Plastics	1,577	1,617	1,790
Metals	369	2,512	4,673
Glass	12	1	2
Organic	53	49	51
Hazardous waste	375	334	287
<b>Total waste (t)</b>	<b>17,085</b>	<b>17,384</b>	<b>18,526</b>

INPUT MATERIALS USED BY WEIGHT (%)



WASTE BY RECOVERY OR DISPOSAL OPERATION IN OWN OPERATIONS (t)

Category	2025				2024			
	Hazardous (t)	Non-Hazardous (t)	Total (t)	% of Total Waste Generated	Hazardous (t)	Non-Hazardous (t)	Total (t)	% of Total Waste Generated
<b>Total waste generated</b>	<b>375</b>	<b>16,710</b>	<b>17,085</b>	<b>100</b>	<b>334</b>	<b>17,049</b>	<b>17,384</b>	<b>100</b>
<b>Diverted from disposal</b>								
<b>Total diverted</b>	<b>2</b>	<b>5,784</b>	<b>5,786</b>	<b>34</b>	<b>11</b>	<b>7,622</b>	<b>7,633</b>	<b>44</b>
Reuse	0	0	0	-	4	176	180	-
Recycling	2	5,734	5,737	-	7	7,397	7,404	-
Other recovery	-	49	49	-	-	49	49	-
<b>Directed to disposal</b>								
<b>Total disposal</b>	<b>373</b>	<b>10,926</b>	<b>11,299</b>	<b>66</b>	<b>323</b>	<b>9,427</b>	<b>9,751</b>	<b>56</b>
Incineration (with energy recovery)	88	2,206	2,294	-	103	1,846	1,948	-
Incineration (without energy recovery)	193	717	911	-	220	868	1,089	-
Landfill	0	7,848	7,848	-	0	6,713	6,713	-
Other disposal operations	91	155	246	-	-	-	-	-



# Pollution

In our industry, pollution impacts are closely tied to the materials used in our products—particularly chemicals, including substances of concern (SoC) and substances of very high concern (SVHC), as well as microplastics such as microfiber shedding from textiles. These are the most relevant forms of impact through which our business may contribute to environmental pollution.

## RISKS AND IMPACTS

The use of PFAS and SVHC chemicals in manufacturing processes poses environmental and health risks, and increases environmental burden, especially in waste disposal and recycling. PFAS and SVHC chemicals are identified as critical sustainability challenges due to their widespread use in water-repellent and durable coatings, finishes, and performance materials across the sporting goods industry. Microplastics are a relevant issue due to the breakdown of synthetic fibers used in technical apparel and footwear, raising ecological and health concerns. Different processes can lead to water pollution due to the release of chemicals and other substances used in treating textiles.

## POLICIES

**The Amer Sports Material Compliance Policy (MCP)** outlines our standards and expectations for managing chemicals across all products and supply chain

operations. The MCP provides detailed requirements for Amer Sports core T1 and core nominated T2 suppliers, including strict adherence to the Restricted Substance List (RSL) and Manufacturing RSL (MRSL), mandatory third-party testing, certification, and regular audits.

The MCP specifically addresses chemicals of concern and microplastics, and governs the management of restricted and hazardous substances in materials and manufacturing processes, promoting safer alternatives, and requiring robust chemical management systems and wastewater controls.

## MANUFACTURING RESTRICTED SUBSTANCE LIST

The manufacturing restricted substances list (MRSL) addresses chemical safety further upstream, focusing on substances used during manufacturing processes, not just in finished products. Beginning in

2025, Amer Sports adopted an MRSL aligned with Zero Discharge of Hazardous Chemicals (ZDHC) to eliminate hazardous chemicals from dyeing, finishing, coating, printing, and other production steps.

The MRSL protects workers, local communities, and ecosystems by preventing the intentional use of harmful chemicals that can contaminate wastewater or expose factory personnel. Suppliers are required to maintain robust chemical management systems, purchase MRSL compliant chemical formulations, and provide transparency through chemical inventory tracking. Robust chemical management systems, proper training, and effective wastewater treatment are mandatory to prevent the discharge of hazardous substances into the environment. Compliance must be demonstrated through third-party testing, certification, audits, and full disclosure of chemical use, with non-compliance triggering immediate corrective actions, production stoppage, material quarantine, and potential removal from the approved supplier list.

#### RESTRICTED SUBSTANCES LIST (RSL)

Amer Sports' RSL includes information on products, materials, and components across our brands that contain regulated components. While the MRSL targets the manufacturing process, the RSL focuses on the chemical content of finished goods, materials, and components, managing and reducing harmful or legally restricted substances. The RSL protects consumers, the environment, and the brands by supporting regulatory compliance across all markets (for example, REACH, POPs, CPSIA, Proposition 65, and others).

The RSL defines strict limits for hazardous chemicals that may be present in finished goods, including substances such as PFAS, phthalates, heavy metals, azo dyes, flame retardants, pesticides, bisphenols, and VOCs. Updated annually, the RSL integrates international standards with Amer Sports-specific requirements that often exceed legal thresholds.

Our suppliers must test high-risk materials through accredited laboratories or provide approved third-party certifications to verify compliance. The RSL protects consumer health, reduces environmental impacts from harmful substances, and reinforces Amer Sports' commitment to responsible product design and chemical transparency.

#### MICROPLASTICS

In addressing microplastics, Amer Sports' MCP covers the chemicals used in synthetic fibers and technical textiles, aiming to minimize the release of microplastics into the environment and to protect water resources.

The company encourages the use of safer alternatives and improved material choices, and it requires core Tier 1 and core nominated Tier 2 suppliers to implement robust chemical management systems, use approved chemicals, follow best practices for wastewater treatment, and provide regular environmental data to Amer Sports for monitoring and continuous improvement.

When non-compliance is detected—such as the presence of a restricted substance—Amer Sports

enforces a strict protocol: production is stopped, non-compliant materials are quarantined, and compliant alternatives must be sourced and used at the supplier's expense. Persistent or critical breaches result in removal from the approved suppliers list.

To reflect the evolving global regulations and Amer Sports' own sustainability goals, our MCP is reviewed and updated annually, and it is approved by the Vice President, Group Sourcing, and brand sourcing directors.

The MCP plays a key role in driving continuous improvement in environmental performance across the value chain, reducing hazardous substances, supporting innovation in safer materials, and promoting alignment of Amer Sports products with legal and stakeholder expectations.

Mandatory third-party testing, certification, and random audits are used to verify the MCP. Non-compliant materials are quarantined and replaced at the supplier's expense, and persistent non-compliance results in removal from the supplier list. All suppliers must adhere to both the RSL and Manufacturing Restricted Substance List (MRSL), which are updated regularly to reflect strict global standards and Amer Sports' sustainability goals.

#### ACTIONS

In 2025, Amer Sports advanced its chemical management program by deepening engagement with the ZDHC framework and enhancing supplier alignment with the industry's best practices. As part of this effort, we undertook the following actions:

- **Supplier capacity building**

In May 2025, Amer Sports co-hosted an InConnect webinar with ZDHC for our softgoods suppliers. The session clarified Amer Sports' expectations on chemical management and encouraged suppliers to onboard the ZDHC Gateway to support more transparent and efficient chemical management.

- **MRSL conformance monitoring**

We proactively requested supplier connections within the ZDHC Gateway and initiated a systematic review of the MRSL conformance status of chemical formulations used in Amer Sports' softgoods products.

- **Enhanced data integration for compliance assessment**

We identified that MRSL verification cannot rely solely on ZDHC Gateway data. To enable a more robust and comprehensive evaluation, we expanded our data sources to include bluesign® and Higg FEM information, strengthening our monitoring of suppliers' chemical management performance and MRSL conformance.

#### TARGETS

Amer Sports is committed to eliminating hazardous substances and improving chemical safety across the entire value chain. In 2025, we started defining the group-level targets for pollution, and we expect that they will be disclosed during 2026.

As a signatory brand member of the ZDHC, Amer Sports cooperates with other brand members, suppliers, chemical manufacturers, and solution providers participating in the Roadmap to Zero Programme.



# Water, biodiversity and ecosystems

## ADDITIONAL NON-MATERIAL INFORMATION

Amer Sports and our brands are strongly rooted in nature. We share the responsibility of protecting and preserving the environments our products are designed for.

### RISKS AND IMPACTS

While not categorized as material in our DMA, we acknowledge nature, which covers water and biodiversity, as an emerging topic in our sustainability work. We are working to better understand our relationship with nature by assessing the impacts, dependencies, and the risks and opportunities our business has in relation to nature.

Manufacturing in the apparel and sporting goods industries can cause environmental impacts and risks and contributes to the key drivers of biodiversity loss and water depletion. The high use of synthetic materials contributes to pollution, freshwater resources are being stressed, deforestation continues to advance, and biodiversity loss is accelerating. Many manufacturing processes are dependent on the ecosystem services provided by nature, such as raw material availability and water supply.

**Understanding our impacts and dependencies on nature guides our water stewardship and biodiversity actions.**

### POLICIES

This year we developed the Amer Sports Environmental Policy, which outlines the commitments, standards, and expectations we place on the protection of nature. It applies globally to all Amer Sports entities and employees. The policy is guided by global frameworks such as the Kunming-Montreal Global Biodiversity Framework to align our business with the reversal of biodiversity loss and halting deforestation. We continue to advance climate and circularity efforts that address key drivers of environmental loss and are committed to continuously increasing our understanding of our

relationship with nature. We manage water responsibly at all owned operations and across the supply chain and strive to prevent the pollution of the environment.

The policy is updated every two years to reflect updates in our ERM and DMA processes, changes in the industry and operational environments, and to support our sustainability goals and ambitions. The Policy is owned by the SVP, Sustainability, and approved by the Amer Sports Board of Directors' Nominating and Corporate Governance Committee.

**ACTIONS**

In 2025, we took a major step forward with our nature work as we completed a systematic assessment of the key impacts and dependencies our business has on nature, including a biodiversity footprint assessment. The assessment followed the Taskforce on Nature related Financial Disclosures (TNFD) framework by completing the Locate and Evaluate steps of the LEAP approach.

We found that the biggest drivers of biodiversity loss stemming from our business are climate change, land use change, and pollution. These impacts are driven by the high use of oil-based synthetic materials which represent around 67% of the raw materials used in our technical high-performance products. This validated our previous assumptions and reinforced the importance of the work we are already doing on reducing carbon emissions, preventing pollution and in circular economy. Close to 90% of the impact occurs during the manufacturing processes

of our upstream value chain. A critical part of the assessment was a detailed mapping of the value chain processes which helped us identify manufacturing hot spots both in terms of processes and with a modelling of likely geographies.

**KEY AREAS OF EXPOSURE**

Continuing an already established practice, we monitored nature-related risks for our own manufacturing sites, warehouses and head office locations, and in the supply chain for our tier 1 suppliers. Utilizing the WWF Risk Filter Suite, we assessed these site locations for potential biodiversity and water risks, covering both acute and chronic physical risks and now also reflecting with the biodiversity impact and dependency assessment.

The same impacts that drive nature loss also create risks in our operations and value chains. Climate change is our biggest driver of nature loss and causes risks that are directly related to a warming climate. 23% of our sites are in areas where extreme heat is a high or very high risk, and 18% of sites face a high or very high cyclone risk. Pollution is another big driver of nature loss for Amer Sports, and the impacts multiply in sensitive regions. 13% of our sites are located near key biodiversity areas (KBAs), but these sites are warehouse locations with operations of little environmental impact. Another 39% of sites are in areas already suffering from diminished water quality. Water use was the smallest driver of nature loss based on the assessment, but we recognize that 21% of sites are in areas of high or very high water stress.

In the upstream value chain, a high 75% of our Tier 1 suppliers are exposed to tropical cyclone risks. Many of these sites are in Southeast Asia, where typhoons are an annual phenomena. Pollution, which is a material topic to Amer Sports, and a significant driver of environmental loss, is at alarming levels in our upstream value chain regions. All our Tier 1 suppliers are located in areas with high or very high pollution levels. We continue to enforce the Amer Sports MCP to prevent pollution and the use of harmful substances in our products and manufacturing processes. 26% of our Tier 1 suppliers face risks related to water scarcity. While these manufacturing and assembly operations typically are not high consumers of water, we will continue to improve monitoring of water use in our value chain. For more information about pollution, read more on [p. 37](#).

**METRICS**

This year, we recorded a substantial increase in water consumption across our own operations, driven by the addition of new sites during the year. Our data collection process combines water meter readings, utility invoices, and estimates.

For 88% of our locations, primarily stores and office spaces in shared buildings where direct measurements are unavailable, water use is estimated based on the number of full-time equivalent (FTE). Water use in our operations is non-consumptive, meaning most of the water withdrawn is returned to its source as discharge. Using generalized factors for domestic and industrial water use, we estimate that approximately 10% of water withdrawn is consumed through activities such as domestic use, irrigation, transpiration, and evaporation. These accounting improvements have also been applied retroactively to historical water consumption figures.

**WATER CONSUMPTION IN OWN OPERATIONS**

	2025	2024	2023
Total volume of water consumed (m³)	23,085	13,932 <sup>1</sup>	13,455

<sup>1</sup> Recalculated for 2024 due to the exclusion of third-party logistic warehouses.

**WATER CONSUMPTION AT OWN SITES IN AREAS OF POTENTIALLY HIGH WATER STRESS**

	2025	2024	2023
Total volume of water consumed (m³)	2,878	3,784	Not accounted



# 03

## SOCIAL INFORMATION

42 OWN WORKFORCE

47 WORKERS IN THE VALUE CHAIN

54 CONSUMERS AND END-USERS



# Own workforce

Amer Sports is a global community of approximately 15,400 people, representing a wide range of nationalities, cultures, and perspectives. We operate in 40 countries, where our employees work across offices, retail stores, manufacturing, and warehousing, reflecting the breadth and complexity of our global workforce.

Our people are fundamental to the execution of our strategy and the long-term success of our business. We are committed to maintaining an ethical, respectful, and inclusive workplace, 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 values of “Always authentic,” “Better together,” “Committed to impact,” and “Driven to excellence” are embedded in our people vision, core policies, and our everyday interactions.

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

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

## **POLICIES, FRAMEWORKS, AND PROCESSES RELATED TO OUR OWN WORKFORCE**

Our people-related policies, frameworks, and processes are designed to foster a values-driven, respectful, and safe work environment, providing our people with good leadership and opportunities to grow and develop.

### **EMPLOYEE ENGAGEMENT**

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

To drive engagement, we maintain systematic dialogue through our employee engagement survey tool, Peakon, to capture our employees' perspectives. 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 facilitated by Human Resources, who support company management in communicating and acting upon 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 own and process the results with their teams.

The results are used within workplace communities to define development measures, and they are monitored by company management.

#### PERFORMANCE MANAGEMENT AND LEADERSHIP

Our annual performance reviews for employees, Coaching for Success (CFS), support ongoing dialogue through regular check-ins focused on goal progress, development needs, and feedback. The process supports the alignment of individual objectives with Amer Sports' strategy, including relevant targets for appropriate roles, cascading strategy across the organization and our employees in the scope of the process, starting from top management. Managers are provided with guidance and training to promote consistent and fair evaluations across brands, regions, and functions.

#### DIVERSITY, EQUITY, AND INCLUSION (DE&I)

The Amer Sports DE&I framework was launched in 2024 to further advance DE&I across the company. The framework, under the ownership of the Chief Human Resources Officer, sets out common focus areas and requirements across Amer Sports. Our brands and functions are responsible for the implementation, tailored to their business-specific material topics and needs.

Diversity, equity, and inclusion are strongly linked to our business performance as a sports and outdoor company. It is a core enabler of our common employee engagement strategy and expectations 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.

#### HEALTH AND SAFETY FRAMEWORK

The Amer Sports Health and Safety framework, introduced in 2024, applies to all our brands and functions to further build on our work to promote a safe and healthy environment free from risks such as injury, illness, or harassment. Protecting the health and safety of our employees supports physical and mental well-being and performance at work.



The framework establishes common focus areas and requirements 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**

The Human Rights Policy secures fair treatment and ethical conduct across the company. In our Human Rights Policy, owned by the SVP, Sustainability, we are 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.

The Human Rights Policy applies to Amer Sports' Group entities worldwide and guides the work of our employees and everyone who works on our behalf. Together, these policies aligns management practices with Amer Sports' values and strategic goals.

**PEOPLE SUSTAINABILITY TARGETS**

Aligned with our policies, framework, and processes, we have set the long-term targets for employee engagement, gender diversity among all personnel, and gender diversity among people managers.

We advanced toward gender balance at the group level, achieving near parity across the workforce and people managers. In 2025, we achieved the target of 40% for women in people manager positions, with the actual result being 43% (2024: 40%). The share of women among all personnel was 49% in 2025 (2024: 47%), being close to the 2025 target. All KPIs are part of our global HR KPI Dashboard, which is regularly reviewed, and actions are taken accordingly.

**ACTIONS**

To strengthen our company culture and ensure the alignment with our strategic direction, we continued to embed our purpose and values more deeply across the company, and to further implement and develop global frameworks, DE&I, and Health & Safety.

**EMPLOYEE ENGAGEMENT**

In 2025, we continued embedding our purpose and values across the organization through leader-led team workshops, consistent storytelling on people and best practices, and integration of these principles into daily management routines. This work is further supported by a global network of culture ambassadors representing our brands and functions. The network convenes regularly to promote a purpose- and values-driven culture, facilitate the exchange of insights, and to monitor progress across the Group.

We also continued to invest in improvements to Amer Sports' performance management process, Coaching for Success (CFS) with a completion rate of 94%.

The business strategy has been even more broadly integrated into the system, helping to better define personal-level targets and providing tools for people managers to better coach their teams on various development topics.

A new component of performance evaluation has been introduced, by incorporating the rating of value-based behaviors ("the how") in addition to evaluating concrete deliverables ("the what").

The first Amer Sports Leadership Summit, designed to foster strategic alignment, inspiration, and community building, was organized, bringing together approximately 150 of our key leaders for three days.

**DIVERSITY, EQUITY AND INCLUSION**

The implementation of Amer Sports' DE&I framework continued across all brands and functions.

The DE&I commitment was supported by equality targets, including increasing the share of women in people manager positions, a training program for all people managers, and preparations for pay transparency activities, including the elimination of unexplained pay differences by gender. In 2025, we published a global Anti-Harassment and Anti-Discrimination policy and launched the training as part of the corporate training portfolio for all personnel.

**HEALTH AND SAFETY**

The Amer Sports Health and Safety framework implementation has continued across all brands and functions with concrete actions that support both physical and mental well-being. Comprehensive safety data has been systematically collected at the group level from our factories and warehouses during 2025.

**TARGETS AND PERFORMANCE**

	2025	2024	2023
<b>Diversity, Equity &amp; Inclusion</b>			
Max 55%, share of any gender in the workforce by the end of 2025	50.8% (male)	51.9% (male)	53.7% (male)
Max 60%, share of any gender in managerial positions by the end of 2025	57.0% (male)	59.5% (male)	61% (male)

EMPLOYEES BY GENDER

Gender	2025		2024		2023	
	Number of employees	% of total	Number of employees	% of total	Number of employees	% of total
Male	7,820	50.8	6,967	51.9	6,153	53.7
Female	7,505	48.8	6,416	47.8	5,301	46.2
Non-binary	19	0.1	30	0.2	9	0.1
Not reported <sup>1</sup>	47	0.3	-	-	-	-
<b>Total employees</b>	<b>15,391</b>	<b>100</b>	<b>13,413</b>	<b>100</b>	<b>11,463</b>	<b>100</b>

<sup>1</sup> Not reported includes employees who did not specify a gender. This was not disclosed prior to FY25.

PEOPLE MANAGERS BY GENDER<sup>1</sup>

Gender	2025		2024		2023	
	Number of people managers	% of total	Number of people managers	% of total	Number of people managers <sup>2</sup>	% of total
Male	1,435	57.0	1,323	59.5	-	-
Female	1,083	43.0	900	40.4	-	-
<b>Total People Managers</b>	<b>2,518</b>	<b>100</b>	<b>2,223</b>	<b>100</b>	<b>-</b>	<b>-</b>

<sup>1</sup> Gender 'Non-binary' excluded from people managers by gender to protect anonymity.

<sup>2</sup> Data for people managers by gender was not available before FY24.

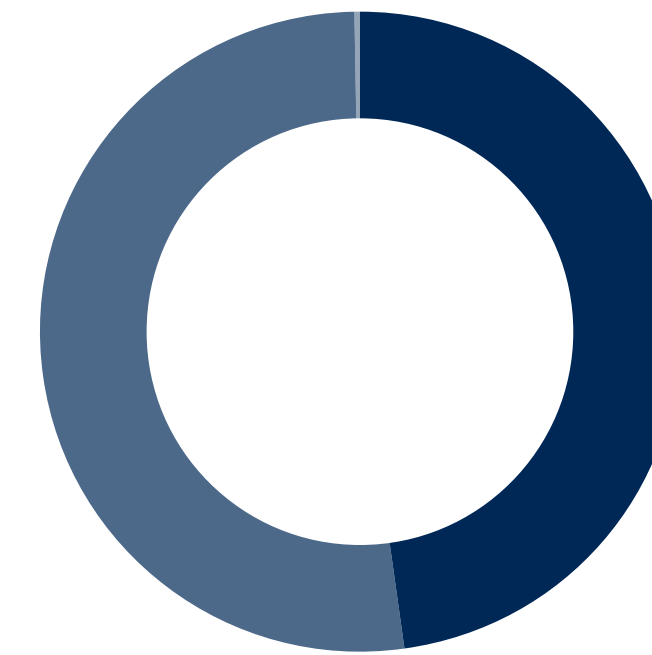
EMPLOYEE TURNOVER RATE<sup>1</sup>

	2025	2024	2023
Terminations total <sup>2</sup>	1,496	1,341	1,141
Turnover %	10	10	10

<sup>1</sup> Turnover rate is only available for non-operative employees, which includes office-based and retail personnel and excludes warehouse workers. Employee turnover rate consists of permanent employees, who have left the company voluntarily.

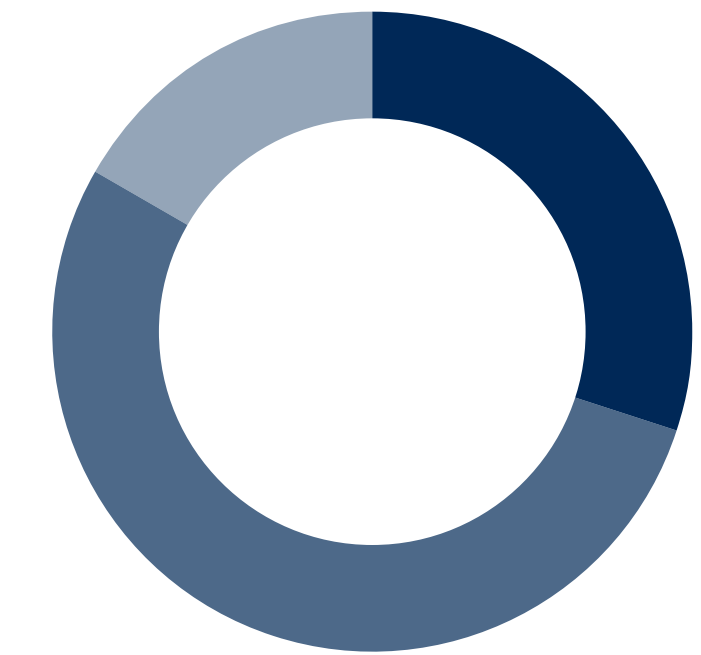
<sup>2</sup> Turnover rate information not available for Nicaragua.

EMPLOYEES BY GENDER 2025



- Female **48.8%**
- Male **50.8%**
- Non-binary and not reported **0.4%**

EMPLOYEES BY AGE GROUP 2025



- Age under 30 **30.2%**
- Age 30-50 **53.2%**
- Age more than 50 **16.6%**

NUMBER OF NEW HIRES, NON-OPERATIVE (office-based and retail personnel)<sup>1</sup>

	2025	2024
<b>Total</b>	<b>3,373</b>	<b>2,950</b>

<sup>1</sup> New hires consists of permanent, office-based, and retail personnel, whose employment began in 2025 and remained valid at the end of the reporting period. New hire information not available for Nicaragua.

Personnel at year end 2025

**15,391**  
2024: 13,413

EMPLOYEES BY AGE GROUP<sup>1</sup>

Age Group	2025				2024			
	Male	Female	Total	% of total	Male	Female	Total	% of total
Age under 30	2,453	2,169	4,622	30.2	2,075	1,840	3,915	29.3
Age 30-50	4,094	4,064	8,158	53.2	3,687	3,507	7,194	53.7
Age over 50	1,273	1,272	2,545	16.6	1,205	1,069	2,274	17.0
<b>Total</b>	<b>7,820</b>	<b>7,505</b>	<b>15,325</b>	<b>100</b>	<b>6,967</b>	<b>6,416</b>	<b>13,383</b>	<b>100</b>

<sup>1</sup> "Non-binary" and "Not reported" employees excluded to protect anonymity.

EMPLOYEES BY REGION<sup>1</sup>

Region	2025					2024					2023				
	Male	% of total	Female	% of total	Total	Male	% of total	Female	% of total	Total	Male	% of total	Female	% of total	Total
EMEA	3,229	52.9	2,878	47.1	6,107	3,049	54.8	2,513	45.2	5,565	2,968	55.9	2,340	44.1	5,308
Americas	3,450	51.5	3,246	48.5	6,696	3,027	51.4	2,839	48.2	5,893	2,458	53.7	2,120	46.3	4,578
Asia Pacific	668	58.7	470	41.3	1,138	491	60.1	326	39.9	817	727	46.4	841	53.6	1,568
Greater China <sup>2</sup>	473	34.2	911	65.8	1,384	400	35.1	738	64.9	1,138	-	-	-	-	-

<sup>1</sup> “Non-binary” and “Not reported” employees excluded to protect anonymity.

<sup>2</sup> Greater China data not available before 2024.

EMPLOYEE BY TYPE, BROKEN DOWN BY GENDER

Employee types	2025	% of total	2024	% of total
<b>Total employees</b>	<b>15,391</b>		<b>13,413</b>	
<b>Number of permanent employees</b>				
<b>Total permanent employees</b>	<b>13,909</b>	<b>90.4</b>	<b>11,516</b>	<b>85.9</b>
Male	7,046	45.8	6,098	45.5
Female	6,819	44.3	5,397	40.2
Non-binary	12	0.1	21	0.2
Not reported	32	0.2	-	-
<b>Number of temporary employees</b>				
<b>Total temporary employees</b>	<b>1,482</b>	<b>9.6</b>	<b>1,897</b>	<b>14.1</b>
Male	774	5.0	869	6.5
Female	686	4.5	1,019	7.6
Non-binary	7	0.0	9	0.1
Not reported	15	0.1	-	-
<b>Number of full-time employees</b>				
<b>Total full-time employees</b>	<b>12,998</b>	<b>84.5</b>	<b>11,479</b>	<b>85.6</b>
Male	6,608	42.9	6,046	45.1
Female	6,364	41.3	5,415	40.4
Non-binary	8	0.1	18	0.1
Not reported	18	0.1	-	-
<b>Number of part-time employees</b>				
<b>Total part-time employees</b>	<b>2,393</b>	<b>15.5</b>	<b>1,934</b>	<b>14.4</b>
Male	1,212	7.9	921	6.9
Female	1,141	7.4	1,001	7.5
Non-binary	11	0.1	12	0.1
Not reported	29	0.2	-	-

EMPLOYEES BY COUNTRY

Country	2025	% of total	2024	% of total
Canada	3,019	19.6	2,651	19.8
USA	2,883	18.7	2,524	18.8
France	1,275	8.3	1,205	9.0
China	1,146	7.4	940	7.0
Austria	949	6.2	928	6.9
Romania	859	5.6	510	3.8
Bulgaria	671	4.4	706	5.3
Japan	654	4.2	483	3.6
Germany	546	3.5	518	3.9
Nicaragua	536	3.5	445	3.3
Other Countries	2,853	18.6	2,503	18.6
<b>Total</b>	<b>15,391</b>	<b>100</b>	<b>13,413</b>	<b>100</b>

Unless otherwise stated, own employee data covers the entire Amer Sports organization. The employee headcount used in the calculations is indicated as the number at the end of the reporting period (December 31, 2025). The employee headcount also includes inactive employees such as those on family-related leave.



# Workers in the value chain

Amer Sports continues to promote inclusive and sustainable growth, ensuring decent work across our global value chain and enhancing transparency and resilience throughout the supply chain.

## RISKS AND IMPACTS

Human and labor rights and working conditions are the most salient issues and may lead to potential financial consequences through regulatory compliance costs, reputational exposure, and supply chain disruptions. The findings of the DMA are further supported by our human rights impact assessment (HRIA) conducted in 2023, which emphasizes respect for these rights and enhances the resilience of our supply chain.

Our global supply chain is a complex network, with operations and supplier partners, and it can create significant employment opportunities and contribute to economic development. Challenges related to human and labor rights and working conditions can undermine social sustainability and workers' well-being. Proactive management is essential to mitigate these risks and maintain ethical standards and business continuity. By upholding

**We are committed to fair labor practices, safe working conditions, and respect for human rights throughout our value chain.**

workers' rights and complying with regulations, we strengthen our reputation, retain valuable partners, and enhance operational efficiency.

## POLICIES

We are committed to fair labor practices, safe working conditions, and respect for human rights throughout our value chain. We are dedicated to continuously improving our performance on labor, workplace conditions, and environmental issues, engaging with companies that meet our standards for ethical operations and comply with applicable

laws and regulations. Our key policies for managing material impacts on workers in the value chain include the Code of Conduct, the Supplier Code of Conduct (Supplier CoC), and the Human Rights Policy.

Our policies align with international standards, including ILO Conventions and the UN's Universal Declaration of Human Rights, with a particular focus on the rights of women, children, and migrant workers. This commitment is shared across our supply chain to support all employees are treated with respect and dignity.

#### 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, fair wages, working hours, compensation, health and safety, environmental and chemical safety, freedom of association and collective bargaining, and business ethics standards. We expect our entire value chain to operate according to the principles laid out in the Supplier CoC, which is attached to the supplier agreement and signed by suppliers to confirm their compliance with the policy. The Supplier CoC is owned by the Chief Supply Chain Officer and approved and regularly reviewed by the Board of Directors.

Our Vendor Sustainability team monitors and oversees our suppliers' labor management practices

against the requirements of our Supplier CoC. The Supplier CoC is available on the Amer Sports website in 31 languages.

The Social and Environmental Compliance Benchmarks supplement the Supplier CoC by translating the standards into specific requirements for implementation on the factory floor. These benchmarks provide clear guidance to suppliers for establishing management systems to address salient human rights risks. The third-party audit program supports suppliers in complying with the social and labor standards in the Supplier CoC and its benchmarks throughout the entire supplier life cycle.

#### HUMAN RIGHTS POLICY

[The Human Rights Policy](#) details our approach to identifying, preventing, and remediating human rights impacts across the entire value chain, and explicitly prohibits child labor and forced labor. The Amer Sports Human Rights Policy provides additional commitments and details on how our human rights work is implemented across Amer Sports and our brands. This policy expands on the human rights commitment made within the Amer Sports Code of Conduct and Supplier CoC. It includes, among others, the human rights risks and impacts identified as the most salient, as well as governance and implementation measures. Our 2023 Human Rights Impact Assessment (HRIA) identified Amer Sports' most salient human rights risks across our value chain, including health and safety, child and forced labor, discrimination,

working hours, pay and compensation, freedom of association, access to remedy, and product safety. These are directly reflected in our Human Rights Policy.

In our Human Rights Policy, we are 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. The Human Rights Policy applies to Amer Sports' Group entities worldwide and guides the work of our employees and everyone who works on our behalf. As a part of our policy, we are committed to providing for or cooperating in the remediation of adverse human rights impacts resulting from our actions. The SVP, Sustainability owns the Policy, and the Board of Directors is accountable for upholding this policy and approves and reviews it on a regular basis. Oversight includes governance measures, regular policy reviews, and the integration of social and environmental compliance benchmarks, which are supported by a third-party audit program to verify supplier compliance with human rights standards.

#### 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. The audits drive long-term improvements through training and education, worker

engagement, and grievance mechanisms. These engagements help us better understand working conditions, identify potential issues, and gather feedback on our policies and practices.

In sourcing countries with elevated risks related to freedom of association and forced labor, we collaborate with civil society organizations to implement worker hotlines. These hotlines enable grievances to be handled by experienced local consultants and regularly reported to the brands. Insights gathered from workers are then integrated into our social compliance monitoring program and used to strengthen our capacity-building trainings, driving continuous improvement across the supply chain.

#### ACTIONS

The Vendor Sustainability team monitors and oversees labor practices to support compliance with our Supplier CoC. The team operates under Amer Sports Global Sourcing Operations and is led by the Vice President, Group Sourcing.

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. We continuously strive to embed and implement these standards in our operations, ensuring that our practices evolve in line with the highest benchmarks of social responsibility. The FLA provides tools, resources, and independent assessments to promote accountability and transparency in global supply chains.



Through our FLA membership, we align our audit methodology and responsible purchasing practices 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).

Our audits follow a standardized evaluation method using our social labor scoring and grading system, allowing us to consistently monitor and benchmark supplier performance across the supply base. By applying clear audit grades, we gain a comparable view of supplier performance and can drive continuous improvement while identifying and addressing areas requiring stronger action.

In our audit program, we strengthened our focus on identifying risks of forced labor and protecting migrant workers by introducing dedicated quarterly audits and updating our Supplier Code of Conduct.

In addition to our HRIA and DMA, to identify salient country risks, we partner with a third-party intelligence platform to obtain risk assessment metrics for various countries, regions, and industries. These metrics are 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.

We will continue 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.

**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 the Amer Sports whistleblowing hotline (read more on [p. 57](#)). These channels are accessible in 15 languages and designed to protect the anonymity of workers. The [whistleblowing policy](#) is publicly available to stakeholders on the Amer Sports website.

Amer Sports also has a publicly available email to escalate vendor concerns to Amer Sports' attention. It has been printed on the Supplier CoC posters placed on supplier factory workfloors.

Amer Sports communicates the availability of the above-mentioned channels during audits and training. We continuously monitor the issues raised through different channels and follow the procedures outlined in our grievance mechanism. When substantiated complaints arise, such as

a case of compensation deficiency, we engage with factory management to address them promptly and implement remediation measures whenever workers' rights are found to be impacted. 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.

**KEY ELEMENTS OF THE AMER SPORTS AUDIT PROGRAM**

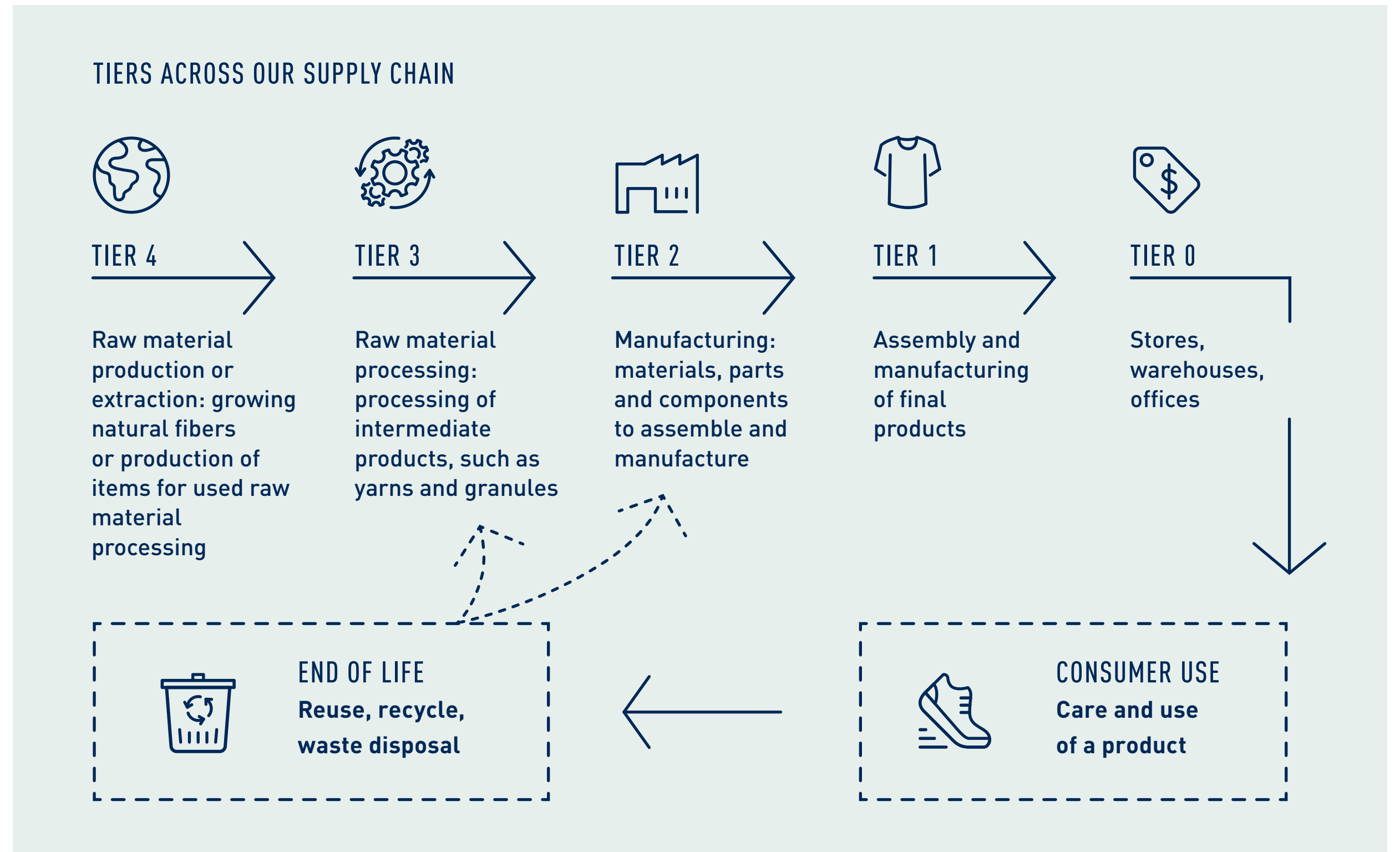
Amer Sports' third-party audit program monitors and supports suppliers in meeting our standards for health and safety, as well as environmental and social responsibility, to mitigate risks in our supply chain. Under the audit program, existing and new suppliers of Amer Sports brands, as well as Amer Sports' own manufacturing facilities and owned or third-party distribution centers, are audited by a third-party audit company. By the end of 2025, audits covered 99% (2024: 99%) of total purchases at finished goods suppliers across Asia, EMEA, and the Americas according to the following procedure:

- **Pre-sourcing approval for new audits:** New suppliers are audited to verify that they meet the minimum requirements of our social labor standards. Corrective actions must be implemented before sample or bulk orders are placed.
- **Regular audits:** Existing suppliers are subject to regular third-party audits to monitor alignment with labor regulations, industry standards, and workplace health and safety practices.

- **Audit findings:** Audit findings are categorized into different risk levels to prioritize corrective actions, and the overall audit result is also scored or graded to reflect the overall performance.
- **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. Re-audits 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.
- **Escalation and responsible exit:** An escalation process is in place to address repeated non-compliances, whereby issues are formally reported to senior management for timely intervention and resolution. In cases where supplier termination becomes unavoidable, a responsible exit procedure is implemented to minimize adverse impacts on workers. This approach supports ethical and transparent handling of supplier disengagement, safeguarding worker welfare while maintaining accountability in the supply chain.
- **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, which is integrated into strategic supplier development plans and regular monthly performance reviews.

To drive the effectiveness of action items and improvements toward our targets, the Vendor Sustainability team regularly reviews relevant supplier social labor monitoring scores with our sourcing teams. This performance data is also reported monthly to the Sourcing Directors and quarterly to the GLT during quarterly business reviews.



**BETTER BUYING**

We have been working with Better Buying to launch an annual supplier survey 2022 to gauge the effectiveness of our responsible sourcing practices. According to the 2025 Better Buying survey, 83.5% of invited suppliers participated in evaluating the purchasing practices of Amer Sports. The results show that our overall score exceed industry peers across several key areas, including design and development, cost and negotiation, as well as sourcing and order placement. At the same time, we recognize that fostering sustainable win-win partnerships remains an area where we can further strengthen our efforts.

**TARGETS**

Amer Sports works consistently with its vendors and suppliers 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' core Tier 1 and core nominated Tier 2<sup>1</sup> suppliers by tracking the percentage of those who have agreed to adhere to the Amer Sports Supplier

CoC by signing it. This metric measures our key suppliers' commitment to complying with our ethical standards, promoting responsible business practices throughout our supply chain. By the end of 2025, 99% (2024: 99%) of our purchase volume from core Tier 1 suppliers was covered by the Supplier Code of Conduct. Coverage of core nominated Tier 2 suppliers reached 100% in March 2026 (2024: 99%). Following a data cleanup initiative to validate the Tier 2 supplier population, supplier outreach began in the end of 2025, and therefore the reported Tier 2 coverage date falls outside the standard reporting period. In March 31, 2026 100% of Tier 2 suppliers signed the Supplier CoC.

We monitor the implementation of our social compliance practices among suppliers by tracking the percentage of social compliance training and audit coverage. These metrics support alignment with our standards, comply with industry regulations, and meet our expectations regarding health, safety, environmental impact, and social responsibility. In 2025, 99% (2024: 99%) of our finished goods purchases were sourced from suppliers audited according to our Supplier CoC and the approved audit methodology of the Fair Labor Association (FLA).

In 2025, 83% (2024: 78%) of audited core Tier 1 suppliers received grades A and B, indicating "mature" or "good" levels. 4% (2024: 7%) of core Tier 1 suppliers received grades D and E, requiring improvement efforts. Among our core nominated softgoods Tier 2 suppliers, 77% (2024: 75%) received grades A and B, achieving "mature" or "good" levels, while 10% (2024: 15%) received grades D and E. These figures highlight progress made by low-performing suppliers to mitigate risks and improve compliance. The corrective action plan process, if suppliers do not address critical findings in a timely matter, is explained in "The key elements of the Amer Sports audit program" on [p. 50](#).

**TARGETS AND PERFORMANCE**

	2025	2024	2023
<b>Workers in the value chain</b>			
All core <sup>1</sup> Tier 1 and core nominated Tier 2 <sup>1</sup> suppliers sign the Amer Sports Supplier Code of Conduct.	Tier 1: 99% <sup>3</sup> Tier 2: 100% <sup>4</sup>	Tier 1: 99% Tier 2: 99%	Tier 1: 99% Tier 2: reporting started in 2024
100% of our core Tier 1 suppliers conduct social compliance training and annual audits reflecting FLA standards by the end of 2025	99%	99%	99%
Minimum 60% of core Tier 1 and core nominated Tier 2 suppliers rank A or B, and 0% rank D or E according to our audit grading <sup>5</sup> by the end of 2030	Tier 1, grade A and B: 83% Tier 1, grade D and E: 4% Tier 2, grade A and B: 77% Tier 2, grade D and E: 10%	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%

<sup>1</sup> Core suppliers are defined as vendors that collectively account for approximately 80% of our total purchase volume from Tier 1 suppliers or nominated Tier 2 suppliers. We focus our sustainability and compliance efforts on suppliers with the greatest impact on our supply chain performance and environmental objectives. Nominated material suppliers are those with whom we maintain a direct development relationship and who manufacture materials supplied directly to finished goods manufacturers.

<sup>2</sup> Tier 2 suppliers produce materials, parts, and components used to manufacture finished products.

<sup>3</sup> As of FY25, Tier 1 suppliers automatically agree to the Supplier Code of Conduct upon entering into a supplier agreement; therefore, a separate signature is not required. In limited cases, a small number of micro-suppliers may refuse to agree to certain terms. In these instances, a risk assessment is conducted and, if no significant concerns are identified, the supplier may proceed through a formal exception approval process.

<sup>4</sup> Data reported as of March 31, 2026.

<sup>5</sup> Audit grades: A: Mature, B: Good, C: Satisfactory, D: Focus needed, E: Failed/Non-compliant.

**SUPPLIERS THAT HAVE SIGNED OUR SUPPLIER CODE OF CONDUCT**

	2025	2024	2023
Suppliers by purchase value, % <sup>1</sup>	99.5	99.0	99.0

<sup>1</sup> To calculate suppliers by purchase volume %, the total purchase volume for supplies (T1 and T2) that signed our code of conduct, divided by total projected purchase volume for FY25.

**SUPPLIER TRAINING AND CAPACITY BUILDING<sup>1</sup>**

	2025	2024	2023
Suppliers trained <sup>2</sup> on Supplier Code of Conduct (count) <sup>3</sup>	47	40	36
Suppliers participating in capacity building programs (count) <sup>4</sup>	12	62	31
<b>Total suppliers trained</b>	<b>59</b>	<b>102</b>	<b>67</b>

<sup>1</sup> Supplier refers to core Tier 1 manufacturing suppliers.

<sup>2</sup> Suppliers trained refers to unique suppliers participating in at least one training session during the reporting period.

<sup>3</sup> Basic training includes vendor social labor program onboarding and compliance benchmark refreshment.

<sup>4</sup> Training beyond Supplier Code of Conduct standards such as remediation/root cause analysis, responsible purchasing practice, and grievance mechanism.

**BREAKDOWN OF SUPPLIER TURNOVER BY COUNTRY RISK (%)**

	2025	2024	2023
High-risk countries (of total supplier turnover)	96	97	97
Low-risk countries (of total supplier turnover)	4	3	3
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>

<sup>1</sup> Supplier turnover is based on the forecasted FY25 supplier purchasing value (kUSD).

<sup>2</sup> The classification of high- and low-risk countries is derived from the geographic risk landscape defined by EiQ Analyse, a supply chain risk intelligence platform developed by LRQA (formerly Elevate). Countries rated as "Extreme" or "High" are classified as High Risk, while those rated "Medium" or "Low" are classified as Low Risk.

**VENDOR SOCIAL AND LABOR AUDITS**

	2025	2024	2023
Factories audited (unique sites)	203	194	170
Total audit visits by external third-party	219	212	203
Remediation visits by Amer Sports' Sustainability team <sup>1</sup>	34	39	33
New suppliers that were screened using social and environmental criteria	86	51	35

<sup>1</sup> The metric reflects the level of follow-up activity, with remediation visits defined as on-site assessments conducted at supplier facilities to verify corrective actions.

**VENDOR APPROVALS**

	2025	2024	2023
<b>Total attempts<sup>1</sup></b>	<b>86</b>	<b>51</b>	<b>35</b>
Approved	76	41	30
Rejected	10	10	5

<sup>1</sup> Excluding cancelled attempts, there were 86 total attempts (76 approved, 10 rejected), covering Tier 1 manufacturing suppliers only.

**ENFORCEMENTS: VENDOR WARNING LETTERS**

	2025	2024	2023
Warning letters issued	0	1	2

### SOCIAL COMPLIANCE GRADES (%)



- Grade A - Mature **32%**
- Grade B - Good **51%**
- Grade C - Satisfactory **13%**
- Grade D - Focus needed **1%**
- Grade E - Failed/Non-compliant **3%**

### BREAKDOWN OF AUDIT FINDINGS (%)



- Monitoring & documentation **14%**
- Human rights **4%**
- Compensation & benefits **7%**
- Working hours **16%**
- Fire safety **15%**
- Workplace conditions & accommodation **13%**
- Operation safety **20%**
- Environmental & chemical safety **11%**

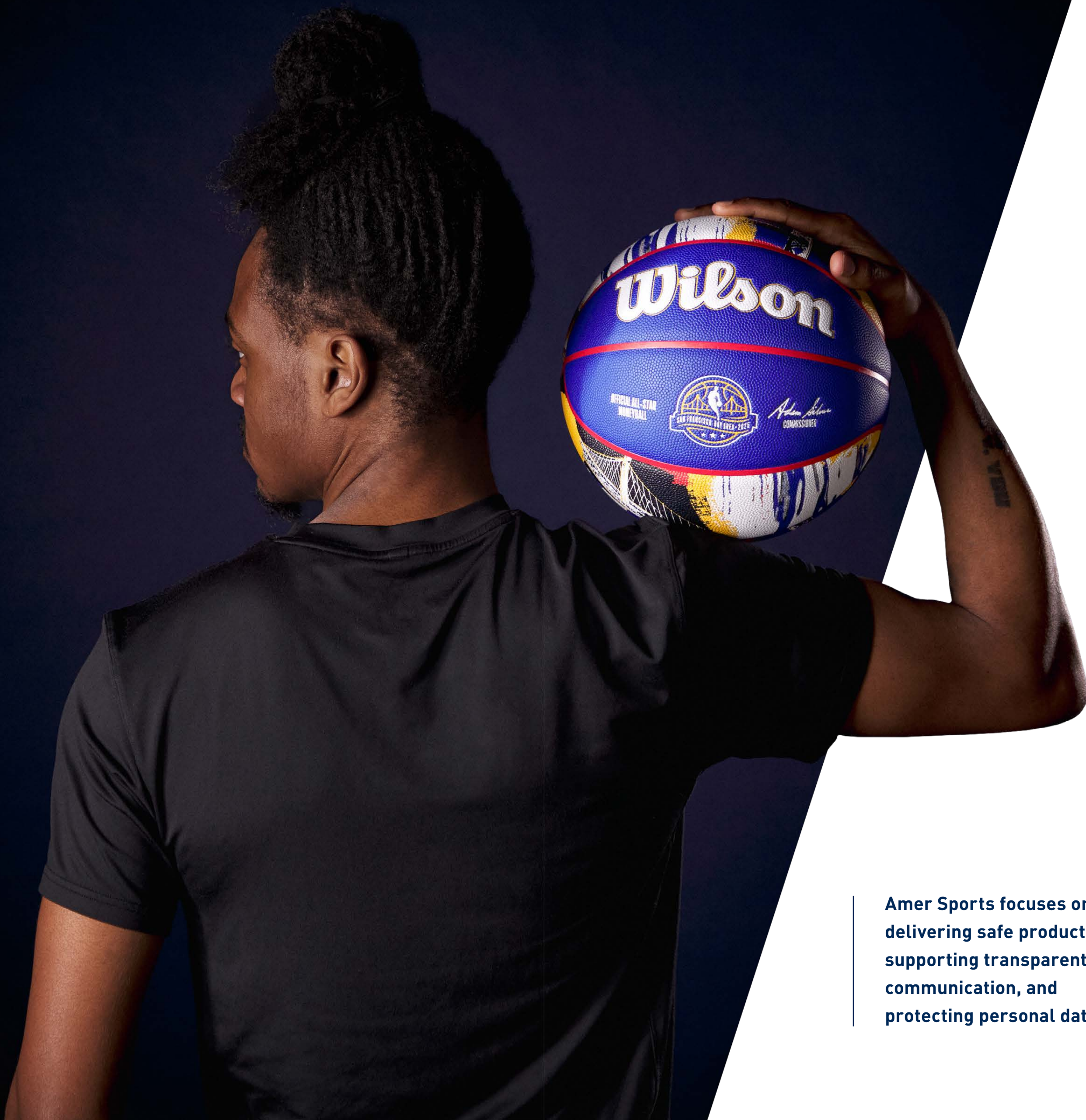
### BREAKDOWN OF AUDIT FINDINGS (%)

	2025	2024	2023
Monitoring and documentation	14	11	8
Human rights	4	5	4
Compensation and benefits	7	6	8
Working hours	16	14	15
Fire safety	15	17	18
Workplace conditions and accommodation	13	14	17
Operations safety	20	21	17
Environmental and chemical safety	11	12	13
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>

### AUDITED PURCHASING VOLUME (%)

	2025	2024	2023
Audited purchasing volume of purchase turnover forecast <sup>1</sup>	99	99	99

<sup>1</sup> Audited Purchasing Volume (%) is calculated as the forecasted FY25 supplier purchasing value (kUSD) attributable to suppliers that have undergone an audit during calendar year 2025, divided by the total forecasted supplier purchasing value (kUSD). Purchasing volume is measured based on monetary value and does not reflect the physical quantity of goods purchased.



# Consumers and end-users

Helping people to develop and maintain active lifestyles lies at the heart of our business.

## RISKS AND IMPACTS

Our consumers and athletes often rely on our products in demanding and extreme conditions, making product quality, performance, and safety fundamental to our purpose and responsibility. We are committed to ensuring that our products meet or exceed both consumer expectations and applicable regulatory requirements for product safety and information.

Beyond product performance and compliance, we recognize that our activities can have a broader impact on consumers and end-users. As part of our sustainability approach, we also consider impacts on health and safety, responsible marketing practices, product accessibility and inclusivity, and personal data and privacy.

## POLICIES

Amer Sports manages consumer- and end-user-related impacts and risks through a set of group-wide policies, including the Human Rights

Policy, the Responsible Communication and Marketing Policy, the Data Protection Guideline, and the Material Compliance Policy. These policies establish the principles for non-discrimination, privacy protection, product safety, responsible marketing, and transparency in how we interact with consumers and end users.

## HUMAN RIGHTS POLICY

Amer Sports' Human Rights Policy outlines the principles for respecting human rights across our value chain. It applies to all stakeholder groups, including consumers and other end-users, such as athletes and ambassadors.

The policy sets out commitments on non-discrimination, health and safety, privacy and data protection, access to accurate and transparent information, and protection of vulnerable groups, including children. Through these commitments, the policy helps guide product-related practices and how we interact and communicate with consumers.

**Amer Sports focuses on delivering safe products, supporting transparent communication, and protecting personal data.**

A more detailed description of the Human Rights Policy, including governance and accountabilities, is provided in the chapter “Workers in the value chain” on [p. 47](#).

#### RESPONSIBLE COMMUNICATION AND MARKETING POLICY

Amer Sports’ [Responsible Communication and Marketing Policy](#) sets out the principles guiding all communication and marketing activities across the company, our brands, and our business partners, and is publicly available on our website. The purpose of the policy is to prevent and detect any misleading or incorrect communication or marketing, and to encourage our organization to strive for accuracy and trustworthiness in all communication and marketing. It also includes commitments to protecting vulnerable audiences, avoiding the targeting of children under sixteen years, and ensuring clear, non-misleading communications regarding environmental impacts.

The policy is approved by the Executive Committee, with overall responsibility held by the Senior Vice President of Communications.

#### DATA PROTECTION GUIDELINE

Amer Sports’ Data Protection Guideline sets out the principles for how we collect, use, store, and secure personal data, including consumer data. The main goal is to help ensure that all data processed, managed, and stored by Amer Sports is protected and secured by establishing the principles for Amer Sports’ data processing operations.

These defined measures help ensure that both consumer and employee personal data are processed securely and in line with our regulatory obligations and internal standards. The guideline applies across Amer Sports and our brands.

The guideline was revised and updated in 2025. As of January 2026, the guideline has been replaced by a new Data Protection Policy, which will maintain the same principles described above.

#### MATERIAL COMPLIANCE POLICY

Amer Sports’ [Material Compliance Policy](#), including Restricted Substances List, is a comprehensive framework designed to support the use of materials that are safe, environmentally friendly, and ethically sourced. The policy is owned by the VP Global Sourcing and it outlines the requirements and expectations for suppliers regarding the materials used in products.

A more detailed description of the Material Compliance Policy, including governance and accountabilities, is provided in the chapter “Pollution” on [p. 37](#).

Other product compliance topics beyond material compliance are primarily managed at the brand level, and therefore there are no additional overarching group-level policies in this area. Instead, each brand applies its own guidelines and procedures to support product quality and safety in accordance with applicable regulatory requirements and internal standards.

#### ACTIONS

To manage our material impacts, risks, and opportunities related to consumers and end users, Amer Sports and our brands apply a range of actions and resources designed to promote responsible practices, strengthen consumer trust, and support safe and positive product experiences.

Our key actions include the ongoing implementation and monitoring of group-wide policies related to consumer-related impacts. We put these policies into practice through our daily processes—for example, through standard operating procedures, annual planning, regular reviews, and mandatory training for relevant teams.

In the area of privacy and data protection, Amer Sports educates its employees on the key data protection rules and principles that 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. We have set up a compliance tool for managing privacy compliance documentation and records. In 2025, we focused on further strengthening our privacy and cybersecurity compliance processes and operations.

Across our brands, we aim to provide products that meet expectations for quality, functionality, and safety. We engage with consumers through digital channels, community events, partnerships, and ongoing feedback and insight tools to better

understand consumer needs, identify emerging issues, and inform continuous improvement. In addition to these channels, consumers can also raise concerns through the Amer Sports whistleblowing channel, in addition to the above-mentioned other ways of reaching us.

Operationally, we apply risk-based due diligence and supporting processes throughout the product lifecycle, including product testing and assessments, certifications, audits, and incident-management protocols.

Resources supporting this work include dedicated compliance, communications, and privacy professionals, product safety and quality teams, and customer service, among others. To further 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 internal network is dedicated to sharing best practices, fostering collaboration, and staying updated on industry challenges.

Together, these measures help us identify, prevent, and mitigate negative impacts, while enhancing positive outcomes for the consumers and end users of our products.



# 04

## GOVERNANCE

57 BUSINESS CONDUCT



# Business conduct

Amer Sports is committed to the highest level of ethical conduct. This commitment guides all our business activities, including relationships with employees, customers, suppliers, competitors, the government, the public, and our shareholders.

## RISKS AND IMPACTS

Responsible business practices, together with strong governance, ethical conduct, and anti-corruption and anti-bribery measures, are essential to safeguarding organizational integrity, reputation, and creating long-term value. By proactively addressing corruption and bribery as a risk, we enhance transparency and effectively detect and prevent misconduct. These measures empower employees to act with confidence and strengthen stakeholder trust.

## BUSINESS CONDUCT POLICIES AND COMPANY CULTURE

Our policies, such as the Code of Conduct, Whistleblowing Policy, Anti-Bribery and Anti-Corruption Policy, Conflict of Interest Policy, Insider Trading Policy, Human Rights Policy, and Supplier Code of Conduct, guide responsible business practices, steering Amer Sports to operate with integrity, transparency, and accountability while fostering a trustworthy and compliant company culture.

**Our key policies are integral to shaping our company culture, guiding daily decision-making, and setting clear expectations for ethical leadership and conduct.**

All employees and relevant stakeholders have access to these policies as they are located on our website and intranet. Breaches of these policies may result in disciplinary action, up to and including termination of employment or business relationships. These policies are integral to shaping our company culture, guiding daily decision-making, and setting clear expectations for ethical leadership and conduct at all levels of Amer Sports. All Amer Sports employees receive regular training in our business conduct policies, ensuring they understand the principles, requirements, and practical application of each policy in their daily work. Read more examples about training in the Actions section on [p. 59](#).

Policies are regularly updated to reflect legal and organizational changes, reducing risk, fostering accountability, and supporting sustainable business performance. The Chief Compliance Officer serves as the owner of the Policy Governance Policy, with final approval authority vested in the Policy Council to provide robust and consistent policy oversight.

#### CODE OF CONDUCT

Our [Code of Conduct](#) (CoC) is key in shaping ethical behavior and compliance across our own operations, guiding the work of our employees, and outlining the principles under which we operate for external stakeholders. It sets clear standards for integrity, accountability, and responsible business practices. 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, protect confidential information, prevent corruption and bribery, and consider environmental impacts, among other topics.

Compliance with the CoC is reinforced through our mandatory e-learning program at onboarding and biennially thereafter, regular monitoring, and anonymous reporting through the ethics and compliance reporting channels, which includes whistleblower protections. The CoC e-learning program is available in 15 languages. CoC training is an integral part of the onboarding process, and its completion rate is tracked and reported quarterly to the company's Nominating and Corporate Governance Committee and the Audit Committee.

The CoC has been adopted by the Board of Directors of Amer Sports, Inc. and amendments to the Code must be approved by 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 Audit Committee of the Board of Directors.

#### ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

[The Amer Sports Anti-Bribery and Anti-Corruption Policy](#) applies to all Amer Sports employees and business partners globally. The Policy, owned by the General Counsel, defines the principles, roles, and responsibilities for preventing and detecting bribery and corruption within Amer Sports.

Amer Sports has a zero-tolerance approach for all forms of bribery and corruption. This Policy supports integrity and transparency across all operations and business partners.

#### WHISTLEBLOWING POLICY

[The Amer Sports Whistleblowing Policy](#) enables employees and external stakeholders to confidentially report suspected misconduct, violations of law, or breaches of the CoC without fear of retaliation, provided reports are made in good faith. The Whistleblower Policy, owned by the Chief Compliance Officer, is approved and regularly reviewed by the Board of Directors. Oversight and implementation are managed by the Audit Committee, the Group General Counsel, and the Ethics & Compliance team, who monitor

reports, conduct investigations, and oversee compliance with the policy.

Reports can be submitted directly to the Group General Counsel or Ethics & Compliance team, or anonymously via the 24/7 whistleblowing hotline, accessible through the company website and intranet. The Chief Compliance Officer, as a member of the Ethics & Compliance Team, monitors the whistleblowing hotline, ensuring confidential handling of reports, appropriate investigation oversight, and alignment with legal and ethical compliance requirements.

The policy guarantees non-retaliation and complies with the EU Whistleblowing Directive. Information about the policy and the importance of speaking up is regularly communicated through internal channels and integrated into Code of Conduct training.

We actively encourage all employees to raise concerns or report suspected misconduct without fear of retaliation. Our whistleblowing channels are accessible to everyone and are supported by strict confidentiality measures. Leadership is committed to fostering an open, transparent environment where speaking up is valued and protected.

#### HUMAN RIGHTS POLICY AND SUPPLIER CODE OF CONDUCT

Amer Sports' commitment to human rights is embedded in our Code of Conduct and reinforced by a dedicated [Human Rights Policy](#), which guides our ethical behavior and responsible business practices

” **Biennial Code of Conduct training for all employees – completion rate: 93%**

across all operations. The policy addresses the most salient human rights risks and impacts, as well as governance and implementation measures. The Supplier Code of Conduct sets our standards for all suppliers. The Amer Sports Human Rights Policy is owned by the SVP, Sustainability, and approved and regularly reviewed by the Board of Directors. Oversight is supported by a thirdparty audit program to verify supplier compliance with human rights and labor standards. Detailed implementation and supply chain measures are described in the Workers in the Supply Chain and Own workforce section on [p. 47](#) and [p. 42](#).

**ACTIONS**

Amer Sports is always improving its business conduct program. In the fall of 2025, Amer Sports ran a process to evaluate its whistleblowing platform. Following the review, Amer Sports entered into an agreement to upgrade the platform to Navex EthicsPoint, which includes, among others, improved reporting, case management functionality, and a disclosure portal to monitor conflicts of interest situations. The upgraded channel will be launched in 2026.

Our training programs are regularly updated and evolve to address new issues and best practices. During 2025, Amer Sports arranged targeted trainings, such as a Code of Conduct policy acknowledgment and policy acknowledgment training for the new Anti-Harassment and Anti-Discrimination policy, as well as Insider Trading training for directors, finance managers, and above, as well as employees determined by their access to material non-public information, through its internal training platform.

To further strengthen our compliance and speak-up culture, we have a formal Ethics & Compliance internal communication plan, ensuring employees receive regular reminders about the importance of ethical conduct and availability of confidential whistleblowing channels. As part of this effort, we held a Compliance Week in November, during which we highlighted different aspects of compliance and raised overall awareness of compliance topics. Throughout the year,

we have systematic quarterly Board-level reporting that includes onboarding CoC training completion rates, key hotline metrics, and communication read rates to monitor program effectiveness.

**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 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 document all transactions accurately. Employees are encouraged to report any violations through confidential channels.

**METRICS**

Ensuring every employee understands and adheres to our Code of Conduct is critical for maintaining ethical business practices and a culture of integrity across Amer Sports. Thus, each Amer Sports employee is required to attend the Code of Conduct training program either as e-learning or classroom training when they are onboarded and every two years. Amer Sports systematically tracks the completion rate of the CoC training. By the end of 2025, 98% (2024: 93%) of all employees had completed the CoC training course.



**TARGETS AND PERFORMANCE**

	2025	2024	2023
Biennial Code of Conduct training for all employees	Employees trained for Code of Conduct: 98%	Employees trained for Code of Conduct: 93%	Employees trained for Code of Conduct: 94%
Training on the Code of Conduct for all new colleagues within 2 weeks of joining for office employees, and within 3 months for employees in distribution centers and manufacturing sites	ongoing	ongoing	ongoing



# 05

## REPORTING

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# Basis for preparation

Our sustainability reporting approach provides a clear view of how we define our reporting perimeter, apply consistent methodologies, and maintain controls that support reliable and transparent sustainability disclosures. It also summarizes the standards and frameworks that guide our work across our global value chain.

## REPORTING BOUNDARY

This report has been prepared on a global consolidated basis for Amer Sports, Inc. and its subsidiaries and covers the 2025 calendar year, January 1 through December 31.

The report includes disclosures related to Amer Sports' value chain, including upstream, downstream, and own operations topics as relevant. Certain activities and case examples are presented at the brand level. Where applicable, we specify whether the information relates to our own operations, the value chain, or specific categories or brands. Unless otherwise stated, coverage of the upstream value chain includes Tier 1 and Tier 2. The reporting principles and methodologies for specific material topics are outlined in each topical section.

Where applicable, we specify whether the information relates to our own operations, the value chain, or specific categories or brands.

## METHODOLOGIES

Our greenhouse gas (GHG) inventory has been prepared in accordance with the Greenhouse Gas Protocol, including the Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard, as applicable. Calculation methods, assumptions, and estimation techniques are applied consistently across reporting periods unless otherwise stated.

Certain sustainability metrics, particularly value chain-related indicators, are based on estimation

methods, third-party information, or modeled factors where primary data is not available. These limitations are inherent to global value chain reporting and are disclosed transparently within the relevant topical sections.

Should errors be identified in future reporting periods or methodologies change significantly, Amer Sports will restate prior year data where feasible and disclose the nature and rationale of such restatements.

The emissions and energy figures for all years have been updated to reflect improvements in Amer Sports' reporting processes, accounting methodology, and data collection. For previous years, when data was not available to fill identified gaps, estimates based on the most recent year's data or relevant intensity factors were used. 2022 is the base year for Amer Sports' science-based targets. The 2022 emissions were recalculated in 2025 to reflect improvements in our GHG accounting methodology and data collection. We will rebase with the SBTi in 2026, which may result in further adjustments.

Our recycling rate for Tier 1 suppliers was recalculated in 2024 and 2025 due to an adjustment in a key supplier's disposal method. The recycling data was revised and a more fact based approach for the 2025 performance calculation was applied.

### CONTROLS OVER REPORTING

In 2025, we enhanced our internal controls over sustainability reporting by improving documentation

of roles and responsibilities and updating data validation procedures. These improvements reinforce consistency, auditability, and readiness for the expanded assurance requirements.

### ADHERING TO SUSTAINABILITY STANDARDS

Our key sustainability metrics are company-defined, informed by European Sustainability Reporting Standards (ESRS) requirements issued by the European Financial Reporting Advisory Group (EFRAG). Our report highlights the United Nations Sustainable Development Goals (SDGs) most relevant to our social, environmental, and economic impacts, in line with the UN Global Compact.

### EXTERNAL ASSURANCE

Selected sustainability information disclosed in Amer Sports Sustainability Report has been subject to limited assurance. For more information, see the assurance statement on [p. 66](#).

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# Sustainability index

Topical Area	Description	Metric name	Location	Assured	Metric definition	Methodology, assumptions, and scope
<b>Environment</b>						
<b>Climate Change</b>	Policies related to climate change	-	<a href="#">p. 23</a>	No	-	-
	Actions and resources in relation to climate change	-	<a href="#">p. 23–25</a>	No	-	-
	Targets related to climate change	-	<a href="#">p. 25</a>	No	-	-
	Energy consumption and mix	Total energy consumption	<a href="#">p. 28</a>	Yes	Total energy consumed across owned or controlled operations (factories, DCs, offices, stores), including fuel, electricity, and district heating/cooling	Calculated as the sum of all energy consumed (MWh) from electricity, fuel, and district heating/cooling. Data is collected from utility invoices, supplier data, and internal systems. Where consumption data is not available, energy use is estimated using floor area (sq ft), historical consumption data, or applicable energy intensity factors.
		Energy intensity	<a href="#">p. 28</a>	Yes	Energy consumption normalized by business activity (revenue)	Calculated as total energy consumption of Amer Sports' owned or controlled sites (factories, distribution centers, offices and stores) by the annual revenue.
	Gross scope 1, 2, 3 GHG emissions	Scope 1	<a href="#">p. 27</a>	Yes	Direct GHG emissions from sources owned or controlled by the company, including stationary and mobile fuel combustion and fugitive emissions.	Emissions are calculated based on activity data (e.g., fuel consumption, distance travelled, refrigerant use) multiplied by emission factors from recognized sources (e.g., DEFRA, IPCC, EPA). Data is collected from utility invoices, fuel records, and internal systems. Where activity data is not available, emissions are estimated using a combination of extrapolation, proxy data, or benchmark-based approaches (e.g., floor area or site type). Reporting follows the GHG Protocol Corporate Standard using an operational control boundary.
	Gross scope 1, 2, 3 GHG emissions	Scope 2 (market-based, location-based)	<a href="#">p. 27</a>	Yes	Indirect emissions from purchased electricity, heating, and cooling	Emissions are calculated using site-level activity data multiplied by appropriate emission factors, in line with the GHG Protocol Corporate Standard and Scope 2 Guidance, applying both market-based and location-based approaches: <ul style="list-style-type: none"> <li>• Market-based emissions reflect supplier-specific emission factors or contractual instruments where available; otherwise, residual mix factors are used.</li> <li>• Location-based emissions are calculated using average country- or region-specific emission factors. Emission factors are sourced from recognized international databases (e.g., DEFRA, IEA, lifecycle databases) as well as supplier-specific factors.</li> </ul>
	Gross scope 1, 2, 3 GHG emissions	Scope 3	<a href="#">p. 27</a>	Yes	All other indirect GHG emissions occurring in the value chain, including both upstream and downstream activities. The company reports the following categories: <ul style="list-style-type: none"> <li>• Category 1 (Purchased goods and services)</li> <li>• Category 2 (Capital goods)</li> <li>• Category 3 (Fuel- and energy-related activities)</li> <li>• Category 4 (Upstream transportation and distribution)</li> <li>• Category 5 (Waste generated in operations),</li> <li>• Category 6 (Business travel)</li> <li>• Category 7 (Employee commuting)</li> <li>• Category 9 (Downstream transportation and distribution), and</li> <li>• Category 12 (End-of-life treatment of sold products).</li> </ul>	Scope 3 emissions are calculated in accordance with the GHG Protocol Corporate Standard and Scope 3 Standard. Emissions are estimated using a combination of activity-based, modelled, and spend-based approaches, depending on data availability. Calculations draw on supplier data, logistics data, financial data, and other relevant activity data sources. Emission factors are sourced from recognized international databases and industry tools. Further detail on category-level methodologies is provided on p. 29–30.
Gross scope 1, 2, 3 GHG emissions	GHG Emissions Intensity	<a href="#">p. 27</a>	Yes	Emissions normalized by business activity (e.g., revenue or FTE)	Scope 1 + 2 (market-based) emissions ÷ revenue, and FTE Scope 3 emissions ÷ revenue, and FTE	
<b>Circular Economy</b>						
<b>Circular Economy</b>	Policies related to circular economy	-	<a href="#">p. 31</a>	No	-	-
	Actions and resources related to circular economy	-	<a href="#">p. 32</a>	No	-	-
	Targets related to circular economy	-	<a href="#">p. 32</a>	No	-	-
	Resource outflows	Waste generated in own operations	<a href="#">p. 36</a>	Yes	Total waste generated across owned or controlled operations.	Calculated as total waste generated (tons) based on site-level waste data from waste providers, invoices, supplier reports, and internal tracking systems. Where actual data is unavailable, waste generation is estimated using FTE-based intensity factors, or historical waste trends.
	Resource outflows	Waste by recovery or disposal operation in own operation	<a href="#">p. 36</a>	Yes	Waste generated in own operations, disaggregated by treatment method (e.g., recycling, landfill, incineration).	Waste volumes are categorized by disposal method using supplier or waste contractor data. Where breakdown is unavailable, estimates may be applied using standard waste treatment splits.



Topical Area	Description	Metric name	Location	Assured	Metric definition	Methodology, assumptions, and scope
Pollution	Policies related to pollution	-	<a href="#">p. 37</a>	No	-	-
	Actions and resources related to pollution	-	<a href="#">p. 38</a>	No	-	-
	Targets related to pollution	-	<a href="#">p. 38</a>	No	-	-
Water	Policies related to water	-	<a href="#">p. 39</a>	No	-	-
	Actions and resources related to water	-	<a href="#">p. 40</a>	No	-	-
	Targets related to water	-	<a href="#">p. 40</a>	No	-	-
	Water metrics	Water consumption in own operations	<a href="#">p. 40</a>	No	Total water consumed across owned or controlled operations.	Calculated based on metered water consumption from utility invoices or site-level reporting. Where data is unavailable, estimates may be derived using FTE-based intensity factors.
	Water metrics	Water consumption at own sites in areas of potentially high water stress	<a href="#">p. 40</a>	No	Water consumption at sites located in areas of potentially high water stress.	Water consumption is mapped to site locations and classified using external water stress tools. Total consumption is aggregated for sites identified as high-risk.
Biodiversity and ecosystems	Policies related to biodiversity and ecosystems	-	<a href="#">p. 39</a>	No	-	-
	Actions and resources related to biodiversity and ecosystems	-	<a href="#">p. 40</a>	No	-	-
	Targets related to biodiversity and ecosystems	-	<a href="#">p. 40</a>	No	-	-
<b>Social</b>						
Own Workforce	Policies related to own workforce	-	<a href="#">p. 42</a>	No	-	-
	Engagement with own workforce and workers' representatives	-	<a href="#">p. 42</a>	No	-	-
	Actions and resources related to own workforce	-	<a href="#">p. 44</a>	No	-	-
	Targets related to own workforce	-	<a href="#">p. 44</a>	No	-	-
	Characteristics of employees	Employees by gender	<a href="#">p. 45</a>	Yes	Total number of employees, disaggregated by gender.	Based on headcount at the end of the reporting period, sourced from HR systems. Includes all employees (active and inactive, including those on leave) within owned operations.
	Characteristics of employees	People Managers by gender	<a href="#">p. 45</a>	Yes	Total number of employees in managerial roles, disaggregated by gender.	Based on end-of-year headcount of employees identified as people managers within HR systems. Employees who identify as non-binary or choose not to disclose their gender may be excluded in certain disclosures to protect anonymity.
	Characteristics of employees	Employee by type, broken down by gender	<a href="#">p. 46</a>	Yes	Employees categorized by contract type (e.g., permanent, temporary), disaggregated by gender.	Based on end-of-year headcount, categorized by employment type (e.g., permanent, temporary) using HR system classifications.
	Characteristics of employees	Employee turnover rate	<a href="#">p. 45</a>	Yes	Percentage of employees leaving the organization during the reporting period.	Calculated as voluntary attrition (excluding operative employees and end-of-fixed-term contract terminations) divided by end-of-year headcount. Operative employees (e.g., manufacturing roles) and certain geographies (Nicaragua) are excluded based on data availability and relevance.
	Characteristics of employees	Employees by region	<a href="#">p. 46</a>	Yes	Total number of employees by geographic region.	Based on end-of-year headcount, categorized by region using employee location data from HR systems
	Characteristics of employees	Number of new hires	<a href="#">p. 46</a>	Yes	Total number of employees hired during the reporting period.	Calculated as the number of employees whose employment commenced during the reporting period and remains active at year-end. Includes non-operative employees (office and retail roles) only and excludes locations where data is not available (Nicaragua).
	Characteristics of employees	Employees by country	<a href="#">p. 46</a>	Yes	Total number of employees by country for the top 10 largest countries.	Based on end-of-year headcount, categorized by employee location at the country level using HR system data.
	Diversity metrics	Employee by age group	<a href="#">p. 45</a>	Yes	Workforce distribution by defined age brackets.	Based on end-of-year headcount, categorized into defined age groups using employee demographic data from HR systems.
	Training and skills development metrics	Training on the Code of Conduct	<a href="#">p. 59</a>	Yes	Percentage or number of employees completing Code of Conduct training.	Based on completion records from internal learning systems, measured as the percentage of eligible employees who completed Code of Conduct training during the reporting period.
	Diversity metrics	Coaching for Success	<a href="#">p. 44</a>	Yes	Participation or completion rate of employee performance or development program.	Calculated as the number of employees who completed the Coaching for Success program divided by the total number of eligible employees. Eligible employees include active Amer Sports and brand employees, excluding external employees, interns, retail, warehousing, and manufacturing roles due to the operational nature of those positions. Eligibility is further determined based on employee hire date, and employees located in Bulgaria, Romania, and Nicaragua are excluded from the population.



Topical Area	Description	Metric name	Location	Assured	Metric definition	Methodology, assumptions, and scope
Workers in the value chain	Policies related to workers in the value chain	-	<a href="#">p. 47–48</a>	No	-	-
	Engagement with workers in the value chain	-	<a href="#">p. 48</a>	No	-	-
	Actions and resources related to workers in the value chain	-	<a href="#">p. 49</a>	No	-	-
	Targets related to resources use and circular economy	-	<a href="#">p. 51</a>	No	-	-
	Workers in the value chain metrics	Suppliers that have signed Supplier code of Conduct	<a href="#">p. 52</a>	Yes	Percentage of suppliers that have committed to Amer Sports' Supplier Code of Conduct, either through formal signature or acceptance as part of contractual agreements.	Calculated as the share of forecasted supplier purchasing value (kUSD) associated with Tier 1 and Tier 2 suppliers that have committed to the Supplier Code of Conduct, divided by total forecasted supplier purchasing value for the reporting period. Commitment may be established through formal signature or contractual acceptance.
	Workers in the value chain metrics	Vendor social and labor audits	<a href="#">p. 52</a>	Yes	Number of supplier audits conducted to assess compliance with social and labor standards, including working conditions, human rights, and labor practices across the supply chain.	Based on the number of social and labor audits conducted for Tier 1 and Tier 2 suppliers during the reporting period, using internal audit tracking systems and third-party audit programs.
	Workers in the value chain metrics	Breakdown of audit findings	<a href="#">p. 53</a>	Yes	Distribution of supplier audit findings by topic area (e.g., management systems and documentation, human rights, compensation and benefits, health and safety), reflecting the types of non-compliance identified during social and labor audits.	-
	Workers in the value chain metrics	Audited purchasing volume	<a href="#">p. 53</a>	Yes	Share of total procurement spend associated with suppliers that have undergone social and labor audits during the reporting period.	Calculated as the forecasted supplier purchasing value (kUSD) attributable to suppliers that have undergone an audit during the reporting period, divided by total forecasted supplier purchasing value (kUSD). Purchasing volume is measured based on monetary value and does not reflect physical quantities.
	Workers in the value chain metrics	Breakdown of supplier turnover by country risk	<a href="#">p. 52</a>	Yes	Distribution of forecasted supplier purchasing value (kUSD) across countries, categorized by risk level based on external country risk ratings (e.g., EiQ Analyze by LRQA)	Based on forecasted supplier purchasing value (kUSD), categorized by supplier location and mapped to country risk classifications derived from external risk assessments (e.g., EiQ Analyze by LRQA). Countries are grouped into high- and low-risk categories based on these ratings.
	Workers in the value chain metrics	Supplier training and capacity building	<a href="#">p. 52</a>	Yes	Number of suppliers engaged in training programs, workshops, or initiatives aimed at improving social, environmental, and compliance performance.	Based on the number of Tier 1 suppliers participating in at least one training or capacity-building activity during the reporting period. Training includes onboarding to social and labor standards, compliance refreshers, and targeted programs (e.g., remediation, responsible purchasing, grievance mechanisms).
Workers in the value chain metrics	Vendor approvals	<a href="#">p. 52</a>	Yes	Number of suppliers approved through Amer Sports' onboarding and qualification processes.	Based on the number of Tier 1 supplier onboarding or approval decisions during the reporting period, excluding cancelled attempts. Includes both approved and rejected suppliers assessed through internal qualification processes.	
Workers in the value chain metrics	Enforcements: vendor warning letters	<a href="#">p. 52</a>	Yes	Number of formal warning letters or enforcement actions issued to suppliers in response to identified non-compliance with the Supplier Code of Conduct or audit requirements.	-	
Consumers and end-users	Policies related to consumers and end-users	-	<a href="#">p. 54–55</a>	No	-	-
	Engagement with consumers and end-users	-	<a href="#">p. 55</a>	No	-	-
	Actions and resources related to resource use and circular economy	-	<a href="#">p. 55</a>	No	-	-
<b>Governance</b>						
Business conduct	Policies related to business conduct	-	<a href="#">p. 57</a>	No	-	-
	Actions and resources related to business conduct	-	<a href="#">p. 59</a>	No	-	-
	Targets related to business conduct	-	<a href="#">p. 59</a>	No	-	-

# Independent Auditor's Limited Assurance Report on Amer Sports, Inc. Sustainability Report

To Amer Sports, Inc.

## CONCLUSION

We have been engaged by the Amer Sports, Inc. ("Amer Sports") Management to conduct a limited assurance engagement of selected sustainability information disclosed in Amer Sports Sustainability Report for the financial year 2025 (the "selected information"). The selected information within the scope of the limited assurance engagement is marked as "Assured" in the Sustainability index on [pages 63–65](#) in the Amer Sports Sustainability Report for the financial year 2025.

Based on our limited assurance engagement as described in the section Auditor's responsibility, nothing has come to our attention that causes us to believe that the selected sustainability information is not, in all material respects, prepared in accordance with the criteria defined by Amer Sports own accounting and calculation principles.

## BASIS FOR CONCLUSION

We have conducted the limited assurance engagement in accordance with ISAE 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. Our responsibility under this standard is further described in the section Auditor's responsibility.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## RESPONSIBILITIES OF THE MANAGEMENT

The Management is responsible for the preparation of the sustainability information in accordance with the applicable criteria, as described on [pages 61](#) and [pages 63–65](#) of the Sustainability Report. The applicable criteria consist of Amer Sports own accounting and calculation principles. This responsibility also includes such internal control as the Management determines is necessary to enable the preparation of sustainability information 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 our review. The limited assurance engagement has been conducted in accordance with ISAE 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform our procedures to obtain limited assurance that the selected sustainability information is prepared in accordance with the criteria described in the section Responsibilities of the Management.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

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

We are independent of Amer Sports, Inc. in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The limited assurance engagement involves performing procedures to obtain evidence to support the selected sustainability information. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the selected sustainability information, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Management prepares the selected sustainability information, in order to



design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the selected sustainability information, performing analytical review, and conducting other review procedures.

The limited assurance procedures have covered the following selected sustainability information related to 2025:

- Energy consumption and mix
- Gross scope 1, 2, 3 emissions
- Resource outflows
- Characteristics of employees
- Diversity metrics
- Training and skills development metrics
- Workers in the value chain metrics

Our limited assurance is based on the criteria selected by the Management, as defined above.

The limited assurance procedures primarily include:

- Through inquiries, obtained a general understanding of the internal control environment, reporting processes, and information systems, relevant to the preparation of selected sustainability information in the Sustainability Report.
- Performed analytical procedures and substantive procedures through sample testing on the selected sustainability information in the Sustainability Report.

Stockholm May 11th, 2026

**KPMG AB**

**Stefan Lundberg**

Authorized Public Accountant

**Sofie Wadstein**

Expert member of FAR



# Sustainability reporting signatures

Helsinki, Finland, May 7, 2026

**Amer Sports, Inc.**

**Board of Directors**

# Acronyms

<b>CSRD</b>	<b>Corporate Sustainability Reporting Directive</b> EU directive requiring companies to report on sustainability impacts, risks, and opportunities (IROs).
<b>CSDDD</b>	<b>Corporate Sustainability Due Diligence Directive</b> EU directive requiring companies to identify and prevent adverse human-rights and environmental impacts in their operations and value chain.
<b>DEFRA</b>	<b>Department for Environment, Food &amp; Rural Affairs</b> UK government department that provides GHG reporting guidance and publishes the official UK GHG emission factors.
<b>DMA</b>	<b>Double materiality assessment</b> Assessment covering both impact materiality and financial materiality of sustainability topics.
<b>EFRAG</b>	<b>European Financial Reporting Advisory Group</b> Body responsible for developing the European Sustainability Reporting Standards (ESRS) used under the Corporate Sustainability Reporting Directive (CSRD).
<b>EPA</b>	<b>United States Environmental Protection Agency</b> The federal regulator responsible for protecting human health and the environment.
<b>ERM</b>	<b>Enterprise risk management</b> Framework for identifying and managing risks across the company.
<b>ESRS</b>	<b>European Sustainability Reporting Standards</b> Reporting requirements defining how companies disclose sustainability topics under the Corporate Sustainability Reporting Directive (CSRD).
<b>FLA</b>	<b>Fair Labor Association</b> Organization promoting fair labor conditions in global supply chains.
<b>FMM</b>	<b>Textile Exchange's fiber and material matrix</b> Provides material standards, definitions, and measurement guidelines for softgoods materials.
<b>FSC</b>	<b>Forest Stewardship Council</b> Certification system ensuring responsible forest management.
<b>GDPR</b>	<b>General Data Protection Regulation</b> EU regulation governing data privacy and protection.
<b>GHG</b>	<b>Greenhouse gases</b> Gases that trap heat in the atmosphere and contribute to climate change.
<b>Higg FEM</b>	<b>Higg Facility Environmental Module</b> Tool for assessing environmental performance of manufacturing facilities.
<b>IEA</b>	International Energy Agency Intergovernmental organization providing global energy data, analysis, policy advice, and widely used electricity and heat emission factors.

<b>IPCC</b>	Impacts, risks, and opportunities
<b>IROs</b>	The International Trade Fair for Sporting Goods and Sportswear
<b>LCA</b>	Life-cycle assessment A method for evaluating the environmental impacts of a product or process across its entire life cycle.
<b>PEF</b>	Product environmental footprint A lifecycle-based methodology for measuring and comparing the environmental impacts of a product.
<b>PET</b>	Polyethylene terephthalate A widely used plastic resin for fibers, bottles, and packaging.
<b>PFAS</b>	Per- and polyfluoroalkyl substances Synthetic chemicals that are persistent and linked to environmental and health risks.
<b>REACH</b>	Registration, Evaluation, Authorization, and Restriction of Chemicals (EU) EU regulation controlling chemical safety to protect health and the environment.
<b>REC</b>	Renewable energy certificates Proof that electricity was generated from renewable sources and can be used to claim renewable energy use.
<b>SDGs</b>	Sustainable Development Goals United Nations' global goals addressing environmental, social, and economic development challenges.
<b>SVHC</b>	Substances of very high concern Hazardous chemicals identified under Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) requiring strict control or phase out.
<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures Framework guiding disclosure of climate-related risks and opportunities.
<b>TNFD</b>	Taskforce on Nature-related Financial Disclosures Framework for identifying and reporting nature-related dependencies, risks, and impacts.
<b>UNGP</b>	United Nations Guiding Principles Global standards outlining the corporate responsibility to respect human rights.
<b>VOC</b>	Volatile organic compounds Organic chemicals that evaporate easily and can impact indoor air quality and health.
<b>WTW</b>	Well to wheel A life-cycle emissions accounting approach used in logistics and transportation.
<b>ZDHC</b>	Zero Discharge of Hazardous Chemicals Initiative aiming to eliminate hazardous chemicals from textile and footwear supply chains.



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