

20  
23

The background of the cover is a solid green color. In the center, there is a faint, circular graphic. Inside this circle is a lightbulb, and inside the lightbulb is a small green tree. Surrounding the lightbulb are six hexagons, each containing a different icon: a plug, a house, a leaf, a water drop, a wind turbine, and a recycling symbol. A dashed line connects these hexagons in a circular path. At the bottom of the cover, a pair of hands is shown holding the base of the lightbulb. The text 'SUSTAINABLE BUSINESS REPORT' is written in large, white, bold, sans-serif capital letters across the middle of the image.

# SUSTAINABLE BUSINESS REPORT



SIEGWERK

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## Introduction

# HOW TO READ THIS REPORT

## DATA

This sustainability summary report has been prepared by Siegwirk Druckfarben AG & Co. KGaA (Siegwerk) with the data reported for the period from 2020 to 2022. The report covers the environmental, social, and governance (ESG) aspects of Siegwirk's global operations and activities that are material to its stakeholders and its long-term value creation. The report also discloses the progress and performance of Siegwirk in relation to its sustainability goals and targets.

## STRUCTURE

This report includes content related to company profile, ambition, progress summary, stakeholder engagement, materiality, governance, and a deep dive into each key focus areas which includes data-driven metrics on environmental and social impacts.

At the end of 2021 Siegwirk launched a new sustainability business program under the name of HorizonNOW. Since then we have been in implementation mode. It is important for us to drive transparency not only on our ambition and plans but progress and actions. We wish to share data of quality in which we have invested sufficient time and consider it having high levels of confidence. To bridge temporal proximity and data accuracy you will find reference to different years in this report. All base data is 2020 (unless otherwise indicated), all data on progress is to the end of 2022. Qualitative highlights are shared up to the end of 2023 and the outlook is provided for 2024. We will provide an update on the 2023 year end data as soon as possible, but did not want to prolong the publication of this report until the data for 2023 is available.

## DISCLAIMER

The information and data in this report is based on the best available sources and methods at the time of preparation. However, due to the inherent limitations and uncertainties of sustainability reporting, Siegwirk cannot guarantee the accuracy, completeness, or reliability of the information and data, nor can it assure that the report meets the expectations or requirements of all stakeholders. Siegwirk reserves the right to modify or update the information and data in this report as new or revised information becomes available.

The report contains forward-looking statements based on assumptions and estimates of data. Although we assume the expectations in these forward-looking statements are realistic, the assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Siegwirk does not plan to update its forward-looking statements, nor does it assume the obligation to do so.

The contents of this medium apply to all sexes, even if gender-specific words (such as "he" or "she") are used for simplification.



- Solar installed in Bhiwadi (India), Oleggio (Italy), Shanghai (China)
- Electric vehicle charging at Siegburg and Annemasse sites
- 100% renewable electricity used globally
- Near term and net zero climate targets validated by Science-Based Target Initiative

- Set global industry standards for inks and coatings safety
- Product carbon footprint established for 100% of all products
- 100% mineral oil free inks launched in Bhiwadi
- Toluene ban in India

- “Safety first-It starts with me!” Global initiative launched
- DEI training on inclusive leadership initiated

## HIGHLIGHTS 2023

- Continuous advancement of coatings portfolio for circular paper and plastic packaging
- Entire product portfolio assessed in terms of circularity

Global social development programme focused on children via SOS Children's Villages

Winner of multiple awards for sustainable & circular products

# MESSAGE FROM OUR CEO

Dr. Nicolas Wiedmann is the sponsor and strong advocate of Siegwerk's future-focused approach to sustainability



“Of course, there are always going to be challenges to realize our sustainability agenda, but they are in fact opportunities in disguise. And if we choose to see these opportunities rather than challenges then we can achieve great success!”

Sponsoring Siegwerk's sustainability agenda, which we named "HorizonNOW" was one of the early decisions I took when I stepped into the position of CEO in 2021. The brand owners and the packaging industry as a whole is under increasing pressure to provide more environmentally sustainable options for the future. But doing business with the next generation in mind is not only a business imperative, it is a big business opportunity. Siegwerk has always been a company looking to the future, and innovating and adapting accordingly.

We are well-positioned to take up this opportunity working together in tandem with our customers, brand owners and other important business partners in order to drive the latest innovations in safe, circular, and digital packaging solutions.

# OUR AMBITIONS

## Alina Marm is the Head of Global Sustainability and Circular Economy

From eco-friendly production processes and the development of safe and sustainable products to inclusive workplaces and local support for the communities we operate in - we follow a holistic sustainability approach. To date, we have already made successful progress on our journey to become a circular and digital packaging solutions company: We are not only developing circular ink and coating solutions but are also continuously rethinking our own processes and business according to a circular approach.

With HorizonNOW, we have launched a sustainable business program to manage our ambitious sustainability targets and keep track of our progress and achievements.

With its clear targets, HorizonNOW is the roadmap of our sustainability journey, ensuring that all our actions have the desired impact on the UN Sustainable Development Goals. Thereby, all our targets and actions are organized along 4 platforms:

- 1. Operations & Supply Chain**
- 2. Product Safety and Responsibility**
- 3. Circular Economy**
- 4. People and Community**



"Sustainability leadership begins with transparency, and it requires taking the long view and being willing to take short-term risks in order to achieve long-term results. We believe that sustainability is a business imperative, and we are fully committed to 'walking the talk' in this regard."

# INTRODUCTION TO SIEGWERK

**>100**  
COUNTRIES

serving customers

**5,000**  
SIEGWERKERS

in more than 35  
countries

**280**  
KT

printing inks  
per year

**200**  
YEAR

history

**INK &  
COATINGS**  
SOLUTIONS

for packaging

**1**  
BILLION  
EURO

net sales

# SIEGWERK



# INTRODUCTION TO SIEGWERK

We create inks and coatings  
for the following:



Narrow Web



Liquid Food Packaging



Flexible Packaging



Tobacco



Sheetfed



Paper and Board



Digital

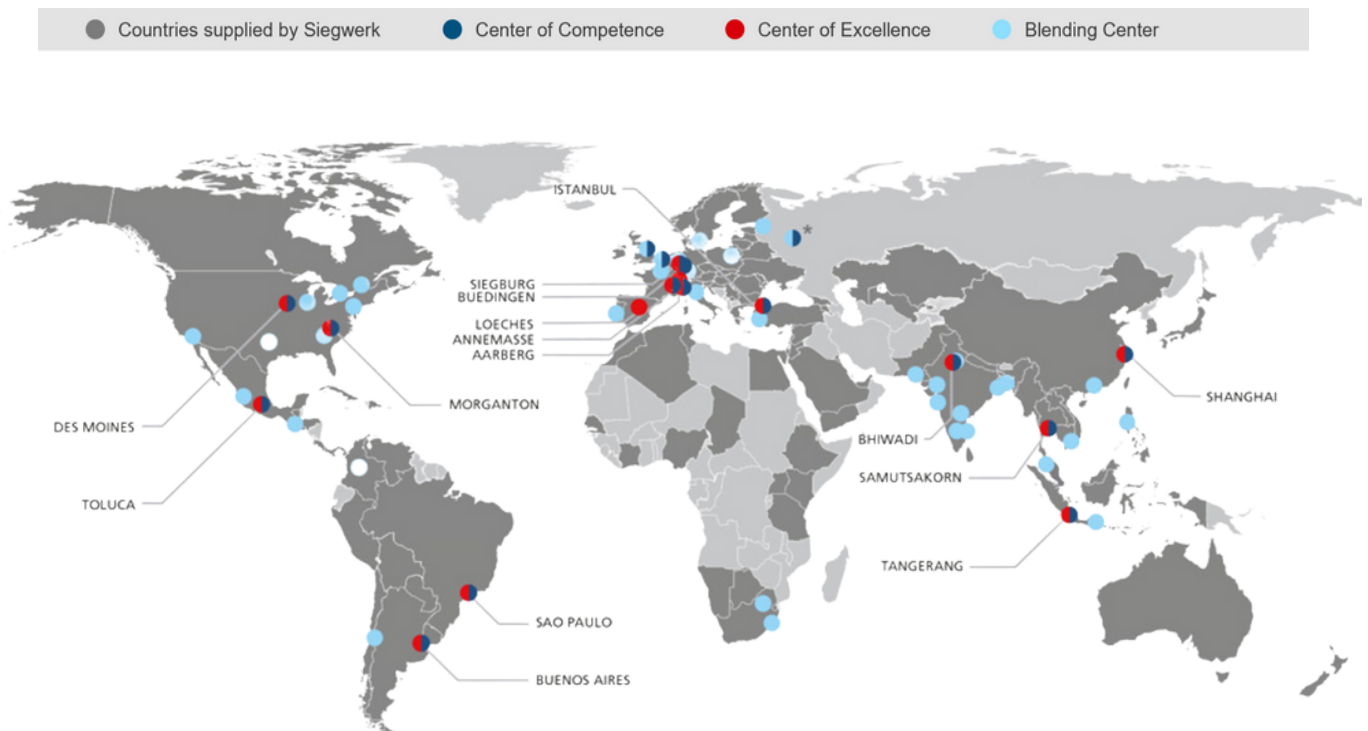


Print Media



Small Batch  
Sustainable Packaging

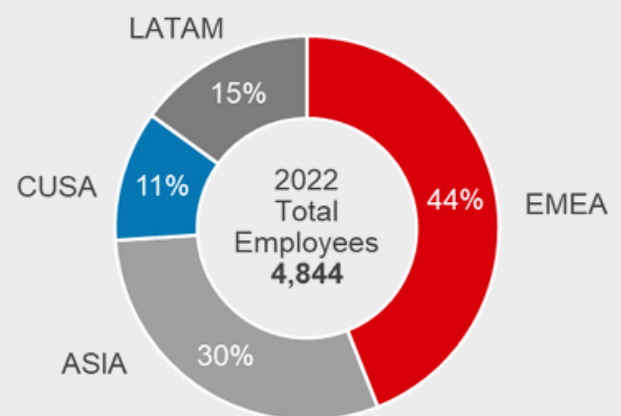
# LOCATIONS AND STAFF



## EMPLOYEE STATISTICS IN DECEMBER 2022:

**4.844 employees**

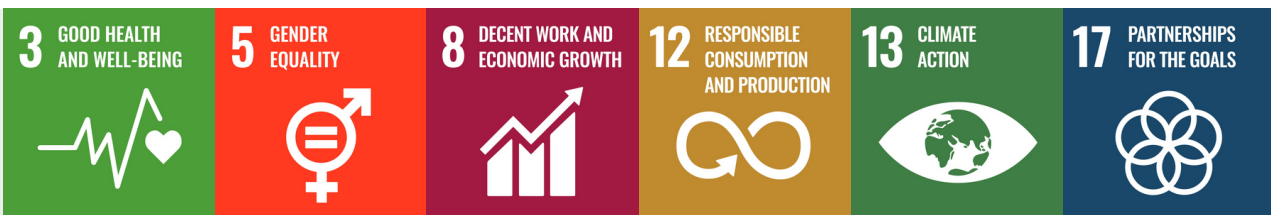
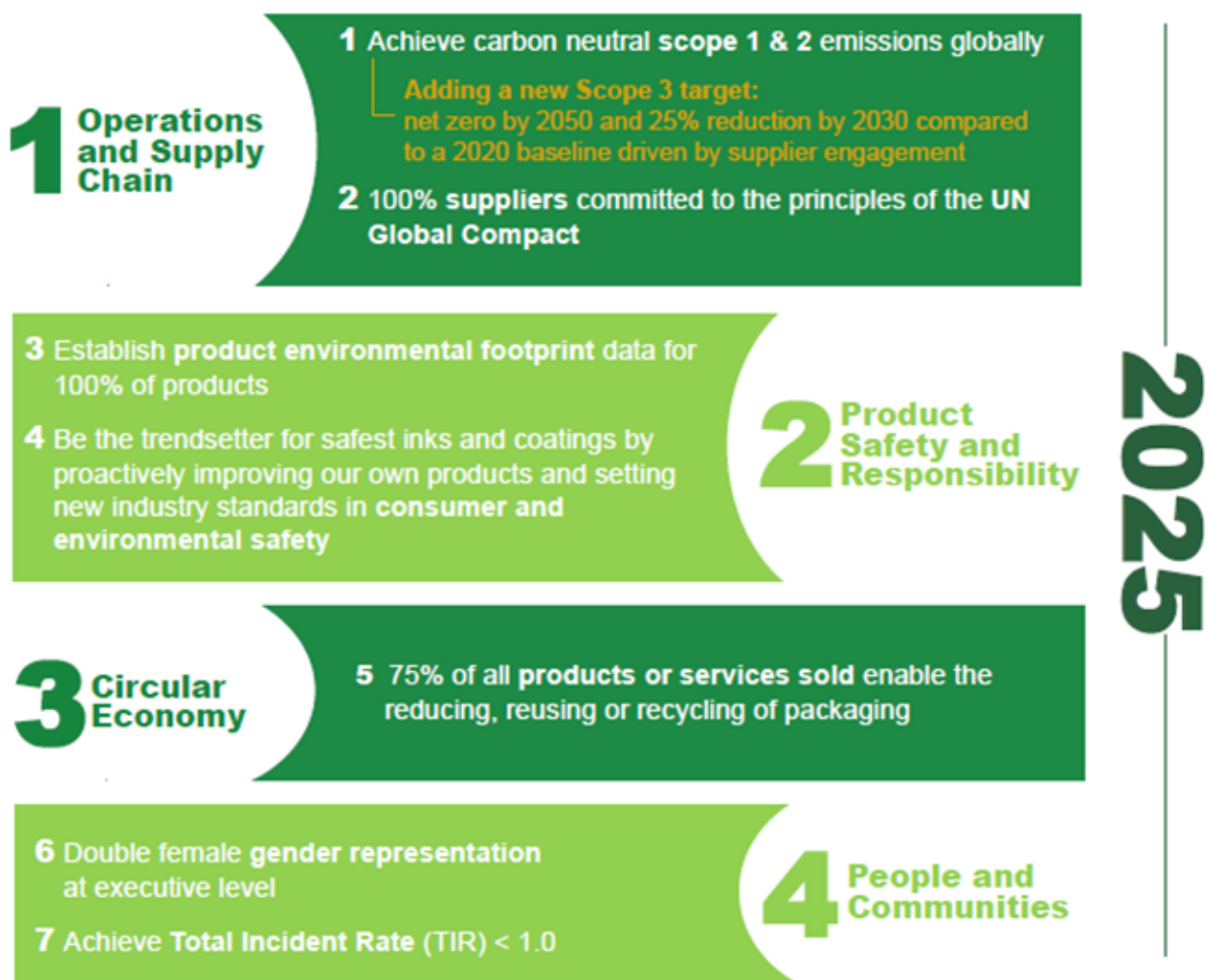
**18% women 82% men**



2022 employees split by region

# SIEGWERK'S SUSTAINABLE BUSINESS PROGRAMM

Doing business with the **next generation in mind** by innovating for safe, circular and digital packaging solutions and the ambition of a **net positive impact**.



Compliance: We comply with regulations and seek opportunities to go further.



# SIEGWERK'S SUSTAINABILITY IMPACT

Data focus of this report is from our baseline year 2020 to 2022

SDG COMMITMENT

2025 TARGETS

2020 BASELINE

2022 PROGRESS  
TO 2025 TARGETS

## OPERATIONS AND SUPPLY CHAIN



Achieve carbon neutral  
scope 1 & 2 emissions global

**2020:**

Scope 1 and 2:  
33,223t CO<sub>2</sub>e



9 %  
reduction



100% suppliers committed  
to the principles of the UN  
Global Compact

**2021:** 60%



80 %

## PRODUCT SAFETY AND RESPONSIBILITY



Establish  
product environmental footprint  
data for 100% of products

Evaluating 8  
environmental  
impact areas



81%  
Completed  
Biorenewable  
content,  
product carbon  
footprint for full  
portfolio



Be the trendsetter for safest  
inks and coating

## CIRCULAR ECONOMY



75% of all products or  
services sold enable  
reducing, reusing or  
recycling of packaging

**2020:** 45%



50 %



## PEOPLE AND COMMUNITIES



Double female gender  
representation at  
executive level

same as baseline year



Achieve Total Incident  
Rate (TIR) < 1.0

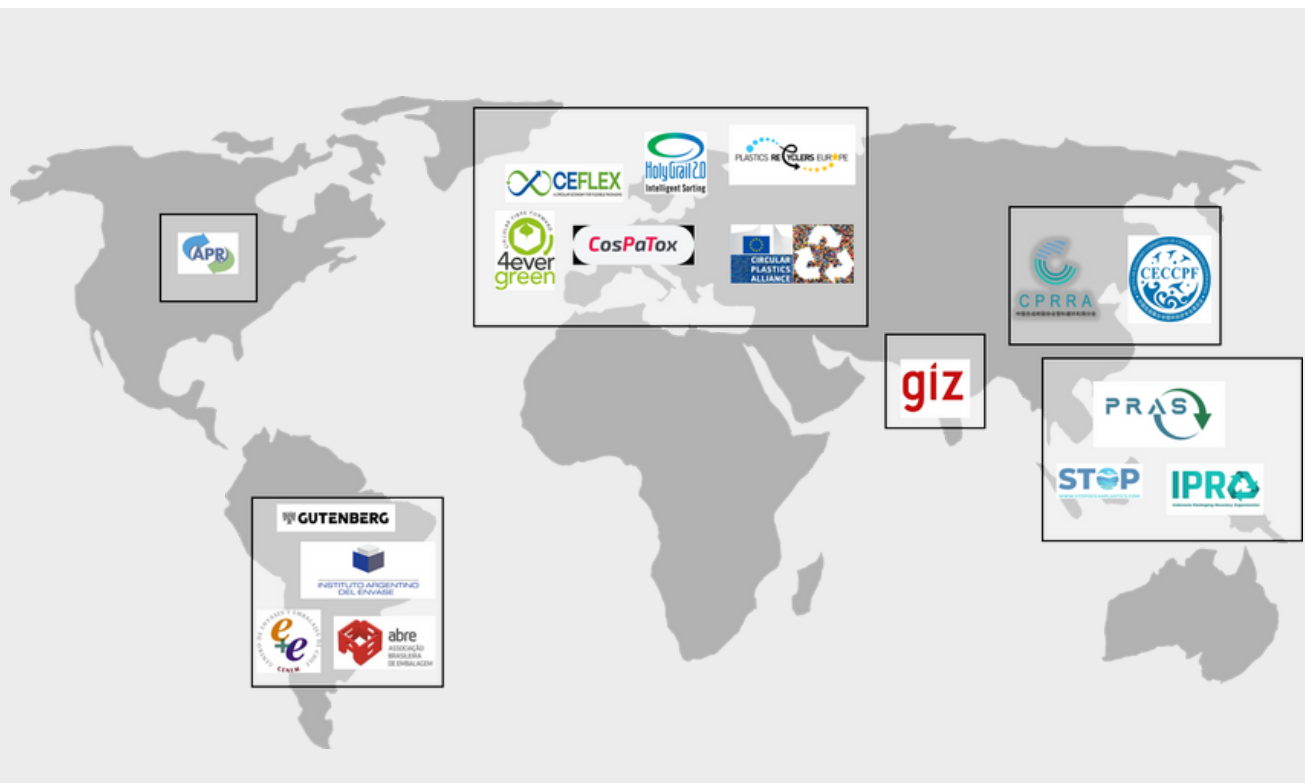
**2020:** 1.4



1.2

# COLLABORATIONS

We engage with partners and associations along the value chain



Siegwerk is a firm believer in cross-value-chain collaboration. Being active members and partners of various circular economy associations and initiatives across the globe gives us the opportunity to create awareness of the role of inks and coatings in enabling circularity and to co-create solutions for sustainable packaging.

With about two centuries worth of knowledge on inks and coatings, we actively and holistically contribute to packaging design.

Our experts sit on important panels and are a part of discussions with many associations that are responsible for globally known design for recycling guidelines and standards.

We partner with industry consortiums or packaging associations to share expertise, learn the best industry practices, and collaborate to co-create and pilot circular solutions.

# EXTERNAL VERIFICATION

We have our sustainability targets, actions and outcomes verified by external partners



# ENGAGEMENT

## along the Value Chain

Circular transition and a truly embedded sustainability program requires a systems approach. We look at the full value chain and various impacts. We seek collaboration and innovation opportunities where we can make an impact. We look at the big picture, from developing our suppliers who are at higher risk from a human rights perspective, to internalizing our own negative externalities, and working with customers to find circular innovation solutions for the market.

### HOW SIEGWERK CREATES VALUE FROM CRADLE TO GRAVE



# Contribution to the SUSTAINABLE DEVELOPMENT GOALS

The 17 United Nations Sustainable Development Goals (SDGs) are a blueprint to achieve a better and more sustainable future for all. They were established in 2015 and focused on protecting the planet, alleviating poverty, and achieving worldwide peace and justice. Siegwirk contributes directly to six SDGs to guide Siegwirk's sustainable business strategy. The contribution to each SDG is outlined below.



As a leading producer of inks and coatings and varnishes for nutrition, pharmaceuticals and hygiene packaging, we ensure that all related printed packaging are non-toxic and safe throughout their lifecycle.

**Key contribution:**  
Platforms 2 and 4



As a global employer, we are in a unique position to foster a diverse and inclusive workplace, contributing to the health & well-being of our workforce, consumers, and the communities in which we operate.

**Key contribution:**  
Platform 4



For over 15 years we have been a pillar for not only local but global communities by supporting SOS Children's Village and Youth Can! driving mentorship and education in young people.

**Key contribution:**  
Platforms 1 and 4



As a key player in the inks and coatings industry, we have an important role to play in creating products, driving innovations, and defining processes that reduce negative impact on the environment through more lower carbon and circular packaging solutions.

**Key contribution:**  
Platforms 2 and 3



Driving responsible consumption and production requires taking responsibility for the climate impact of the business.

**Key contribution:**  
Platform 1



To achieve our ambitious sustainability agenda and maintain a positive contribution within the value chain we work closely with industry partners and stakeholders to achieve impact.

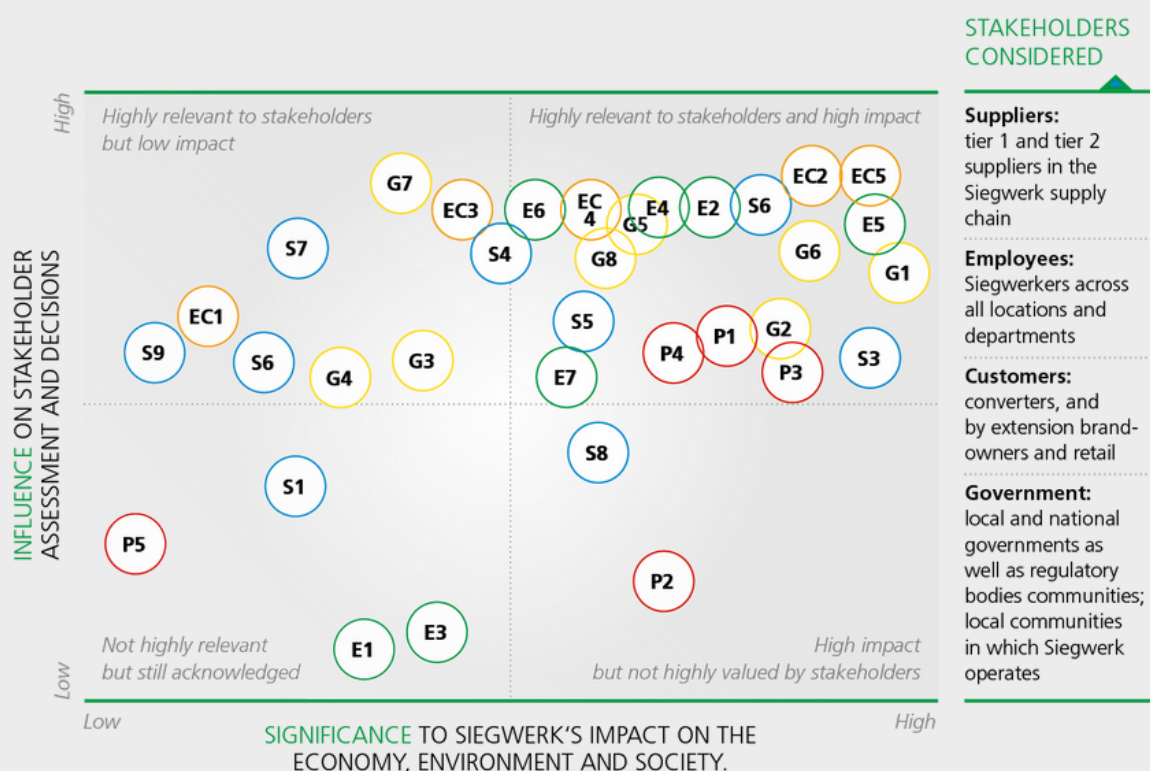
**Key contribution:**  
Platforms 1,2,3, and 4

# MATERIALITY REVIEW

In 2021, with the support of external experts, Siegwirk updated its materiality assessment, that was used as the basis for our sustainable business program HorizonNOW. The 2021 materiality assesment was built on a 2015 Chemie3 materiality assessment and external sources such as the Sustainability Accounting Standards Board (SASB) and EcoVadis.

ENVIRONMENT	ETHICS & COMPLIANCE	SOCIAL	PROCUREMENT	GOVERNANCE
<b>E1</b> · Water-use <b>E2</b> · VOC emissions <b>E3</b> · Non-hazardous waste <b>E4</b> · Hazardous waste <b>E5</b> · Circular economy <b>E6</b> · Climate action <b>E7</b> · Pollution	<b>EC1</b> · Contingency plans and hotline <b>EC2</b> · Product-related compliance <b>EC3</b> · Product-related communication <b>EC4</b> · Corporate compliance <b>EC5</b> · Product safety	<b>S1</b> · Work/life balance <b>S2</b> · Employee H&S <b>S3</b> · Training and securing skilled workers <b>S4</b> · Community engagement <b>S5</b> · Employee engagement and involvement <b>S6</b> · Social dialogue and collective agreements <b>S7</b> · Decentworking standards <b>S8</b> · Diversity & inclusion <b>S9</b> · Internal incentive schemes	<b>P1</b> · Supply chain environmental impact <b>P2</b> · Supply chain social standards <b>P3</b> · Supply chain transparency <b>P4</b> · Raw material impacts <b>P5</b> · Local and regional relations	<b>C1</b> · Integrating sustainability into corporate strategy <b>C2</b> · Research & development <b>C3</b> · Leadership and culture <b>C4</b> · External sustainability reporting <b>C5</b> · Internal KPI monitoring and reporting <b>C6</b> · Sustainability value creation <b>C7</b> · Stakeholder dialogue <b>C8</b> · External collaboration

Material topics were mapped according to the influence that they have on stakeholder assessment and decisions (vertical axis) and the significance they have to our impact on the economy, environment and society (horizontal axis).





Below were the selected material topics deemed critical to our strategy.

#### DEVELOP AND INCORPORATE INTO STRATEGY

- S5** · Employee engagement and involvement
- S8** · Diversity & inclusion

- P1** · Supply chain environmental impact
- P3** · Supply chain transparency
- P4** · Raw material impact

- E6** · Climate action

- G1** · Integrating sustainability into corporate strategy
- G4** · External sustainability reporting
- G5** · Internal KPI monitoring and reporting
- G6** · Sustainability value creation

#### REVIEW AND INCORPORATE INTO STRATEGY

- S2** · Employee H&S
- S3** · Training and securing skilled workers
- S4** · Community engagement

- G2** · Research & development
- G7** · Stakeholder dialogue
- G8** · External collaboration

- EC2** · Product-related compliance
- EC3** · Product-related communication
- EC4** · Corporate compliance
- EC5** · Product safety

- E2** · VOC emissions
- E4** · Hazardous waste
- E5** · Circular economy

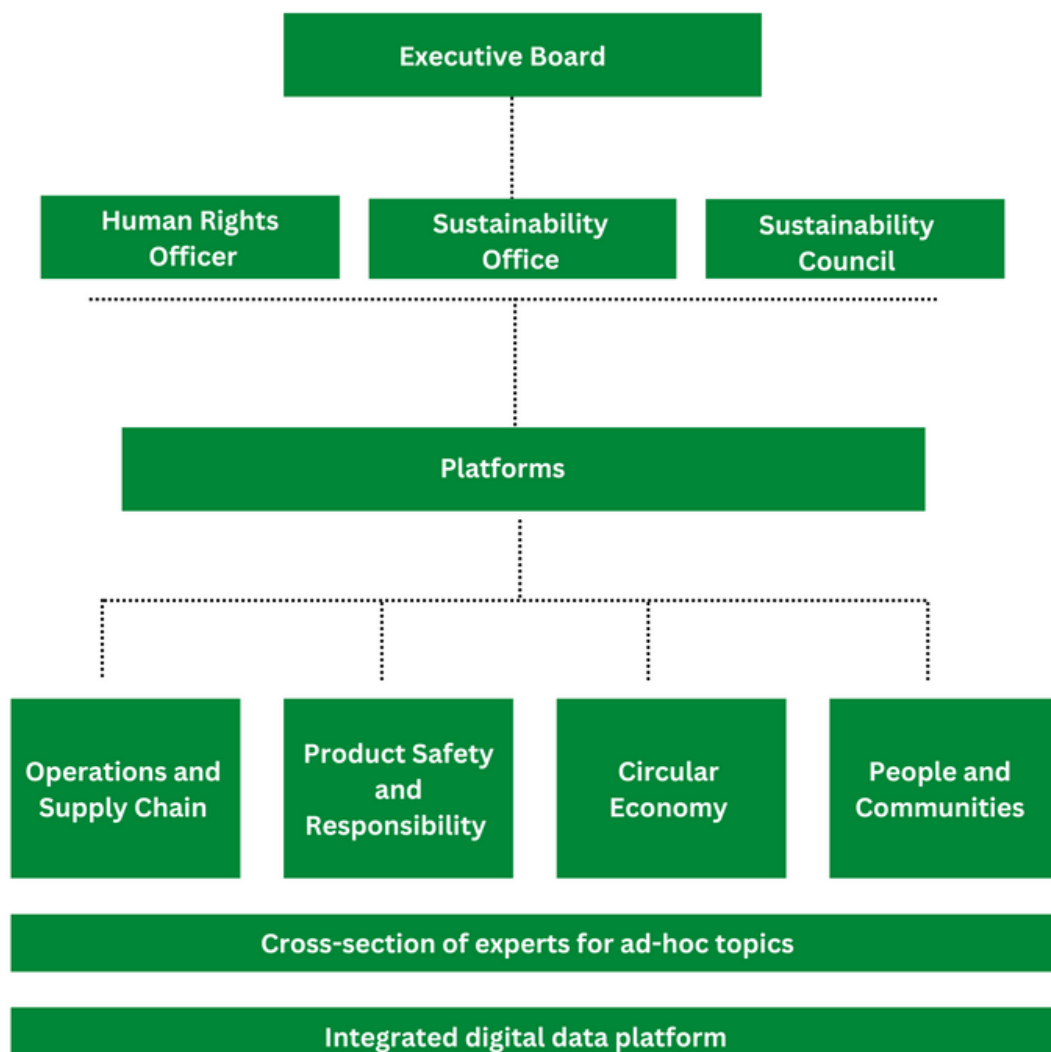




# GOVERNANCE

HorizonNOW's implementation is overseen by a group of committed, dedicated individuals and implemented organization-wide.

To ensure an embedded sustainability program, the governance and steering of the program is interwoven throughout the organization. To support the company in driving sustainability forward, key organizational units were established and responsibilities assigned. The CEO has overall accountability for sustainability. The Sustainability Council has overall responsibility and ownership of the sustainable business program HorizonNOW. The Sustainability Office centrally coordinates and can be the first point of contact. Each platform is led by a "Platform Lead" who is responsible for breaking the 2025 targets down on an annual level and driving the implementation of the respective targets.



# Green-CATs

# SUSTAINABLE

# CHANGE AGENTS

The Green-CAT (Green Change Agent Team) network is an internal network of sustainability ambassadors championing our sustainable business program HorizonNOW. The change agents have different roles, at different sites, and act as multipliers of our sustainability program.



- Local Sustainability Task forces
- Green-CAT ( Change Agent Team)
- Green-CAT Lead

The Green-CATs create a sense of connectedness, inclusion and purpose in the organization and bring the topic of sustainability closer to home.

## THE GREEN-CATS ARE:

Change Agents coming from every part of the organization, from different levels of hierarchy and all walks of life committing 10% of their time to the role. A perfect Green-CAT is a leader not by hierarchy but by authenticity. They are an effective communicator who finds motivation in the responsibility of the role.

## LOCAL TASK FORCES ARE:

Local task forces represent the next tier of local change agents to push HorizonNOW. This is to have a well-rounded team to support the four pillars of the sustainability strategy. They are led by a dedicated Green-CAT Network manager.

## GOVERNANCE:

Over 40 Green-CATs meet regularly through internal exchange platforms to exchange and test ideas, share best practices and facilitate cross-regional exchange.

# ACCELERATING FLAGSHIP SUSTAINABILITY IDEAS

## BACKGROUND

- Since 2020 Green-CATS have been gathering sustainability ideas from across the organization. To enable realization of these ideas the Flagship Projects were born.
- Flagship Projects are an incubator process where sustainability projects and ideas are pitched to senior management. Winners are showcased throughout the organization and gain additional support.
- Capturing, incubating, and realizing employee ideas for is an important driver for engagement and a cultural shift

SELECTED PROJECTS ARE ENDORSED BY SUSTAINABILITY COUNCIL TO SUPPORT BOTTOM-UP MATURING/IMPLEMENTATION

## SCOPE / PROJECT CRITERIA

Projects should improve Siegwerk's onsite sustainability.



Projects should be included in our 4 key focus areas of HorizonNOW.



Projects should have tangible and visible impact for employees and / or customers.



Projects should have an implementation timeline of 18 months or less.



Projects should be new.



## Current Flagship Projects

MEXICO

FRANCE

BRAZIL

REDUCE  
WATER  
FOOTPRINT

WASTE  
MANAGEMENT  
SYSTEM

REDUCE  
SITE  
WASTE

Update water cooling system to increase energy efficiency and save on water usage

Circular awareness campaign and complete inventory of end-of-life waste scenarios for site

Pilot digital system to greatly reduce onsite paper waste

# INTERNAL ENGAGEMENT

Our engagement efforts seek to ensure that all Siegwerk employees are aware and engaged in our sustainable business program HorizonNOW. The Sustainability Office aims that all employees are equipped with HorizonNOW relevant knowledge to foster sustainability throughout the organization and achieve our HorizonNOW targets.

## MEASURE



### HorizonNOW INTERNAL SURVEY

Global Internal Survey  
conducted in 2023

*Understand  
sustainable program  
awareness throughout  
the organization*

**55% of Siegwerk  
employees not fully  
aware of HorizonNOW**

## MAP



### DATA-DRIVEN DECISIONS INTERNAL NEEDS ANALYSIS

Understand the  
level of maturity  
from different sites and  
cater needs of materials

*Engagement level  
mapped for each site*

**Cooperation with local  
teams**  
Initial effort with  
1-2 sites per region

## IMPLEMENT



### HorizonNOW INTERNAL ENGAGEMENT PACKAGE

Package development  
in local language

*Joint review and approval  
with local team. Driven  
through the Sustainability  
Office & GreenCATs*

**From Basic knowledge to  
deep levels of engagement:**  
Site Posters, Info Sessions,  
Customer Presentation,  
Webinars, Podcasts, others

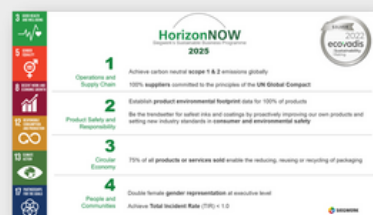
*Some examples:*



Sustainability Policy  
One Pager



Site Posters



All-format-in-one  
HorizonNOW Overview  
four design versions



Core Concepts -  
Briefing Monitor Screens

# Platform 1: OPERATIONS AND SUPPLY CHAIN

## Our Targets

### 1 Operations and Supply Chain

Achieve carbon neutral **scope 1 & 2** emissions globally

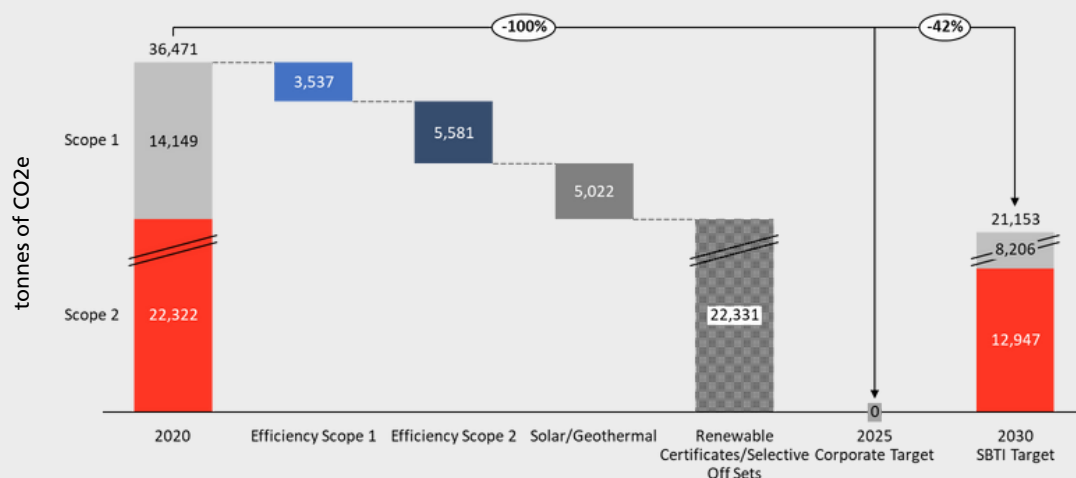
**Adding a new Scope 3 target:**  
net zero by 2050 and 25% reduction by 2030 compared  
to a 2020 baseline driven by supplier engagement

100% **suppliers** committed to the principles of the **UN  
Global Compact**

## Climate Action TARGETS

### SCOPE 1 AND 2

Siegwerk's Scope 1 and 2 corporate and SBTi near term target mapped



Siegwerk has established a corporate target to achieve carbon neutrality by 2025. Following a clear hierarchy of levers in achieving this target, we have set absolute reduction targets by investing in efficiency and installing capacities for solar and geothermal. We are targeting circa 40% carbon reduction through these levers by 2025. In addition, we will purchase high quality renewable electricity certificates and carbon off-sets to achieve carbon neutrality. This corporate target is more ambitious than the Science Based near term targets aligned with 1.5 degrees.

Adhering to the The GHG Protocol Corporate Accounting and Reporting Standard principle of completeness Siegwark reported on all categories where it could report with a reasonable degree of accuracy and have a material impact. To ensure the highest level of data accuracy of our carbon data, Siegwark is undergoing a 3rd party certification process against the ISO 14064-1 and GHG Protocol with reasonable assurance.

# Climate Action

## SCIENCE BASED TARGETS



Our commitment to carbon neutrality is one of the top seven sustainability targets reinforced by our commitment to the following climate goals, which were validated and approved by the Science-Based targets initiative (SBTi):

### SBTi near term:

Scope 1 and 2 reduce by 42% by 2030 - aligned with 1.5 degree scenario

Scope 3 reduce by 25% by 2030 - aligned with a well below 2 degree scenario

### SBTi Long Term:

Scope 1,2,3 achieve net zero by 2050

Scope 1 & 2			Scope 3		
	Short term target	Long term target		Short term target	Long term target
Ambition	1.5 degrees	Net Zero	Ambition	Well below 2 degrees (WB2D)	Net Zero
Reduction potential	42% ↓	90% ↓	Coverage	Purchased goods and services (raw materials)	All categories for Scope 3
Target Year	2030	2050	Reduction potential	25% ↓	90% ↓
			Target Year	2030	2050

# Climate Action

## ACTIVITIES AND PROGRESS

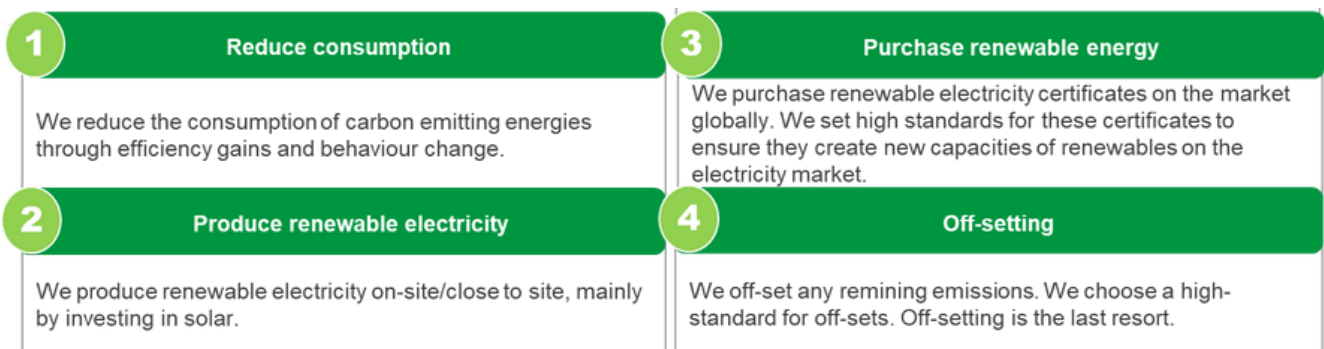
Siegwerk Scope 1 and 2 progress from 2020 to 2022



As part of the target to achieve carbon neutral Scope 1 and Scope 2 emissions globally, Siegwerk keeps a close eye on the developments of the Emissions Trading System (ETS) regulation including any resulting financial and compliance risk, including those arising in international markets like China. We are also monitoring the emission volume of high risk sites to initiate timely actions in case regulatory threshold are exceeded.

It is imperative Siegwerk's reduction levers are hierarchical with priority on absolute energy reduction and production of own renewable electricity. The following image outline's Siegwerk's key carbon reduction levers.

### Scope 1 and 2 Carbon Reduction Levers



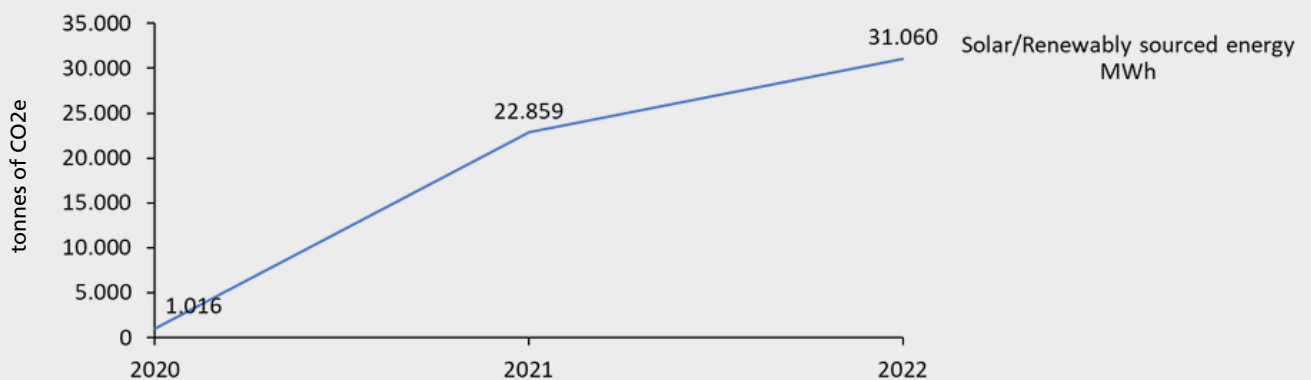


9% emissions reduction has been achieved since our baseline year of 2020. This is because several energy reduction projects have already been initiated or are in the pipeline aiming for production process optimization, substitution of existing machinery or equipment with energy efficient variants, optimizing heating and cooling techniques, upgrading ventilation system etc. at some of the bigger sites of Siegwark e.g. Siegburg/Germany, Bhiwadi/India, Annemasse/France, Des Moines/USA, and Shanghai/China.

To fulfill its commitment to transitioning to renewable sources of electricity Siegwark has successfully implemented solar PV projects at their India site in Bhiwadi catering to almost 15% of electricity needs of the site. A second solar park outside their premises covers another 15%.

Additionally, in 2022 Siegwark also sourced 100% renewable electricity through Green Tariff Contracts for their main sites in Europe including Germany, France, Switzerland and Spain. Aggregated this accounts for almost 48% of Siegwark's 2022 electricity consumption being sourced from renewable sources.

### Siegwerk Renewable Sourced Electricity



Solar panels at Bhiwadi site



## SCOPE 3

Scope 3 GHG emissions are a category of emissions that occur from sources not owned or controlled by a company, but that the company indirectly impacts in its value chain. Scope 3 emissions represent the largest source of Siegwerk's carbon footprint and can be found both upstream and downstream in our value chain. Our upstream emission from purchased goods and services specifically the procurement of raw materials are the majority of our Scope 3 emissions. Therefore, the focus of our near term reduction activities are focused on reductions of our raw material carbon footprint. All sites and product volumes are included in the Scope 3, the below table outlines the total Scope 3 emissions in the relevant categories.

A reduction strategy is being developed, levers include: collecting supplier specific product carbon footprint data, incorporating supplier carbon reductions into their product carbon reduction potentials, and setting up a carbon supplier development program.

The sustainability driven supplier engagement program will provide us with a platform to achieve our sustainability ambitions and set us up for intensified human rights due diligence, including legal compliance (German supply chain due diligence law). While we are dependent on our suppliers to reduce their emissions and provide data transparency, we do not want to be passive. Rather, we actively want to push the importance of these topics and as such create awareness and urgency at our suppliers. Further, the program allows for a streamlined data collection approach, contributing to our data quality and forecasting abilities. The program launched in 2024.

Scope 3 Category		Metric tons of CO <sub>2</sub> e*	Percentage of total Scope 3 emissions
1	Purchased goods and services	865,335	92%
2	Capital Goods	23,373	3%
3	Fuel and Energy related activities	6,388	1%
4	Upstream transportation and distribution	12,787	1%
5	Waste generated in operations	1,714	0.18%
6	Business Travel	6,134	0.66%
7	Employee Commuting	4,082	0.44%
9	Downstream transportation and distribution	15,743	2%
Total		935,556	100%

\*Data applicable for 2020 and 2022

## Risk Driven CLIMATE STRATEGY

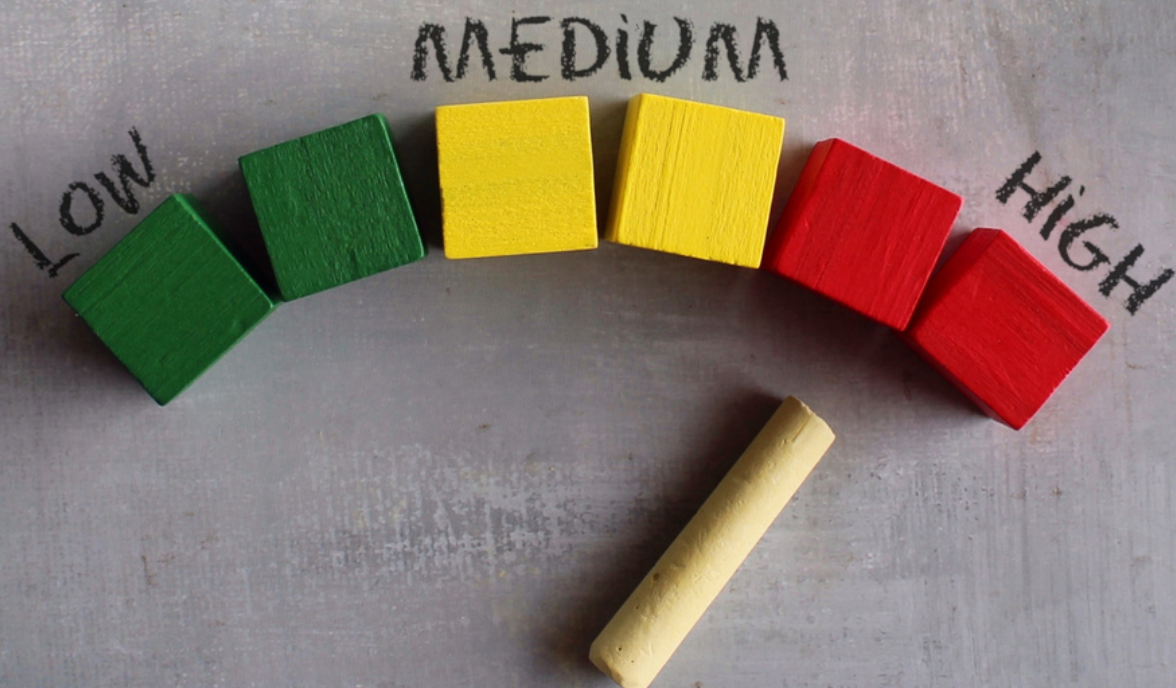
Our climate actions focus on mitigating risks and material issues that impact our stakeholders and business the most. Our efforts to significantly reduce the carbon footprint of our operations and products secure that climate-related financial and non-financial exposure of our business is well addressed. Through timely and resolute actions we strive to ensure that the aims and ambitions of The Paris Agreement are fulfilled.

### CASE STUDY

German sites constitute significant proportion of our operations, housing one of the largest production sites as well as automated, state of the art blending center in Siegburg, Germany. The geo-political unrest induced supply chain disruption of natural gas posed both financial and operational risk for our German operations. To alleviate the crisis of persistent supply uncertainties, surging energy costs and increased emissions from alternative fuel sources, we engaged external energy consultants to identify energy optimization measures to reduce internal demand for gas/fuels.

Thorough energy-use analysis formed the basis of detailed heat map identifying buildings, facilities, and processes that were a suspected source of high energy usage, case-by-case remediation measures/actions recommended to optimize site-level energy consumption. Though created for the German site, the remediation plans have potential for global upscale.

This recommendation list has since been adopted as a master guide that drives our Global Carbon Reduction Initiative Program. Many suggestions have taken the form of full blown energy reduction projects globally with promising initial results realizing multiple objectives of reducing demand pressure for natural gas, lowering energy costs and managing emissions.



# Internal Carbon Pricing

## INFORMS OUR INVESTMENT CHOICE

We use internal carbon pricing as our strategic tool to accelerate net-zero transition. Our carbon shadow price is integrated in the Capital Expense Request (CER) evaluation process whereby projects either get a carbon price premium or burden depending on their emission impact.

Every project that indicates a carbon impact in their CER needs clearance from Sustainability Office as part of their approval process. This improves the sustainability related oversight and control of all projects that have an impact on the emission performance of the company.

The internal carbon price is comprised of two components:

- A basic price derived from the indicative price of Global Renewable Energy Certificates needed to neutralize the residual corporate carbon emissions together with estimation of internal costs to drive emission reduction projects.
- The price is adjusted annually based on anticipated movements in the carbon pricing market driven by regulatory and market mechanisms such as the global emissions trading systems (ETS) prices and pricing of renewable energy.

The objective is to derive an internal carbon shadow price that is representative of the financial risk carbon emissions could subject Siegwark to, if left unmitigated.

### CASE STUDY

The introduction of internal carbon pricing as part of the CER Process benefited the 2021 capital expenditure sanction for the solar panel project at Siegwark India's Bhiwadi site, which currently fulfills around 15% of electricity needs of the site. This is especially significant since the grid electricity of India is quite grey.

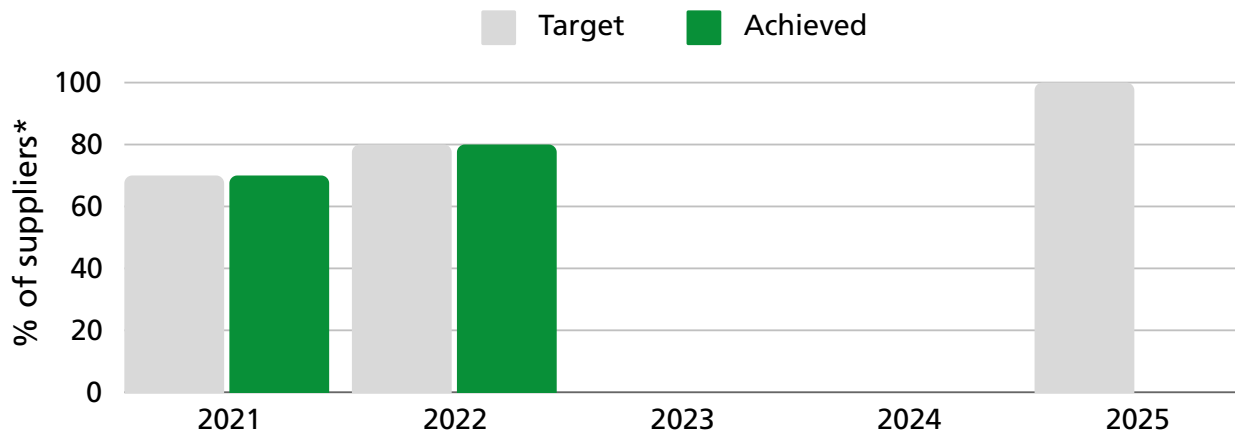
Additionally, in 2023 a second solar park project in Bhiwadi was supported by the financial credential boost it received from carbon premium of its emission saving potential. This project is expected to cater to another 15% of electricity needs of the India site.



# United Nations Global Compact (UNGC)

## ACTIVITIES AND PROGRESS

Percentage of suppliers committed to the principles of the UNGC



As part of our sustainability targets, we endeavor to achieve a 100% commitment to the UNGC by all our suppliers. The UNGC engagement efforts that have followed this target led to an almost 10% purchase volume increase since 2021 in suppliers' commitment to UNGC. Our emphasis on commitment to the UNGC also conveys our prioritization of climate, environment and social aspects in all business activities. This has a push and a pull impact on the suppliers who understand that alignment with our climate focus could be crucial for continuity of business relationships in the long run.



## INITIATIVE SPOTLIGHT – WATER

One of the various local sustainability initiatives spearheaded by teams in various countries around the world is a project aiming to reduce the production water footprint in Toluca, Mexico.

The Toluca site operates a 30 year-old open-loop cooling tower and a chiller. Large amounts of both energy and water are required to operate this system, and this was identified as inefficient.

As a solution, the team set out to replace the obsolete equipment with a closed-circuit new generation system. This provides benefits such as cutting water consumption nearly by half (40%), saving on chemical treatment by reducing this need by half too, as well as reducing energy consumption. The new equipment arrived in July of 2023, and the results will be monitored and reported on a continuous basis.



## Platform 2:

# PRODUCT SAFETY AND RESPONSIBILITY

Establish **product environmental footprint** data for 100% of products

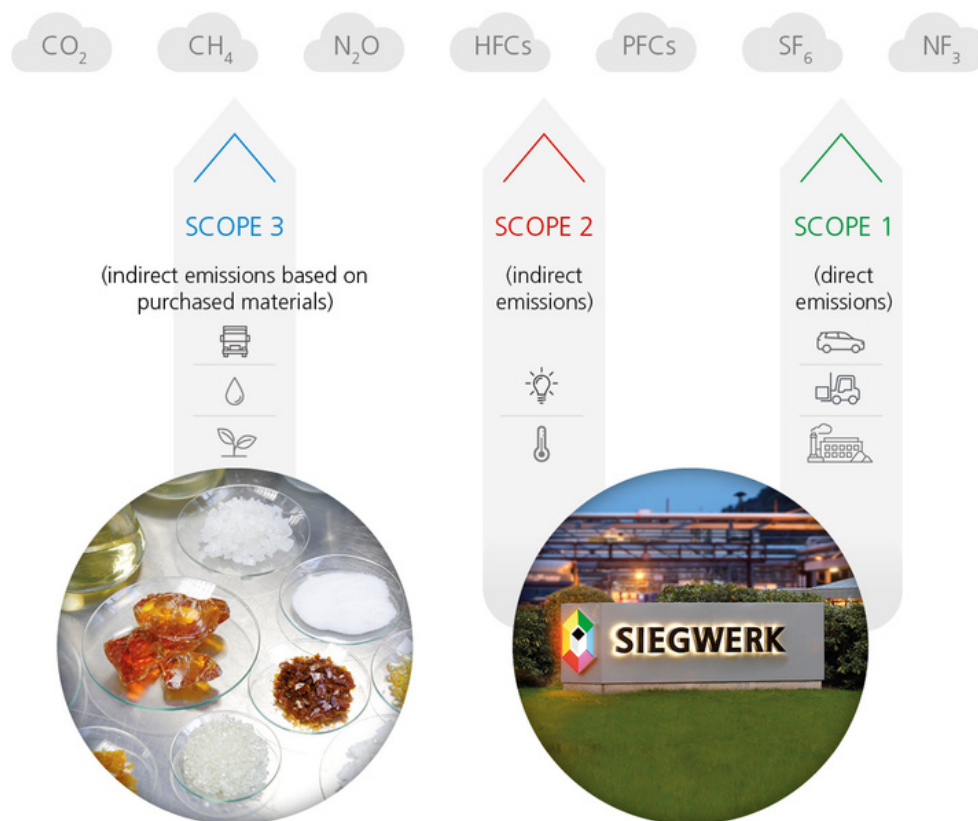
Be the trendsetter for safest inks and coatings by proactively improving our own products and setting new industry standards in **consumer and environmental safety**

**2** **Product Safety and Responsibility**

## Product Environment Footprint ACTIVITIES AND PROGRESS

As one of the globally leading manufacturers of inks and coatings, we are aware of our responsibility for the environment. Within this context full transparency on product environmental footprint data is paramount. As such, we are pursuing our ambition of providing Partial-Product Carbon Footprint (P-PCF) data for each product sold.

The P-PCF is an indicator of the GHG emissions associated with a product in a cradle-to-customer gate boundary. It includes carbon emissions starting with the manufacturing of raw materials for inks and coatings, and carbon emissions during production of the inks and coatings up to transport to the customers and is divided into Scope 1, 2 and 3 emissions. The P-PCF helps to assess the environmental impact of a product and identifies opportunities to reduce emissions.



We aim to lead the way as pioneers concerning accuracy and reliability of P-PCF data and recently engaged in a ISO 14067:2019 certification process. This ISO standard establishes the principles and guidelines for quantifying and communicating the P-PCF of a product. The certification is expected to be granted soon.

In addition to the product carbon footprint data, bio-renewable content of all inks and coatings sold is available. Data is available to customers on request.

Moreover, we are planning the next steps: as part of the HorizonNOW program by latest 2025, we will expand the product carbon footprint and bio-renewable data by additional environmental impact categories (e.g., land use, water use) and summarize these in a Product Environmental Footprint Pass for each product.

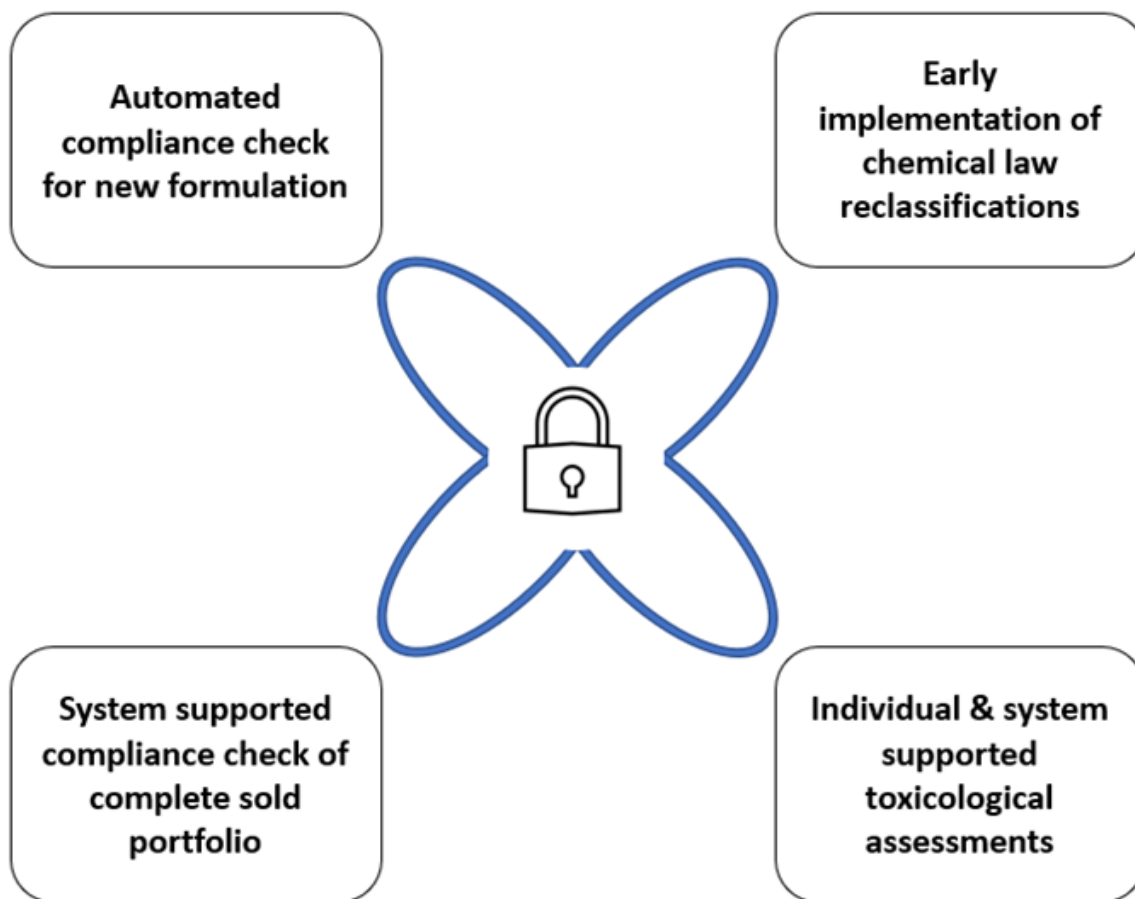


## Safest Inks

# ACTIVITIES AND PROGRESS

Our commitment to being trendsetters on the safest inks and coatings is embodied in the HorizonNOW 2025 targets.

In order to support and maintain this claim, we have established sophisticated policies and procedures, which ensure involvement of expertise based on the latest scientific findings, regulatory developments, market demands and finally close and effective cooperation of important stakeholders in the company on a global scale in order to walk the talk.



One of the key elements of our policies is the voluntary Siegwerk exclusion policy, which is unequivocally applied globally and is a voluntary commitment based on the European Printing Ink Association (EuPIA) Exclusion Policy, an initiative targeted at the European region only. This Exclusion Policy specifically excludes the use of substances classified as carcinogenic, mutagenic and reprotoxic (CMR) and those with severe chronic health hazards in our inks and coatings.

# TRENDSETTER FOR SAFEST INKS AND COATINGS

<p>Voluntary Commitment</p> 			
<p><b>SIEGWERK EXCLUSION POLICY</b></p>	<p><b>FORESIGHTED ADAPTATION</b></p>	<p><b>PSR MANAGEMENT SYSTEM</b></p>	<p><b>TRANSPARENCY</b></p>
<p>Self commitment based on EuPIA Exclusion Policy and applying the principles on global level</p>	<p>Continuous improvement of raw material portfolio regarding consumer, occupational and environmental safety</p>	<p>Rigid raw material selection and globally coordinated approval processes to safeguard legal and brand owner compliance result in global benchmark for the composition of inks and coatings</p>	<p>Proactive communication about relevant product related information down the supply chain to support compliance management and sustainability ambitions via product environmental data as well as provision of expert knowledge via the openly accessible Ink Safety Portal</p>

This exclusion policy is complemented by a number of additional elements both on human health hazards as well as on environmental hazards. Important elements of this are a continuously changing agenda on substances in focus which uses end of life scenarios and are thoroughly risk assessed and where proactive action is taken in terms of substances phase-outs.

Moreover the use of Per- and Polyfluorinated Substances (PFAS) in Siegwerk inks and coatings has been thoroughly examined and found to be limited to the use of Polytetrafluoroethylene (PTFE) waxes. A commitment on the global phase-out of PTFE waxes has been taken and will be finally concluded by mid 2024, whilst the majority of products will be PTFE free by end of 2023. Further in focus on the rolling agenda are substances, which according to the European stakeholders discussions are called "substances of concern" including endocrine disruptors, CMR category 2 substances and generally those substances with chronic effects on the environment.

## CASE STUDY: LAUNCH OF MINERAL OIL FREE INKS IN INDIA

Since March 2022, sheetfed inks for packaging applications which are supplied by Siegwerk from its plant in India at Bhiwadi (Rajasthan) are free of mineral oil. With this, we have finally concluded the exclusion of intentional uses of mineral oils in our inks on a global scale. Mineral oils comprise of two fractions - Mineral oil saturated hydrocarbons (MOSH) and Mineral Oil Aromatic hydrocarbons (MOAH). Adopting to the mineral oil free operations also serves as an advantage to rule out any possibility of cross-contamination.

Both MOSH and MOAH may have a harmful effect on human health if e.g. the foodstuff is contaminated with these through the printed packaging material. MOAH is a potential genotoxic carcinogen and poses serious health issues including a cancer risk for humans. The manifold adverse effects make it an issue related to consumer safety.

## CASE STUDY: NIAS RISK ASSESSMENT FOR SENSITIVE APPLICATIONS (e.g. FOOD CONTACT MATERIALS)

Non-Intentionally Added Substances (NIAS) are chemical compounds that, in contrast to IAS (Intentionally Added Substances), are present in a raw material used in an ink or coating as impurity. As with those compounds being used intentionally and which need to be safe from a consumer perspective, Siegwerk takes care, that also these NIAS (often present only in trace level dimensions) can be either regarded as safe or are excluded from their use in inks and coatings. To this end Siegwerk has been doing hundreds of NIAS risk assessments under the safest inks claim. These risk assessments are done for the most critical toxicological properties (=genotoxicity). The results of these risk assessments are transparently communicated along the packaging chain embedded in the compliance documentation for the inks and coatings ("Statement of Composition").

## SOLUTION SPOTLIGHT: INK SAFETY PORTAL

Siegwerk believes in full transparency and sharing know-how regarding relevant PSR (Product Safety and Responsibility) topics on inks and coatings. To this end Siegwerk's Ink Safety Portal serves as web-based tool on knowledge sharing and is regularly visited by several thousand external users. Updates are provided regularly and all registered users are alerted automatically via a newsletter.

The latest topics being addressed in 2023 were Substances of Interest (so-called Sol's) like PFAS (Per- and Polyfluorinated Alkyl Substances) and EDCs (Endocrine Disrupting Chemicals). Also detailed information about the regulatory status of coatings and scientific background on titanium dioxide has been provided.

# Platform 3: CIRCULAR ECONOMY

## Our Targets



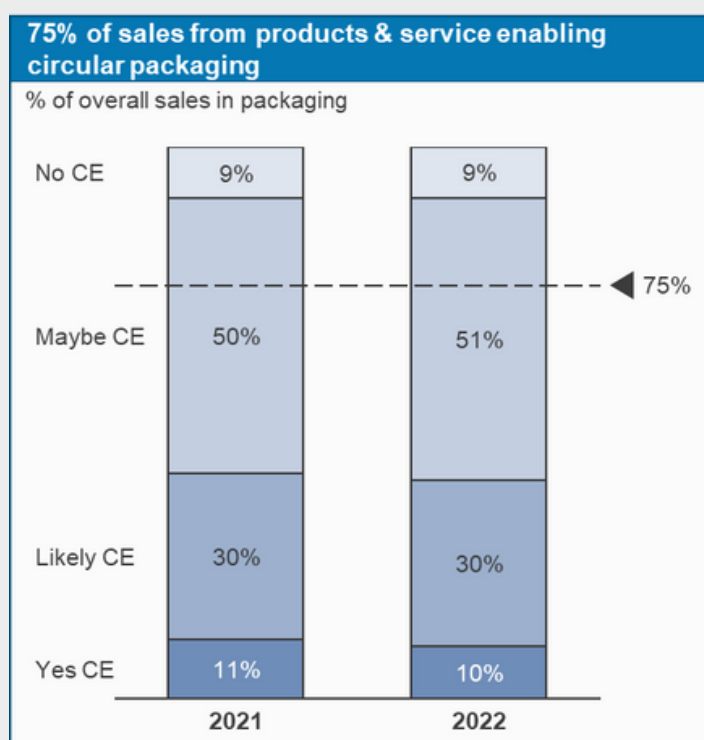
75% of all **products or services** sold enable the reducing, reusing or recycling of packaging

We are committed to rethink packaging in the sense of a Circular Economy to protect our environment by recycling, reusing, and reducing packaging. As a global leading manufacturer of printing inks for packaging applications and labels, Siegwerk is making every effort to actively drive the transformation towards a circular packaging industry by providing special inks and coatings that enable the development of new circular packaging solutions. By 2025, we want to ensure that 75% of all our products or services sold enable reducing, reusing and recycling of packaging.

To measure our progress on this ambitious journey, we initiated the CE Quantification Project:

## Circular Economy QUANTIFICATION

### Preliminary Results



Thanks to the developed and applied definitions of what constitutes circular inks & coatings all sales can be categorized. The figure on the left shows the respective splits for the year 2021 (base year) and 2022.

We have categorized our products into four groups: **No CE**, **Maybe CE**, **Likely CE** and **Yes CE**. This data has not been audited by external entities, it is the result of the hard work of our teams to show transparency. These results are preliminary and may change in the process of gaining more knowledge and clarity on the categorization of our portfolio.

## Scope of the Circular Economy Quantification Project

Within the CE Quantification project we want to understand which share of our products and services sold ends up in circular packaging solutions. For this exercise, we created an industry relevant definition of circular inks and coatings, working closely with internal and external stakeholders and experts.

Beside focusing only on products with a clear intent to enable or increase circularity, we consider the complete packaging structure when categorizing our inks and coatings portfolio. Following this approach, consistent criteria and processes have been established to quantify our product portfolio. Having a complete categorization of > 150k products in place, we can provide insights and track the progress on our CE sales and activities.

The two monitored areas contributing to reaching our target are realized sales and sales opportunities. Whereas realized sales is our outcome target, we consider sales opportunities as our engagement target to track market trends and dynamics, and a representation of our circular products and solutions utilized by customers.

There have been several benefits of circular product data transparency including: understanding if our investments in new developments are market ready, jointly understanding the development transition needs to achieve a more circular portfolio and identifying and supporting the phase out of non-circular packaging

### HIGHLIGHTS



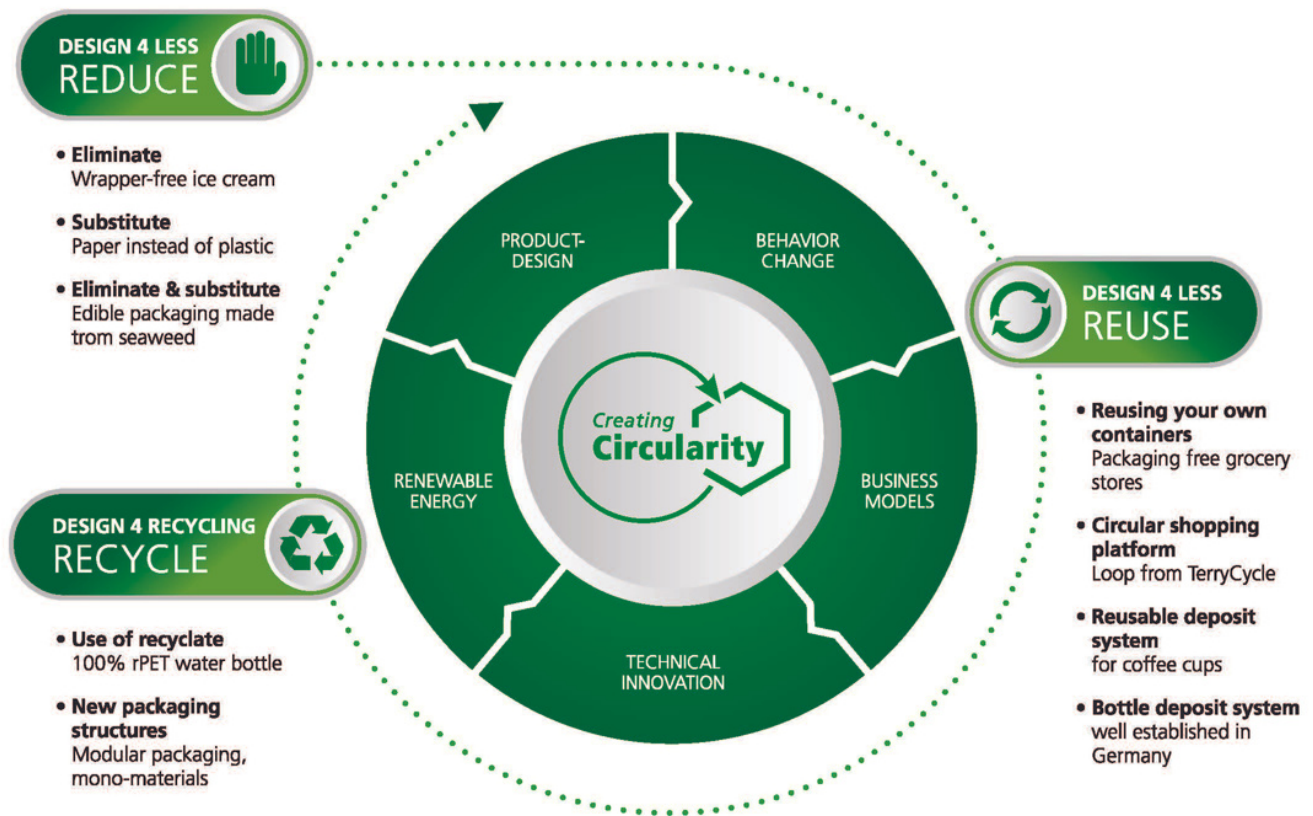
### A BIG CHALLENGE WE CANNOT FACE ALONE

We are making great progress to achieve CE Quantification clarity, consistency and transparency using knowledge of our products, our customers, and applications. However, we are still far from having a fully accurate mapping. Together with our customer we need to support the transition and increase of circular packaging in the market.

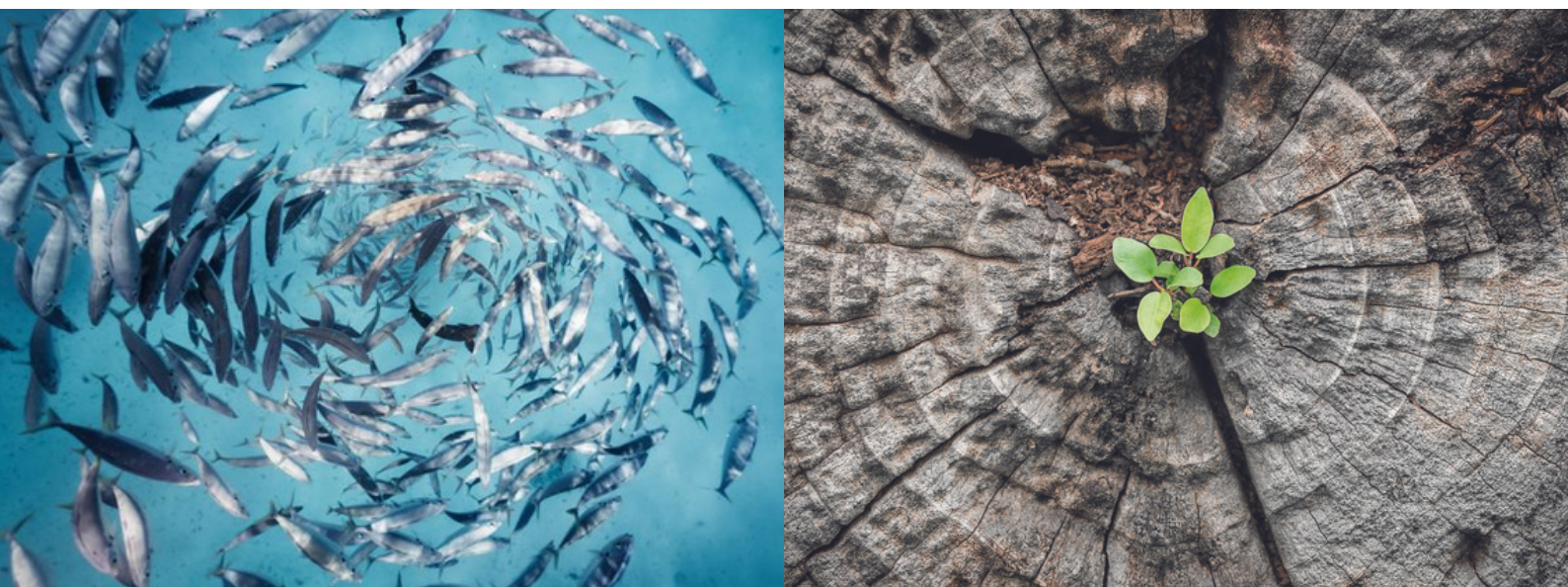
Enabling a circular packaging industry is a very complex challenge that needs the collaboration of the whole industry. We have challenges to overcome in the market and we would like you to join us in the journey towards a circular economy. In the following pages you will find the solutions we have for you. Do contact us for opportunities to collaborate.



## RETHINK PACKAGING FOR A CIRCULAR ECONOMY



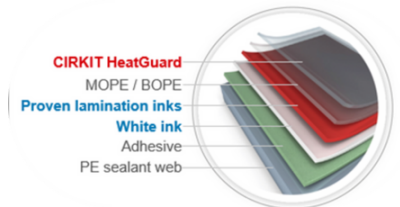
Outlined above is Siegwark's circular strategy. We understand that to achieve a business model shift moving from a linear model to a circular one we must take on a systems wide and holistic approach. To realize packaging circularity, new design approaches are required that specifically address the three levers of a Circular Economy: REDUCE, REUSE and RECYCLE.



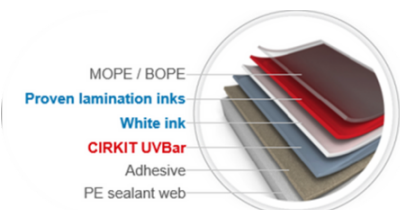
# Our CIRCULAR SOLUTIONS

## Non Exhaustive list of our circular offerings

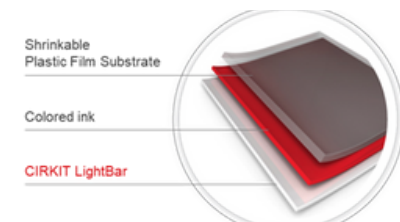
CIRKIT HeatGuard. Heat-resistant lacquers ensure performance on high-speed FFS lines with mono-PE structures.



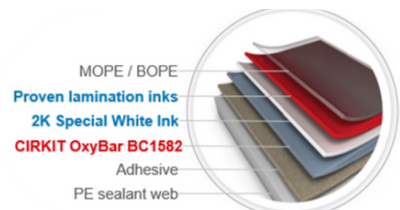
CIRKIT UVBar. UV-light barrier coatings ensure protection of fats and vitamins, while keeping the filling good visible.



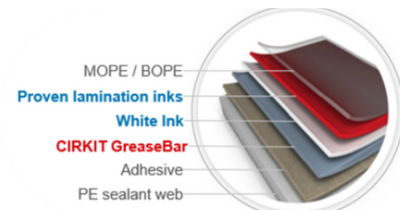
CIRKIT LightBar. UV and light barrier coatings and inks ensure protection of filling goods from UV and UV-visible spectrophotometry.



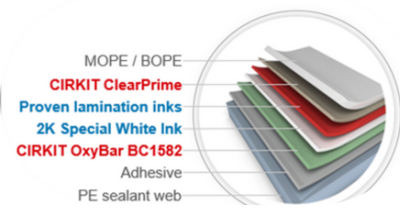
CIRKIT OxyBar. Oxygen barrier coating ensuring prolonged shelf-life for dry food applications.



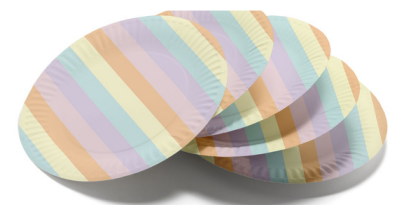
CIRKIT GreaseBar. Coatings enabling usage of mono-PO packaging for greasy or oily filling goods, such as pet food.



CIRKIT ClearPrime. Delamination deinking primers ensuring smooth deinking of reverse-printed laminates



UniNATURE Water-Oil Barrier Coating offers the first barrier solution with 100% natural content certified for application on paper plates.



## SOLUTION SPOTLIGHT: DEINKING

The world is facing a plastic paradox: Better polymers and processing technologies in plastic packaging led to higher mechanical properties that allowed a reduction in thickness. Combinations of different polymers, such as PET/PE structures (with and without aluminum) or PE/PP structures, led to higher barriers and, thus, a longer shelf life for the packed goods. This increased packaging performance and efficiency, but also complexity.

However, increased plastic packaging use has resulted in increased waste, contributing to environmental issues like climate change. A lot of packaging ends up in landfills or leaks into nature.

Recycling is often suggested as a solution. But recycling processes can't always deal with the current packaging complexity. Creating high-quality recyclates is limited to mostly mono-materials, i.e., consisting of only one polymer type, ideally non-laminated.

What is good for recycling, however, poses a challenge for the functionality of the packaging and can reduce options for creativity and attractive decoration on the packaging.

Barrier and functional coatings, such as offered by Siegwerk, can provide functionality to the mono-material packaging structures. However, two challenges remain: First, not all goods can be packaged in a mono-layer packaging. Many still require a laminate structure (using the same polymer types). The two layers are laminated using adhesives. Second, packaging requires printing to inform the consumer. Brands further use their packaging as an opportunity to address customers. Together with the adhesives, even inks optimized for recycling will decrease the quality of the recycled material.

However, there is a way to address that last challenge on the way to high-quality recyclates: de-inking and de-lamination as part of a hot-washing step in the current recycling process.

Siegwerk offers process know-how as well as concrete product solutions that enable the de-lamination and de-inking of packaging.





In this way, brand owners can be more flexible and creative in their packaging design, while ensuring recyclability and high quality recycle.

Please click [here](#) to view our Deinking White Paper.



We contributed expertise and our deinking and delamination technology to a deinkable, recyclable stand-up PE pouch solution that won the German Packaging Gold Award in 2023. Other partners to the project were ExxonMobil, Henkel, Kraus Folie and Windmüller & Hölscher.



## SOLUTION SPOTLIGHT: OXYGEN BARRIER COATING

Globally, the growing plastic waste issue can no longer be ignored. Whereas reduce and reuse are options to tackle the problem, plastic still has certain qualities that are needed in today's world e.g. for food preservation or as a light weight packaging option. For these applications for plastic films, recycling is the best option to come to a circular economy. However, many packaging are multi-material plastic films which cannot be recycled. Siegwerk, together with Henkel AG & Co. KGaA, have developed an Oxygen Barrier Coating which enables the usage of mono-material laminate films while at the same time providing the needed barrier properties to preserve the foodstuff.



Comparable OTR performance to non-sustainable alternatives



Recommended for dry food packaging



Good OTR stability in high humidity environments



Compatible with PE recycling (certified by cyclos-htp, APR)\*



Suitable for both flexo and gravure applications



Suitable for BOPE, MDO-PE, PP and PET



Compliant for use in food packaging (FDA, EU)



Good running properties at commercial line speeds

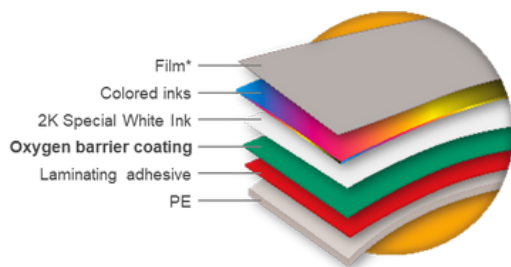


Dozens of converter trials worldwide have shown that Cirkit® OxyBar BC 1582 can be applied inline on Flexo- and Gravure presses with speeds up to 200m/min as well as offline on many substrates. The structures achieve oxygen transmission rate (OTR) values of 1-5 cc/m<sup>2</sup>/day equivalent to less-recyclable solutions such as EVOH. Moreover, the coating has shown additional barrier properties for grease/oil and aroma and can serve as a de-lamination and de-inking primer to increase the quality of the recyclates.

It is most suitable for dry food applications and has shown a good stability in high humidity environments. After being recognized by cycloHTP and APR to be compatible with recycling, we are confident that with applying Cirkit® OxyBar BC 1582 we are one step closer to a truly circular economy.

## Technical Information: CIRKIT OXYBAR BC 1582 ☒

### Inline: Last Deck

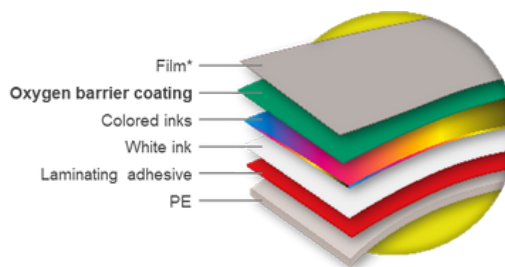


Flexo Press, Gravure Press

0.9 – 1.1 gsm

Regular machine speeds due to inline printing

### Inline: First Deck, or Out of line

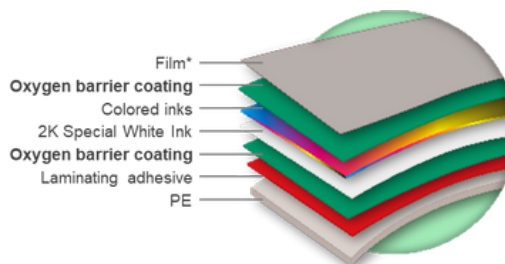


Laminator, Gravure Press (+ Jumbo Dryer in 1<sup>st</sup> deck)

0.6 gsm

Reduced coat weight due to direct print on film

### Inline: First and Last Deck



Gravure Press (+ Jumbo Dryer in 1<sup>st</sup> deck)

Coating weight per deck: 0.2 – 0.5 gsm

Higher machine speeds due to use of 2 decks



# Advancing BIORENEWABILITY

## SOLUTION SPOTLIGHT: UNINATURE

As one of the world's leading ink manufacturers we are committed to the principle of sustainability: achieving a sensible balance between ecological, social and economic needs without compromising the resources of future generations. Sustainability means progress to us. For years, our Paper & Board team has been working on further extending the company's portfolio of sustainable product solutions to concretely support renewability and further enhance the recyclability of Paper & Board packaging.

With UniNATURE we offer the next generation of sustainable water-based inks and coatings for Paper & Board applications meeting the requirements of brand owners and packaging converters.

UniNATURE products are formulated with a high Bio Renewable Content (BRC). They are extenders and technical coatings intended for use with UNIBASE and UNI-T products. UNIBASE and UNI-T are highly mono-pigmented concentrates with a low Volatile Organic Compounds (VOC) content. UNI-T is especially developed for products demanding food contact applications where compliance with BFR (Federal Institute of Risk Assessment) opinion 021/2014 regarding primary aromatic amines (PAA's) is required for example for napkins and bakery bags.

The UniNATURE series is suitable for many Paper & Board applications including corrugated board boxes, trays and displays, fast food packaging, sacks and bags, as well as cups and wraps. It supports various printing applications whilst meeting the highest market and regulatory standards.

UniNATURE is the winner of many awards.



Printed with **Siegwerk standard extenders & technical coatings**

- ✓ Excellent ink performance
- ✓ Very good color strengths
- ✓ High printing-speed for efficient print runs on coated and uncoated papers
- ✓ Easy cleaning & high resolubility
- ✓ High print-resistance

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Printed with **UniNATURE**

- ✓ Excellent ink performance
- ✓ Very good color strengths
- ✓ High printing-speed for efficient print runs on coated and uncoated papers
- ✓ Easy cleaning & high resolubility
- ✓ High print-resistance
- ✓ Lower carbon footprint
- ✓ Lowering the proportion of petrochemicals
- ✓ Lowering the proportion of microplastics by increased share of renewable content

**Submitted for OK compost certificate**

# Platform 4:

# PEOPLE AND COMMUNITIES

## Our Targets

Double female gender representation at executive level

Achieve Total Incident Rate (TIR) < 1.0

**4** People and Communities

## GENDER DIVERSITY ACTIVITIES AND PROGRESS

Double female gender representation at executive level by 2025



We started our group level diversity, equity, and inclusion (DEI) journey with a focus in doubling female representation at the executive level by 2025. We understand that challenges with DEI lie in a culture shift within the senior leadership, therefore the first action was to train the leadership team on the business benefits of diverse team. Equipped with an understanding of why diversity matters for businesses, we started tackling our understanding of unconscious bias and trained selected management teams against these biases. This was to bring to the forefront how unconscious bias impacts recruitment and hiring, promotion and team development, in order to create a supportive culture that fosters a shift towards inclusivity of female leadership.

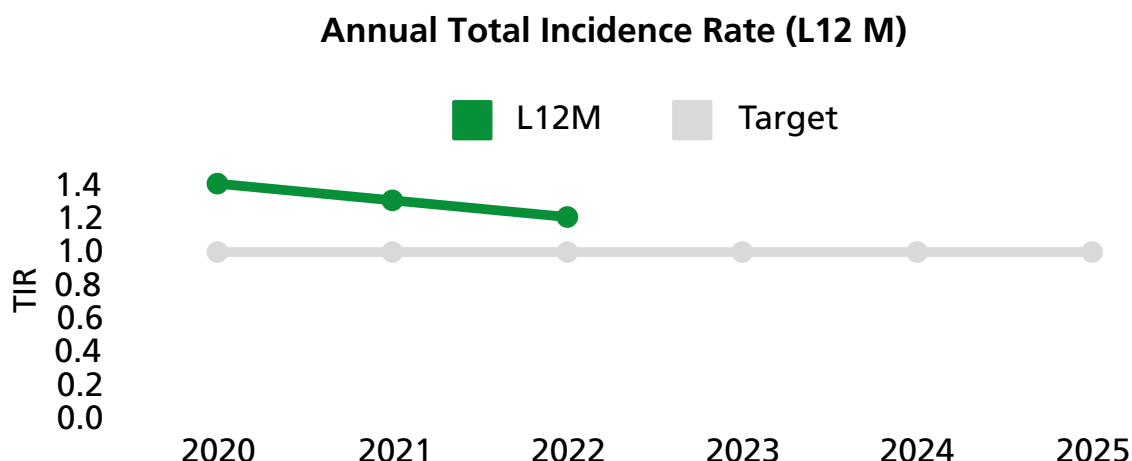
**In addition to leadership training we rolled out regional initiatives such as:**

- Siegwirk Indonesia launched the Women of Inspiration Awards
- Women in leadership “Mit Frauen in Führung” mentorship program in Germany
- Global DEI webinar attended by 200+ employees
- Celebration of International Women’s Day across sites in Columbia, Mexico, Turkey, Brazil, and India

Our DEI activities today are based on full data availability on gender representation for all hiring managers in their teams.

# Total Incidence Rate

## ACTIVITIES AND PROGRESS



At Siegwerk, our Safety First approach focuses on the safety of all employees and the safe operation of our many facilities around the world. To reach our goal of a sustainable Total Injury Rate (TIR) of less than 1, the Global Health, Safety and Environment (GHSE) team is continuously working on new measures to further improve our safety culture.



The new "Safety First - It starts with me!" initiative launched on December 15th 2022 is aimed at ensuring that Siegwerk employees have the necessary tools and knowledge to achieve our safety targets, and that this knowledge is shared in a step-by-step process. To capture the pulse and level of safety awareness of employees, the Global Health and Safety Team is conducting "safety culture assessment" for all Centers of Excellence (COEs), which are locations worldwide that manufacture Siegwerk's basic inks and coatings in a standardized process. By the end of 2023, the safety culture assessments were completed at eight COEs with a plan to cover all fifteen COEs within two years.

All employees are expected to adhere to the following key safety behaviors:

1. Maintain clean and organized workplaces.
2. Stay vigilant at work and take our time to finish the job in a safe way.
3. Follow trained procedures like the right use of equipment and PPE (Personal Protective Equipment).
4. Use handrails and no mobile phones while walking or using stairs.
5. Directly report unsafe acts, conditions and near misses to our management and take preventative measures.
6. Care about others, appreciate safe behaviors, and directly address unsafe behavior at work.

To further increase safety awareness, all COEs celebrated "World Day for Safety and Health at Work" on April 28. Each site held events and encouraged employees to learn more about proper safety practices through safety demonstrations, emergency drills, first aid trainings, and lectures by subject matter specialists.

# ISO CERTIFICATIONS

Maintaining the highest standards ensures consistent high quality of products and services while enabling us to work in a more efficient way. That's why we at Siegwert place great importance on standardized methods of working – in the interests of our staff, customers and end consumers.

Here, we rely on global standards covering for example areas like quality management (ISO 9001), occupational health and safety (ISO 45001), environmental management (ISO 14001) as well as energy management (ISO 50001). Below is a list of ISO certificates which we have been awarded by independent certification bodies in 2023.

Entity	ISO 9001	ISO 14001	OSHAS 18001 / ISO 45001	ISO 50001
Siegwerk Belgium N.V.				
Siegwerk France S.A.S.	x	x		
Siegwerk Druckfarben AG & Co. KGaA	x	x		x
Siegwerk Group Holding AG & Co. KG				
Siegwerk Backnang GmbH	x	x		
Siegwerk Bidingen GmbH	x	x		x
La Sorgente S.p.A.	x	x		
Siegwerk Italy SpA	x			
Siegwerk Netherlands B.V.				
Siegwerk West Africa Ltd.				
Siegwerk Poland Marki Sp. z o.o.	x	x		



# ISO CERTIFICATIONS

Entity	ISO 9001	ISO14001	OSHAS 18001 / ISO 45001	ISO 50001
Siegwerk South Africa (Pty.) Ltd.	x			
Siegwerk Spain S.A.	x	x		
Siegwerk Scandinavia AB				
Siegwerk Switzerland AG	x	x		
Siegwerk Baski Mürekkepleri San. Ve Tic. A.S.	x	x		
Siegwerk Ukraine LLC				
Siegwerk UK Ltd.	x	x		
Siegwerk Argentina S.A.	x	x		
Siegwerk Brasil Industria de Tintas Ltda.	x			
Siegwerk Publications Participacoes Ltda.				
Siegwerk Chile S.A.				
Siegwerk Colombia Ltda.				
Siegwerk Centroamerica S.A.				

# ISO CERTIFICATIONS

Entity	ISO 9001	ISO 14001	OSHAS 18001 / ISO 45001	ISO 50001
Siegwerk Mexico S.A. de C.V.	x	x	x	
Siegwerk Publication USA, Inc.				
Siegwerk USA Inc.	x			
Siegwerk EIC LLC	x			
Siegwerk Bangladesh Limited				
Siegwerk Shanghai Ltd.	x	x		
Siegwerk India Private Ltd.	x	x	x	
PT. Siegwerk Indonesia	x	x	x	
Siegwerk Malaysia Sdn. Bhd.	x	x	x	
Siegwerk Pakistan (Private) Limited				
Siegwerk Philippines Inc.	x			
Siegwerk(Thailand) Ltd.	x	x	x	
Siegwerk Vietnam Co., Ltd.	x		x	

# CSR ACTIVITIES

## DOING GOOD AND GIVING BACK

During 2023, we continued our multi-project approach with projects aimed at giving back to the communities where we operate. The main focal point of our partnership with SOS Children's Villages is with the YouthCan! mentoring project for young adults in need. This continues the tradition that was started in 2018 and includes projects in the following countries: Argentina, Brazil, Guatemala, India and Vietnam.



Additionally, we aligned ourselves with SOS in the launch of a new SOS initiative called "Climate Protection is Child Protection."

To ensure future generations of children and their families do not experience the effects of devastating environmental crises, SOS has made it a priority to include climate concerns in their work. For Siegwerk, this aligns perfectly with the sustainability objectives we have established as a company.



# CSR ACTIVITIES

From 2020 – 2023 Siegwirk was a strategic partner of Project STOP. Together with other strategic partners Siegwirk contributes to create circular systems in Indonesia. Creating environmental and social impact.



## SEPTEMBER 2023 IMPACT

**361,345**

Population served with  
waste collection

**277**

Number of full-time  
equivalent jobs created

**56,588**

Tonnes of waste collected  
since inception

**45,715**

Tonnes of environmental  
leakage stopped since  
inception

**7,888**

Tonnes of plastic collected  
since inception

**6,393**

Tonnes of plastic leakage  
stopped since inception

**STOP**

[WWW.STOPOCEANPLASTICS.COM](http://WWW.STOPOCEANPLASTICS.COM)

A City Partnership initiative to create comprehensive waste management systems to stop ocean plastic leakage in Southeast Asia.

Project STOP was launched in 2017 by Borealis and SYSTEMIQ.

# Outlook: **SUSTAINABLE DRIVEN SUPPLIER PROGRAM**

## SUPPLIER SUSTAINABILITY

Sustainability needs collaboration and actions across the entire value chain. As part of our sustainability strategy Siegwerk has decided to significantly strengthen the systematic and proactive involvement of its suppliers. This is essential to achieve our voluntary targets, ensure upcoming legal compliance and, of course, drive change in the industry on material topics. Therefore, Siegwerk will be launching a Supplier Sustainability Program in 2024. Equipped with resources, the Supplier Sustainability Program will include supplier engagement on:

### Carbon reduction:

Siegwerk has the target to reduce scope 3 emissions by 25% by 2030 with a focus on purchased goods and services. This requires our suppliers to move to action in terms of data transparency and reduction efforts.

### UN Global Compact (UNGC) Principles:

Siegwerk wants 100% of suppliers committed to the principles of the UN Global Compact. Especially to smaller suppliers we want to offer support to align their business practices with the UNGC principles. Further, due diligence on the adherence of the UNGC principles will be in scope.

### Human rights due diligence:

Human rights issues in the supply chain is a topic which the packaging industry has not yet fully understood nor tackled. We want to ensure we understand and are able to act upon human rights issues in our supply chain. With these actions we will also ensure legal compliance to the German Supply Chain Due Diligence Law (a German law with global reach for Siegwerk) for ourselves and ease of compliance and actions for our customers.

The Supplier Sustainability Program will build on the existing supplier diligence actions we have in place, which include a Raw Material Introduction process, regular supplier update meetings and supplier audits. Siegwerk is convinced that supplier sustainability will contribute to technological and supply reliability in times of more challenging supply chains.



# REPORTING STANDARDS

This report was compiled with reference to GRI, and in alignment with the UN Global Compact and Sustainable Development Goals.

Topic	GRI alignment	SDG alignment	UNGC alignment	HorizonNOW platform	Page
Materials	GRI 301	SDG 12	Principle 9	3	36
Climate Change	GRI 302; GRI 305; GRI 201	SDG 13	Principle 7	1	23
Water	GRI 303	SDG 6	Principle 8	1	23
Labor	GRI 403	SDG 8	na	4	45, 52
Gender	GRI 405; GRI 406	SDG 5	Principle 6	4	45
Product safety	GRI 416; GRI 417	SDG 3	Principle 7	2	31
Life Cycle Assessment	GRI 306	SDG 12	Principle 9	2	31
Community Engagement	GRI 413	SDG 17	na	4	45, 50

# CONCLUSION

In this sustainability report Siegwerk has presented our sustainability performance and progress for the year 2020 - 2022 in quantitative terms. We have highlighted our achievements and challenges, as well as our initiatives and actions, for all of our focus areas, up to the year 2023. We have disclosed our material issues, stakeholder engagement, and reporting standards and frameworks.

Siegwerk is proud of the positive impact that we have made on our planet, our people, and our prosperity, while also acknowledging the areas where we need to improve and innovate. We are committed to continuing our sustainability journey, and to aligning our strategy and operations with the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement on climate change.

Siegwerk recognizes that sustainability is not a destination, but a continuous process of learning and improvement. We welcome collaboration and feedback from our stakeholders and the public, and we invite them to join us in creating a more sustainable future for ourselves and generations to come.

## Contact

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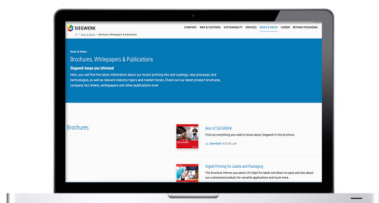
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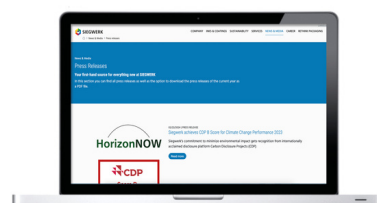
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