SUSTAINABILITY REPORT 2025

EXECUTIVE SUMMARY

SICPA

Cover image:
Artwork blending data with a photograph of raw materials being processed at SICPA's main production site in Chavornay, Switzerland.

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-14% in GHG emissions since 2022

-29% of outbound transport emissions intensity

10% renewable electricity across operations

80+ nationalities in global workforce

1000+ trained employees on OH&S topics

CHF 2.3M invested in 111 community projects worldwide

Direct contribution to **9 UN SDGs**

Dive into the full Sustainability Report 2025 on sicpa.com to access all data and the complete GRI content index.

CEO Message

Philippe Amon
Chairman and CEO

Philippe Amon in SICPA's Headquarters, Prilly, Switzerland.
Photo © Elad Malka

In a world of profound geopolitical shifts and growing uncertainty, sovereignty has become one of the defining challenges of our time. Across the globe, Nations are seeking to safeguard their economies, secure strategic resources, and strengthen the trust placed in their institutions. At SICPA, we view it as our responsibility to support these ambitions by enabling sovereignty through solutions that are secure, resilient and sustainable by design.

We firmly believe that sustainability and sovereignty are intrinsically tied. Sustainability provides the foundation for resilient institutions, enduring systems and long-term prosperity. By embedding it throughout our technologies, operations and governance, we contribute to building stronger, more transparent and more accountable systems for the Nations we serve.

This year marks a significant step in our journey. Sustainability is now more closely integrated into our strategic and operational priorities, strengthening its contribution to innovation, business performance and long-term value creation across the Group.

Our ambition is clear: to minimise our environmental footprint while amplifying our positive impact. Through the continued advancement of our decarbonisation roadmap and the development of solutions that help secure revenue mobilisation, protect natural resources, health, brand protection, support digital sovereignty and strengthen public services, we are committed to generating lasting value for our customers and the communities they serve.

This transformation is powered by our people and guided by strong principles. Across the world, our teams are committed to innovation, integrity and collaboration. Together, they create solutions that strengthen trust, support better-informed decisions and contribute to more effective, inclusive and sustainable systems.

Looking ahead, we remain focused on a long-term trajectory: significantly reducing our emissions by 2035 and reaching net-zero by 2050. As we pursue these ambitions, we will continue to work closely with our customers, partners and stakeholders to help Nations shaping futures that are both secure and sustainable. This is driven by a simple conviction: sustainability is the foundation of lasting sovereignty.

SICPA laboratory in Switzerland.

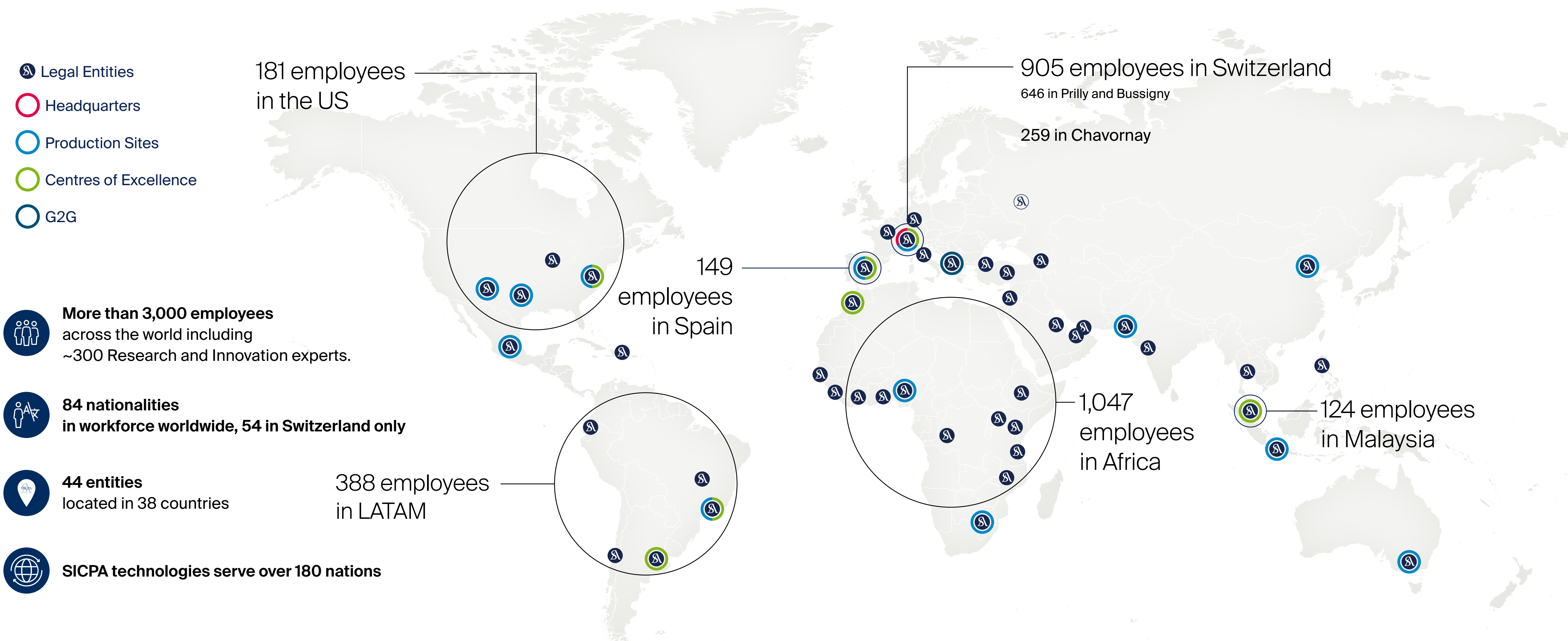
SICPA — The Pulse of Sovereignty

Established in 1927, SICPA is a Swiss private technology company that supports the effective governance and long-term prosperity of nations.

SICPA sets *the pulse of sovereignty*, enabling governments and institutions to authenticate and secure their vital assets. Our platform for sovereignty delivers custom solutions built on a century of cutting-edge innovations in material, digital, and data science domains.

At the center of every SICPA solution is a custom crafted molecule, unique to each nation. Acting as a single source of truth, these unique markers are deployed across the full value chain to generate actionable and trustworthy insights in real time.

Best known for securing the majority of the world's banknotes, SICPA operates across five continents. Today, our platform for sovereignty delivers integrated solutions safeguarding revenue mobilisation, natural resources, health, brand protection, digital sovereignty, and secure public services.



More than 3,000 employees across the world including ~300 Research and Innovation experts.

84 nationalities in workforce worldwide, 54 in Switzerland only

44 entities located in 38 countries

SICPA technologies serve over 180 nations

Our sustainability legacy

For the last five decades, SICPA has developed products and services that reduce its environmental footprint while maximising its social impact. From innovative security solutions to optimised transport, packaging and energy efficiency, these efforts reflect a long-standing commitment to protecting employees, customers and citizens worldwide.

1927
Maurice Amon founded the company in Lausanne, Switzerland.

1970s
Developed water-wiping intaglio inks reducing the solvent for cleaning stages.

1983
Developed inks with reduced volatile organic compounds (VOC) content.

1988
Implementation of solvent recycling at our manufacturing centre in Chavornay, Switzerland.

1993
Developed water-based varnish to protect Swiss banknotes.

2000s
Strict raw material selection criteria to minimise risks to health and the environment.

2003
Achieved our first environmental certification in Switzerland.

2004
The Chavornay, Switzerland, production facilities received the Nature & Economy Foundation Award for its near-natural facilities.

2012
First occupational health and safety certification.

Swiss sites' first carbon footprint.

2013
Issued first CSR report.

Banknote Ethics Initiative (BnEI) founded by SICPA and seven industry players, certified in 2014.

2014
Installed solar panels on our Swiss Chavornay facility.

2015
Launched first SICPA Educational Programme in Karachi, Pakistan.

2016
First independent Speak Up line in the USA.

Member of the UN Global Compact.

2017
First materiality assessment to identify and prioritise key sustainability topics.

2018
10-year energy efficiency agreement with the Swiss Federal Office of Energy (OFEN).

2019
First global Employee Engagement Survey.

Adopted the UN SDGs.

High-level carbon footprint evaluation on four main production sites.

2020
Committed to carbon neutrality by 2035 and to the ICA Sustainability Charter.

Introduced the global Speak Up line.

COVID-19 crisis management integrating safety measures and operational actions.

2021
First company-wide carbon footprint and achieved carbon neutral operations in Dominican Republic, Ecuador and Chile.

Launched the first EcoVadis assessment programme in Switzerland and USA.

Awarded an Ecolabel in Brazil for the local intaglio ink manufacturing process.

Certified anti-bribery programme.

2022
Committed to net zero by the end of 2050.

2nd materiality assessment.

Installed solar panels at Pakistan, Indonesia and Spain facilities.

Unlimitrust campus building opened in Switzerland, certified Minergie-P.

2023
First mineral-oil-free offset ink with a high biorenewable content on an issued banknote.

Installed solar panels at Morocco, Mexico and Prilly, Switzerland facilities.

Mobility Plan launched for Swiss sites' employees.

GovTech Global Partner of the World Bank.

2024
Installed 30 public water taps in Uganda.

Deployed the HR OASIS Well-being Programme.

SICPA's sustainability approach

SICPA operates globally and is committed to responsible corporate citizenship across environmental, social, economic and governance areas.

SICPA seeks to continuously enhance its environmental and social performance across its entire value chain, in alignment with the United Nations Global Compact principles and contributing to the UN Sustainable Development Goals.

Based on its materiality assessment and its commitment to act as a responsible corporate citizen in the environmental, social and governance fields, SICPA has articulated its sustainability ambition around the three main ESG axes.

Sustainability ambition

E
Environmental stewardship

+ Drive measurable reductions in environmental impact across our operations, products, and value chain. In particular: substantially reduce our emissions by 2035 and achieve net-zero emissions by 2050;

+ Improve operational efficiency;

+ Design safe & sustainable solutions that maximise the use of renewable materials and minimise the lifecycle footprints.

S
Social responsibility

+ Foster a safe, inclusive, and high-performing workplace that:
  - Attracts and develops top talent;
  - Champions diversity and equal opportunity;
  - Strives for zero workplace accidents through a proactive safety culture;
  - Promotes employee well-being;
  - Builds strong, long-lasting relationships with local communities, suppliers, and partners.

G
Governance and sustainable business

+ Align with leading international frameworks (UNGC, SDGs, OECD, ISO);

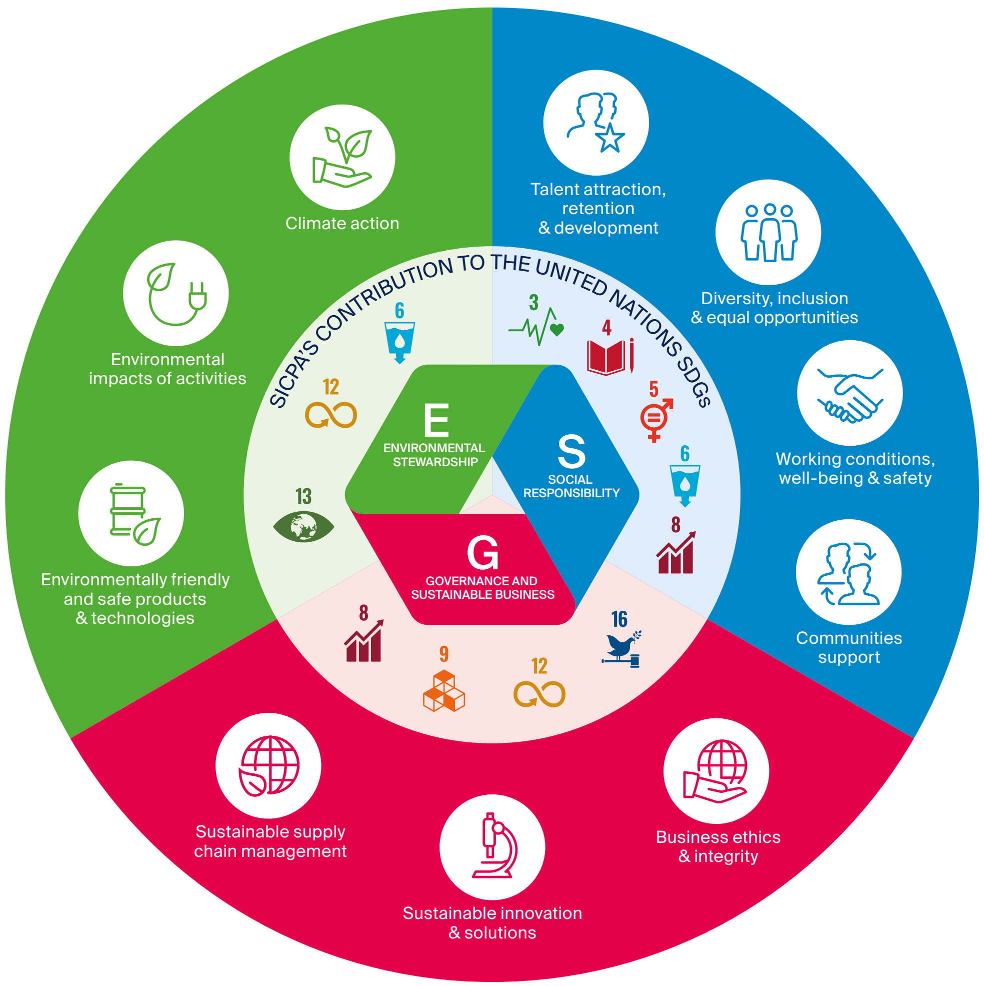
+ Accelerate digitalisation;

Drive eco-designed innovation that helps clients meet their sustainability goals;

+ Uphold the highest standards of ethics and integrity to set a global benchmark to stand as a global model of responsible business.

SICPA's sustainability priorities

Building on its sustainability ambition, SICPA has defined 10 ESG priorities contributing to the United Nations' Sustainable Development Goals (SDGs):



SICPA'S CONTRIBUTION TO THE UNITED NATIONS SDGs

- 3 Good health and well-being
- 4 Quality education
- 5 Gender equality
- 6 Clean water and sanitation
- 8 Decent work and economic growth
- 9 Industry, innovation and infrastructure
- 12 Responsible consumption & production
- 13 Climate action
- 16 Peace, justice and strong institutions

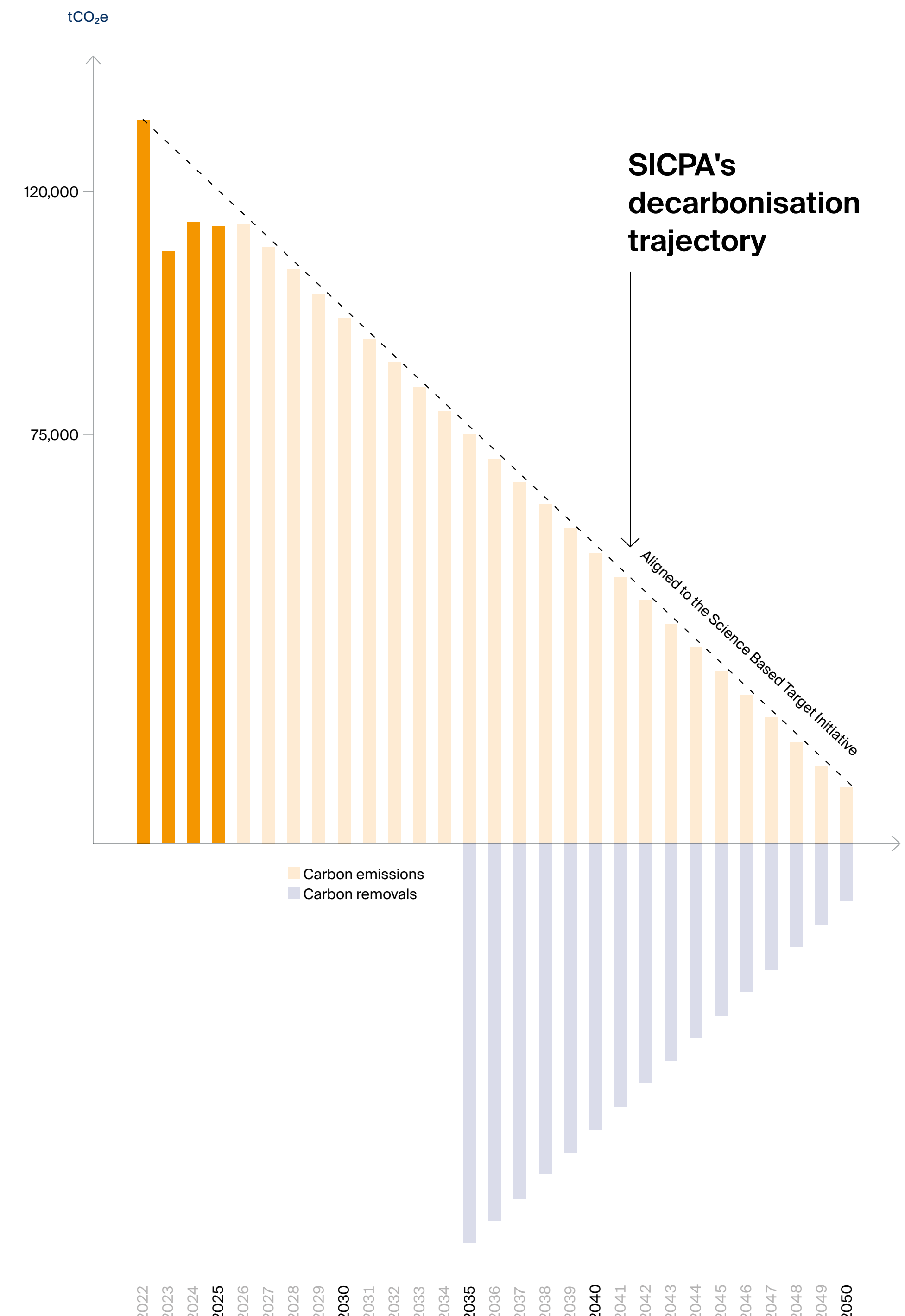
ESG Priority	Detailed ambition	Related SDG
Climate Action	Reduce greenhouse gas emissions significantly across all operations by 2035 and reach net-zero emissions by 2050.	13
Environmental impacts of activities	Develop world-class operations by continuously improving efficiency.	6, 12, 13
Environmentally friendly and safe products & technologies	Deliver safe products and a sustainable portfolio.	3, 12
Talent attraction, retention & development	Become the employer of choice.	4, 8
Diversity, inclusion & equal opportunities	Enhance DEI programme.	5, 8
Working conditions, well-being & safety	Strive for zero workplace accidents and a proactive safety culture by enhancing health, safety, and well-being.	3, 8
Communities support	Support local communities, suppliers, and partners.	3, 4, 6, 8
Sustainable supply chain management	Align actions with internationally recognised frameworks (ISO, BnEI, UNGC, SDG...).	8, 12
Sustainable innovation & solutions	Drive eco-designed innovation and accelerate digitalisation.	9, 12
Business ethics & integrity	Stand as a global model of responsible business.	16

Climate action

Climate action is a core pillar of SICPA's sustainability strategy and a material priority for the Group. In response to the urgency of climate change and its potential impacts on society and business, SICPA has defined a clear and structured decarbonisation pathway, with the objective of substantially reducing greenhouse gas emissions by 2035 and achieving net-zero emissions across its value chain by 2050.

This trajectory is grounded in recognised scientific and regulatory frameworks and focuses on deep emissions reductions through operational improvements, energy transition, and value-chain engagement, complemented by high-integrity climate contributions where appropriate.

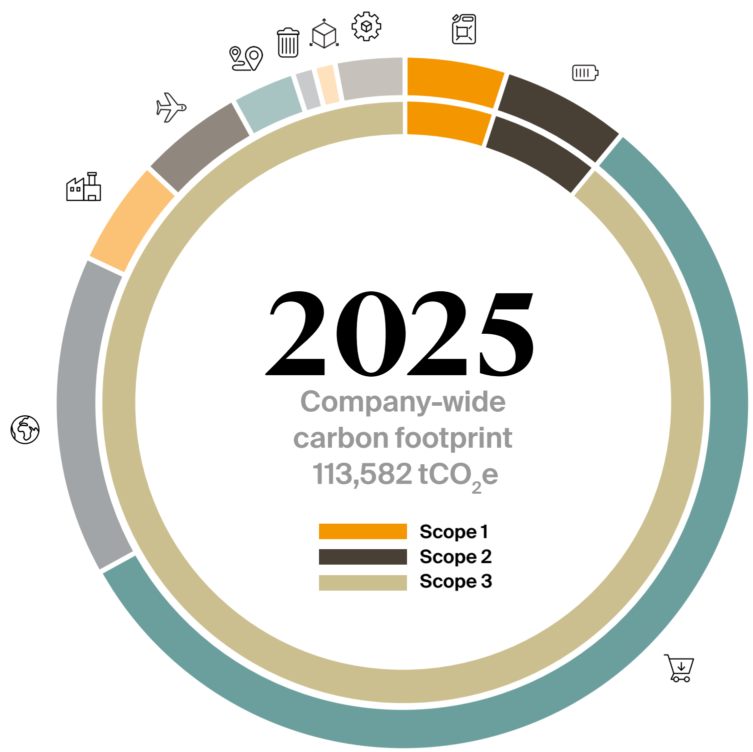
SICPA's climate action: a decarbonisation trajectory structured around two milestones – 2035 and 2050.



Carbon footprint

↓ 14% vs 2022 baseline

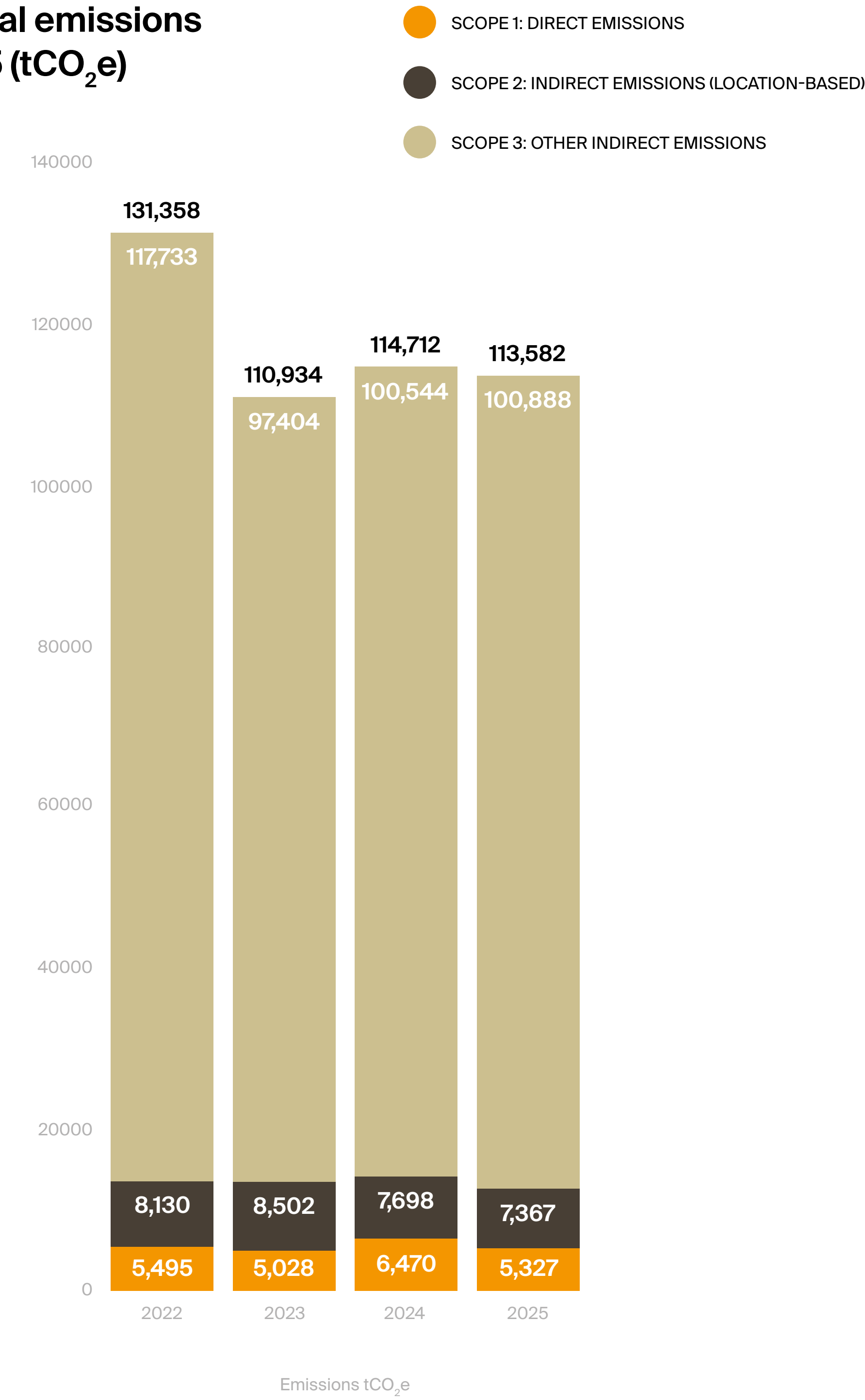
In 2025, SICPA consolidated its carbon accounting in accordance with the GHG Protocol, covering Scopes 1, 2 and 3 across 36 sites in 27 countries.



Energy direct	Energy indirect	Purchased goods	Transportation	Capital goods
5%	6%	56%	15%	5%
Business travel	**Commuting**	**Waste**	**Use of sold products**	**Other**
5%	3%	1%	0.4%	3%

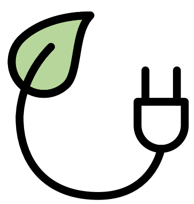
Scope 1: Direct emissions derived from sources owned or controlled by the company, such as fuel consumption by our production centres.
Scope 2: Indirect emissions derived from the generation of acquired energy, such as the use of electricity in our offices or production centres.
Scope 3: All other indirect emissions from the value chain of the company, such as the ones from our suppliers.

SICPA's total emissions 2022-2025 (tCO_2e)



Energy management & efficiency

Energy is a key lever in SICPA's decarbonisation strategy, supported by energy efficiency initiatives, on-site renewable generation, improved data accuracy, and supplier engagement to reduce energy-related emissions across the value chain.



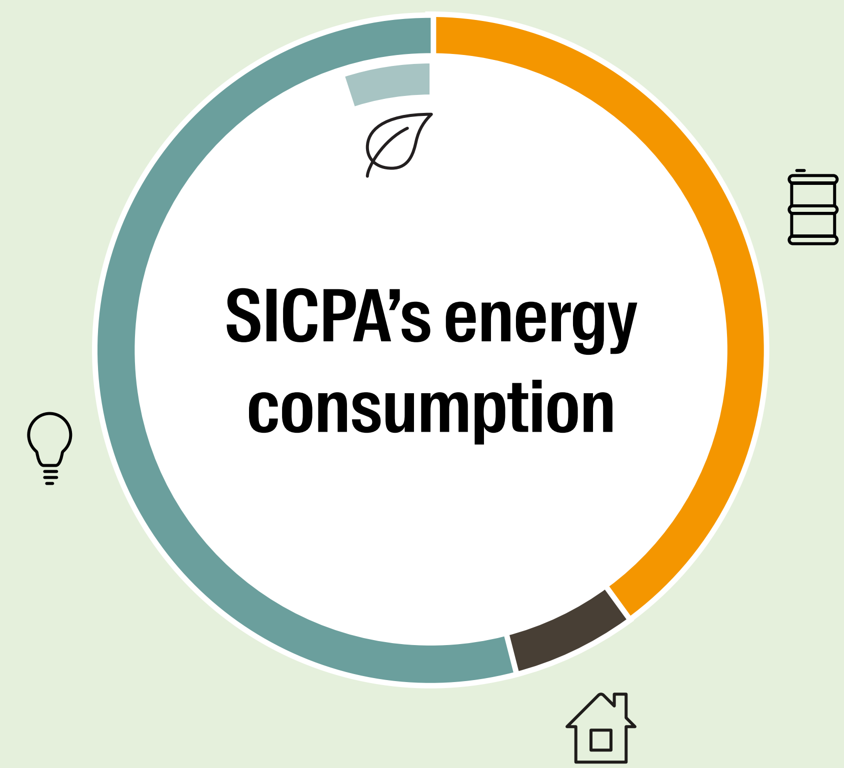
100%

Renewable electricity used in one of our Brazilian sites

10%

of renewable electricity used at Group level

Purchased electricity	54%
of which renewable electricity	*(10%)*
Fuel	40%
Purchased heating	6%



Environmental impact of production and operations

SICPA's environmental impact primarily stems from the raw materials that compose its security inks. All entities follow the best manufacturing practices and operational controls to minimise environmental impact. In 2025, 15 SICPA entities representing 20 sites[1] were certified to ISO 14001.

1 20 out of 37 sites in scope.

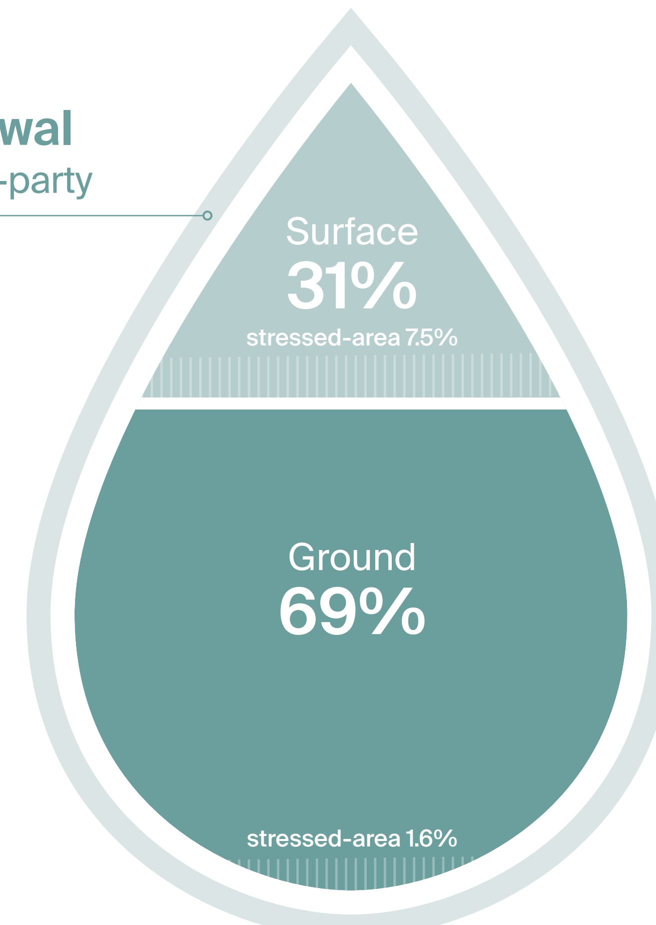
In 2025, SICPA delivered measurable progress:

- 26% reduction in landfill waste, reflecting improved waste treatment and prevention efforts
- 38% of waste recycled, supporting circularity objectives
- Reduced water intensity in production, with continued efficiency gains

This approach combines operational excellence, resource efficiency and local initiatives to reduce environmental impacts while strengthening industrial resilience.

Water withdrawal
from third-party

(237 ML*)



Stressed area considered according to the GRI recommendation i.e. the ratio of total annual water withdrawal to total available annual renewable water supply (i.e., baseline water stress) is high (40-80%) or extremely high (>80%) according to the Aqueduct Water Risk.
*237 ML = 237 Mega Litres.

Product sustainability & environmental impact

SICPA has established a robust product sustainability framework to guide the development of products and solutions that are both safe and sustainable, while also meeting the company's core requirements for security, reliability and quality.

Consistent with broader manufacturing sector challenges, a significant environmental impact arises from the extraction and processing of raw materials used in our products, particularly in our inks. Addressing these upstream impacts remains a priority.

Rooted in SICPA's culture of accountability, trust, and collaboration, SICPA's Product Sustainability Framework (PSF) is based on best practices in the chemical industry and provides a structured assessment methodology to guide the development of its products and solutions.

It supports our ambition to deliver concrete, actionable solutions for a more sustainable cash ecosystem.

In 2025, three high-priority raw materials were fully removed from SICPA's portfolio, and twelve additional substances entered the final stages of global phase-out.

The sustainability and compliance of SICPA's products and solutions have been recognised in the marketplace for decades.

SICPA's Product Sustainability Framework (PSF)

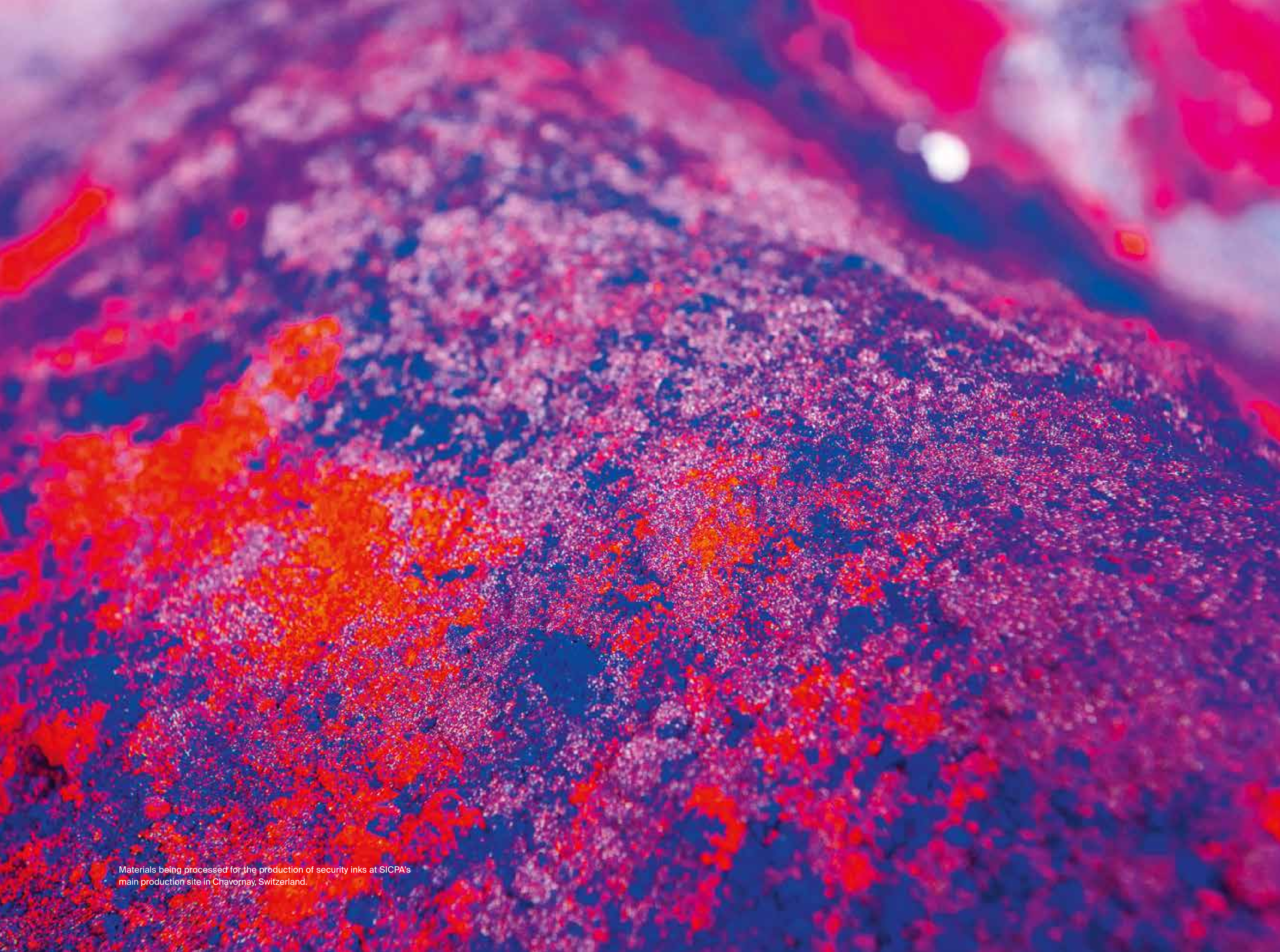
Product Safety
When using our products, we aim to ensure the health and safety of individuals throughout the entire value chain, as well as preserving the integrity of the environment.

Biorenewable Materials
We aim to support the transition to a more circular economy by increasing the proportion of renewable raw materials used in our products.

Banknote Production Efficiency
We aim to propose solutions that maximise material and energy efficiency on our customers' premises.

Banknote Lifecycle Optimisation
We aim to propose solutions that have a positive impact on the entire banknote life cycle, beyond just ink formulation and printing processes.

Discover more about our Product Sustainability Framework



Materials being processed for the production of security inks at SICPA's main production site in Chavornay, Switzerland.

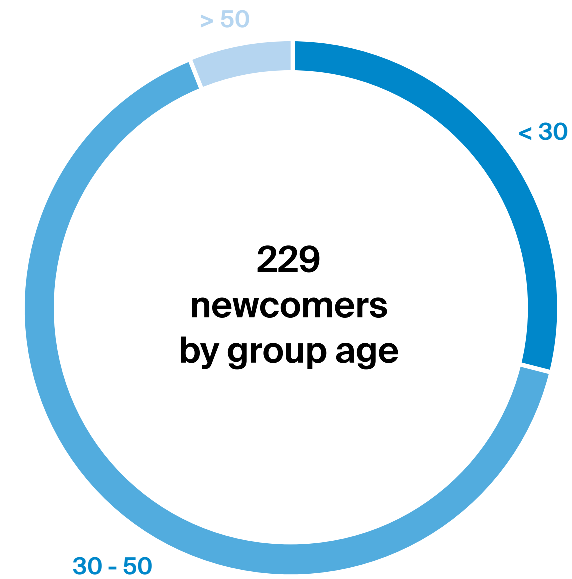
Talent attraction, retention and development

SICPA is recognised as one of the best employers in Switzerland, having consistently achieved and maintained a high level of staff loyalty for many years.

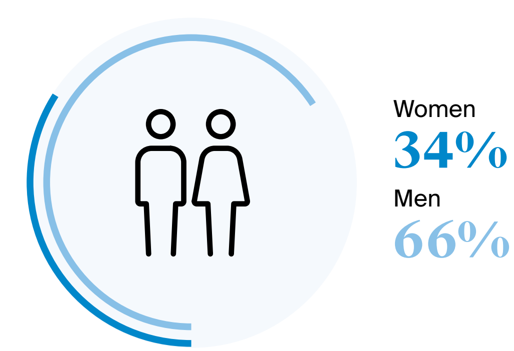
SICPA places people at the centre of its performance, investing in talent attraction, development and long-term employability.

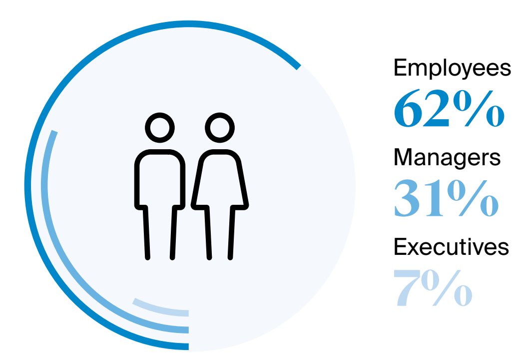
In 2025, SICPA strengthened its human capital by:

- Developing strong partnerships with leading institutions to attract future talent
- Expanding learning and leadership programmes across all levels
- Enhancing onboarding and employee integration through structured programmes
- Promoting continuous upskilling, with dedicated paths for digital and technical roles



Training (2025)





Diversity, inclusion and equal opportunities

SICPA is committed to fostering a diverse, inclusive and equitable workplace. We ensure that all employees are treated fairly and enjoy equal working conditions, regardless of their gender, cultural background or religion.

This commitment lies at the heart of SICPA's corporate culture, promoting creativity and collaboration, and enhancing the Group's attractiveness and competitiveness in a global market.

In 2025, SICPA strengthened its approach through:

- Structured global policies ensuring equal opportunities across the employee lifecycle
- Enhanced pay equity frameworks and global benchmarking tools
- Continued local initiatives to promote inclusion and awareness
- A strong focus on workforce diversity, with targeted actions to address structural imbalances

Workforce (FTE) **by region** (2025)

North America
5.8%

Latin America
12.1%

Europe
36%

Africa
33%

Asia
11.4%

Middle East
1.5%

Australia
0.2%

Workforce (FTE) **by gender** (2025)

Women
22 %

Men
78 %

Workforce (FTE) **by age group** (2025)

< 30
9 %

30-50
71 %

> 50
20 %

Health, safety and well-being

SICPA's Occupational Health and Safety Management System (OH&S) covers all employees, contractors, activities, and workplaces globally.

In 2025, 15 SICPA entities representing 20 sites[1] were certified to ISO 45001.

1 20 out of 37 sites in scope.

2.55
frequency rate of the occupational accidents with lost time per million hours worked

0.04
severity rate of occupational accidents with lost time per 1000 hours worked

1000+ trained employees across 20 countries on OH&S topics

LRQA CERTIFIED
ISO 45001

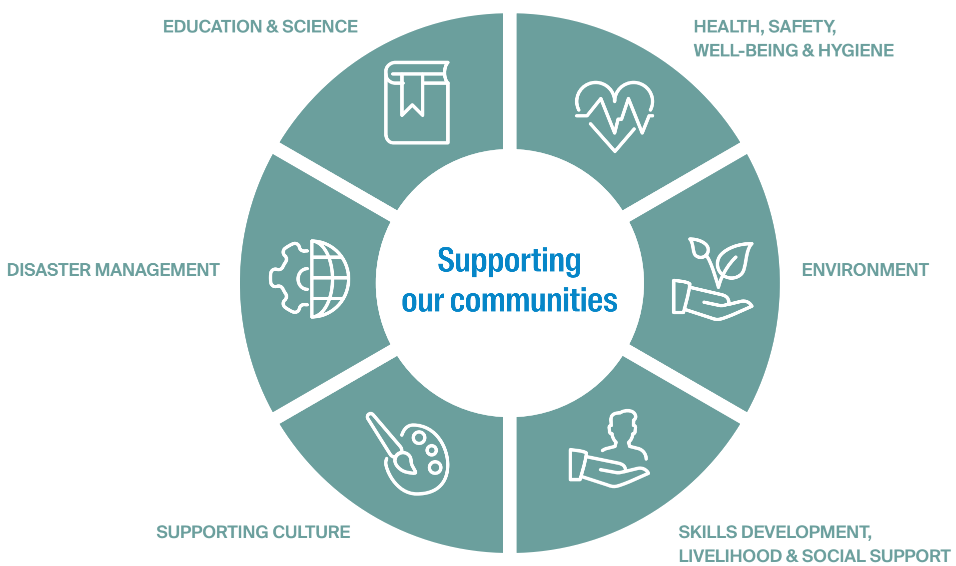
"Oasis", our global well-being framework, continued to promote physical, emotional, and social health among employees.

In 2025, the programme:

- Deployed global well-being initiatives across more than 20 countries
- Delivered sessions on key topics such as nutrition, mental load and sedentary behaviour
- Mobilised employees through global engagement campaigns and local initiatives

Supporting our communities

SICPA is committed to positively impacting the communities in which it operates and engages in social, cultural, educational, environmental, and scientific activities, often involving its employees.

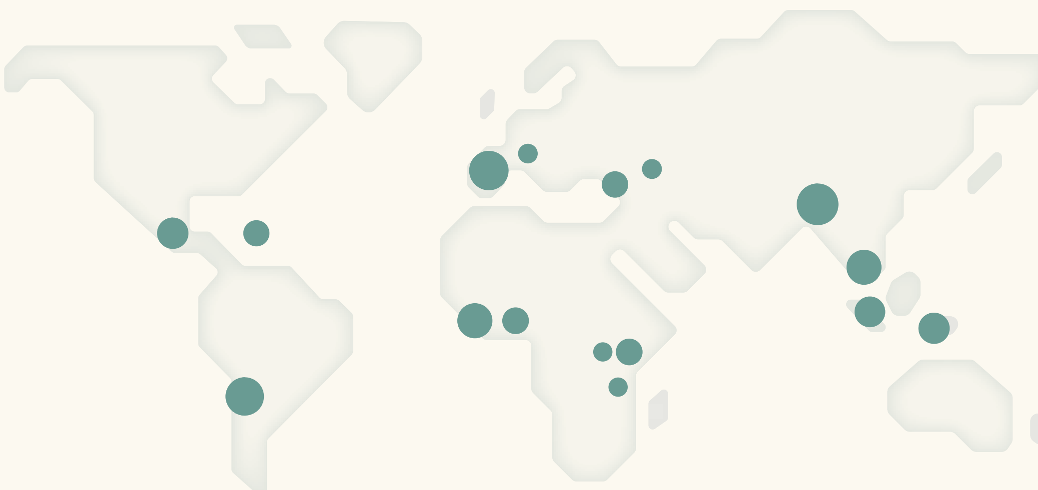


In 2025, SICPA contributed approximately kCHF 2,330 to 111 projects in its operating countries.

44 of these initiatives were implemented locally under the guidance of our entities. They were specifically designed to support our employees, protect the environment and assist communities near our operations. This is in line with our sustainability priorities and our commitment to advancing the United Nations Sustainable Development Goals (SDGs).

SICPA's local initiatives related contribution to the SDGs

Supporting our communities – Examples from around the world



Supporting SDG 3: Good Health and Well-Being

Blood donation campaigns in various countries.

Protecting our planet and supporting biodiversity

Tree planting actions and waste removal campaigns.

Supporting vulnerable communities and reducing inequalities

Various initiatives in local communities, including clean water access, science promotion in schools and Pink October.

Cleantech Innovation Competition in Kenya

Business ethics and integrity

Business integrity is embedded in SICPA's culture, business practices, and processes. As a global Trust Enabler, we are committed to complying with applicable laws and conducting our business in accordance with our values.

SICPA anchors its sustainability approach in strong ethical governance, ensuring that all activities meet the highest standards of integrity and compliance.

Through a comprehensive framework covering compliance, cybersecurity and data governance, SICPA:

- Prevents risks related to corruption and misconduct
- Protects sensitive data and systems
- Promotes responsible innovation

This approach safeguards trust, strengthens resilience and supports sustainable growth.

"Compliance with the law and doing business with integrity are not optional; they are crucial as a basis for trust, which is at the heart of what we do." Philippe Amon, Chairman and CEO

LRQA CERTIFIED

ISO 37001

BnEI

Banknote Ethics Initiative

Sustainable innovation and solutions

Building on its legacy of innovation, SICPA develops advanced technologies that help governments and private entities turn sustainability objectives into action.

Through a comprehensive portfolio of solutions, the company addresses the interconnected challenges facing the world today, from enhancing financial inclusion and protecting public health to supporting sustainable resource management and strengthening trust in institutions.

SICPA's solutions support the SDGs by turning trust, traceability and security into concrete public outcomes: stronger revenues, safer markets, healthier communities and more resilient institutions.

Sustainable supply chain management

SICPA continues to deploy its sustainable supply chain management strategy, focusing on strengthening governance, improving transparency, and integrating environmental and social considerations across its global operations.

In 2025, SICPA focused on:

- Reinforcing supplier governance through its Supplier Code of Conduct covering ethics, labour rights and environmental practices
- Expanding ESG performance monitoring using structured assessment platforms like EcoVadis and IntegrityNext
- Increasing collaboration with suppliers to identify more sustainable materials and reduce supply risks

SILVER | Top 15%
ecovadis
Sustainability Rating
APR 2025

-29%
of the intensity of outbound and intercompany transport emissions globally (tonnes of CO_2 per tonne of net product delivered).

-13%
of the CO_2e impact per tonne of net product delivered of one pigment. Achieved thanks to our local sourcing strategy at our entity in Pakistan.

>80%
High local sourcing rates achieved in several entities, notably in the United States (88%) and the United Arab Emirates (85%).

Our reporting standard & sustainability framework

This Global Reporting Initiative (GRI) report was published in July 2026 and covers the calendar year 2025.

Voluntarily adopted by SICPA, the GRI framework, recognised worldwide for its rigorous standards and guidelines, serves as the foundation for the company's reporting on sustainability topics.

Moreover, SICPA follows the following internationally recognised frameworks:
- the United Nations Global Compact Principles,
- the UN Sustainable Development Goals (SDGs),
- the International Currency Association (ICA),
- and the OECD Guidelines for Multinational Enterprises.

2025 PARTICIPANT

If you have any questions about this report, please contact sustainability@sicpa.com

Sustainability related certifications

	Country	ISO 9001	ISO 14001	ISO 14064	ISO 27001	ISO 37001	ISO 45001	BNEI	CMMI	EcoVadis
Africa	DR Congo					●				
	Gambia					●				
	Kenya	●	●			●	●			
	Malawi					●				
	Morocco	●	●			●	●			
	Sierra Leone					●				
	South Africa	●				●		●		●
	Tanzania	●	●			●	●			
	Togo	●	●			●	●			
	Uganda	●	●			●	●			
Asia	China	●	●			●	●	●		
	Indonesia	●	●			●	●	●		
	Malaysia	●				●				
	Pakistan	●	●			●	●	●	●	●
	Thailand					●				
Australia	Australia	●				●		●		
Europe	Georgia	●	●			●	●			
	Italy					●				
	Spain	●	●			●	●	●	●	●
	Switzerland	●	●		●	●	●	●	●	●
Middle East	Türkiye					●				
Latin America	Argentina					●				
	Brazil	●	●			●	●	●		●
	Chile	●	●	●		●	●			
	Dominican Republic			●		●				●
	Mexico	●	●			●	●	●		●
North America	United States	●	●		●	●	●	●		●

The full list of certifications is available on our website (www. sicpa.com/certifications). The anti-bribery management system is certified at the headquarter level and covers all subsidiaries. All Banknote related subsidiaries are certified according to the Banknote Ethics Initiative (BnEI). Specialised certifications like ISO 17025, 14298, NASPO, Intergraf 15374 are implemented based on local needs and activities.

SICPA label specimens for product & brand protection combine various patented technologies.

SICPA
World Headquarters
Av de Florissant 41
1008 Prilly
Switzerland

Tel +41 21 627 55 55
Fax +41 21 627 57 27
info@sicpa.com
www.sicpa.com

Worldwide locations:
sicpa.com/map

SICPA is certified to ISO 9001:2015, ISO 14001:2015, ISO 27001:2022, ISO 37001:2016, ISO 45001:2018 and ISO 17025:2017 under a unique integrated management system following a global roll-out programme.

CSR.REP.EXEC.012.EN.V01.07.26