SUSTAINABILITY REPORT 2025

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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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.

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SICPA laboratory in Switzerland.

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SICPA label for product marking containing unique ID and multi-level security features.

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Introduction

1.1
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.

Our solutions provide Heads of State with critical data across key verticals to address challenges like economic volatility, illicit trade, and regional instability. By offering real-time insights into economic activity, shadow markets, and policy impacts, we enable governments to exercise sovereignty through informed, timely decisions, enhancing national resilience, securing revenue, and advancing Sustainable Development Goals, thereby driving economic growth and societal well-being.

Our platform for sovereignty delivers custom solutions built on a century of cutting-edge innovations in material, digital, and data science domains.

The effective governance and long-term prosperity of nations.

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.

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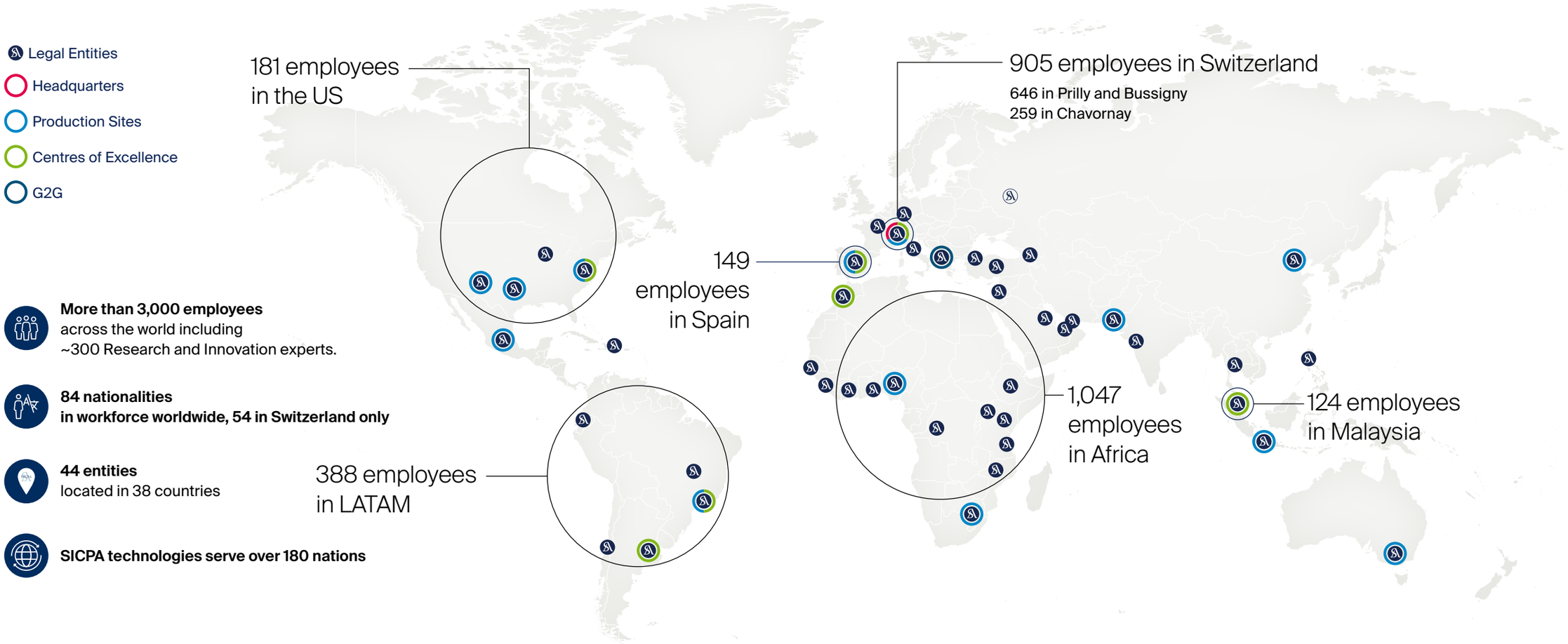

More than 3,000 employees
across the world including ~300 Research and Innovation experts.

84 nationalities
in workforce worldwide, 54 in Switzerland only

44 entities
located in 38 countries

SICPA technologies serve over 180 nations

In the digital realm and **throughout the entire cash ecosystem, our expertise and innovative capabilities establish SICPA as a trusted partner committed to empowering nations to protect their monetary sovereignty**, including through Central Bank Digital Currencies (CBDCs). Our combination of materials, detection technologies and printing processes knowledge provide integrated, reliable and secure solutions to our customers. The reliability of our manufacturing assets and built-in redundancies guarantee a reliable supply of materials and a quick response to unexpected requests.

For nations, SICPA's platform for sovereignty acts as **the ultimate guardian against under-declarations and illicit trade** in the areas of excisable, sensitive goods and telecoms. We enable authorities to increase national revenue, broaden the tax base, reduce illicit trade and strengthen compliance with regulations, fostering consumer trust and safety.

Our best-in-class solution provides unmatched data analytics, offering valuable insights on the market, empowering nations with the information they need to make informed decisions and implement effective law enforcement.

We also developed a digital social spending system, harnessing the rich functional capabilities of the platform, enabling governments **to optimise social costs allocation** with a targeted digital wallet for specific purposes such as education, energy or healthcare, fostering a sense of ownership and responsibility among recipients. By processing health and medical data, the platform **empowers governments to safeguard public health**, making sovereign and informed decisions. This solution strengthens epidemiological surveillance, establishes early warning systems for emerging health threats and facilitates medical research, ultimately ensuring the well-being of citizens.

Applied to **natural resources value chains**, the same platform powered by custom crafted molecular markers, generates actionable, real-time, trustworthy data, safeguarding tax revenues, detecting illicit trade, preserving sustainability and ensuring fuel quality.
Our cutting-edge proprietary material technologies provide industries and authorities with individually customised means to authenticate, identify and **ensure the integrity of products and government issued items** such as license plates. Consumers and brands are protected, and fraud is prevented.

SICPA is also a pioneer in decentralised digital identity which is at the heart of digital transformation. Ensuring global interoperability by meeting the latest digital standards and regulations, **we enable organisations and people to exchange secure digital data, while guaranteeing privacy**, a key SICPA commitment.

SICPA's technological leadership and successful development and implementation of these solutions is the result of the expertise and dedication of our 3,000 employees worldwide from more than 80 nationalities. Our staff includes high-level experts in numerous technical and scientific disciplines, such as chemistry, physics, optics, cryptology, engineering or computer science. With strong innovation capabilities, we hold more than 6,000 patents.

As part of our commitment to doing business with integrity, SICPA is a founding member of the Banknote Ethics Initiative (BnEI) and was one of the first companies in its industry to be ISO 37001:2016 (antibribery management) certified. We seek to continuously enhance our environmental and social performance across our entire value chain, in alignment with the United Nations Global Compact principles and contributing to the UN Sustainable Development Goals.

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About this sustainability report

Published in **July 2026**, this Sustainability Report presents SICPA's performance and progress for the **2025 calendar year**, with reference to the **Global Reporting Initiative (GRI) Standards**. These internationally recognised guidelines provide a robust framework for transparent, consistent, and comparable reporting. Through this voluntary approach, SICPA aims to provide a clear and holistic view of its **environmental, social and governance (ESG)** performance, reflecting the Group's long standing commitment to responsible and sustainable business practices.

The report is published annually and covers all wholly or partially owned subsidiaries over which SICPA exercised operational control in 2025, unless stated otherwise. The reporting perimeter for this year includes **36 sites across 27 countries on five continents**, comprising **13 sites dedicated to banknote related activities** and **23 sites covering other business areas**.

The information disclosed in this report also serves as the basis for SICPA's **Communication on Progress (CoP)** against the **Ten Principles of the United Nations Global Compact**, as well as for monitoring progress on the Group's contribution to the **UN Sustainable Development Goals (SDGs)** and the **ICA Sustainability Charter**. The latter sets out guiding principles for the currency sector to enhance the sustainability of the design, production, manufacture and distribution of cash, while creating long term **economic, environmental and social value**.

2025 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress.**

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

SICPA Headquarters and unlimitrust campus, near Lausanne, Switzerland.

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1.3
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.

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1.4
Our sustainability approach

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

Sustainable development has always been central to SICPA's strategy. Since the 1970s, we have led initiatives to strengthen environmental stewardship, promote social responsibility, deliver safe and sustainable solutions, and support the well-being of the communities where we operate. Taking planetary boundaries into account in our activities and having a positive impact on our employees, partners and suppliers and our communities is therefore an imperative for the Group to continue to grow in a sustainable way. Sustainability also represents an opportunity to develop and implement innovative technologies that will enable our clients and our entire value chain to transition to a more sustainable cash cycle and to create more authentic, safer products and more resilient, equitable systems for a sustainable future.

SICPA is deploying a long-term sustainable development strategy reflecting the vision and ambition carried out at the highest level of the group. SICPA engages with its internal and external stakeholders to identify priority topics and to support the transition to a more sustainable world. This ongoing dialogue feeds into its sustainability strategy, for example through materiality analyses. The results of the latest review are presented on the next page.

Environment

1 **Climate change**
2 **Energy management and efficiency**
3 **Mobility**
4 **Environmental impacts of production and operations (air, water and waste)**
5 Use and storage of hazardous substances
6 **Sustainable packaging**
7 **Sustainable sourcing**
8 Biodiversity

Social

9 **Diversity, inclusion and equal opportunities**
10 **Talent attraction, retention and development**
11 **Occupational health and safety**
12 **Working conditions and financial securities for employees**
13 Labour relations
14 Engagement in local communities

Economics and governance

15 Economic performance
16 **Business ethics and integrity**
17 **Environmental and social aspects of supply chain management**
18 Responsible leadership and transparent governance
19 **Sustainable innovation and improvement**
20 **Product safety and quality**
21 Legal compliance
22 Integration of non-financial information in decision-making processes
23 Security and data protection

1 Priority for stakeholders according to the materiality assessment
2 Significance of negative impacts towards the economic, social and environmental fields. (Risk significance = Severity x Likelihood)

SICPA's ambition and priorities

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

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.

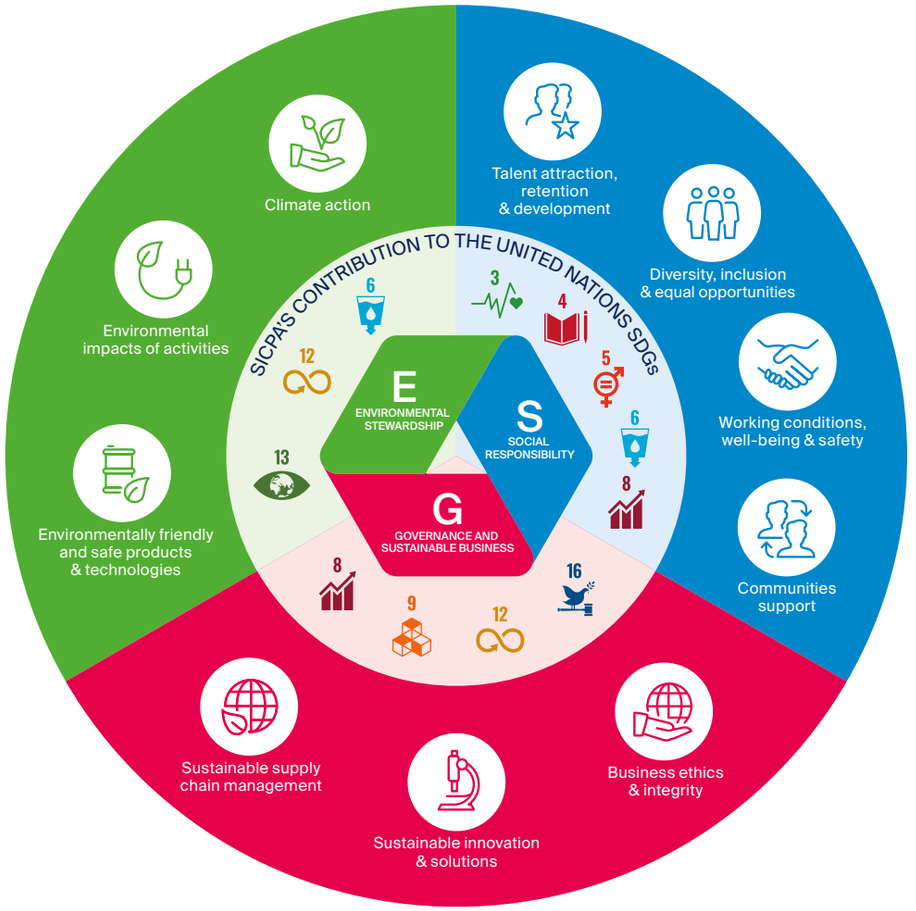
G
Governance and sustainable business

\+
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 CONTRIBUTION TO THE UNITED NATIONS SDGs

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

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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

Decarbonisation strategy

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

In a demanding and constantly evolving environment, SICPA has made climate action an essential element of its sustainability strategy and is structuring its climate approach around a clear ambition: to significantly and sustainably reduce its emissions, while contributing to the collective effort of global transition.

By 2035, we aim to substantially reduce our emissions, in line with a trajectory compatible with the goal of limiting global warming to 1.5°C as recommended by international scientific standards. This deadline is a key milestone, guiding our investments, operational decisions and the evolution of our energy models.

By 2050, we are committed to achieving net zero, pursuing deep emissions reductions across our entire value chain. This long-term goal is in line with recognised standards, which require that most decarbonisation be achieved through direct actions and that only unavoidable residual emissions be addressed through sustainable removal solutions, as stated in the Net-Zero Standard framework. Alongside our internal decarbonisation efforts, we support high-integrity climate contributions[1] aligned with the principles of Beyond Value Chain Mitigation (BVCM), as defined by the Science Based Targets initiative (SBTi). These investments, made outside our value chain, aim to accelerate global mitigation and strengthen ecosystem resilience.

Consistent with European regulatory expectations and in order to avoid any risk of greenwashing, these contributions are not presented as a mechanism for offsetting our emissions, but as an additional lever supporting the global transition effort. In certain jurisdictions where local regulations or contractual frameworks require the use of carbon credits to compensate for residual emissions, we may engage in such mechanisms on a compliance or market-access basis. These instances remain geographically limited and are not considered part of our Group's core decarbonisation strategy, which prioritises direct emissions reductions across our value chain.

Thanks to this dual dynamic - ambitious reductions on the one hand and responsible climate contributions on the other - we are affirming a robust, transparent trajectory that is aligned with international regulatory expectations and best practices in climate governance.

Climate risk management — our approach in progress

SICPA recognises that climate change exposes its business to physical risks (extreme events, logistics disruptions) and transition risks (regulatory changes, compliance requirements, market transformation). Aware of these challenges, the company is undertaking structured work to develop an integrated approach to climate risk management.

In this phase of increasing maturity, our ambition is to lay the foundations of a robust system that will ultimately make it possible to:

- Identify and analyse climate risks relevant to our sites, operations, and supply chains
- Strengthen the resilience of our assets and activities, particularly in areas where vulnerabilities appear to be most significant
- Gradually develop adaptation measures, including anticipating potential impacts and preparing appropriate responses
- Integrate these elements into our planning, compliance, and business continuity processes

All of this work forms part of a continuous improvement dynamic. The aim is to gradually implement climate risk management that is aligned with best practices and capable of supporting the company's sustainable transition.

1 The climate contribution is the voluntary commitment of an organisation to finance projects to reduce, avoid or absorb GHG emissions outside its perimeter, in addition to - and not as a substitute for - the reduction of its own emissions, without claiming to cancel them.

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Social engagement

SICPA places strong emphasis on fostering a safe, inclusive and high-performing working environment, with a particular focus on talent attraction and development, diversity, inclusion and equal opportunities, as well as occupational health, safety and well-being. Robust health and safety processes are implemented across all sites worldwide through a Group-wide Occupational Health and Safety Management System covering employees, contractors and activities, and supported by internationally recognised certifications.

In parallel, SICPA promotes fair, consistent and transparent working conditions through global frameworks designed to support equity, employee development and long-term engagement throughout the employee lifecycle.

Beyond its workforce, the Group seeks to generate positive social impact in the communities where it operates by supporting social, cultural, educational, environmental and scientific initiatives, often in close collaboration with local stakeholders and with the active involvement of employees. This approach reflects SICPA's broader ESG priorities and its alignment with internationally recognised principles, including the United Nations Sustainable Development Goals, reinforcing the social dimension of its sustainability strategy.

SICPA's contribution to the UN Sustainable Development Goals

At SICPA, the United Nations Sustainable Development Goals (SDGs) are not only a recognised international reference framework, but a strategic tool used to translate sustainability challenges into concrete areas of action. SICPA has structured its sustainability strategy around ten ESG priorities that operationalise the SDGs across environmental, social and governance dimensions. These priorities guide our efforts to manage sustainability-related risks, capture opportunities for innovation, and continuously improve the performance of our products, operations and value chain.

While SICPA contributes, directly or indirectly, to all SDGs through its activities, products and initiatives, nine goals are particularly relevant to our business and are directly addressed through our ESG priorities. By focusing on these areas, SICPA seeks to generate the greatest positive impact and create sustainable value for its employees, customers and the societies in which it operates.

SICPA's social engagement: acting as a responsible corporate citizen across all geographies in which we operate.

Our contribution to the Sustainability Development Goals (SDGs)

Good health and well-being
Protecting people and public health

We prioritise employee health, safety, and well-being, and protect public health by preventing harmful or counterfeit products from reaching consumers.

Quality education
Developing skills and long-term employability

We invest in learning and development at every stage of the employee journey, building expertise, supporting careers, and strengthening long-term employability worldwide.

Gender equality
Promoting inclusion and equal opportunities

We promote diversity, inclusion, and equal opportunity through fair recruitment, career development, and targeted actions to support gender equality worldwide.

Clean water and sanitation
Supporting access to essential services

Through community initiatives and partnerships, we support projects related to access to clean water and sanitation in selected locations.
Our secure solutions also help protect supply chains linked to essential public services.

Decent work and economic growth
Creating safe, inclusive and sustainable employment

We provide safe, stable jobs and foster inclusive, high-performing workplaces that support long-term careers and sustainable economic development in the region where we are active.

Industry, Innovation and Infrastructure
Supporting resilient and efficient industrial systems

Through continuous improvement, investment in technologies, and responsible industrial practices, we aim to enhance resource efficiency, strengthen operational resilience, and create long-term value for our stakeholders.

Responsible consumption and production
Reducing impacts across our value chain

We reduce environmental impacts through efficient use of resources, responsible sourcing, and solutions that support secure, responsible production and distribution.

Climate action
Reducing emissions and strengthening resilience

Climate action is central to our strategy, driving efforts to reduce emissions across our operations and value chain through energy efficiency, improved logistics, and long-term decarbonisation.

Peace, justice and strong institutions
Strengthening trust and integrity

We promote responsible business conduct through strong ethics, while our security, traceability and integrity solutions combat fraud, enhance transparency, and build trust in public systems.

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SICPA's label security solutions for product & brand protection.

SICPA aligns its governance framework with internationally recognised standards and principles, including the United Nations Global Compact Principles, the United Nations Sustainable Development Goals, the OECD Guidelines for Multinational Enterprises and relevant ISO certifications, which provide a common reference for responsible business conduct across the organisation and its value chain.

Our governance approach: a strong commitment to ethical conduct, integrity and transparency across all our activities and business relationships.

SICPA integrates these principles into its decision-making processes, code of conduct, policies and controls to ensure that risks related to ethics, compliance and business conduct are identified, managed and monitored in a consistent manner. Governance at SICPA also supports sustainable value creation by promoting innovation through eco-designed solutions and digitalisation, enabling clients to advance their own sustainability objectives. By upholding high standards of business ethics and integrity in all decisions, products and relationships, SICPA seeks to reinforce trust with its stakeholders and to contribute to a more responsible and sustainable economic system.

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SICPA labels for product marking being processed in the company's Swiss production facility.

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Environmental stewardship

2.1
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.

In 2025, SICPA consolidated its carbon accounting, in accordance with the GHG Protocol, covering Scopes 1, 2 and 3[1] across 36 sites in 27 countries. This consolidated approach reflects the Group's continued efforts to strengthen the accuracy, consistency and completeness of its greenhouse gas (GHG) inventory, providing a robust foundation for tracking progress against its decarbonisation objectives.

RECALCULATION OF HISTORICAL EMISSIONS

To further improve the robustness and comparability of its emissions data, SICPA recalculated its 2022, 2023 and 2024 greenhouse gas (GHG) inventories to reflect both restatements of historical activity data and targeted methodological refinements aimed at strengthening the technical robustness, representativeness and year on year consistency of reported emissions. The recalculation incorporated corrected, completed or newly estimated site level data across energy, water, waste, business travel and employee commuting. It also addressed a range of data quality issues, including data omissions, conversion errors, waste stream reclassifications and boundary attribution adjustments. Where available, proxy based extrapolations were replaced with measured data or more representative site specific estimates.
In parallel, key calculation parameters were updated. Fuel, freight and passenger transport emission factors were aligned with the corresponding annual DEFRA datasets, while electricity and district heating factors were refined using more geographically, technically or supplier representative sources. In addition, modelling assumptions and data coverage were strengthened for selected Scope 3 categories.

As a result of these recalculations, total reported emissions increased compared to previously published figures by **4.6% in 2022, 5.4% in 2023**, and **5.1% in 2024**. These changes were primarily driven by increases in Scope 3 emissions, notably Scope 3.1 (particularly in 2024) and Scope 3.9**,** partially offset by decreases in Scope 3.11 and, to a lesser extent, Scope 3.4. Scope-level impacts varied across years, with decreases observed in Scope 1 and Scope 2 (location based) for 2022 and 2023, and a Scope 1 increase in 2024.

1 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.

From a methodological perspective, the recalculation affected:

- **Scope 1**, through revised fuel activity data, updated energy conversion parameters and annual fuel related emission factors;
- **Scope 2**, through more granular electricity and district heating emission factors;
- **Scope 3.1**, through expanded coverage, data source change for some specific materials and refined supplier specific emission factors;
- **Scope 3.2**, through the inclusion of previously omitted capital goods emissions;
- **Scope 3.3**, for reasons similar to those affecting Scopes 1 and 2;
- **Scopes 3.4** and **3.9**, through improved transport modelling, expanded logistics coverage and refined boundary allocation;
- **Scope 3.5**, through more detailed waste treatment mapping and updated treatment factors;
- **Scope 3.6**, through updated passenger transport factors and corrected travel activity data;
- **Scope 3.11**, through the integration of measured consumption data; and
- **Scope 3.12**, through improved SAP based product flow data and more comprehensive packaging quantification.

GREENHOUSE GAS EMISSIONS IN 2025

In **2025**, SICPA continued to advance its decarbonisation pathway, building on a strengthened emissions baseline and stakeholder input on potential projects and initiatives to reduce direct and indirect greenhouse gas emissions. Over **100 projects** were identified during the year, confirming the feasibility of a trajectory aligned with the **SBTi 1.5°C pathway.** The initial actions launched are already delivering **positive impacts in line with our 2030 and 2035 targets**.

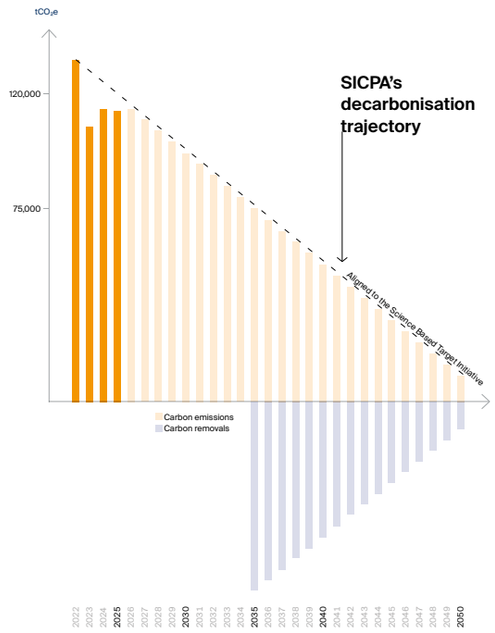
In general, the identified projects involve improving the energy efficiency of our facilities and manufacturing processes, replacing certain raw materials, reformulating some of our inks, optimising logistics, implementing insetting initiatives with suppliers, and purchasing renewable energy.

Globally, **total GHG emissions in 2025** were **113,582 tCO_2e**, which is slightly below the 114,712 tCO_2e recorded in 2024, and well below the 2022 baseline of 131,358 tCO_2e, representing a **14% decrease.**

Scope 1 emissions decreased from 6,470 tCO_2e in 2024 to 5,327 tCO_2e, which is also lower than in 2022 (5,495 tCO_2e). This decrease was mainly driven by reduced onsite and mobile fuel emissions.

Scope 2 location-based emissions continued to fall, reaching 7,367 tCO_2e in 2025 versus 7,698 tCO_2e in 2024 (-4%) and 8,130 tCO_2e in 2022 (-9%). Scope 2 market-based emissions were 7,784 tCO_2e in 2025, down from 9,048 tCO_2e in 2024 (–14%) and 8,869 tCO_2e in the 2022 baseline year (–12%), thanks to the purchase of renewable electricity at our Rio de Janeiro site.

Scope 3 remained the dominant share of emissions, with 89% of total GHGs in 2025 (100,888 tCO_2e), which is slightly up from 100,544 tCO_2e in 2024, but below the 2022 figure of 117,733 tCO_2e. Purchased goods and services (scope 3.1) increased to 63,903 tCO_2e (up from 56,903 in 2024 and 57,688 in 2022), while upstream transport (scope 3.4) decreased to 10,235 tCO_2e, approaching the 2022 baseline (10,533) after peaking in 2024. Business travel emissions (scope 3.6) declined further to 5,128 tCO_2e versus 5,921 tCO_2e in 2022, which is aligned with a 13% reduction versus the 2022 baseline in travel activity.



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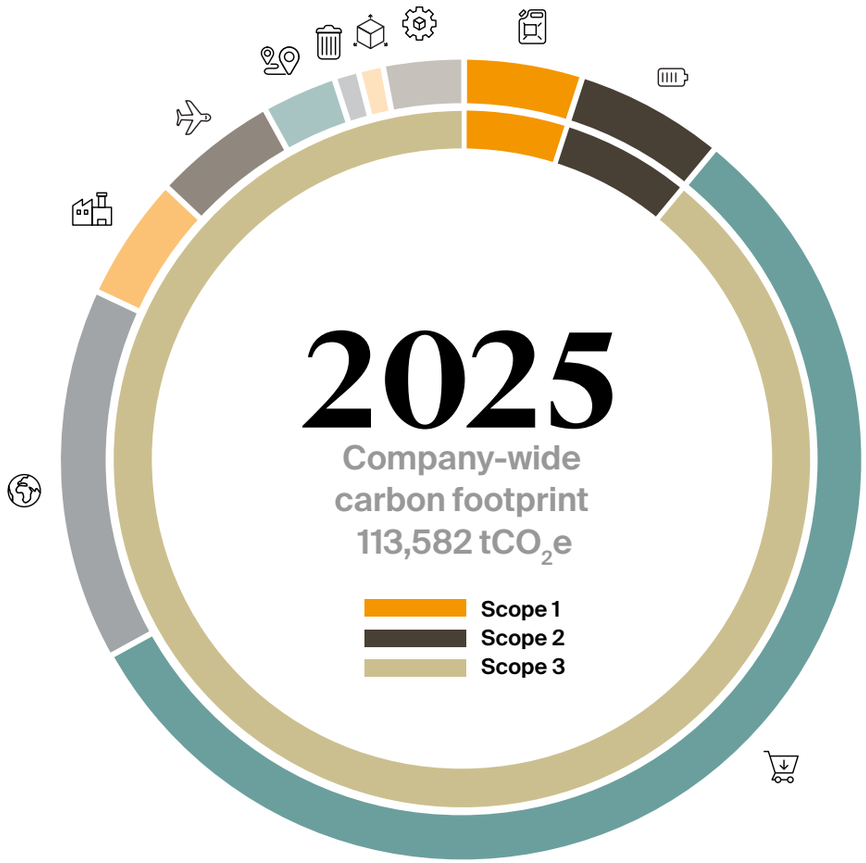


Energy direct
5%

Energy indirect
6%

Purchased goods
56%

Transportation
15%

Capital goods
5%

Business travel
5%

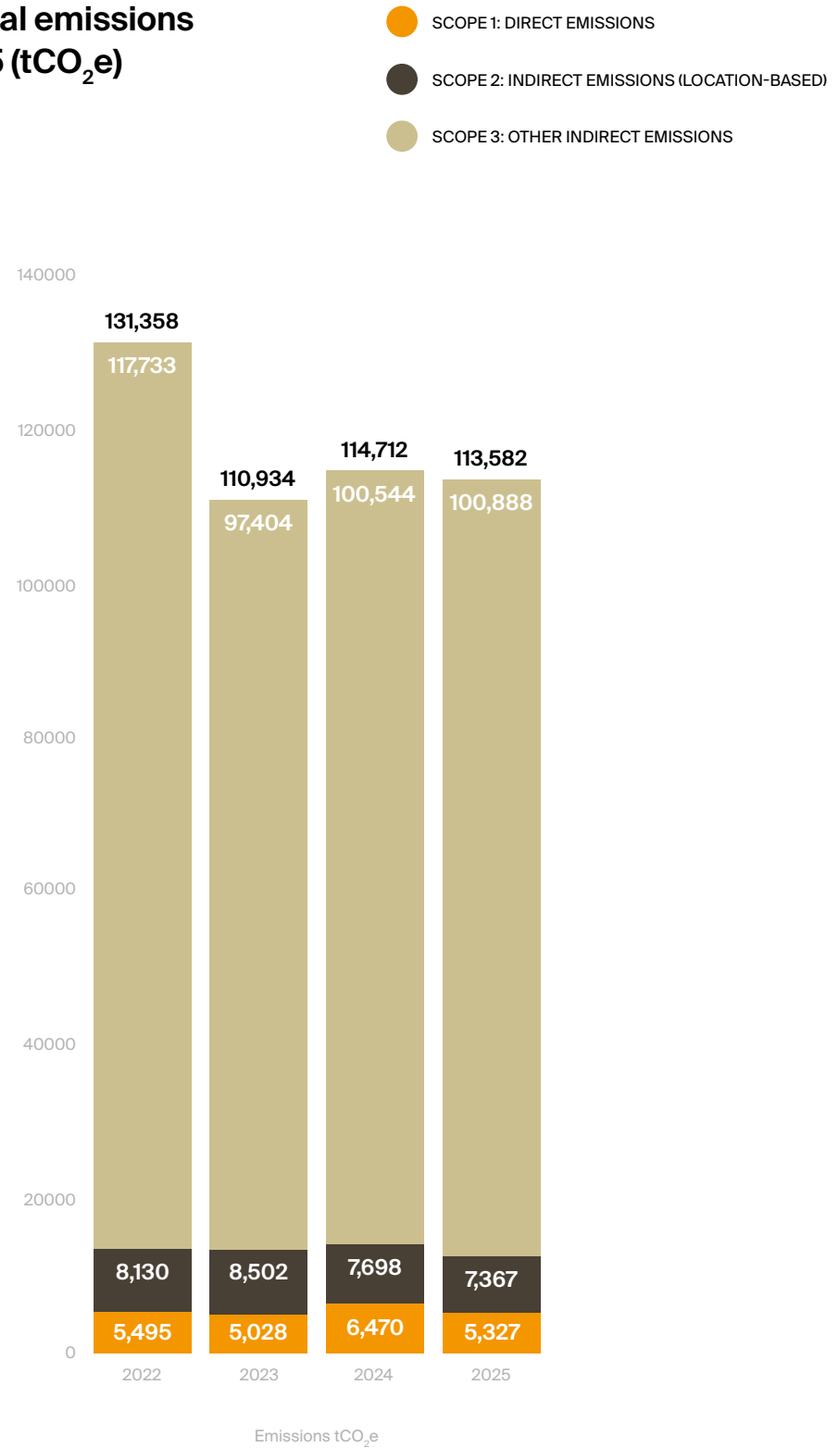
Commuting
3%

Waste
1%

Use of sold products
0.4%

Other
3%

SICPA's total emissions 2022-2025 (tCO_2e)



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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.

ENERGY CONSUMPTION AND EFFICIENCY

In 2025, SICPA's total energy consumption amounted to 58.49 GWh, remaining broadly stable compared to 2022 (58.48 GWh) and decreasing relative to 2024 (61.14 GWh). While overall consumption remained flat, the year was characterised by a significant shift towards renewable electricity, reflecting continued progress in the Group's energy transition. On-site photovoltaic installations generated 1.79 GWh, and the combined share of renewable electricity sourced through on-site generation and certificates reached 10% of total electricity consumption.

Electricity remains the primary driver of SICPA's energy consumption, accounting for 54% of total energy use and mainly supporting production equipment, buildings, and support services. Heating energy for industrial processes and buildings represents the second largest share at 31%, of which approximately 6% is supplied through district heating systems. Fuel consumption for the vehicle fleet accounts for the remaining 15%.

From a geographical perspective, **Swiss entities** represent 38% of the Group's total energy consumption, with the **Chavornay** site alone accounting for approximately 19%. **The United States, Italy and Brazil** are the next largest contributors, representing 23%, 11% and 5% of total energy consumption, respectively.

ENERGY EFFICIENCY INITIATIVES

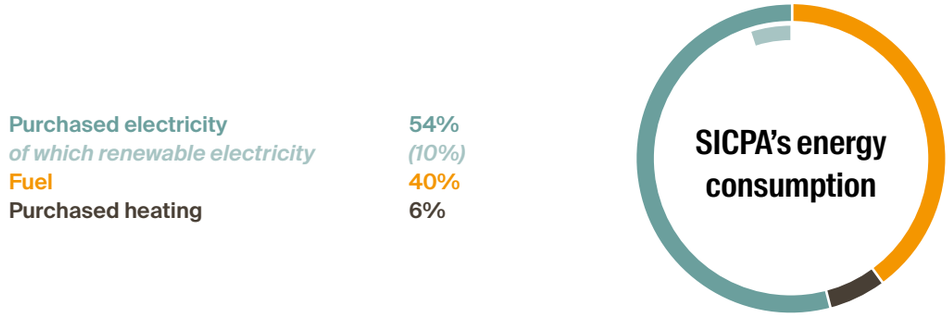
In line with its commitment to improving energy efficiency, SICPA continues to deploy targeted energy reduction initiatives across its operations worldwide. In 2025, the **Uganda** site optimised its fuel consumption, achieving an almost 6% reduction compared to 2024. In **Spain**, electricity consumption attributable to air conditioning decreased by 60% following the system replacement. In parallel, the REYCA programme continued to propose and implement energy efficiency measures.

In **Switzerland**, the replacement of a cooling unit, combined with the optimisation of heat recovery enabled by enhanced energy consumption monitoring, is expected to generate estimated energy savings of 945 MWh over the equipment's lifetime, corresponding to approximately 47 MWh per year, or slightly less than 1% of the site's total energy consumption.

DEPLOYMENT OF RENEWABLE ENERGY AND RENEWABLE ELECTRICITY SOURCING

SICPA continues to expand the deployment of on-site photovoltaic systems across its sites. In **Indonesia**, installed capacity was doubled from 127 kWp to 254 kWp, enabling the site to cover 14% of its electricity consumption. In **Mexico**, capacity increased from 43 kWp to 67 kWp, allowing the site to cover 69% of its electricity needs.
Despite these positive developments, a technical issue at the **Pakistan** site led to a 28% decrease in solar production, which negatively impacted overall solar generation (5% reduction year on year).

In addition, and as part of its decarbonisation strategy and its efforts to reduce the Scope 2 (market based) carbon impact of energy consumption, SICPA complements internal energy efficiency actions with a progressive transition to renewable electricity, in collaboration with its energy suppliers. In this context, the Rio de Janeiro site in **Brazil** became the first within the Group, in 2025, to implement the purchase of renewable electricity certificates (I-RECs), covering 2,124 MWh. In addition, several other SICPA sites have already signed renewable energy supply agreements that will take effect in 2026.



Electricity	2022	2023	2024	2025
Total electricity consumption	31,443,932	32,923,363	31,510,540	31,632,446
Renewable electricity consumption	647,654	1,107,033	1,644,470	3,249,532
Renewable electricity ratio	2%	2%	5%	10%

ELECTRICAL CONSUMPTION OF CODING LINES

Within the Government & industries (G&I) business line, the electricity consumption of Track & Trace printing (coding) lines installed at customer production sites accounted, in 2024, for approximately 4% of the Group's total carbon emissions and 11% of G&I emissions. These emissions were initially calculated using theoretical estimates of electricity consumption.

Given the materiality of these emissions, an improvement project was launched in 2025 to refine the understanding of actual consumption profiles. The objective was to replace theoretical consumption values, calculated from equipment technical documentation (datasheets, manuals and electrical schematics), with real world measurements. While theoretical values were expected to be close to actual consumption, on site measurements revealed significant discrepancies.

Measured consumption was found to be approximately 85% lower than previously estimated, demonstrating that earlier calculations were based on maximum rated power rather than typical operating conditions. As a result, electricity consumption and associated emissions data for the period 2022–2025 were recalculated, and the baseline was adjusted accordingly. In 2025, **Scope 3.11** emissions related to Track & Trace lines amounted to 492 tCO_2e, accounting for 0.4% of the Group's total carbon emissions.

Measurements were conducted using an energy meter installed between the equipment and the power supply, capturing both instantaneous power demand and total energy consumption (kWh). Power usage was analysed across different operating cycles and compared with equipment specifications and production metrics. Cross checks with UPS data further enhanced system understanding and enabled the identification of potential levers to further reduce the power consumption of coding cabinets.

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2.2
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.

IMPACT ON AIR

SICPA's chemical activities result in air emissions, mainly volatile organic compounds (VOCs) associated with chemical processes and operational activities, such as cleaning. These emissions are systematically monitored to ensure compliance with regulatory requirements, and appropriate air treatment systems are installed where necessary. In 2025, SICPA deployed an air emission capture improvement project at its **Chavornay** site to further strengthen emission control. At the **Prilly** site, SICPA replaced a 15 year old cooling unit with new equipment that uses a non ozone depleting refrigerant. This improved energy recovery performance and reduced the operational risks related to climate change.

IMPACT OF WASTE

In 2025, SICPA generated a total of 2,011 tonnes of waste, of which 8% (160 tonnes) was sent to landfill. This represents a 26% reduction in this category compared to 2024. This decrease reflects continued efforts to improve waste treatment pathways across entities and reduce reliance on landfilling.

Preventing waste at source was pursued through initiatives aimed at improving the first-time right performance of production processes. While progress remains gradual, these measures have helped to limit the generation of operational waste.

SICPA's activities generate two main waste streams: hazardous and non-hazardous waste.

Hazardous waste, primarily resulting from the production and use of inks and solvents, accounted for approximately 798 tonnes (40%) in 2025. This waste mainly consists of by-products from chemical reactions and cleaning processes, and is managed by specialised service providers in compliance with applicable regulations. Treatment prioritises high performance facilities, notably in **Switzerland**, which incorporate advanced filtration and energy recovery systems. Specific on site measures include treating washing water by flocculation before discharge, supported by regular monitoring to ensure environmental compliance.

Non-hazardous waste represented 1,213 tonnes, corresponding to 60% of total waste generated. It mainly comprised municipal waste, paper, cardboard, wood and packaging materials (cardboard, plastic and metal).

To support circularity, SICPA prioritises reuse and recycling wherever feasible. In 2025, 753 tonnes of materials were recycled, representing 38% of total waste generated. Recycled streams mainly included metal, wood, selected plastics, glass and electronic material.

As an example, the SICPA site in **Mexico** implemented 38 improvement actions focused on waste recycling and reduction. One of these involved modifying the packaging by integrating a protective liner to prevent drum contamination, enabling the drums to be reused rather than classified as hazardous waste. This initiative allowed the site to significantly reduce its hazardous waste volumes from 10.6 tonnes to 1.8 tonnes.

In **Indonesia**, a dedicated general waste storage area was built to ensure the safe collection of waste prior to disposal, thereby preventing potential contamination and reducing the risk of environmental pollution.

In **Uganda**, the implementation of a sustainable printing action learning project resulted in a 25% reduction in stationery expenditure and related resource consumption.

Focus on

+ **Battery initiative - USA**
The U.S. employee battery recycling initiative enables staff at two sites to safely dispose of household batteries through existing hazardous waste streams, at no additional cost. By diverting an estimated 45–90 kg of batteries from landfill each year, the program prevents environmental contamination, supports the recovery of valuable materials, and delivers a measurable climate benefit, avoiding approximately 70–140 kg of CO_2e emissions annually.

IMPACT ON WATER

In 2025, SICPA continued to improve water efficiency across its operations. Water consumption data were reported by sites as part of their regular environmental reporting process. For sites where direct water consumption data were not available[1], water consumption was estimated using a standard assumption of 10 m^3 per employee per year.

Total water withdrawal amounted to 237 megalitres, representing an absolute decrease of 2.6% compared to 2022. Over the same period, water intensity in Currency operations continued its downward trend, decreasing from 18.5 to 17.8 litres per kg of ink over the last three years, corresponding to a 4% reduction since 2023.
Although the water was supplied by third parties, it ultimately originated from groundwater (69%) and surface water (31%). Exposure to water stress remained limited, with 9% of total water withdrawals occurring in water stressed areas, compared with 91% in non stressed areas. In addition, water withdrawals in stressed areas decreased from 23,307 m^3 in 2022 and 41,028 m^3 in 2024 to 21,584 m^3 in 2025, representing respectively 7% and 47% reductions over these periods: the main contributor to the reduction from 2024 to 2025 is our **US** site in Springfield.

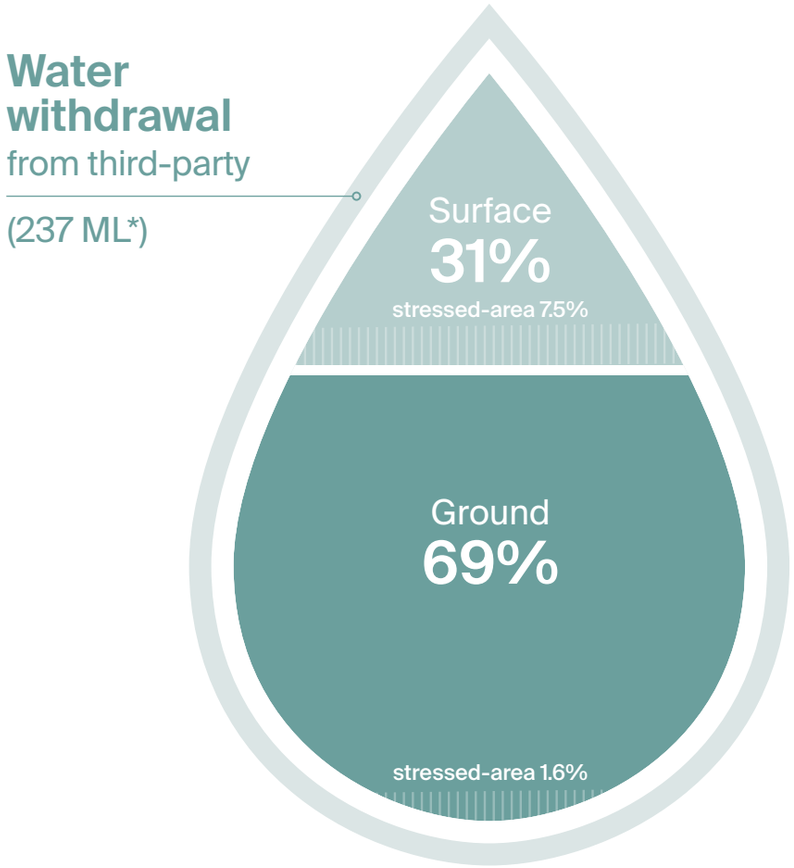
Sanitary water and limited volumes of process water are used for cleaning activities. These effluents are treated either directly on site at the factories and/or through municipal wastewater treatment plants. All discharges comply with applicable local regulations and SICPA's Group Environmental Policy. Water is primarily used to cool certain ink production equipment; in these cases, it does not come into contact with the product, its quality remains unchanged, and, where a closed loop system is not available, it is discharged directly into the natural environment.

While the impacts of the company's water consumption remain limited by industry standards, SICPA maintains close and ongoing engagement with relevant stakeholders to identify and address any potential water related issues. In particular, the company conducts water stress screenings using dedicated assessment tools, complemented by input from local EHS teams, to identify, anticipate, and mitigate water related risks.

IMPACT OF MOBILITY

SICPA monitors and manages the impact of mobility on its greenhouse gas emissions, covering both business travel and employee commuting as part of its overall climate transition approach. Measures to reduce these emissions are implemented primarily at local level and are assessed through the Group's carbon accounting. In 2025, the average distance per employee from business travel was 5255 km, representing a decrease of 20% compared to the 2022 baseline, reflecting continued travel limitation measures and increased awareness of travel related impact. From a carbon emission perspective, business travel accounted for 5,128 tCO_2e, representing a 13% decrease compared to 2024.

The emissions of employee commuting represented 3,135 tCO_2e, a 16% decrease compared to 2024 or 11% compared to our 2022 baseline. In **Switzerland**, the mobility plan introduced in 2023 continued throughout 2025, promoting the use of low carbon and alternative modes of transport for employees. Nearly 40% of employee commuting distances were covered by lower carbon transport options, including public transport (29%), car sharing (6%), and active mobility such as walking and cycling (4%). The remaining commuting distances were travelled by private car.



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.

1 11 sites: AR, AU, BR (Barra da Tijuca, Campinas & Sao Paulo), CD, CH (Bussigny), RDC, GM, MY and SL.

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2.3
Environmentally friendly and safe products – Product sustainability

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 targets an objective evaluation of the environmental and social impacts of products and solutions across their entire life cycle. The framework spans four dimensions, focusing not only on product composition (Product Safety / Biorenewable Materials) but also on the effects at customers' premises (Banknote Production Efficiency) and on the wider cash cycle (Banknote Lifecycle Optimisation). It supports our ambition to deliver concrete, actionable solutions for a more sustainable cash ecosystem.

In 2025, SICPA continued to use its PSF to shape the discussion with the security inks customers and orient the product and solution developments.

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.

The sustainability and compliance of SICPA's products and solutions are essential to its success and have been recognised in the marketplace for decades.

In line with SICPA's long-standing commitment to responsible product stewardship, product safety remained a core focus in 2025. Significant progress was achieved in the transition to cobalt- and octoate-free intaglio inks and in identifying, tracking, and phasing out minor raw materials containing Per- and Polyfluoroalkyl Substances (PFAS). 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.

Significant research and innovation resources have been allocated to developing products that address the three other dimensions of product sustainability. New internal KPIs were introduced to monitor and increase the market adoption of existing products and solutions with an improved sustainability profile.

Besides the four dimensions of our framework, substantial efforts were made to improve the quality of carbon footprint data for incoming raw materials. For this category, more than 75% of carbon footprint values are now sourced directly from suppliers, rather than from secondary data sources.

While carbon footprint calculations are not yet formally integrated into the Product Sustainability Framework, evaluation and reduction of the carbon footprint linked to raw materials remain a strategic priority. Targeted actions to engage suppliers in decarbonisation were initiated in 2025 and effects are expected to become visible from 2026 on.

In addition to product sustainability, the portfolio offering is supported by a well-established product compliance process that ensures adherence to all applicable regulatory requirements. This includes accurate labelling, the provision of compliant safety data sheets, and the registration of substances in national inventories across the countries where SICPA operates.

Discover more about our Product Sustainability Framework

SICPA labels for product marking being processed in the company's Swiss production facility.

3.

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Social responsibility

3.1
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. In an ever-evolving society facing the challenges of technological development, digitalisation and cybersecurity, we are making major efforts to strengthen the expertise of our employees and attract new talent.

SICPA is committed to fostering diversity and developing future talent. To this end, the company has established diverse key initiatives.

1.
Promoting technical and scientific vocations among younger generations
We support the promotion of technical and scientific careers by participating in targeted initiatives such as MINT Vaud in Switzerland, which aims to spark curiosity for STEM disciplines among children and teenagers. Through this selective engagement, we contribute to raising awareness of technical professions and encouraging early interest in science and technology.

Through our presence at MINT Vaud and leading academic career events, we promote inclusive access to technical and scientific careers. By engaging with a diverse audience at these events, we support openness to STEM professions and encourage participation across different profiles.

2.
Recruiting and investing in future talent
To ensure a strong pipeline of skilled professionals, we partner with leading academic institutions, such as EPFL and HEC to attract and recruit graduates and entry-level talent. Our commitment goes beyond hiring. We invest in their development through training, mentorship, and hands-on learning opportunities, preparing them to tackle tomorrow's challenges.

3.
Partnering with social institutions to reinforce our commitment to society
As part of our corporate social responsibility, we collaborate with organisations such as Powercoders and Foundation IPT, supporting employability and workforce reintegration. From facilitating the reintegration of professionals aged 50-60 to the job market to promoting inclusivity, we are dedicated to making a positive impact on the community while strengthening our diverse and talented workforce.

SICPA is committed to supporting learning and development at every stage of the employee lifecycle, from the first day on the job to life beyond the workplace.

Welcoming new employees is a priority, and onboarding sits at the heart of the SICPA experience. The onboarding integration programme is continuously enhanced through a mix of generic and tailor-made sessions designed to meet the needs of diverse profiles. This approach is highly appreciated by new joiners and is further strengthened by the Buddy Network, which continued in 2025. By fostering informal connections and peer support, this programme benefits not only newcomers but also the employees who accompany them on their journey.

To support effective leadership, SICPA developed a Manager Toolkit to ensure clarity around the manager roles and responsibilities when welcoming and supporting employees, particularly in positions of greater responsibility. During the year, SICPA also delivered its signature leadership programmes, bringing together leaders from across the global organisation. A psychosocial risk dimension was integrated into managerial learning to ensure these topics are addressed proactively, alongside training sessions on resilience and presentation skills for a broad employee population.

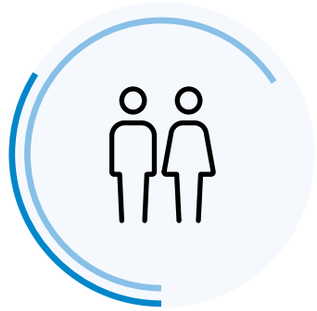
Through skills workshops, coaching, and leadership programmes, SICPA aims to empower employees to reach their full potential. Learning resources are accessible to all employees, regardless of role or grade, via multiple platforms. In 2025, particular focus was placed on dedicated learning paths for developers and employees working in digital roles, supporting innovation and future-ready skills. SICPA also expanded access to higher education through partnerships with leading institutions, offering programmes ranging from professional certificates and diplomas to advanced degrees such as MBAs.

Coaching plays a key role within SICPA's Leadership Framework, with two dedicated formats offering personalised, one to one professional development within a defined timeframe.

Finally, SICPA supports employees as they prepare for life after work, recognising that supporting departures is just as important as welcoming new arrivals. Dedicated retirement programmes include a financial preparation session for employees aged 50+, as well as a two day seminar, Preparing for Post Professional Life, for employees nearing retirement, helping them begin long term planning and reflection.

By investing in employees throughout their entire journey, SICPA fosters a culture of continuous growth, care, and responsibility, while actively supporting well-being and long term sustainability.

Training (2025)



Women
34%
Men
66%

Employees
62%
Managers
31%
Executives
7%

22
hours of training per employee (Switzerland)

Focus on

+ **Climate fresk**
  In 2025, SICPA launched the first edition of the **Climate Fresk** within its training catalogue to strengthen employee awareness of climate change. This science-based, collaborative workshop enabled participants to explore the drivers and impacts of climate change using IPCC-aligned content. Delivered through interactive sessions, the initiative combined structured learning with group reflection on individual and collective actions. Feedback was positive, with participants highlighting the clarity of the content and the value of the collaborative format. Although participation varied across sessions, the programme laid a solid foundation for enhancing climate literacy and reinforcing a shared sustainability culture across the organisation.

Quality check performed on SICPA labels for product marking, in the company's Swiss production facility.

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3.2
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.

SICPA strives to attract, retain and develop the best talent from a workforce that reflects the diversity of its global footprint. As is common in the chemical and technology industries, diversity remains a structural challenge. In 2025, women represented 22% of SICPA's total workforce. The Group continues to address this imbalance through targeted actions aimed at improving gender diversity across functions, career paths and management levels.

Equal opportunities and non discrimination are embedded in SICPA's values and formally integrated into its Code of Conduct, Recruitment & Remuneration Policy, and Learning & Development Policy. These principles apply globally and cover all stages of the employee lifecycle, from recruitment to career development.

INCLUSION, AWARENESS AND LOCAL INITIATIVES

SICPA encourages its entities to take ownership of diversity and inclusion through locally adapted initiatives. In **Spain**, several actions were implemented in 2025 under the Equal Opportunities Plan, with a strong focus on inclusion and awareness. LGBTIQ+ awareness sessions were organised for all employees, reaching approximately 90% of the workforce, and were held around the month of May to mark Diversity Month.

At Group level, analytical tools continued to be used to monitor diversity and inclusion in a structured and systematic way, covering multiple drivers such as diversity in recruitment, workforce composition, sense of belonging, feeling valued, and the management of discrimination related situations, including benchmarking against industry practices.

SICPA also encourages its sites to align with the United Nations Women's Empowerment Principles (WEP). Following the strong results achieved in 2024 by the **Dominican Republic** and **Chile** (LEADER level), local engagement on gender equality and inclusion remained strong in 2025.

FAIR REMUNERATION AND PAY EQUITY

In 2025, SICPA significantly strengthened its global approach to pay equity and fair remuneration. An internal comparative ratio was introduced across all countries to support fair and consistent compensation decisions worldwide. This internal tool is used alongside external benchmarking data to ensure robust, transparent and equitable pay practices.

In parallel, SICPA expanded its network of external compensation benchmarking partners, enabling richer market insights and reinforcing the alignment of pay structures with local market conditions while ensuring global consistency.

To further strengthen gender pay equity, SICPA implemented a Gender Equal Pay Key Performance Indicator (KPI) across its countries in 2025. First measurement results will be available in 2026, complementing existing local legal requirements where applicable (for example, in **Spain**).

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

Women
22%

Men
78%

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

< 30
9%

30-50
71%

> 50
20%

In Spain, as part of the Equal Opportunities Plan for women and men, a pay gap analysis (salary register) was conducted in 2025, comparing positions of equal value. Results confirmed that, despite a male dominated workforce linked to the nature of industrial and STEM activities, no remuneration gaps between women and men were identified.

LIVING WAGE AND WORKING CONDITIONS

As part of its commitment to attractive, fair and socially responsible working conditions, SICPA conducted a living wage analysis in **Switzerland** in 2025 to assess the alignment of its minimum pay levels with socially responsible standards. This analysis establishes the foundation for extending the same approach to selected markets going forward. In this context, assessing living wages in selected countries has been included in SICPA's HR objectives as a sustainability goal for 2026.

SICPA applies a global job grading system based on a harmonised job architecture covering all job levels and associated grades. This system ensures consistency and fairness in job evaluation and classification across regions, supports pay equity and facilitates strategic workforce planning. SICPA continues to offer flexible working arrangements, including teleworking options where compatible with job roles. In **Switzerland**, employees benefit from high quality pension and health insurance schemes, as well as modern and user-friendly facilities at the Unlimitrust campus. The Swiss mobility plan was further fine-tuned with a focus on promoting greener mobility solutions.

CONTINUED ACTIONS

In 2025, SICPA continued actions initiated in previous years, including promoting women's participation in management training programmes, reinforcing prevention programmes, and strengthening sustainability initiatives at entity level. These efforts support the development of an inclusive working environment in which diversity is valued and equal opportunities are actively promoted across the Group.

Building on previous editions, a Group wide Engagement Survey was conducted in 2025, with a participation rate of 75 % of employees. The diversity and inclusion score reached 8.2 out of 10, closely aligned with the technology sector average of 8.3 out of 10. This result reflects employees' recognition of SICPA's ongoing efforts to foster a diverse, inclusive and respectful workplace.

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

North America
5.8%

Europe
36%

Asia
11.4%

Latin America
12.1%

Africa
33%

Middle East
1.5%

Australia
0.2%

Diversity by gender (2025)

Employee
Women
4.9%
Men
22%

Senior Employee
Women
12.3%
Men
36.9%

Manager
Women
5.1%
Men
17.4%

Senior Management
Women
0.2%
Men
1.4%

Diversity by age group (2025)

< 30
Employee
4.3%
Senior employee
4.8%
Manager
0.1%
Senior Manager
0%

30-50
Employee
16.7%
Senior employee
38.3%
Manager
15.5%
Senior Manager
0.5%

50 +
Employee
5.9%
Senior employee
6.1%
Manager
6.7%
Senior Manager
1.1%

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3.3
Health, safety and well-being

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

The company has implemented rigorous health and safety processes, recognised by an external certification since 2012. In 2025, 15 entities representing 20 sites[1] were certified according to the ISO 45001:2018 standard. The company keeps track of all occupational hazards arising from its activities and ensures that they are adequately and effectively mitigated, at all its manufacturing sites.

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

There were 14 lost time accidents in the SICPA Group in 2025 compared to 15 in 2024, representing a decrease and positively affecting **the frequency rate of lost time accidents per million hours worked, which decreased from 2.77 in 2024 to 2.55 in 2025**, thanks to all the safety and prevention measures in place. The severity rate of accidents remained stable from 0.03 to 0.04. In addition, it is important to note that there were no fatalities during the year.

Ensuring workplace safety is a collective responsibility, and all employees play a role in maintaining a safe working environment. **The company keeps track of all occupational hazards** arising from its activities and ensures that they are adequately and effectively mitigated, whether in large or small manufacturing sites with different types of transformation processes or operations, in research or quality laboratories, in offices or outside the workplace. SICPA monitors regulatory developments and ensures that all sites and offices comply with the latest local guidelines. Where these do not exist, the company applies Swiss standards.

SICPA uses a structured methodology with defined criteria to assess risks and impacts from an occupational health and safety perspective. It considers workplace hazards, OH&S criteria, environmental criteria, social criteria, hazard topics and information, the Group risk matrix and processes.

Risk assessments are updated whenever working conditions change and following an accident or occupational disease.

SICPA maintains an employee consultation and involvement process to ensure the appropriate recording of work-related hazards and hazardous situations. OH&S contact persons and first aiders appointed in each entity collect information on near misses and incidents and conduct incident investigations (RCA), including detailed root cause analysis and follow-up of action plans.

In 2025, Occupational Health and Safety (OH&S) continued to deploy programmes informed by employee feedback, accident and incident investigations, near miss recurrence analyses, and ongoing efforts to improve workplace health and safety conditions. In line with the guidelines and processes set out in the OH&S manual, the company engages internally with employees as well as with third party stakeholders, including local and federal government authorities. Recurrent OH&S training is provided, with the frequency and content adapted based on the conclusions of root cause analyses and periodic OH&S reviews. As part of this approach, an OH&S training course was rolled out to Government and Industry staff across nearly 20 countries, reaching approximately 1000 employees with a participation rate of 84%.

The training module addressed one of the key occupational risks faced by certain roles and outlined practical measures to mitigate these risks. This initiative contributes to embedding health and safety considerations into daily operations and reflects the Group's commitment to ensuring a consistently high level of safety for all employees, from day one and across all geographies. Additionally, as in previous years, various fire and first aid training sessions were held in entities.

In 2024, SICPA launched the Oasis Programme, its global well-being framework aiming at promoting physical, emotional, and social health as a core pillar of the Human Resources policy. At the global level, it is supported by a multidisciplinary governance structure and an Oasis community with participants from more than twenty countries. Throughout 2025, the programme focused on global health-promotion sessions on topics such as functional nutrition, mental load (multitasking) and how to fight sedentary, together with global Pink October and Movember campaigns, and the launch of an internal Coaching group, extending the benefits of coaching altruistically to all SICPA employees. At the local level, countries have developed initiatives aligned with the global framework, demonstrating strong commitment to physical health, sports, and mental well-being.

The Global Engagement Survey is an excellent barometer for assessing employees' well-being needs, among others, and it helps identify new priorities and requirements that will shape the 2026 well-being plan.

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Focus on

+ **Internal Coaching Programme**
  In 2025, the **Group** launched an internal coaching programme designed to foster peer support, personal development and knowledge sharing across the organisation. Grounded in a spirit of solidarity, the programme enables employees to support one another through attentive listening, experience sharing and constructive challenge.
+ During the year, **17 participants** engaged in the programme, dedicating a total of **70 coaching hours**. Participants reported highly positive outcomes, both professionally and personally, describing the coaching sessions as a safe and trusted space to reflect on challenges, gain new perspectives and translate insights into concrete actions. The programme provided support across a range of topics, including career development, leadership and communication skills, stress management, goal setting and work life balance.
+ The strong level of engagement and the quality of feedback received highlight the programme's contribution to employee development, well-being and a collaborative workplace culture.

+ **Nurturing Well-being and Connection at Local Level**
  In 2025, several local initiatives illustrated how well-being and employee engagement can be nurtured through shared experiences and attention to everyday needs.
  In the **Georgia** legal entity, actions were developed to encourage social connection, creativity and moments of collective expression, offering employees opportunities to step back from daily routines and connect in a positive and supportive environment. These initiatives contributed to strengthening team cohesion and provided meaningful spaces for stress relief and personal expression at work.
+ At the same time, in **Spain**, structured well-being actions continued to support employees' physical and mental health through preventive measures, well-being resources and opportunities for collective engagement. Participation in well-being sessions and activities reflected sustained interest from employees, while sports and solidarity initiatives further reinforced a sense of community and shared purpose.
+ Together, these local actions demonstrate how tailored initiatives can play a concrete role in supporting well-being, belonging and engagement in the workplace.

SICPA labels for product marking being processed in the company's Swiss production facility.

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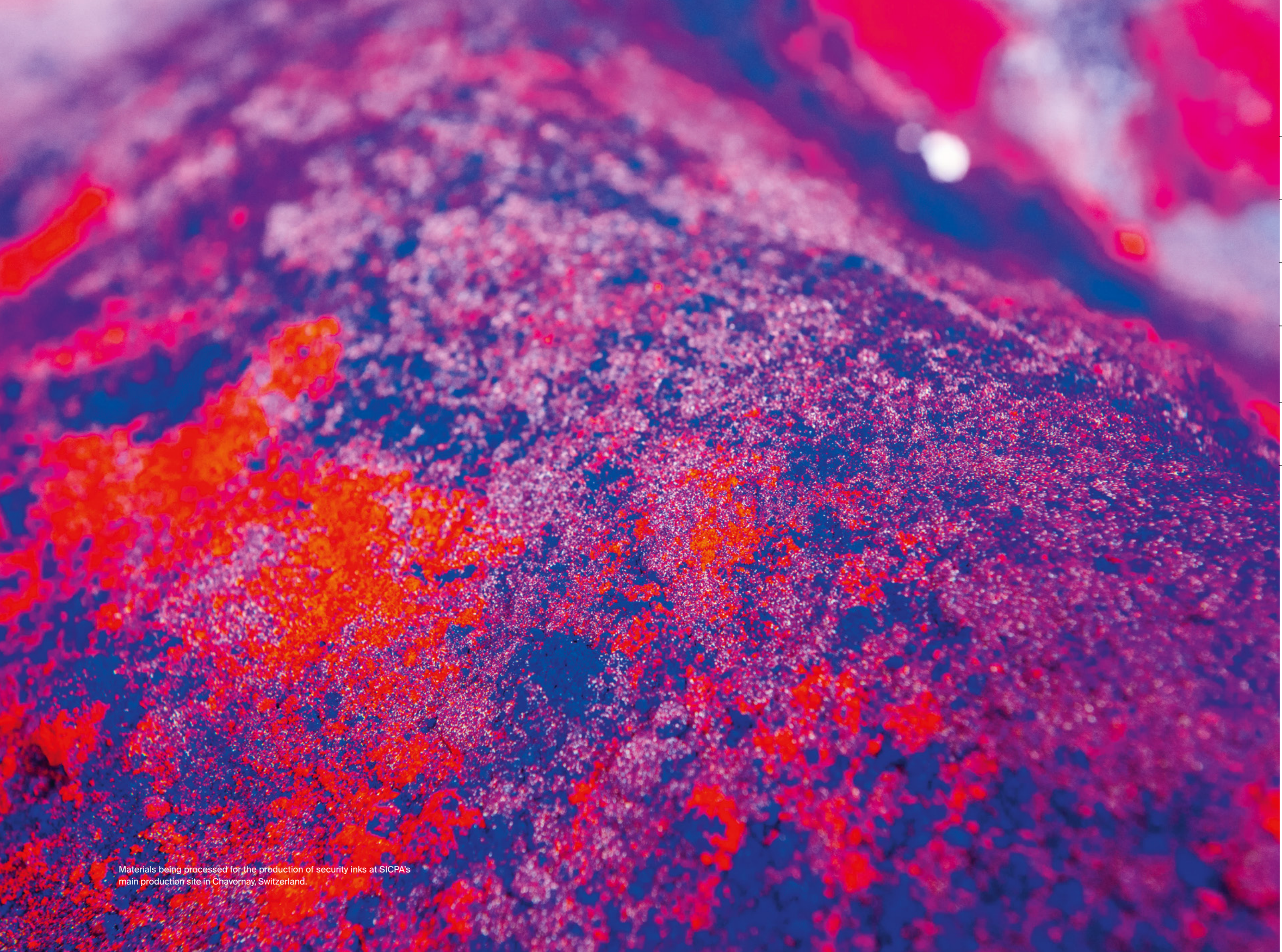

Materials being processed for the production of security inks at SICPA's main production site in Chavornay, Switzerland.

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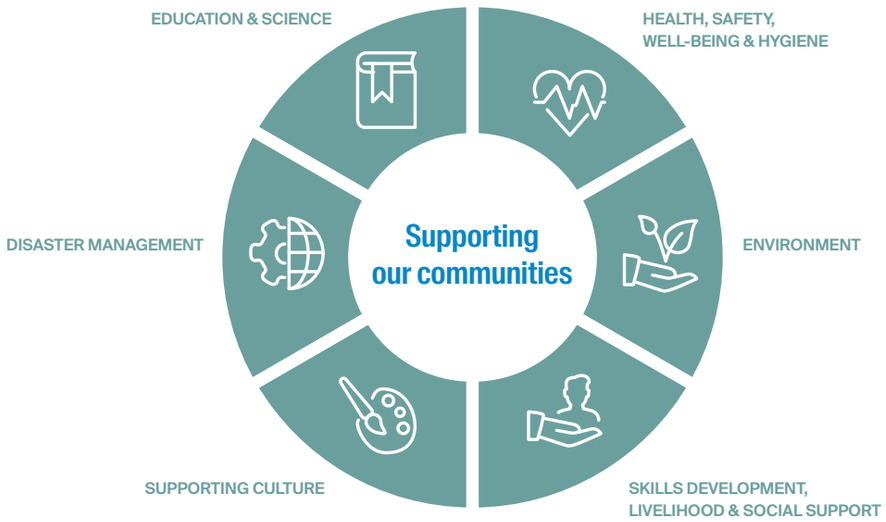
3.4
Supporting our communities

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 Switzerland and other countries where it operates.



Community support	2020	2021	2022	2023	2024	2025
Total financial contributions (kCHF) sponsorships and donations	2,102	2,407	715	1,899	1,759	2,330
Number of projects supported	71	59	52	109	105	111
Average project value (CHF)	29,615	40,797	13,756	17,422	16,753	**20,993**

In 2025, SICPA supported 111 projects globally, with 44 of these initiatives implemented locally under the guidance of our local entities and specifically aimed at supporting our employees, protecting the environment and assisting the communities near our operations in alignment with our sustainability priorities and our commitment to advancing the United Nations Sustainable Development Goals (SDGs).

SICPA's local initiatives and their related contribution to the SDGs

Breakdown of the 44 initiatives

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Selection of initiatives focusing on the SDGs

Supporting SDG 3: Good Health and Well-being

In support of Sustainable Development Goal 3 (Good Health and Well-being), several entities implemented initiatives to promote health and well-being within their communities and among employees. These included blood donation campaigns in **Uganda**, **Pakistan**, and **Morocco**, as well as broader health-focused activities conducted in partnership with local organisations. Beyond their immediate impact, these initiatives also served to raise awareness and foster a culture of solidarity among employees.

In **Pakistan**, continued support for the Fatimid Foundation has enabled access to life-saving blood transfusions for children suffering from chronic blood disorders. In addition, employees and their families benefit from access to the Foundation's services, ensuring support is available when needed.

In **Uganda**, SICPA partnered with Kitebi Secondary School and the Uganda Blood Transfusion Services to organise a large-scale blood donation drive. The initiative successfully mobilised a significant number of new donors and generated strong community engagement. Teachers, local residents, and SICPA employees participated enthusiastically, demonstrating a shared commitment to improving public health and reinforcing a collective sense of responsibility. In addition, SICPA Uganda, in partnership with Afripads Limited, broadened its impact by addressing menstrual hygiene challenges faced by female students, further supporting their health, well-being, and ability to access education.

Uganda

Blood donation at Kitebi secondary school

Pakistan

Blood donation camp at SICPA Pakistan: a testament to community spirit

Morocco

Another successful blood donation campaign

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Protecting our planet and supporting biodiversity

SICPA's entities actively contributed to environmental protection and biodiversity conservation, in alignment with Sustainable Development Goal 13 (Climate Action) and broader sustainability ambitions.

In **Malaysia**, SICPA focused on climate action by organising a beach clean-up aimed at raising environmental awareness, preserving coastal ecosystems, and fostering team spirit among employees and their families. These collective efforts resulted in the collection of 10 kg of waste and the planting of 310 mangrove saplings, contributing to ecosystem restoration and coastal resilience.

In the **Dominican Republic**, SICPA organised a tree-planting day in Santiago in collaboration with local partners and students. This initiative reinforced the company's commitment to environmental protection, sustainable practices, and community engagement. It contributed to biodiversity and ecological balance, while also promoting environmental education among younger generations.

In **Thailand**, employees combined tree planting with community engagement initiatives to support reforestation, local livelihoods, and environmental education. This approach promotes long-term forest conservation and fosters a strong sense of environmental stewardship among future generations.

Malaysia

Beach clean-up & seed planting at Bagan Lalang beach

Dominican Republic

Tree planting day

Thailand

CSR initiative: grow trees, grow people, grow future

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Supporting vulnerable communities and reducing inequalities

SICPA's entities continued to support vulnerable populations and contributed to the reduction of inequalities through targeted community initiatives aligned with Sustainable Development Goals 3 (Good Health and Well-being), 4 (Quality Education), 6 (Clean water and sanitation) and 10 (Reduced Inequalities).

In **Kenya**, SICPA implemented a clean water initiative at the Muthetheni Health Centre to improve access to safe water and enhance hygiene conditions for patients and staff. The project included the installation of two 10,000-litre rain-water harvesting tanks, the deployment of an automatic water pump, and upgrades to plumbing systems. Additional improvements, such as the renovation of the maternity bathroom and the installation of wash basins, further strengthened hygiene practices and contributed to better healthcare delivery.

In **Mexico**, employees and their families partnered with the Lázaro Foundation to support people experiencing homelessness. Volunteers prepared and served meals while engaging with beneficiaries throughout the day, listening to their stories and acknowledging their resilience. This initiative highlighted the importance of empathy and human connection, demonstrating how meaningful engagement can create a lasting social impact.

In **Georgia**, SICPA supported the Rustavi Robotics School, an initiative dedicated to providing children and teenagers with hands-on education in robotics, coding, and STEM disciplines. By fostering critical thinking, creativity, and problem-solving skills, the program aims to empower young people and equip them for future opportunities in technology-driven fields.

In **Tanzania**, SICPA contributed to the Ocean Road Cancer Institute, supporting access to essential cancer care services and reinforcing efforts to improve health outcomes for vulnerable populations.

In **Thailand**, following the South-East Asia earthquake, SICPA launched a fundraising campaign to support affected communities, demonstrating solidarity and rapid mobilisation in response to humanitarian needs.

In **Spain**, SICPA supported the INUIT social impact fund and reinforced its commitment to future generations through sponsorships and educational awards. These initiatives promote inclusion, social innovation, and the development of young talent.

Kenya

SICPA's clean water initiative at Muthetheni Health Centre

Tanzania

Donation to Ocean Road Cancer Institute

Georgia

Rustavi Robotic School

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In **Switzerland**, SICPA's commitment to the SDGs was reflected in initiatives that brought people, communities and the environment together. Events such as Health Day, FitForAll, the B2Run Lausanne race and the Bike to Work challenge promoted employee well-being. SICPA ranked first in the Canton of Vaud's industry category, with its employees cycling over 26,000 kilometres. The company also supported environmental and educational initiatives through the Aubonne Valley Arboretum and the Swiss Eco-Schools programme, while continuing to foster cultural life through partnerships with the Diabolo Festival, the Renens Cultural Season and the Nuit des Musées open-air museum night in Lausanne. For the first time, the company organised the annual General Assembly of the United Nations Global Compact Network Switzerland. The year ended with a strong expression of solidarity as around one hundred employees came together to provide Christmas gifts for local children from families receiving social assistance.

Supporting innovation and promoting sustainability
SICPA contributes to innovation-driven climate solutions by supporting initiatives that foster entrepreneurship and advance sustainable technologies, in alignment with Sustainable Development Goals 9 (Industry, Innovation and Infrastructure) and 13 (Climate Action).

In **Kenya**, SICPA, in partnership with the Embassy of Switzerland in Nairobi and the Kenya Climate Innovation Centre, organised the third edition of the Cleantech Innovation Competition. The company also sponsored the event, reinforcing its commitment to nurturing early-stage clean-tech solutions.

The competition supports innovative projects in the early stages of development, with a focus on renewable energy, waste management, and sustainable agriculture. By recognising and empowering Kenyan innovators, the initiative encourages climate action, promotes sustainable practices, and inspires the next generation of entrepreneurs.

More broadly, the competition highlights the critical role of innovation and collaboration in addressing environmental challenges and accelerating the transition to a more sustainable future.

Switzerland

Kenya

Cleantech Innovation Competition

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SICPA labels being checked in the company's Swiss production facility.

4.

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Governance and sustainable business

4.1
Governance

SICPA's governance structures reflect its long-term view of markets and economic sustainability. The company is governed by a Board of Directors comprising shareholders and external non-executive directors, who are appointed by the General Assembly. The Executive Committee oversees the company's strategy and operations and is supported by specialist committees focusing on specific strategic issues, including sustainability.

The company's Executive Team, led by the CEO who also serves as Chair of SICPA's Board of Directors, is responsible for overseeing sustainability and, more broadly, ESG matters. The CEO works closely with members of the Executive Committee to identify, assess, and address ESG risks, opportunities, and impacts, ensuring that these considerations are fully integrated into the company's business strategy and reporting. To further strengthen governance, SICPA has established a Sustainability Steering Committee at the Executive Team level, mandated to set the company's overarching sustainability strategy and to monitor progress against ESG goals and targets.

Significant risk exposures, control deficiencies and other material matters requiring Board attention are escalated to the Board of Directors through the Audit Committee, the CEO, the CFO, the Group Assurance, Risk & Compliance Director and/or the Head of Compliance.

The Audit Committee is a sub-committee of the SICPA HOLDING Board of Directors whose mission is to assist the Board in fulfilling its responsibilities with respect to the integrity of the financial statements of the company, the compliance with legal and regulatory requirements, the qualification, independence and performance of the company's external auditors, as well as the integrity of the systems of internal controls for financial reporting. The Audit Committee reviews all submissions in these areas and makes regular reports and recommendations to the Board. The Audit Committee is composed by three non-executive Board members.

Since 2016, SICPA has deliberately aligned its sustainability approach with internationally recognised standards and frameworks. The company began by committing to the United Nations Global Compact and its ten principles, and in 2019 integrated the United Nations Sustainable Development Goals (SDGs) into its strategic roadmap to guide continuous improvement across its environmental and social performance. In 2020, SICPA further demonstrated leadership within its sector by endorsing and contributing to the International Currency Association (ICA) Sustainability Charter, a globally recognised reference for responsible practices across the currency lifecycle. Most recently, in 2025, the company reinforced its governance framework by adopting the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises as the foundation for its supply chain due diligence processes.

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

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4.2
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.

There are risks associated with SICPA's business and global presence. To address these, SICPA has established governance, compliance, risk management, and control frameworks designed to promote consistent standards of business integrity across all employees and operating entities.

SICPA maintains a dedicated Compliance function responsible for managing the Group Compliance Program globally, with a focus on corruption prevention, competition law, and foreign trade controls. The function is led by the Head of Compliance and operates within the Group Assurance, Risk & Compliance Department, which has a functional reporting line to the Chairman of the Audit Committee and provides regular reporting to the Board of Directors.

This enables an organisational structure to oversee and improve processes, supported by a network of Business Compliance Ambassadors around the world.

Since 2021, SICPA has been one of the first companies in its sector to have a certificate of compliance with the ISO 37001:2016 Anti-bribery management system. SICPA is also an accredited member of the Banknote Ethics Initiative, which promotes ethical and responsible business practices worldwide[1]. Both certifications were maintained in 2025 after successful external audits.

The Anti-Bribery Management System forms part of SICPA's Integrated Management System (SIMS), which provides a consistent framework for governance, risk management, and internal controls across the organisation. SIMS brings together key management systems, policies, and standards under a common governance structure, supporting effective oversight, clear accountability, operational consistency, and regulatory compliance across the Group.

In 2025, there were no legal actions for corruption, anti-competitive behaviour, antitrust and monopoly practices to report. SICPA keeps its strong commitment to preventing corruption and ensuring ethical business practices.

SICPA also has a strong **cybersecurity and information protection** pool of expertise, which is key in today's growing threat landscape. The security teams' respective missions are to protect the company's assets and ensure that security is fully integrated and maintained in SICPA's clients' solutions. Among the various security activities and strategies, SICPA adheres to a Zero Trust philosophy to implement comprehensive Security Transformation Programs, including security by design, identity management, and cloud security initiatives. These activities and strategies are regularly audited towards security industry standards such as ISO 27001 and INTERGRAF 15374.

With a Global Security Operations Centre (SOC) strategically located and operating 24/7, integrating advanced threat intelligence and proactive risk management, SICPA can ensure that any threats or security incidents are detected and handled in a timely manner. In addition to these cybersecurity activities, SICPA's employees are considered the first line of defence. Various programmes and activities ensure that employees worldwide have practical experience in security to address and mitigate security threats and risks.

Throughout 2026, SICPA's objectives will be to enhance the security monitoring capabilities, continue to address digital identity challenges, and scale the Zero Trust initiative. In addition, the company will focus on secure AI internal usage and start its Quantum-safe journey. Finally, SICPA will assess and improve its response strategies by conducting a cyber exercise.

In addition, in 2025, SICPA also strengthened its commitment to responsible data governance and ethical innovation by advancing several initiatives in Data Protection & Privacy. Work continued on developing a standardised, scalable ethical assessment framework for AI systems to support the deployment of transparent, accountable governance mechanisms across the organisation. These efforts contribute to prevent discriminatory, unsafe or socially harmful AI outcomes, thereby reinforcing long-term organisational trust and responsible innovation.

In parallel, SICPA enhanced its data lifecycle governance through the implementation of robust retention policies and dedicated tools aimed at reducing its overall personal data footprint. Furthermore, the organisation consolidated the maturity of its data protection and privacy programme by embedding privacy-by-design practices, strengthening internal awareness, and supporting a global community of privacy coaches. These measures not only foster compliance and stakeholder trust but also support the efficiency and resilience of corporate processes by reducing risks such as data breaches through the establishment of a Personal Data Breaches Committee.

Taken together, these initiatives demonstrate SICPA's ongoing commitment to integrating data protection, privacy, data ethics, and digital responsibility into its broader sustainability initiatives.

1 An initiative established to promote ethical business practices, with a focus on the prevention of corruption and on compliance with anti-trust laws within the banknote industry.

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“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

2025 ACTIONS

All **Compliance policies**[1] **have been approved by the Board of Directors** and communicated to all employees, including Executive Committee members. **All employees**, including managers, **were trained during the reporting period** (2300+ training modules delivered in person or online in 2025). All new employees must undergo mandatory compliance training as part of their onboarding, including dedicated trainings on the SICPA Code of Conduct. Certain employees receive more intensive training due to their role and risk exposure. These in-person trainings were delivered to nearly 150 participants in 12+ sessions held during 2025. In addition, an annual confirmation of Compliance is also sent to key third parties and selected employees to confirm that they have read and understood the policies and to declare any conflicts of interest or suspicious activity. On-site risk assessment workshops continued with the participation of the local management teams of the relevant affiliates.

SICPA kept continuously developing its **Third-Party Compliance Risk Management procedures.** The engagement of third-parties acting on SICPA’s behalf is subject to a thorough Integrity Due Diligence process. Among other measures, third parties receive regular compliance training on doing business with integrity and are required, between others, to submit an Annual Compliance Declaration.

Finally, SICPA continued in 2025 to fully **implement all applicable economic sanctions**, in particular those imposed by Switzerland, the EU and the USA. This was supported by a Global Foreign Trade Control Policy, which was reviewed and updated in 2025, and a dedicated system that guarantees high capillarity and adequate monitoring of foreign trade control risks.

1 https://www.sicpa.com/policies

SICPA labels for product marking being tested in the company’s Swiss laboratories.

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4.3
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.

By enabling transaction authentication, trade monitoring, asset traceability, and regulatory compliance, SICPA's technologies empower governments and communities to build resilient, equitable systems and protect citizens from harmful and substandard products.

SICPA supports governments and institutions in building secure, resilient and inclusive systems that advance sustainable development and contribute to the UN Sustainable Development Goals (SDGs), notably **SDG 8** (Decent Work and Economic Growth), **SDG 9** (Industry, Innovation and Infrastructure) and **SDG 16** (Peace, Justice and Strong Institutions). Through trusted technologies, SICPA helps safeguard monetary integrity and financial inclusion, secure public revenues, protect consumers and strengthen trust in markets. Its solutions reduce illicit activities, support responsible production and consumption (**SDG 12**) and enable effective regulation, contributing to economic stability, good governance and societal resilience.

SICPA also contributes to sustainable development by strengthening public health preparedness, biosecurity and responsible resource management. Its health and biosecurity solutions support early detection of health threats and enhance global preparedness, directly advancing **SDG 3** (Good Health and Well-Being) while supporting economic continuity (**SDG 8**) and resilient infrastructure (**SDG 9**). In parallel, SICPA's traceability, fuel integrity and resource management solutions promote environmental protection and sustainable use of natural resources, contributing to **SDG 7** (Affordable and Clean Energy), **SDG 13** (Climate Action) and **SDG 15** (Life on Land). Secure identity solutions further enable legal recognition and access to essential services, reinforcing inclusion and trust in line with **SDG 16**.

SICPA continues to innovate by advancing the digital transformation of its organisation in response to the evolving expectations of its clients and society, while also strengthening its ability to attract and retain IT talent. Within its internal IT function, the Green IT team supports sustainable digital transformation initiatives and promotes awareness of responsible digital practices across the organisation.

The evolving regulatory environment is another key driver of innovation. SICPA continuously adapts its technologies and processes to meet new regulatory requirements, including enhanced safety standards for the use of hazardous substances. At the same time, emerging regulations, such as new taxation frameworks, create specific needs for governments, providing opportunities for SICPA to deploy tailored technological solutions that support compliance and public policy objectives.

In the period leading up to 2025, SICPA further strengthened its engagement with international financial institutions. The company was validated as a Registered Vendor of the **World Bank**, while both the World Bank and the International Monetary Fund (IMF) reaffirmed the relevance of SICPA's excise traceability solutions in supporting domestic revenue mobilisation, strengthening tax compliance and combating illicit trade. These contributions align in particular with **SDG 17** (Partnerships for the Goals).

In 2025, the IMF reported on the positive contribution of SICPA's recent excise traceability solutions in the **Democratic Republic of the Congo, Côte d'Ivoire, The Gambia and Malawi**. By supporting governments in strengthening taxation systems and improving revenue collection, these solutions have helped generate much needed public resources, enabling increased investment in essential public services such as education, healthcare and infrastructure. The **Malawi** Revenue Authority reported that SICPA solutions applied to beer enabled to collect 77.6% more in taxes, spanning excise, value-added tax, and corporate income tax.

Other examples include **Tanzania** which has seen a significant increase in excise revenue collection of 73% for cigarettes, 93% for beer and 67% for petroleum products since the implementation of SICPATRACE® and SICPA's Fuel Integrity Solutions. Similarly, in **Georgia**, excise collected on products (cigarettes, beer, vodka, other alcoholic beverages) powered by SICPA solutions since 2012 increased much faster than total state taxes, respectively by 396% and 248% in 2025, illustrating the long-lasting positive fiscal impact of SICPATRACE®.

Lastly, SICPA conducted training in 2025 to the **Malawi** Revenue Authority and the Togolese **Revenu**e Authority on tax revenue assessment methods that are useful to measure the tax gains achieved through the introduction of SICPA tax stamps for excisable products. This contributes to SICPA's role to strengthen the institutional capacity of its clients.

Intellectual Property and Patents

SICPA's intellectual property (IP) portfolio, which comprises patents, trade secrets, trademarks and copyrights, is a core asset that underpins the Group's security solutions. IP is developed and managed strategically as a long-term value driver to:

- sustain innovation and technological leadership;
- strengthen competitive positioning in security-critical markets;
- protect solutions deployed in sensitive and sovereign infrastructures; and
- support the secure and reliable delivery of products and services.

Intellectual property is fundamental to SICPA's technological leadership and contributes to the robustness, continuity and protection of its Platform for Sovereignty. By safeguarding proprietary technologies, materials and know-how, IP ensures the long-term integrity, reliability and distinctiveness of SICPA's solutions, particularly in security-critical and highly regulated environments.

Portfolio structure

The composition of SICPA's patent portfolio reflects a balanced and forward-looking approach to innovation and protection. Based on more than 400 active patent families, the portfolio is distributed as follows: 24% have more than 16 years remaining; 26% have between 11 and 15 years remaining; 31% fall within the 6–10 year range; and 19% have 0–5 years remaining.

This distribution highlights a well-renewed patent portfolio, combining long-term protection for future technologies with a solid foundation of patents supporting solutions currently in deployment. It demonstrates SICPA's ability to provide reliable, long-term security solutions while continuously addressing evolving technological and geopolitical challenges.

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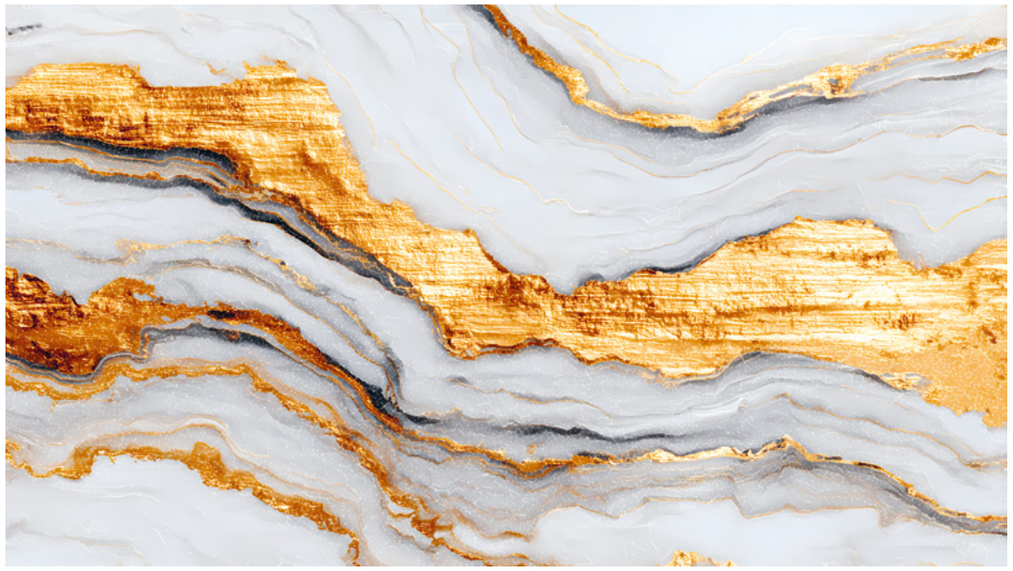

Focus on

+ **Traceability Solution Enabling Ethical Gold**
  In 2025, SICPA created a joint venture with CommStack to solve a critical issue: combatting illegal gold mining by gaining end-to-end visibility of the supply chain, from mining to refining. This will provide tangible benefits such as improved tax and royalty collection, increased export value, improved human rights & reduced environmental impact (Ethical Gold), as well as facilitating access to financing for miners and banks, and significantly reducing illicit trade and assay discrepancies.

Focus on

+ **From the Amazon to the World: Driving Transparency and Trusted Origins**
  In 2025, SICPA Switzerland, SICPA América do Sul and SICPA Pakistan supported a distinctive sustainability initiative showcased at COP30 in Belém. The project featured trainers produced in the Amazon using açaí seeds and natural rubber by the Pará-based brand Seringô. This demonstrated how a product originating in the forest can reach end users with full traceability and verified origin. Over 1,500 conference volunteers wore these sustainably produced trainers, showcasing SICPA's commitment to solutions that combine sustainability, transparency, and the protection of sovereign origin. The initiative was fully aligned with the emerging European regulatory framework for sports products (ESPR), by implementing a Digital Product Passport (DPP) for each trainer model. Pairing the DPP with secure authentication technologies ensured robust proof of origin and the integrity of product information throughout the value chain. This approach strengthens brand protection, enhances consumer confidence, and supports a responsible circular economy, while ensuring compliance with evolving regulatory requirements.

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4.4
Sustainable supply chain management

In 2025, SICPA continued to deploy its sustainable supply chain management strategy, focusing on strengthening governance, improving transparency, and integrating environmental and social considerations across its global operations.

As a global industrial company, SICPA sources and transports raw materials, semi finished, and finished products worldwide, operates industrial sites of varying sizes, and collaborates with a broad international supplier base. The environmental impact of transporting key materials continued to be assessed, and SICPA maintained its regular evaluation of ESG maturity through EcoVadis, IntegrityNext and other assessment platforms.

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

In 2025, SICPA continued its efforts to strengthen **responsible supply chain practices**, building on the work initiated over recent years and guided by its Supplier Code of Conduct. This document sets out the company's expectations for suppliers regarding ethical business conduct, labour rights, environmental management, and compliance with applicable laws and regulations. Given the scale and complexity of SICPA's global value chain, social impacts may vary depending on geography, local context, and position within the supply chain. Based on current assessments, SICPA does not identify significant risks of child labour or forced labour among its own operations and direct suppliers[1]; further details are available in the Child Labour and Modern Slavery Statement[2].

Following the reinforcement of its processes in 2023, SICPA continued in 2025 to closely monitor stakeholders potentially linked to **conflict minerals**[3] and to inform its customers accordingly. While SICPA is not directly subject to US, EU, or Swiss conflict minerals regulations due to import thresholds and/or country of origin, it remains committed to responsible sourcing and to supporting customers in meeting their reporting obligations where relevant.

In 2025, SICPA continued its **EcoVadis and IntegrityNext assessment programme** as part of its ongoing efforts to improve practices in the areas of environment, labour and human rights, ethics, and sustainable procurement. Through this continued participation, SICPA publicly reaffirmed its commitment to strengthening sustainability practices within its operations and across its value chain.

Alongside its work on supply chain governance, SICPA continued to engage with its suppliers in accordance with its Sustainable Procurement Policy and Supplier Code of Conduct. In specific and relevant cases, sourcing teams worked closely with Research & Innovation to identify suppliers offering more sustainable solutions, including materials with reduced supply risks, thus aligning our procurement strategy with our sustainability product framework.

Local sourcing remains a key lever to strengthen supply chain resilience and support local economies across our operations. In 2025, several entities achieved high **local sourcing rates**, notably in the **United States** (88%) and the **United Arab Emirates** (85%), while others recorded significant progress over recent years, such as **Argentina** and **Malaysia**, reflecting sustained efforts to develop local supplier bases. Although performance varies by geography, driven by market maturity, supplier availability, and operational specificities, the overall trend demonstrates a continued commitment to increasing local procurement where feasible, contributing to reduced logistics dependencies and enhanced local economic value creation. For example, thanks to a local sourcing strategy, our entity in **Pakistan** was able to reduce by 13% the CO_2e impact per tonne of net product delivered of one pigment.

In line with its ambition to reduce greenhouse gas emissions across its supply chain, SICPA tested several alternative sea freight routes in 2025 for its Government and Industry business line. Pilot shipments were conducted to **Tanzania** and the **Dominican Republic**. While one route delivered very satisfactory results, the other revealed logistical constraints, illustrating the operational complexity and non trivial implementation challenges associated with deploying alternative shipping solutions. Globally, **the intensity of outbound and intercompany transport emissions** (tonnes of CO_2 per tonne of net product weight delivered) decreased by 29%, from 1.34 in 2022 to 0.95 in 2025.

Focus on

+ **Indonesia - Best Contributor to the Business Advancement MSMEs**
In 2025, **SICPA Indonesia** won the Best Contributor award for total transaction value for its contribution to a key government programme that encourages the advancement of micro, small and medium enterprises (MSMEs). Through its active participation, the company reinforced its commitment to increasing local content and supporting local businesses, as well as promoting an efficient, transparent and sustainable procurement process.

1 "Child Labour" is defined as Work that deprives children of their childhood, potential, and dignity, and that is harmful to their physical and mental development. (ILO)
2 https://www.sicpa.com/sites/default/files/2026-04/2604021-Modern-slavery-statement-2025_signed_4.pdf
3 "Conflict Minerals" is used to define minerals that come from a particular part of the world where conflict is occurring and affects the mining and trading of those materials. The term typically refers to four minerals – tungsten, tantalum, tin and gold (also known as 3TG) – that are mined in the eastern region of the Democratic Republic of the Congo (DRC) and its adjoining regions. https://www.sicpa.com/sites/default/files/2026-04/Conflict_Minerals_Statement_2026_V01-signed.pdf

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Performance

SICPA Research & Innovation laboratory in Prilly, Switzerland.

Data

Environment

Direct & indirect emissions (tonnes CO_2e) GRI 305-1; 305-2	2022	2024	2025
Scope 1: Direct Emissions	5,495	6,470	5,327
Scope 2: Indirect Emissions (Market-based)	8,869	9,048	7,784
Scope 2: Indirect Emissions (Location-based)	8,130	7,698	7,367
Total Scope 1 & 2 Emissions (Location-based)	**13,625**	**14,168**	**12,694**
CO_2 Emissions from Biogenic Sources	98	164	148
Other indirect emissions (tonnes CO_2e) GRI 305-3			
Purchased Goods and Services	57,688	56,903	63,903
Capital Goods	24,447	7,802	6,149
Other Fuel & Energy Related Emissions	3,061	3,746	3,528
Upstream Transportation & Distribution	10,533	12,566	10,235
Waste Generated in Operations	2,267	770	647
Business Travel	5,921	5,920	5,128
Employee Commuting	3,528	3,738	3,135
Downstream Transportation & Distribution	9,843	8,426	7,294
Use of Sold Products*	254	386	492
End-of-life Treatment Of Sold Products	192	287	377
Total Scope 3 Emissions	**117,733**	**100,544**	**100,888**
Total GHG Emissions (tonnes CO_2e)	**131,358**	**114,713**	**113,582**

*Non-banknote activity only
Note: Baseline: 2022
Main databases used for the emissions factors in 2025: Ecoinvent 3.12, DEFRA 2025, 2025 Green-e® Residual Mix Emissions Rates (2023 Data). Methodology and calculation method: GHG Protocol, IPCC 2021 GWP100 (incl. CO_2 uptake). Gases included: All mandatory gases i.e. CO2, CH4, N2O, HFCs, PFCs, SF6, NF3

The carbon footprint for 2022, 2023 and 2024 was updated based on corrected activity data and methodological improvements. This represents an increase of 4.6%, 5.4% and 5.1% respectively compared to the figures published in the previous report. This year, CO_2 emissions from biogenic sources were calculated for the first time from 2022 to 2025. These calculations were based on the waste wood sent for incineration and the biogenic content of our fuels (ethanol, gasoline and gasoil).

Energy (kWh) GRI 302-1	2022	2024	2025
Fuel consumption within the organisation from non-renewable sources			
Oil [1]	615,674	490,204	533,440
Natural gas	16,552,787	15,527,515	13,826,849
LPG	24,912	69,603	69,301
Fuel from operated vehicles [2]	7,835,330	9,645,113	8,918,881
Gasoline (vehicles)	3,369,166	3,428,975	3,297,172
Gasoil (vehicles)	4,459,851	6,216,138	5,621,709
Gas (vehicles)	6,312	-	-
Total fuel from non-renewable sources	**25,028,703**	**25,732,435**	**23,348,471**
Fuel consumption within the organisation from renewable sources			
Ethanol	3,082	23,752	18,418
Total fuel from renewable sources	**3,082**	**23,752**	**18,418**
Electricity and heating consumption within the organisation			
Total electricity consumption	31,443,932	31,510,540	31,632,446
Renewable electricity consumption	647,654	1,644,470	3,249,532
of which covered by GO, REC & I-REC	-	-	2,124,480
of which self-generated from solar panels	647,654	1,644,470	1,125,052
Share of renewable electricity	2%	5%	10%
Purchased heating	1,999,532	3,873,871	3,491,184
Total electricity and heating consumption	**33,443,464**	**35,384,411**	**35,123,630**
Total energy consumption within the organisation	**59,475,249**	**61,140,598**	**58,490,520**
Energy sold			
Self-generated electricity from solar panels sold to third parties	-	234,625	231,757
Total energy sold by the organisation	-	**234,625**	**231,757**

1 Oil doesn't include "fuel from owned vehicles" as reported separately.
2 Fuel from owned vehicles doesn't include ethanol as reported separately.
The energy consumption figures for 2022, 2023 and 2024 were updated based on corrections to the activity data and refinement of the energy conversion factors. This represents an increase of 0.8%, a decrease of 1.5%, and an increase of 2.2% compared to the figures published in the previous report for the respective years.

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Water withdrawal (m^3) GRI 303-3	2022	2023	2024	2025
Third-party water — Surface	55,321	80,056	68,911	73,336
Third-party water — Ground	187,516	163,446	158,786	163,286
Total	**242,837**	**243,502**	**227,697**	**236,622**

Water withdrawal in stressed area (m^3) GRI 303-3				
Third-party water — Surface	19,350	40,204	36,718	17,713
Third-party water — Ground	3,956	4,289	4,310	3,871
Total	**23,307**	**44,493**	**41,028**	**21,584**

Note: all water withdrawal is from freshwater.

Waste generation (tonnes) GRI 306-3	2022	2023	2024	2025
Non-hazardous waste	1,017	1,074	1,247	1,213
Hazardous waste	713	652	732	798
Total	**1,730**	**1,726**	**1,979**	**2,011**

Note: Hazardous wastes classified according to local legislation (e.g. OMoD in CH), mostly chemicals and ink related wastes; non-hazardous wastes include urban, industrial wastes like metal, wood, PET, plastic, electronics...
The waste generation figures for 2022, 2023 and 2024 were updated based on corrected activity data and estimates for missing data points. This represents a 0.06% increase, a 2.3% increase and a 0.1% decrease compared to the figures published in the previous report for the respective years.

Data

Social GRI 401-1, 405-1

Workforce (FTE) by gender	2022	%	2024	%	2025	%
Women	704	24%	702	22%	702	22%
Men	2,288	76%	2,483	78%	2,441	78%
Total	**2,992**	**100%**	**3,185**	**100%**	**3,143**	**100%**

Note: total workforce at the end of the reporting period. Apprentice, trainee, non-active expatriates and externals excluded.

Workforce (FTE) by region						
Africa	753	25.2%	1,038	32.6%	1,037	33%
Asia	353	11.8%	357	11.2%	357	11.4%
Australia	5	0.2%	6	0.2%	6	0.2%
Europe	1,288	43%	1,167	36.6%	1,133	36%
Latin America	385	12.9%	387	12.2%	381	12.1%
Middle East	12	0.4%	52	1.6%	48	1.5%
North America	196	6.5%	178	5.6%	181	5.8%
Total	**2,992**	**100%**	**3,185**	**100%**	**3,143**	**100%**

Workforce (FTE) by age group						
< 30	419	14%	353	11%	287	9%
30-50	1,974	66%	2,217	70%	2, 232	71%
>50	599	20%	615	19%	624	20%
Total	**2,992**	**100%**	**3,185**	**100%**	**3,143**	**100%**

Note: In addition to contract workers, SICPA also uses temporary workers in its production plants to match staffing levels to actual production needs. The management of temporary workers is handled at the level of each site. No consolidated data available.

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New employees by group age	2022	%	2024	%	2025	%
< 30	1	(0.2%)	137	28%	66	29%
30-50	275	58%	303	63%	149	65%
> 50	199	42%	41	9%	14	6%
Total	**475**	**100%**	**481**	**100%**	**229**	**100%**
New employees by gender						
Women	119	25%	100	21%	60	26%
Men	356	75%	381	79%	169	74%
Total	**475**	**100%**	**481**	**100%**	**229**	**100%**
New employees by region						
Africa	117	25%	278	57.8%	54	24%
Asia	47	10%	25	5.2%	26	11%
Europe	214	45%	83	17.3%	78	34%
Latin America	73	15%	46	9.6%	39	17%
Middle East	-	-	23	4.8%	6	3%
North America	24	5%	25	5.2%	26	11%
Total	**475**	**100%**	**481**	**100%**	**229**	**100%**
Board of Directors						
Women	1	17%	1	17%	1	17%
Men	5	83%	5	83%	5	83%
Total	**6**	**100%**	**6**	**100%**	**6**	**100%**
Board of Directors by group age						
< 30	-	-	-	-	-	-
30-50	1	17%	1	17%	1	17%
> 50	5	83%	5	83%	5	83%
Total	**6**	**100%**	**6**	**100%**	**6**	**100%**

Diversity by gender*	2022				2024				2025			
	Women		Men		Women		Men		Women		Men	
	#	%	#	%	#	%	#	%	#	%	#	%
Employee	120	7	418	23	152	4.8	695	21.8	153	4.9	691	22
Senior Employee	216	12	472	26	388	12.2	1,193	37.5	385	12.3	1, 161	36.9
Manager	123	7	397	22	158	5	544	17.1	159	5.1	546	17.4
Senior Management	7	0	46	3	4	0.1	51	1.6	5	0.2	43	1.4
Total	**466**	**26**	**1,333**	**74**	**702**	**22**	**2,483**	**78**	**702**	**22.3**	**2,441**	**77.7**

Diversity by age group*	2022						2024						2025					
	< 30		30-50		> 50		< 30		30-50		> 50		< 30		30-50		> 50	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Employee	98	5	305	17	135	8	159	5	501	16	187	6	134	4.3	524	16.7	186	5.9
Senior Employee	88	5	494	27	105	6	189	6	1,208	38	184	6	151	4.8	1,204	38.3	191	6.1
Manager	9	1	358	20	153	9	5	0.2	490	15	207	6	2	0.1	489	15.6	214	6.8
Senior Management	-	-	19	1	35	2	0	0	18	1	37	1	-	0	15	0.5	33	1.1
Total	**195**	**11**	**1,176**	**65**	**428**	**24**	**353**	**11**	**2,217**	**70**	**615**	**19**	**287**	**9.1**	**2,232**	**71**	**624**	**19.9**

Turnover by gender	2022	%	2024	%	2025	%
Women	61	29%	72	25%	77	23%
Men	152	71%	211	75%	252	77%
Total	**213**	**100%**	**283**	**100%**	**329**	**100%**
Turnover by age group						
<30	58	27%	31	11%	35	11%
30-50	138	65%	169	60%	198	60%
>50	17	8%	83	29%	96	29%
Total	**213**	**100%**	**283**	**100%**	**329**	**100%**
Turnover by region						
Africa	29	14%	48	17%	53	16%
Asia	34	16%	22	8%	29	9%
Europe	89	42%	105	37%	169	51%
Latin America	45	21%	57	20%	46	14%
Middle East	-	-	16	6%	11	3%
North America	16	8%	35	12%	21	7%
Total	**213**	**100%**	**283**	**100%**	**329**	**100%**

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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.

GRI content index

SICPA HOLDING SA has reported the information cited in this GRI Content Index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.

This content of the Sustainability Report has not been externally assured.

Standard & disclosures		Pages / information
GRI 1: Foundation 2021		
GRI 2: General Disclosures 2021		
2-1	Organisational details	SICPA HOLDING SA; public limited company based in Prilly, Switzerland.
2-2	Entities included in the organisation's sustainability reporting	p. 14 27 countries (36 sites) included in the report: Argentina; Australia; Brazil (4); Chile; China; Democratic Republic of Congo; Dominican Republic; Gambia; Georgia; Indonesia; Italy; Kenya; Malaysia; Malawi; Mexico; Morocco; Pakistan; South Africa; Sierra Leone; Spain (2); Switzerland (3); Tanzania; Thailand; Togo; Türkiye; Uganda; United States (4).
2-3	Reporting period, frequency and contact point	p. 14, back cover page
2-4	Restatements of information	Corrected data are mentioned in the footnotes of the relevant chapters or tables.
2-5	External assurance	This report is not externally assured.
2-6	Activities, value chain and other business relationships	p. 10-13
2-7	Employees	p. 87
2-8	Workers who are not employees	Apart from contractual workers, SICPA uses contractual temporary workers for its production plants to adjust the headcounts to the real production demand. The management of temporary workers is handled at each site level without consolidated data. For our main production center in Switzerland, it represented 44 workers.
2-9	Governance structure and composition	p. 70, 88
2-10	Nomination and selection of the highest governance body	p. 70
2-11	Chair of the highest governance body	p. 70
2-12	Role of the highest governance body in overseeing the management of impacts	p. 70

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Standard & disclosures		Pages / information
2-13	Delegation of responsibility for managing impacts	p. 70
2-14	Role of the highest governance body in sustainability reporting	p. 70
2-15	Conflicts of interest	Adopted in 2023, the Conflict of Interest internal Policy (DCS-SICPA-002360-POL-IS-EN) provides rules and guidelines for the identification, management and disclosing of potential conflicts of interest within the company. Employees are responsible for avoiding or minimising “Conflicts of Interest” as much as possible. If not possible, they must disclose the situation immediately to their direct manager. The following situations, but not exclusively, must be disclosed: close relationship with a third party; close relationship within the company; outside employment; personal financial investment and ownership. The Policy is communicated and available to all SICPA employees through our usual communication channels and the importance of the topic is also emphasised by a video featuring the Head of HR and the Group Compliance Officer.
2-16	Communication of critical concerns	p. 70
2-17	Collective knowledge of the highest governance body	General awareness sessions are organised for Executive members with the aim to advance the collective knowledge, skills, and experience on sustainable development.
2-18	Evaluation of the performance of the highest governance body	Sustainability, alike other topics, is including in the annual performance review of the top management.
2-19	Remuneration policies	p. 48
2-20	Process to determine remuneration	p. 48
2-21	Annual total compensation ratio	Not communicated for confidentiality reasons.
2-22	Statement on sustainable development strategy	p. 18, 30 Since its beginning almost 100 years ago, SICPA has been committed to mitigating the impacts of its activities on the environment, society and the economy, while promoting positive change across all its operations. Through rigorous analysis, innovative solutions and collaborative efforts, we aim to contribute to a more resilient, equitable and prosperous future. This 2025 Sustainability Report shows how SICPA continues to embrace and integrate sustainability principles into all aspects of its business.
2-23	Policy commitments	SICPA has established corporate policies and internal standards that define its commitments to responsible business conduct, environmental protection, ethical behaviour and compliance with applicable laws. These policy commitments apply across SICPA’s global operations and are relevant to the company’s interactions with suppliers, partners and other business relationships. SICPA’s environmental commitments are articulated through a Group Environmental Policy, which provides a framework for managing environmental risks and impacts related to its industrial activities, energy use, resource consumption and product design. Ethical conduct and integrity are addressed through our code of conduct covering issues such as business conduct, compliance and responsible practices. In its value chain, SICPA sets expectations for suppliers and partners in its supplier code of conduct to promote lawful, ethical and environmentally responsible behaviour, consistent with the company’s sustainability approach.

Standard & disclosures		Pages / information
		SICPA embeds its policy commitments through internal governance structures, management systems and operational practices that apply across its global activities. These commitments are integrated into day-to-day operations through company-wide rules, internal standards and controlled processes addressing environmental management, ethical conduct and compliance. The application of these policy commitments is supported by internal communication and training programmes, as well as by dedicated functions responsible for environmental management, integrity and compliance. Through these mechanisms, SICPA seeks to ensure that its policies are understood and applied consistently across entities and functions, and that sustainability-related considerations are reflected in operational and business decisions. Our sustainability approach p. 18–27, Environmental stewardship pp. 30–41, Social responsibility p. 44–67, Business ethics and integrity p. 72–73
2-24	Embedding policy commitments	https://www.sicpa.com/policies https://www.sicpa.com/sites/default/files/2024-09/sicpa_coc_en_digital_2023.pdf https://www.sicpa.com/sites/default/files/2026-04/Group-Anti-Corruption_Policy_V.2025_All_languages_EXT.pdf https://www.sicpa.com/sites/default/files/2026-04/FTC_policy_V2_2025_14_languages_EXT.pdf https://www.sicpa.com/sites/default/files/2026-04/Competition_Law_Policy_Oct_2023_V.4_All-languages_EXT.pdf https://www.sicpa.com/sites/default/files/2024-07/sicpa_supplier_code_of_conduct_07.2024.pdf
2-25	Processes to remediate negative impacts	SICPA addresses actual or potential negative impacts through defined internal processes that are integrated into its governance, compliance and risk management frameworks. These processes are designed to identify, assess and respond to issues related to ethical conduct, legal compliance and sustainability-related risks arising from the company’s activities or business relationships. SICPA provides mechanisms that allow employees and external stakeholders to raise concerns and report potential misconduct or adverse impacts. Issues identified through these channels are reviewed and managed through established internal procedures, with the objective of investigating situations, implementing corrective actions where necessary and preventing recurrence. Business ethics and integrity p. 72–73 Supply chain management p. 80-81
2-26	Mechanisms for seeking advice and raising concerns	p. 70 SICPA Speak-up line https://www.sicpa.com/company/integrity/speak-up https://www.sicpa.com/sites/default/files/2024-09/sicpa_coc_en_digital_2023.pdf
2-27	Compliance with laws and regulations	p. 27, 72-74

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2-28	Membership associations	World Bank GovTech Global Partner; BnEI (Banknotes Ethics Initiative); ICA (International Currency Association); United Nations Global Compact; ITSA (International Tax Stamp Association); IACC (International Anticounterfeiting Coalition); DIDAS (Digital Identity and Data Sovereignty Association); IATA Strategic Partnership Programme; Bretton Woods Committee; Swissmem (Association of the Swiss Technology Industry).
2-29	Approach to stakeholder engagement	We identify key stakeholder groups based on their relevance to our operations, impacts, and strategic priorities. Engagement is conducted through regular dialogue, surveys, consultations, and collaborative initiatives to ensure their perspectives are integrated into our decision-making processes. This approach helps us build trust, enhance transparency, and align our sustainability efforts with stakeholder expectations and material topics.
2-30	Collective bargaining agreements	SICPA does not monitor, at the global level, the number of employees covered by a collective bargaining agreement. Information related to collective agreements is managed locally, in line with the practices, legal requirements and specific contexts of each country. For employees not subject to a collective agreement, employment terms and conditions are governed by individual employment contracts established in accordance with the relevant local legal and regulatory frameworks, as well as the employment practices applicable in each country.
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	p. 19 We identify material topics by assessing the actual and potential impacts of our activities An initial internal materiality analysis was developed in 2017. Our latest materiality assessment process, in 2022, comprised four steps: i) Identification phase, including a benchmark and regulatory trend analysis ii) Consultation and prioritisation phase, including internal and external stakeholder interviews (68 participants, conducted individually or in group) iii) Analysis phase, including the identification of material topics based on a risk significance analysis iv) Validation and endorsement of the material topics. SICPA classifies topics as material if they are significant for SICPA from the internal perspective of the company or have significant economic, environmental or social effects. See also our sustainability report 2022.
3-2	List of material topics	Climate change; Energy management and efficiency; Mobility; Environmental impacts of production (air, water and waste); Sustainable packaging; Sustainable sourcing; Diversity, inclusion and equal opportunities; Talent attraction, retention and development; Occupational health and safety; Working conditions and financial securities for employees; Business ethics and integrity; Environmental and social aspects of the value chain management; Sustainable innovation and improvement; Product safety and quality.
3-3	Management of material topics	The reporting in the different chapters of the report looks at all material topics and reveal relevant management approaches as well as specific GRI disclosures.

Standard & disclosures		Pages / information
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	p. 81
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption.	p. 74 All entities and sites.
205-2	Communication and training about anti-corruption policies and procedures.	p. 74 https://www.sicpa.com/integrity-and-compliance https://www.sicpa.com/policies
205-3	Confirmed incidents of corruption and actions taken.	p. 74 No incidents in the reporting year.
GRI 206: Anti-competitive Behaviour 2016		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	p. 74 https://www.sicpa.com/compliance No incidents in the reporting year.
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	p. 80-81
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	p. 35, 85
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	p. 39, 86
303-2	Management of water discharge-related impacts	p. 39
303-3	Water withdrawal	p. 39, 86
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	p. 32-33, 84
305-2	Energy indirect (Scope 2) GHG emissions	p. 32-33, 84
305-3	Other indirect (Scope 3) GHG emissions	p. 32-33, 84
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Total amount from renewable and non-renewable fuels: NOx: 34.8 tonnes; SOx: 12 tonnes.
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	p. 36, 86
306-2	Management of significant waste-related impacts	p. 36
306-3	Waste generated	p. 36, 86

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GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	SICPA seeks to implement a proportionate and risk-based due diligence approach to identify and address potential risks related to human rights, labour conditions, and environmental impacts within its supply chain. All strategic suppliers and those above a 100,000 CHF spent threshold have been screened based on this due diligence approach.
308-2	Negative environmental impacts in the supply chain and actions taken	p. 80-81
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	p. 88
GRI 402: Labour/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	Following regulatory framework of the country. SICPA takes care to ensure that employees are informed of the management's plans as early as possible and to involve employee representatives in change processes at an early stage. More generally, SICPA is committed to following the law of each country in which it is active and to the ISO 45001:2015 Health & Safety Management standard which includes a mechanism of consultation and participation of workers.
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	p. 52-53
403-2	Hazard identification, risk assessment, and incident investigation	p. 52-53
403-3	Occupational health services	p. 52-54 The OH&S Steering Committee is responsible for establishing the OH&S policy, governing compliance and reviewing the company's Health and Safety performance, as well as escalating Health and Safety initiatives and significant risks and issues. Senior executives are responsible and accountable for implementing this policy within their areas of responsibility, allocating adequate resources and improvement programs.
403-4	Worker participation, consultation, and communication on occupational health and safety	p. 52-54
403-5	Worker training on occupational health and safety	p. 52-54
403-6	Promotion of worker health	p. 52-54

Standard & disclosures		Pages / information
GRI 403: Occupational Health and Safety 2018		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 52-54 SICPA is responsible for ensuring that external parties working on its sites are informed of and instructed on the potential risks posed by SICPA. Similarly, SICPA must ensure that any safety measures have been identified and that steps have been taken to ensure the safety of its staff. Before the start of the work, SICPA (OH&S) and the provider must agree on the safety measures to be implemented at the interface of the two activities, and these costs must be included in the specifications.
403-8	Workers covered by an occupational health and safety management system	p. 52-54 All workers and contractors working on behalf of SICPA are covered by SICPA OH&S management system.
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	p. 45
404-2	Programs for upgrading employee skills and transition assistance programs	p. 44-46
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	p. 51, 88-89
405-2	Ratio of basic salary and remuneration of women to men	No consolidated data available.
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	SICPA is committed to the principles set out in the Universal Declaration of Human Rights, the Principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the ILO Core Labour Standards. Respect for human rights within supply chains is explicitly stipulated in the SICPA and Supplier Codes of Conduct. Any violations of these principles can be reported via the Speak Up Line by both employees and third parties. https://www.sicpa.com/sites/default/files/2024-09/sicpa_coc_en_digital_2023.pdf https://www.sicpa.com/sites/default/files/2024-07/sicpa_supplier_code_of_conduct_07.2024.pdf

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GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	p. 80-81 SICPA does not currently see any significant risk of child labour or forced labour among its own operation and direct suppliers. https://www.sicpa.com/sites/default/files/2026-04/2604021-Modern-slavery-statement-2025_signed_4.pdf
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 80-81 SICPA does not currently see any significant risk of child labour or forced labour among its own operation and direct suppliers. https://www.sicpa.com/sites/default/files/2026-04/2604021-Modern-slavery-statement-2025_signed_4.pdf
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	SICPA seeks to implement a proportionate and risk-based due diligence approach to identify and address potential risks related to human rights, labour conditions, and environmental impacts within its supply chain. All strategic suppliers and those above a 100,000 CHF spent threshold have been screened based on this approach.
414-2	Negative social impacts in the supply chain and actions taken	p. 80-81
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	p. 40-41
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incident during the reporting period.

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