SUSTAINABILITY REPORT 2024

SICPA

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In a world shaped by growing uncertainty and economic volatility, one truth remains steadfast: our actions are never neutral. Every decision we make leaves a mark—on the environment, on society, and on the people who make our mission possible.

CEO Message

Philippe Amon
Chairman and CEO

Our actions carry consequences that must be measured and managed. When our impact stems from industrial activity, we have a duty to minimise it. But when it arises from our efforts to uplift communities or enhance employee well-being, we must strive to amplify it.

This report reflects our efforts in these various areas over the past year. It guides us towards achieving excellence.

Throughout 2024, SICPA continued to reduce its environmental, social and economic impacts, promoting positive change in its operations for clients worldwide, including nations, their citizens and private companies. Our approach is aligned with our ten ESG priorities linked to the United Nations' Sustainable Development Goals (SDGs).

Our sustainability reporting adheres to the stringent criteria and guidelines of the Global Reporting Initiative (GRI), an internationally recognised framework. Through this voluntary approach, we aim to offer all stakeholders a transparent and comprehensive overview of our sustainability initiatives, thereby reinforcing our dedication to a sustainable future.

Our Platform for Sovereignty enables our clients to authenticate and secure their vital assets, through custom solutions based on a century of combined cutting-edge innovations in material, digital and data science domains. While developing these, we aim to cultivate an environment characterised by accountability, trust and collaboration to address current challenges and build a better world.

We are on course to attain carbon neutrality by 2035 and aspire to reach net zero emissions by 2050. Through our collective efforts, we can make a substantial impact and contribute to a more sustainable and resilient future.

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

Executive summary

SICPA security ink produced in Switzerland.

Our sustainability legacy
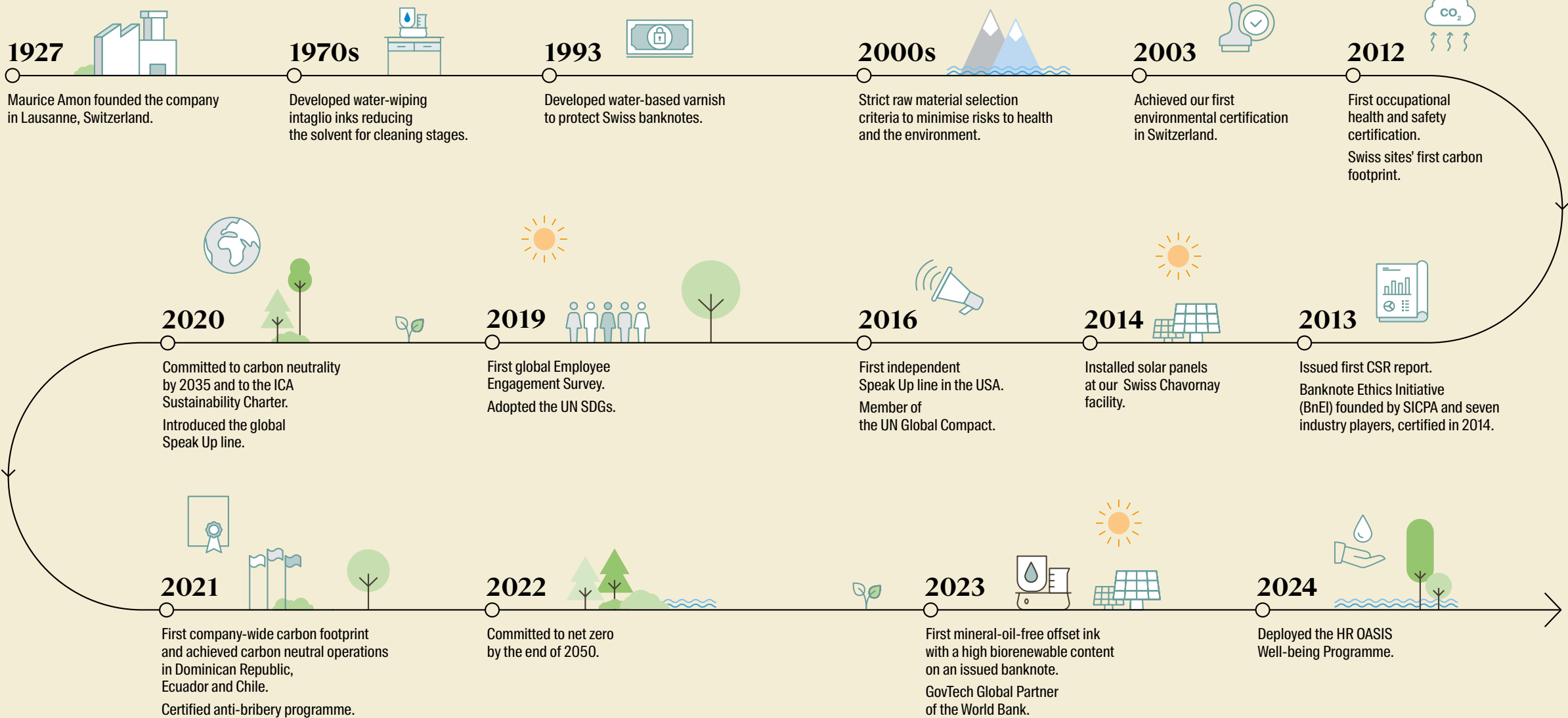
SICPA has always strived to minimise its environmental and social impact in order to contribute to a sustainable world.

For over half a century, we have implemented several programmes to improve our social and environmental performance, partnering with key stakeholders to develop safe and sustainable products and solutions for our clients and supporting local communities.

For a more detailed timeline, please refer to pages 36–37.

1927
Maurice Amon founded the company in Lausanne, Switzerland.

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

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.

2012
First occupational health and safety certification.

Swiss sites' first carbon footprint.

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

Introduced the global Speak Up line.

2019
First global Employee Engagement Survey.

Adopted the UN SDGs.

2016
First independent Speak Up line in the USA.

Member of the UN Global Compact.

2014
Installed solar panels at our Swiss Chavornay facility.

2013
Issued first CSR report.

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

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

Certified anti-bribery programme.

2022
Committed to net zero by the end of 2050.

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

GovTech Global Partner of the World Bank.

2024
Deployed the HR OASIS Well-being Programme.

Our ambition

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.
We committed to carbon neutrality
by the end of 2035, and, since then,
have aimed to reach net zero
by the end of 2050.

tCO₂e

**SICPA's
carbon neutrality
commitment**

Science based targets initiative

Neutrality achieved through carbon removals

120,000

75,000

■ Carbon emissions
■ Carbon removals

2022 2023 **2024** 2025 2026 2027 2028 2029 **2030** 2031 2032 2033 2034 **2035** 2036 2037 2038 2039 **2040** 2041 2042 2043 2044 2045 2046 2047 2048 2049 **2050**

Our sustainability approach

SICPA is committed to acting as a responsible corporate citizen across the environmental, social, economic and governance spectrums.

SICPA updated its materiality assessment in 2022, following an initial process in 2017. It adheres to recognised methodologies that combine internal perspectives with external input from partners and customers to identify the sustainability topics the company needs to prioritise.

The resulting materiality prioritisation matrix shows 14 topics that have been identified as material and which SICPA is focusing on (in bold, in the right-hand columns).

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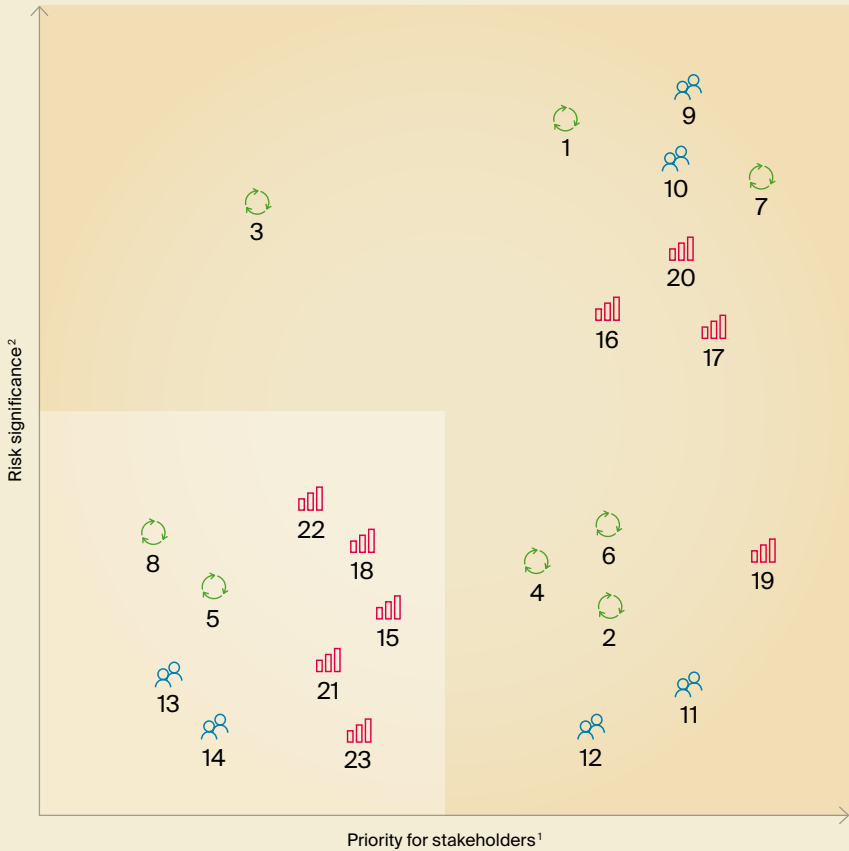
9 Diversity, inclusion and equal opportunities
10 Talent attraction, retention and development
11 Occupational health and safety
12 Working conditions and financial securities for employees
13 Labour relations
14 Engagement in local communities

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)

Risk significance[2]

Priority for stakeholders[1]

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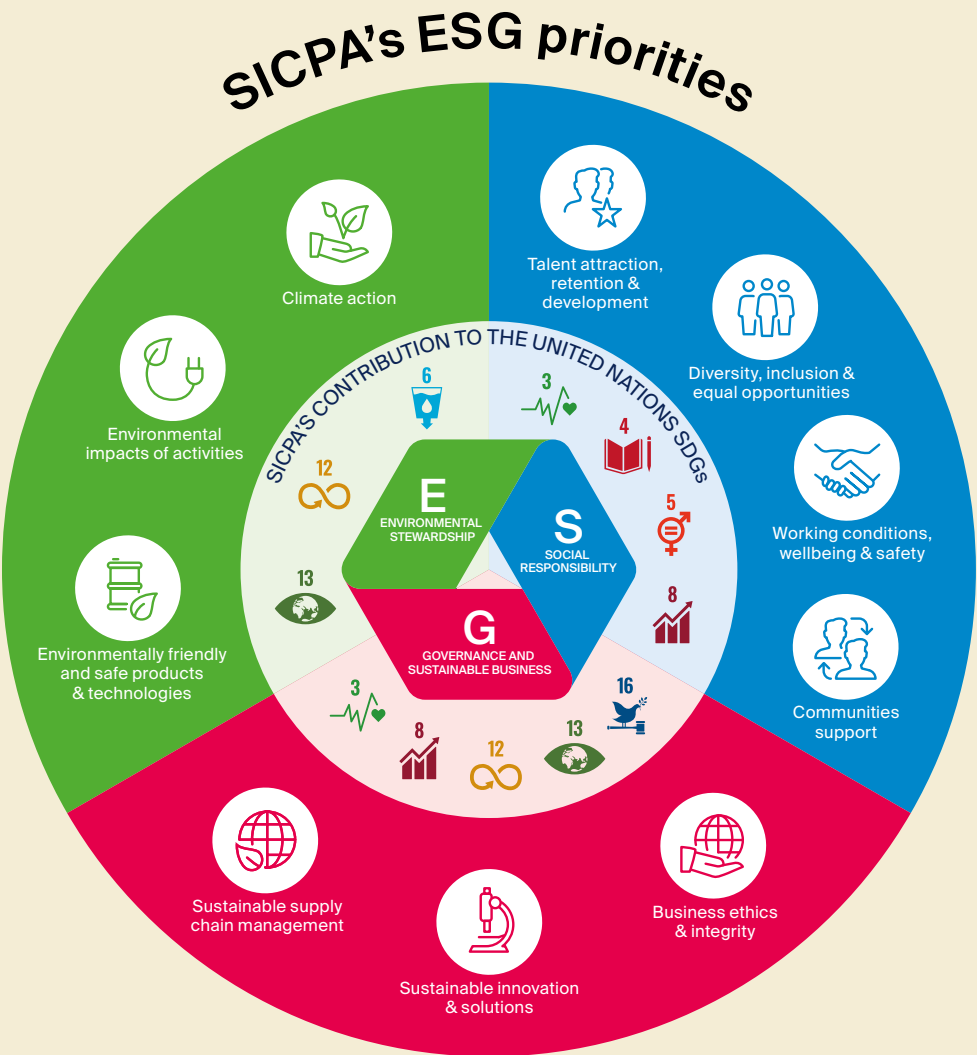
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Materiality and development axes

Based on its materiality assessment, SICPA identified 10 priorities to develop its ESG-informed sustainability strategy.

The 10 priorities are linked to the accomplishment of the corresponding United Nations Sustainable Development Goals (SDGs).
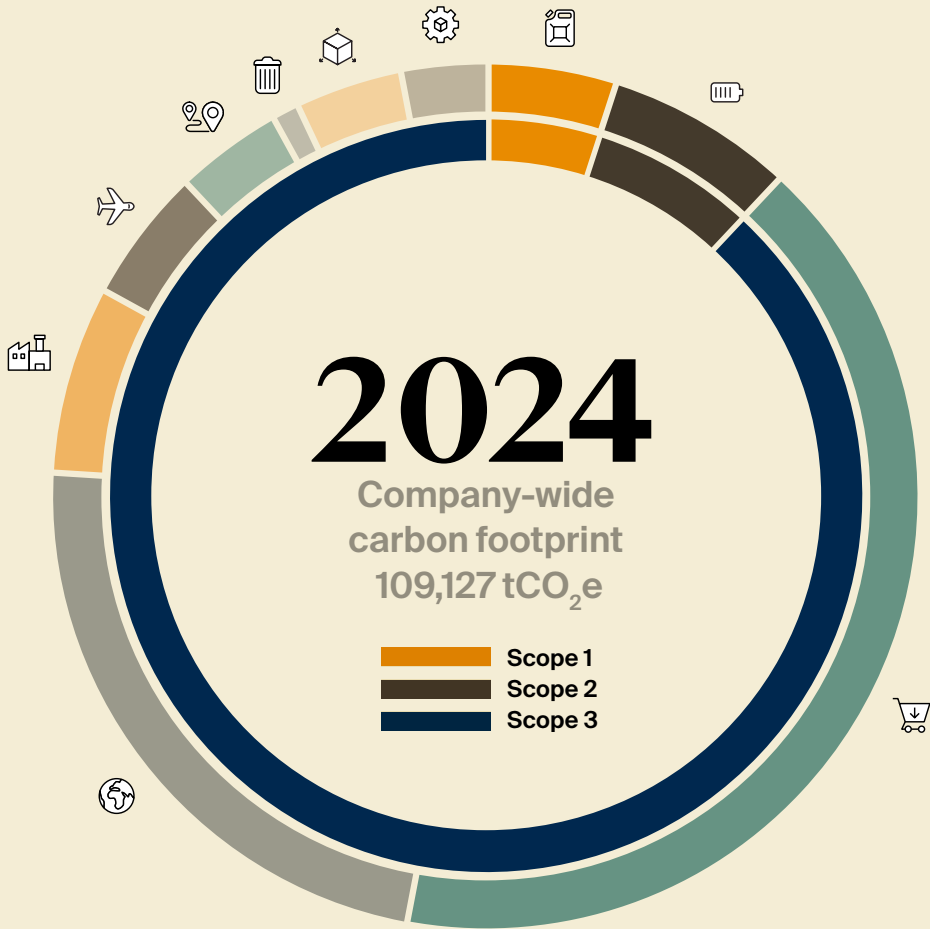

SICPA's ESG priorities

Climate action

Environmental impacts of activities

Environmentally friendly and safe products & technologies

Talent attraction, retention & development

Diversity, inclusion & equal opportunities

Working conditions, wellbeing & safety

Communities support

Sustainable supply chain management

Sustainable innovation & solutions

Business ethics & integrity

SICPA'S CONTRIBUTION TO THE UNITED NATIONS SDGs

E ENVIRONMENTAL STEWARDSHIP

S SOCIAL RESPONSIBILITY

G GOVERNANCE AND SUSTAINABLE BUSINESS

SICPA'S CONTRIBUTION TO THE UNITED NATIONS SDGs

3 Good health and well-being
4 Quality education
5 Gender equality
6 Clean water and sanitation

8 Decent work and economic growth
12 Responsible consumption & production
13 Climate action
16 Peace, justice and strong institutions

Carbon footprint

In 2024, for the fourth year in a row, SICPA consolidated its carbon accounting across 37 sites worldwide according to the Greenhouse Gas (GHG) Protocol standard.

Global emissions increased by 3.6 % compared to 2023, reaching 109,127 tCO$_2$e. This increase is attributed to the evaluation of more sites, improved data collection, and advanced analytical methods.

2024
Company-wide
carbon footprint
109,127 tCO$_2$e

■ Scope 1
■ Scope 2
■ Scope 3

Energy direct
5%

Energy indirect
7%

Purchased goods
40%

Transportation
23%

Capital goods
7%

Business travel
6%

Commuting
4%

Waste
1%

Use of sold products
4%

Other
3%

SICPA's environmental impact is mainly due to its manufacturing activities and the use of chemicals in the formulation of security inks. We apply best manufacturing practices and operational controls in all our entities to minimise our environmental impact.

LRQA CERTIFIED ISO 14001

In 2024, 16 SICPA entities, representing 21 sites, were certified ISO 14001 (environmental management system).

In 2024, SICPA refined its Product Sustainability Framework for its currency market. It now comprises four dimensions:

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.

Energy management & efficiency

SICPA's most energy-intensive activity is the production of printing inks, predominantly at its Swiss and US sites, involving high capacity mixing and processing machines.

SICPA continues to develop energy reduction targets within its entities worldwide. A key priority is the installation of renewable energy production systems.

In 2024, solar panels across SICPA sites generated 1,879 MWh, representing a 46 % increase in its renewable energy production.

Optimising our energy usage.

Promoting energy efficiency and the use of renewable energy sources.

Talent attraction, retention and development

SICPA is recognised as one of the best employers in Switzerland and enjoys a high staff retention rate.

PME HANDELSZEITUNG
BEST EMPLOYERS 2024
CHEMISTRY AND PHARMACEUTICALS
in cooperation with statista

PME HANDELSZEITUNG
BEST EMPLOYERS 2024
INTERNET, TELECOMMUNICATIONS AND IT
in cooperation with statista

481 new employees were hired in 2024. Employees spent an average of 25 hours of training.

As society evolves and faces the challenges of technological development, digitalisation and cyber security, major efforts are being made to strengthen the expertise of our employees and attract new talent.
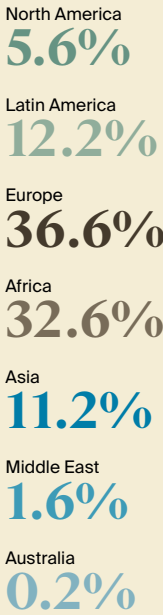
Diversity, inclusion and equal opportunities

Diversity, inclusion and equal opportunities at SICPA mean ensuring equal treatment and working conditions regardless of gender, culture or religion.

We are committed to eliminating bias and discrimination in all our internal processes worldwide.

Our employees represent over 80 nationalities worldwide.

At SICPA, we believe that diversity not only strengthens the culture, but also makes the workplace more attractive, creative and stimulating, thus empowering us in the global marketplace.

Workforce (FTE) by region (2024)
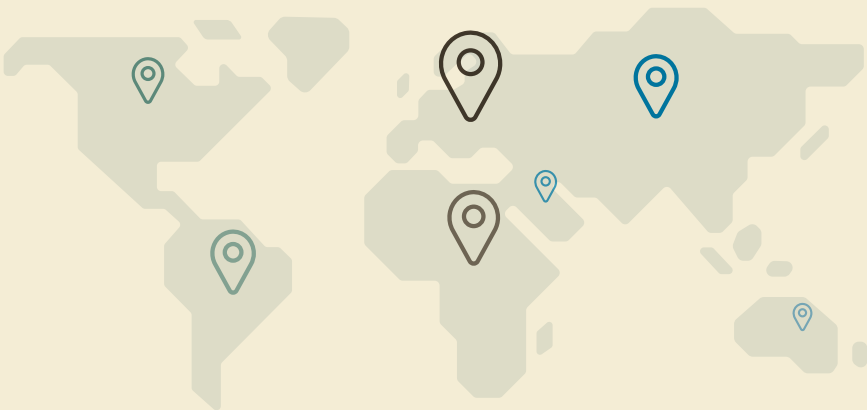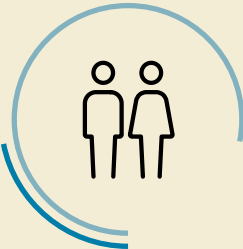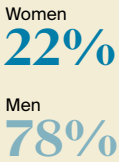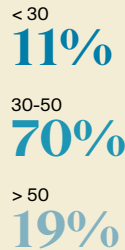
North America
5.6%

Latin America
12.2%

Europe
36.6%

Africa
32.6%

Asia
11.2%

Middle East
1.6%

Australia
0.2%

Workforce (FTE) by gender (2024)

Women
22%

Men
78%

Workforce (FTE) by age group (2024)

< 30
11%

30-50
70%

> 50
19%

Health, safety and well-being

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

The company has implemented rigorous health and safety processes, which have been recognised with ISO 45001 certification.

LRQA
CERTIFIED

ISO 45001

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.

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 2024, SICPA contributed approximately kCHF 1,759 to 105 projects in its countries of operation.

Business ethics and integrity

LRQA CERTIFIED ISO 37001

BnEI
Banknote Ethics Initiative

Guided by its corporate values, SICPA complies with applicable laws and continues to strengthen its integrity management processes across all areas of operation.

Our reporting standard & sustainability framework

This Global Reporting Initiative (GRI) report was published in July 2025 and covers the calendar year 2024.

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

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

GRI

WE SUPPORT UN GLOBAL COMPACT

SUSTAINABLE DEVELOPMENT GOALS

ICA

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Detailed report

SICPA inks securing tax stamp specimens.

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Introduction

SICPA intaglio artworks designed by Lukas Schuler.

1.1
SICPA — A Platform for Sovereignty

SICPA is a Swiss technology company that supports the effective governance and long-term prosperity of nations.

Our platform for sovereignty enables our customers to authenticate and secure their vital assets, through custom solutions based on a century of combined 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.

Established in 1927 and headquartered in Switzerland, SICPA is best known for safeguarding the majority of the world's banknotes. With operations across five continents, today our platform delivers sovereignty solutions mainly across revenue mobilisation, identity verification, healthcare security, and brand protection.

SICPA 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.

We protect the majority of the world's banknotes. 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 prompt reactions to unexpected requests. In the digital realm and **throughout the entire cash ecosystem, our expertise and innovation capabilities cement SICPA's status as a trusted partner, committed to empowering nations to protect their monetary sovereignty,** including Central Bank Digital Currencies (CBDC).

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.

1.2
About this sustainability report

This Global Reporting Initiative (GRI) report for SICPA was published in July 2025 and covers the 2024 calendar year. The GRI framework, recognised worldwide for its rigorous standards and guidelines, serves as the foundation for the company's reporting on sustainability topics. By adopting this voluntary approach, SICPA aims to provide a clear and holistic understanding of its environmental, social and governance initiatives, and to demonstrate its commitment to a sustainable future.

The reporting frequency is annual, and the reporting scope covers active wholly or partly owned subsidiaries where SICPA has operational control during the reporting year, unless otherwise stated[1]. In 2024, it covered 37 sites[2], 14 related to banknotes and 23 related to other activities.

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

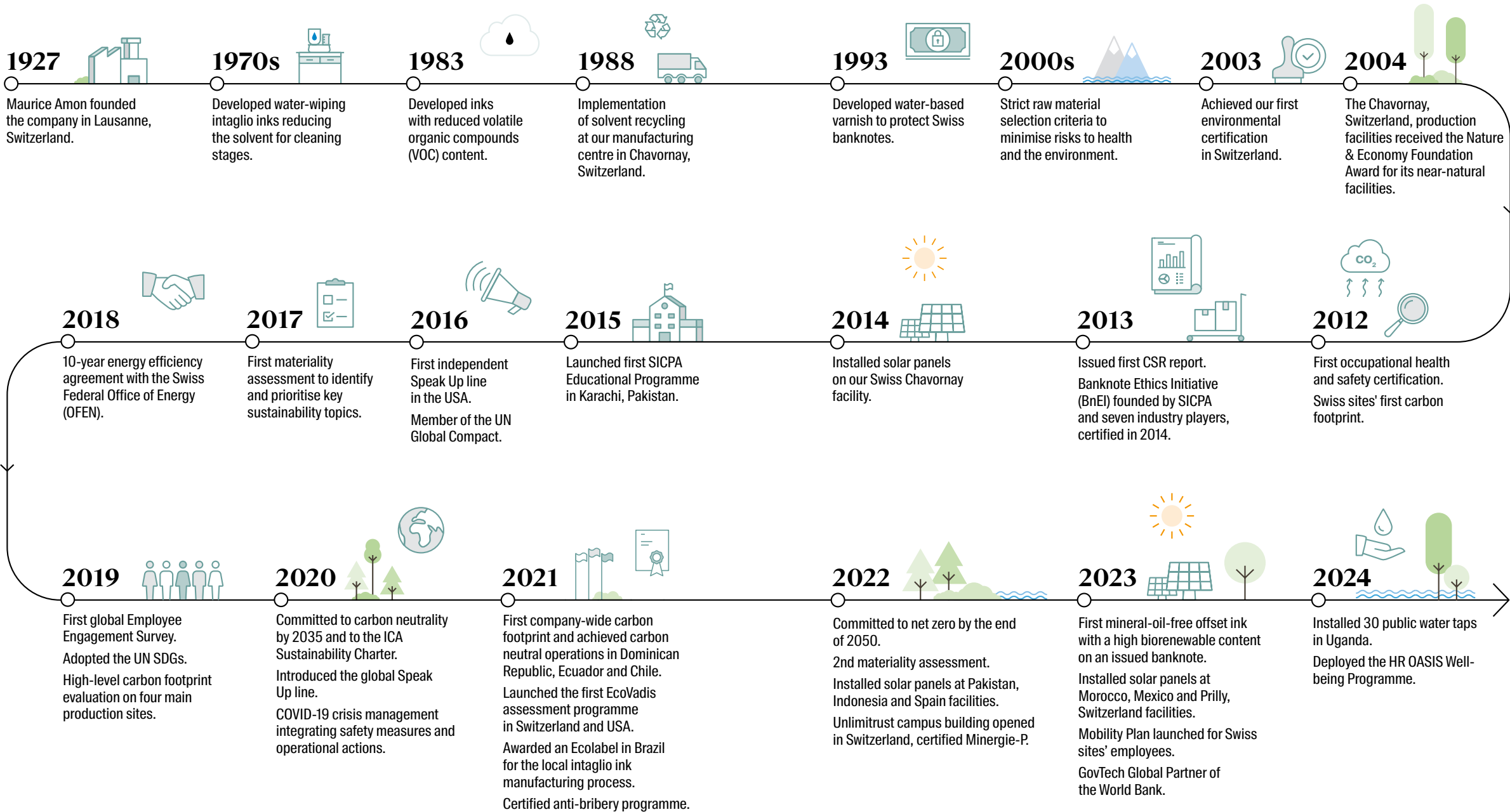1 Joint ventures and pure commercial offices are excluded of the scope.
2 https://www.sicpa.com/sicpa-worldwide-locations

SICPA centre of excellence in high security production, located in Chavornay, Switzerland.

1.3
Our sustainability legacy

For the last 50 years, SICPA has been developing its products and services with the aim of minimising its environmental and social impact. This includes developing new generations of security solutions, optimising transport and packaging, and implementing energy efficiency initiatives. These efforts help to ensure the protection and safety of the company's employees, customers, and citizens around the world.

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.

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

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

2016
First independent Speak Up line in the USA.

Member of the UN Global Compact.

2015
Launched first SICPA Educational Programme in Karachi, Pakistan.

2014
Installed solar panels on our Swiss Chavornay facility.

2013
Issued first CSR report.

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

2012
First occupational health and safety certification.

Swiss sites' first carbon footprint.

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.

1.4
Our sustainability approach

SICPA operates globally and is committed to acting as a responsible corporate citizen across the environmental, social, economic and governance spectrums.

SICPA has integrated sustainability as a key pillar of its business strategy and operations. Since the 1970s, SICPA has launched initiatives to improve its social and environmental performance, offer safe and sustainable products and solutions to clients, and support local communities.

Due to the evolving social and environmental stakes, increasing customer expectations and the need for a holistic approach to sustainability, in 2021 SICPA decided to strengthen its internal sustainability organisation by creating a dedicated **CSR function at Group level**. The aim of this function is the coordination and acceleration of SICPA's efforts in the field of sustainability. Today, in collaboration with the business functions, the Sustainability team focuses on developing the sustainability strategy and the roadmap for achieving carbon neutrality.

In 2024, the Sustainability Steering Committee focused on the company's long-term sustainability strategy. The unit dedicated to product sustainability and the transversal working group dedicated to sustainability in the currency area worked on various sustainability topics. At the same time, the company continued to reinforce its internal governance on ethics, as explained in the Governance chapter.

Since 2016, SICPA has been a member of the United Nations Global Compact and adopted the United Nations Sustainable Development Goals (SDGs) in 2019 as a framework for continuously improving its environmental and social performance across its value chain. In 2020, SICPA committed to and contributed to the International Currency Association's (ICA) Sustainability Charter. The Charter articulates the currency industry's goals and commitments on sustainability, working to increase

the sustainable design, production, manufacture, and distribution of cash and to create economic, environmental, and social value. In 2024, the company used the Organisation for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises to structure the due diligence process related to its supply chain.

In addition to this structural organisation and its commitment to following international frameworks, **SICPA bases its approach to sustainability on two key principles.**

The first is to seek a balance between the economic, social, and environmental aspects of the company, integrating a sustainability mindset in all its activities, product and solution development. The second is to assess in a factual and structured way its positive and negative impacts in ESG areas across the entire value chain. This stage involves using recognised analytical methods such as a materiality assessment, a group-wide carbon footprint or product life-cycle assessments.

Committed to contributing to a sustainable world, in addition to achieving carbon neutrality by the end of 2035, SICPA has the ambition to reach net zero by the end of 2050. A coordinated effort by employees in all functions and countries, as well as external partnerships, will be essential to achieve this bold ambition.
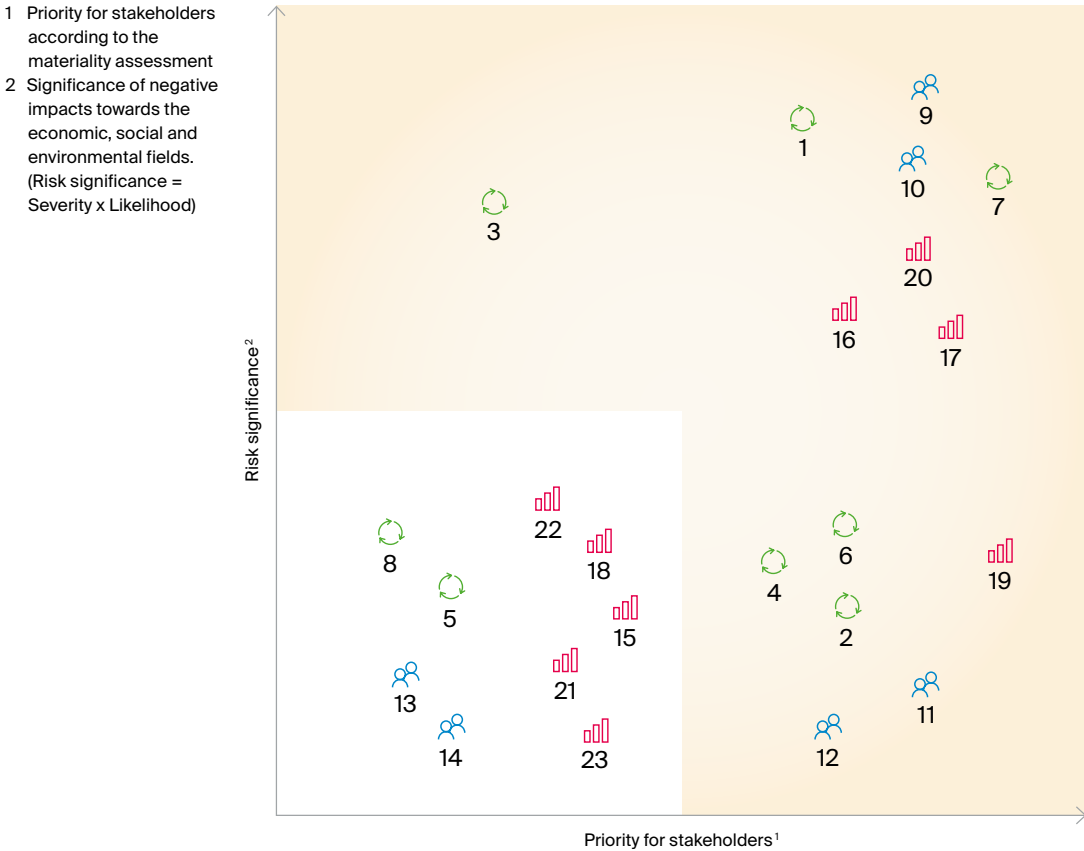
Environment

1 Climate change
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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
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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)

Risk significance[2] (vertical axis) / *Priority for stakeholders[1]* (horizontal axis)

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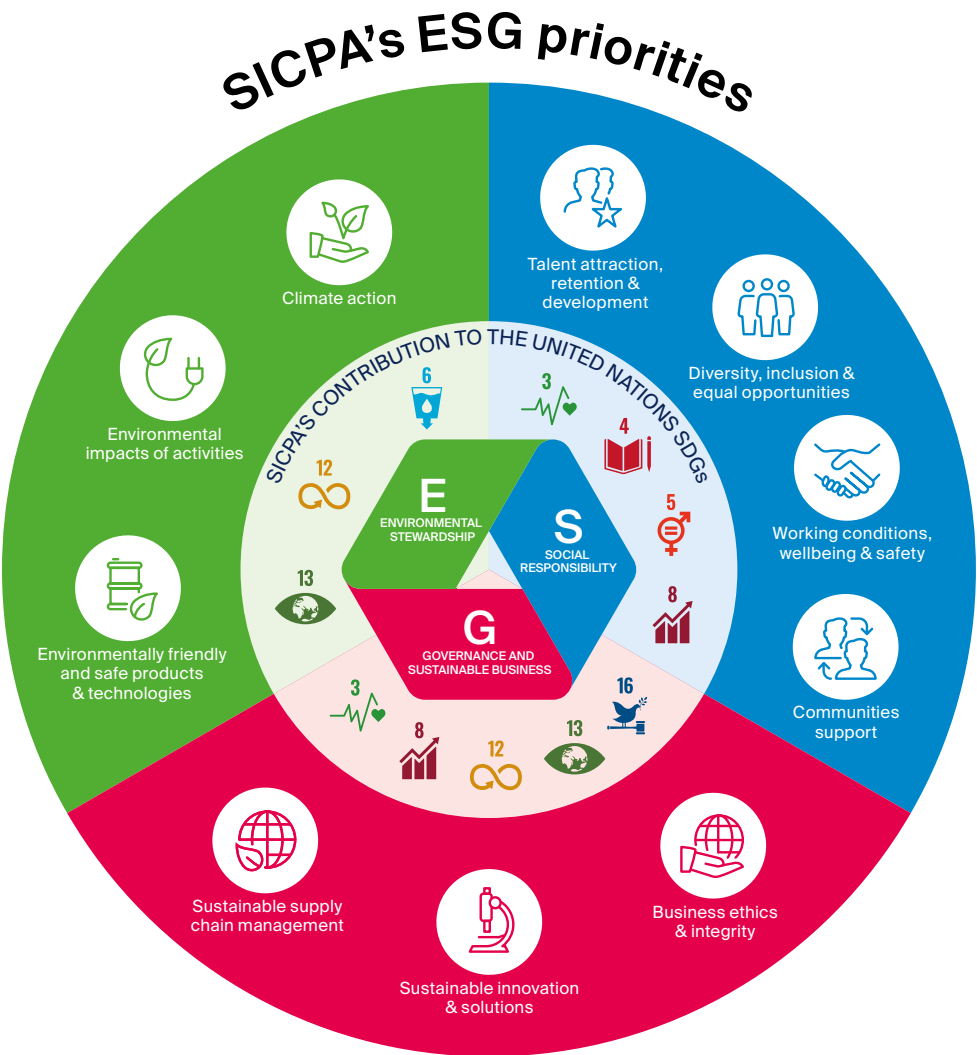Carbon footprint
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In 2024, based on its materiality assessment and its commitment to act as a responsible corporate citizen in the environmental, social and governance fields, SICPA continued to develop improvement actions throughout its 10 ESG priorities with a particular focus on supporting the communities in which it operates.

SICPA's sustainability strategy therefore makes a direct contribution to eight UN SDGs. At the same time, the company contributes indirectly to all SDGs through its products and solutions as well as local or global initiatives (e.g. providing access to clean water, charitable actions against poverty, participation in reforestation programmes, etc.).

SICPA's ESG priorities

SICPA'S CONTRIBUTION TO THE UNITED NATIONS SDGs

3 Good health and well-being
4 Quality education
5 Gender equality
6 Clean water and sanitation

8 Decent work and economic growth
12 Responsible consumption & production
13 Climate action
16 Peace, justice and strong institutions

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SICPA intaglio artworks designed by Lukas Schuler.

2.1
Climate action

SICPA recognises the importance of addressing climate change, which is one of the main societal challenges of our time and has been identified as a material topic for the organisation and its sustainability strategy. As a company, we have a responsibility to preserve the future of our planet and reduce our environmental impact.

In 2024, SICPA consolidated its carbon accounting across 37 sites worldwide in accordance with the Greenhouse Gas (GHG) Protocol standard, resulting in a 3.6 % increase in emissions.

SICPA contributes to the overall effort to improve the sustainability of the banknote lifecycle, even though ink production is a limited impact driver in the overall banknote value chain, as determined by the banknote lifecycle assessments conducted by central banks[1]. Furthermore, the company contributes via its traceability & integrity solutions by combining physical and digital security to prevent contaminated products from reaching consumers. This safeguards public health and reduces environmental harm.

In 2024, SICPA consolidated for the fourth year its own carbon accounting, according to the GHG Protocol standard, across 37 sites worldwide, on Scopes 1,2 and 3[2]. As a result, the company's total greenhouse gas emissions amount to 109,127 tCO_2e. Operations **(Scopes 1 and 2)** account for 13 % (13,886 tCO_2e) of the total carbon footprint, while **Scope 3** emissions make up the remaining 87 % (95,241 tCO_2e). Moreover, purchased goods, including raw materials for security inks, account for 40 % of the total carbon footprint, whereas Switzerland is responsible for 57 % of total greenhouse gas (GHG) emissions.

Globally, despite various improvement initiatives implemented throughout the year, emissions have increased by 3.6 % compared to 2023. This rise is attributed to the assessment of a higher number of sites, from 32 to 37, alongside more comprehensive and accurate data collection, and the application of advanced analytical methods.
Specifically, emissions from upstream transport **(Scope 3.4)** increased by 64%, rising from 11,237 to 18,372 tCO_2e, due to the inclusion of additional routes and shipments in the analysis.

The emissions associated with the use of sold products **(Scope 3.11)**, particularly those related to the electricity consumption of our track & trace coding lines at producers' premises, increased by 79 % from 2,500 tCO_2e to 4,475 tCO_2e. This increase is due to the integration of additional countries and the inclusion of **Scope 3.3** emissions, which account for indirect upstream emissions related to electricity generation.

The amount of CO_2 emissions linked to waste production **(Scope 3.5)** decreased from 2,475 tCO_2e in 2023 to 556 tCO_2e in 2024. This was due to improvements made at site level, as well as the ecofactor applied to waste with energy recovery (waste-to-energy) being adapted in line with the GHG Protocol.

Following the release of Ecoinvent 3.10, emissions related to the waste-to-energy combustion process are fully allocated to the energy by-product[3]. This enables consideration of 0 tCO_2e per tonne of waste incinerated with energy recovery. These emissions are indirectly accounted for in the new emission factors provided in Ecoinvent 3.11, which we use for our Scope 2 and Scope 3.3 calculations.

Additionally, there was a 15 % decrease in downstream transport emissions **(Scope 3.9)** and a 65 % decrease in end-of-life emissions for sold products **(Scope 3.12)**. These reductions were due to enhanced data accuracy and improved methodologies for these emission scopes.
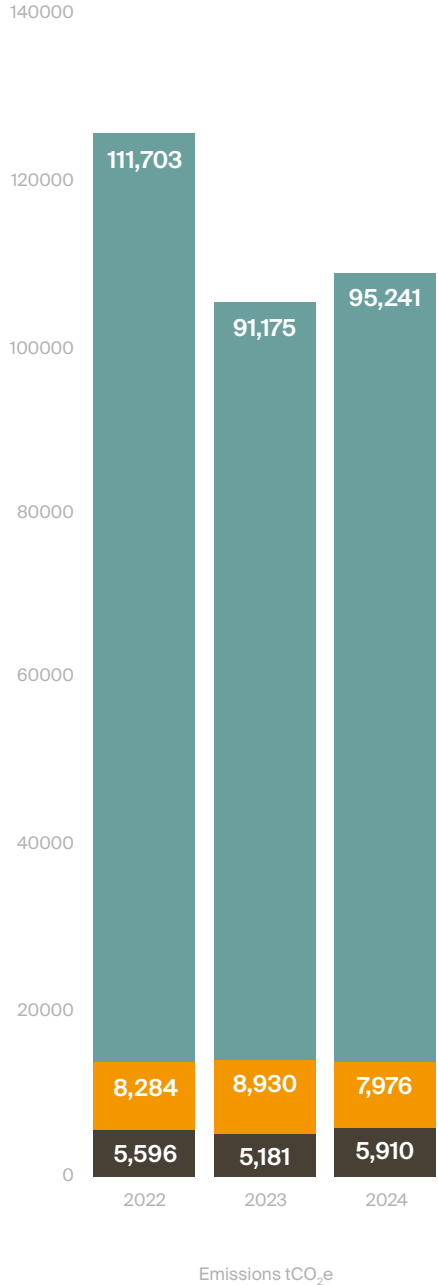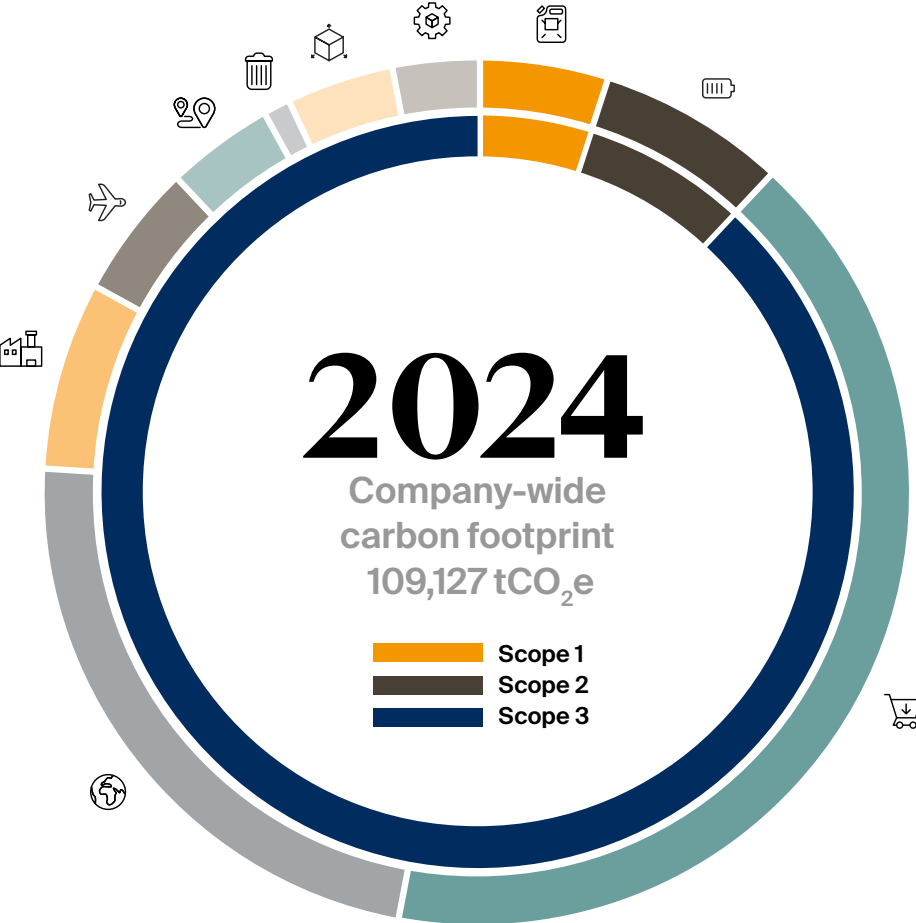
The company continues to engage key stakeholders in identifying and prioritising main areas of focus and potential opportunities. The overall objective is to establish an operational climate roadmap that supports emissions reduction, with quantified targets and milestones aimed at achieving carbon neutrality by 2035 and net zero by 2050. In the meantime, various initiatives contributing to the reduction of our carbon footprint have been introduced in 2024 and are detailed in the following chapters.

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1   https://www.snb.ch/en/mmr/reference/life_cycle_assessment/source/life_cycle_assessment.en.pdf
2   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.
3   From Ecoquery: "Documentation of Scope 2 and 3 separation of electricity GHG emissions in Ecoinvent 3.11 (2025.01.15)"

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2024

Company-wide carbon footprint 109,127 tCO$_2$e

- Scope 1
- Scope 2
- Scope 3

Energy direct
5%

Energy indirect
7%

Purchased goods
40%

Transportation
23%

Capital goods
7%

Business travel
6%

Commuting
4%

Waste
1%

Use of sold products
4%

Other
3%

SICPA's total emissions 2022-2024 (tCO$_2$e)

- SCOPE 1: DIRECT EMISSIONS
- SCOPE 2: INDIRECT EMISSIONS (LOCATION-BASED)
- SCOPE 3: OTHER INDIRECT EMISSIONS

Year	Scope 3	Scope 2	Scope 1
2022	111,703	8,284	5,596
2023	91,175	8,930	5,181
2024	95,241	7,976	5,910

Emissions tCO$_2$e

2.1
Climate action -
Energy management & efficiency

SICPA's most energy-intensive activity is the production of printing inks, involving high capacity mixing and processing machines. The ink production facilities in Switzerland and the USA are the primary energy consumers in this area.

In 2024, SICPA continued to reinforce its analytical capacity at all its sites worldwide to standardise the data collected and better monitor changes in its energy performance.

SICPA's energy consumption is mainly due to its electricity consumption (52%), which is used to power production machines as well as buildings and services. Heating energy (process and building) comes in 2nd place, representing 33%, of which approximately 6% comes from distance heating installations. Finally, fuel consumption for vehicles represents around 15% out of 42% total consumption.
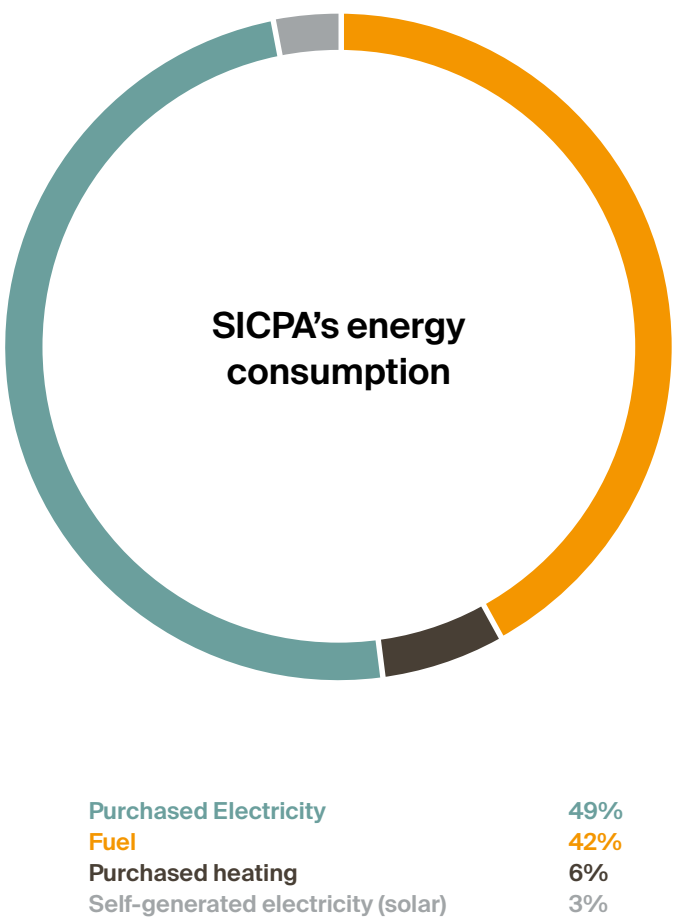
Our **Swiss** entities account for around a third of the Group's total energy consumption, with the **Chavornay** site alone accounting for around 19%. This places SICPA among the top energy consumers in its region.

SICPA continues to develop energy reduction targets within its entities worldwide. In 2024, the **Chavornay** plant finalised upgrades to its ventilation technology. Further work is planned for 2026. In addition, eliminating the tub washing room oxidation treatment system (RTO) has saved around 490,000 kWh (10%) of natural gas at the site. Treatment is now provided by activated carbon, which is regenerated in a Swiss facility.

In **China**, replacing old equipment resulted in greater energy efficiency. In **Spain**, the REYCA programme continued to propose energy efficiency measures. In **Morocco**, electricity meters were installed to enable better monitoring of energy consumption and targeted improvements.

SICPA continued to deploy photovoltaic systems at its sites, **increasing its own solar production from 1,288 MWh to 1,879 MWh**, representing a 46% increase in its renewable energy production.

There are three main reasons for this. Firstly, the Swiss site in **Chavornay** produced and consumed all its solar energy in 2024 (461,949 kWh). Secondly, **Mexico** had a full year of photovoltaic production in 2024. Thirdly, **Pakistan** saw its production increase by 21% compared to 2023 following the commissioning of its latest 110 kW expansion in January 2024.

SICPA's energy consumption

Purchased Electricity	49%
Fuel	42%
Purchased heating	6%
Self-generated electricity (solar)	3%

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2.1
Climate action - Mobility

SICPA monitors how mobility affects its global carbon footprint. This covers business travel (95 % by air, mainly for sales and operational support) and employee commuting. The company implements measures to reduce and limit this impact, mostly locally. These actions are evaluated through carbon accounting results, and best practices and insights gained will continue to be shared globally among entities.

BUSINESS TRAVEL
To raise awareness of the impact of travel within the organisation, CO_2 emissions are shared for information in the travel booking service tool. In 2024, the company's travel restriction policy for employees continued to limit the overall impact of business travel. **Compared to 2023, CO_2 emissions were reduced by 23 %.**

COMMUTING OF EMPLOYEES
For its **Swiss sites**, SICPA continued its yearly mobility plan launched in 2023, to which all employees have signed up. The plan promotes soft or low-carbon mobility through various incentives and aims to reduce the number of commuters by car. By the end of 2024, 51 % of all employees in **Switzerland** commuted by car, 23 % by public transport, 13 % by a combination of modes, 8 % by soft mobility and 5 % by carpooling. The plan continues for a third year in 2025-2026.

Charging stations are available at SICPA sites to facilitate the use of electric cars; additional chargers were set up at Headquarters.

SICPA intaglio ink on a high-security printing machine.
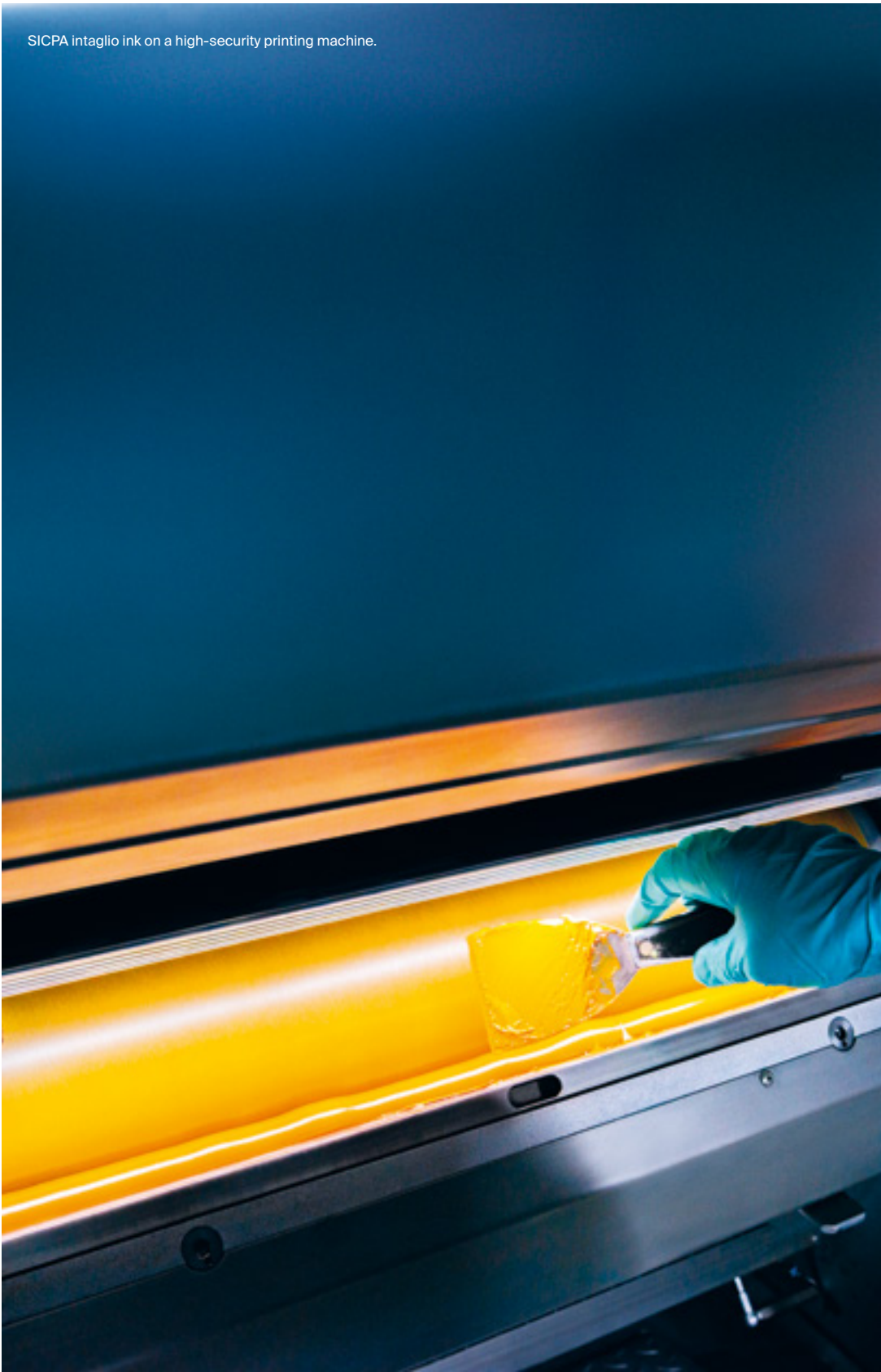
2.2
Environmental impact of production and operations

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 2024, 16 SICPA entities representing 21 sites[1] were certified to ISO 14001.

1   21 out of 37 sites in scope.

IMPACT ON AIR
SICPA's chemical activities emit a certain number of pollutants into the air, mainly Volatile Organic Compounds (VOCs) associated with the chemical process and human activities (e.g. cleaning). These releases into the air are monitored to ensure compliance with statutory targets. Where applicable, buildings are equipped with an appropriate air treatment system to meet these targets. In 2024, an improvement project of our air emission capture was started in our **Chavornay** facility.

IMPACT OF WASTE
SICPA continues to identify the waste treatment path for each of its entities and aims to eliminate landfilling from its waste disposal practices. In addition, significant efforts are being made to improve the first-time right rate during the production process to avoid operational waste.

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

The first, related to the production and use of inks and solvents, consists mainly of chemical waste (reaction and cleaning by-products). Specialised companies dispose of this waste in accordance with current legislation, making every effort to apply the principles of circularity. For example, washing water is treated on site by flocculation and then discharged into the sewerage system. Regular measures are taken to ensure compliance with

legislation and to protect the environment. In 2024, SICPA produced around 708 tonnes of hazardous waste out of 1943 tonnes in total. These were mainly generated in **Switzerland** where their impact is limited, as they are treated in state-of-the-art facilities incorporating filtration and energy recovery systems.

The second, more conventional stream, consists of the generation of non-dangerous waste composed of municipal waste, wastepaper, cardboard, wood and various types of packaging (cardboard, plastic or metal). In 2024, it accounted for 1235 tonnes representing 64 %.

To favour circularity wherever possible, we recycle paper and cardboard received from our suppliers to reduce waste and limit resource consumption. **In 2024, 92 % of this category was recycled.**

At the same time, the company continued to work on the reuse and recycling of IBCs used in our Swiss ink production centre in **Chavornay** allowing to reach a **reuse or recycling rate of 95 %.**

In the digital domain, the policy related to the IT equipment life cycle aims at extending the usage duration of hardware, thus limiting waste and the use of resources.

In 2024, our Government and Industry business unit launched a global campaign to assess hazard-

Water withdrawal
(223 ML*)

Surface **30%**

stressed-area 55%

Ground **70%**
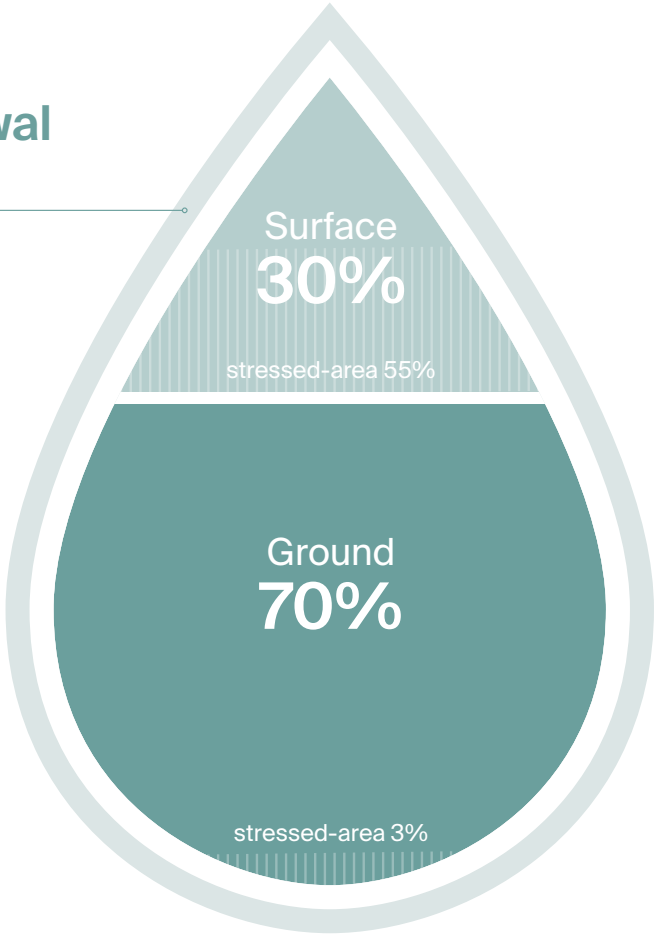
stressed-area 3%

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.
*223 ML = 223 Mega Litres.

ous waste management practices. This facilitated the exchange and enhancement of methodologies in certain countries, while also demonstrating compliance with local legislation.

IMPACT ON WATER
Sanitary water and a moderate amount of water are used for cleaning activities, which are treated either directly at the factories and/or via treatment plants in nearby towns. All discharges comply with local legislation and SICPA's Group Environmental Policy.

The company mainly uses water to cool certain ink production machines. In this case, the water does not encounter the product, its quality is not altered, and it is discharged directly into the nat-

ural environment. Some plants (e.g. **Indonesia**) use a closed water system for machine cooling. Water is sourced mainly from surface sources or wells, depending on the site and no water is extracted without prior approval from the local authorities.

Although the impact of the company's water consumption is low by industry standards, SICPA maintains close contact with its stakeholders to consider potential issues related to its water consumption. In particular, the company conducts a water stress screening using dedicated assessment tools and feedback from the local EHS teams to identify, anticipate and mitigate water risks.

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2.3
Environmentally friendly and safe products – Product sustainability

SICPA produces security inks which meet strict technological and safety requirements. In this specific market, the raw materials used to manufacture inks have a significant environmental impact from extraction to transformation. As shown in the Climate Change chapter, Greenhouse Gas (GHG) emissions of raw materials for inks are among the most significant.

Aware of this reality, SICPA is working with its suppliers to significantly increase the percentage of materials from renewable sources. In addition, these last years, SICPA has been expanding its local sourcing practice to about 30 raw materials, representing several thousand tonnes of raw materials sourced locally, thus avoiding several transport steps in the product life cycle.

SICPA remains committed to local sourcing wherever possible. In 2024, the local spending ratio was 52 % in **Switzerland**, representing a 7-point increase compared to 2023. By comparison, it was 86 % in the **US**, 81 % in **Ecuador**, and between 50 % and 60 % in **Argentina**, **Brazil, Chile, Morocco**, **Malaysia** and **Tanzania**.

In 2024, SICPA continued to work with its suppliers to identify or develop practical objectives and short-term actions, based on its sustainable procurement policy and the supplier code of conduct. In addition, SICPA has always prioritised packaging that suits its products, ensuring their integri-

ty, safety and durability. As part of the materiality assessment conducted in 2022, several external stakeholders highlighted **sustainable product packaging** as one of their priorities. In 2024, SICPA continued to collaborate with its customers and partners to reduce the overall impact of the product packaging including the impact associated with its distribution along the value chain. Examples of improvements that have been implemented include integrating new, lighter and less impactful materials, optimising the filling of existing packaging and replacing wooden pallets by cardboard pallets or wooden boxes by cardboard boxes. In addition, SICPA continued to evaluate and optimise its packaging wherever possible, favouring alternative solutions to steel drums, such as UN-type cardboard liners.

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 2024, SICPA refined its Product Sustainability Framework for its currency market. It shared this extensively during customer events and visits, as well as through participation in conferences and webinars. This enabled feedback to be collect-

ed and the product development strategy to be aligned with market needs.

Our Product Sustainability Framework now comprises four dimensions:

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.

In line with SICPA's long-standing commitment in this area, product safety has been the main focus this year. Improvement plans have been implemented for around 2% of the raw materials portfolio, and six new raw materials are being substituted with safer alternatives.

The successful promotion of our cobalt- and octoate-free intaglio inks continued throughout 2024, paving the way for the final phase-out of these products from our portfolio.

Development work is ongoing to expand SICPA's product portfolio and offer improved solutions that address the four dimensions of product sustain-

ability. This will enable customers to progress according to their own priorities. In 2025, significant efforts will be made to collect CO_2 and biorenewable content data to better identify improvement opportunities. There will also be an initiative to refine the Product Sustainability Framework to include carbon footprint considerations.

Alongside the development of new products, a strong and mature product compliance process is maintained throughout the entire product lifecycle. This ensures that all necessary regulatory requirements, such as labelling, safety data sheets and registration in national inventories, are met in different countries.

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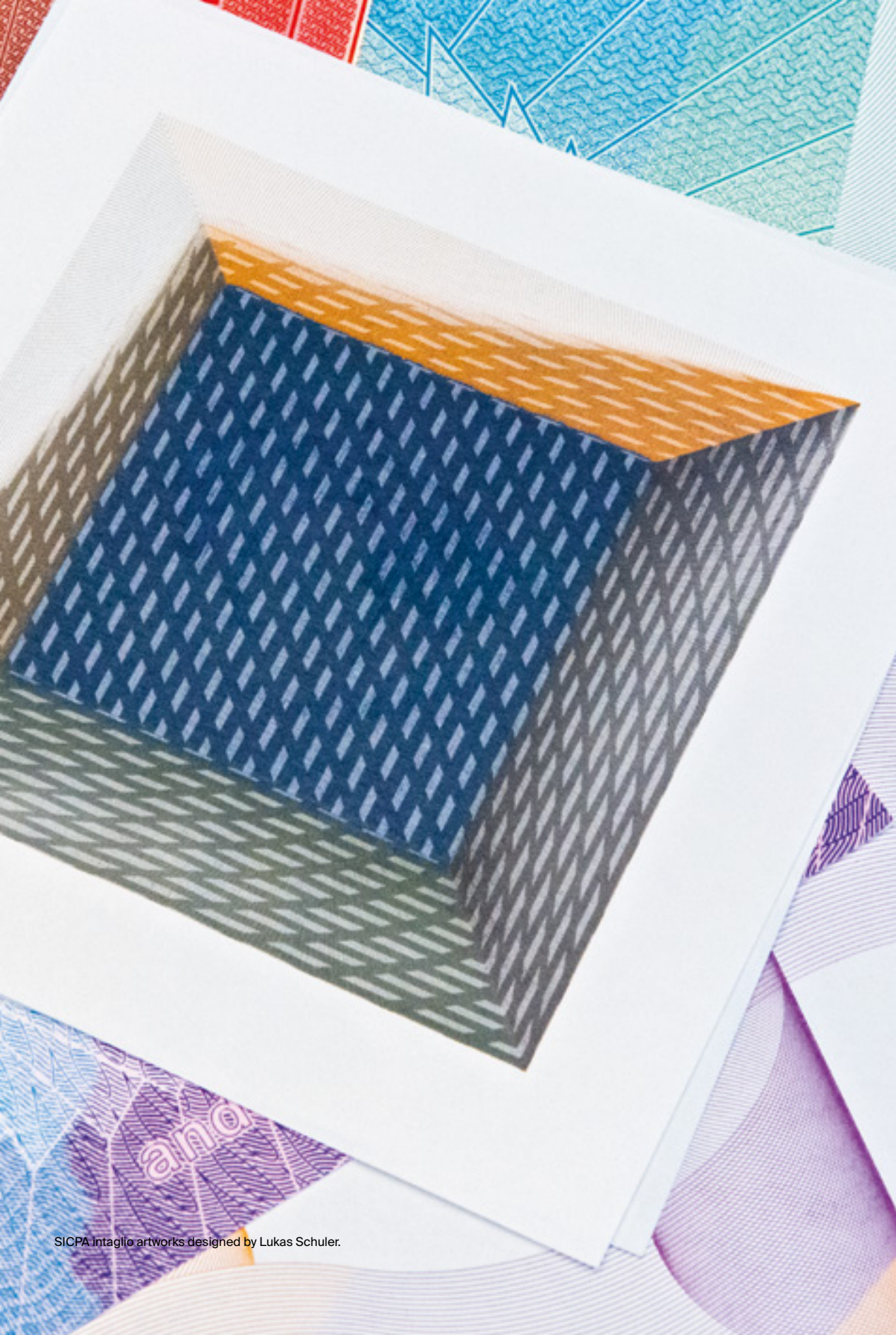approach

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3.

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Social responsibility

SICPA intaglio artworks designed by Lukas Schuler.

3.1
Talent attraction, retention and development

SICPA is recognised as one of the best employers in Switzerland, consistently achieving and maintaining a high level of staff loyalty over many years. As society evolves and faces the challenges of technological development, digitalisation and cyber security, major efforts are being made 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 four key initiatives.

1.

Promoting technical and scientific vocations among younger generations
We actively engage in inspiring young people to pursue careers in science and technology by organising presentations in schools, collaborating with initiatives such as Pro Juventute, and raising awareness of technical professions. By sparking curiosity and interest early on, we contribute to shaping the next generation of innovators.

2.

Encouraging women to pursue careers in technical professions
We recognise the importance of gender diversity in STEM fields and participate in initiatives such as Tech4Eva and Women's Contact Day to promote opportunities for women in technical careers. By fostering an inclusive environment and supporting female talent, we aim to bridge the gender gap and empower more women to thrive in these fields.

3.

Recruiting and investing in future talent
To ensure a strong pipeline of skilled professionals, we partner with leading academic institutions, such as EPFL, 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.

4.

Partnering with social institutions to reinforce our commitment to society
As part of our corporate social responsibility, we collaborate with organisations such as Powercoders, Fondation IPT, Pro Infirmis, and Pro Juventute, 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.

Following its HR Policy, SICPA offers **learning opportunities** at every stage of the employee lifecycle, from onboarding to continuous learning, executive education or post-career programmes. To welcome new employees as warmly as possible, the onboarding integration programme is continuously developed, with generic and tailor-made sessions to meet the needs of all profiles. On a global level, the Global Integration Programme (GIP) was launched in 2024, integrating various contents from Headquarters. For managers, a Manager Toolkit was developed and offered to new employees of this level of responsibility. Finally, the Buddy network continued in 2024, promoting informal integration in the company.

Through programmes like coaching, skills workshops, and leadership trainings, we aim to empower our employees to reach their full potential. SICPA provides an extensive collection of training on a variety of platforms to meet specific needs: e-library, podcasts, online training. All employees have access regardless of their grade or position. In 2024 a special effort was made to offer specific training to developers and employees working in the digital area.

Coaching is also an important part of SICPA's Leadership Framework. The company offers two distinctive methods providing participants the opportunity for personalised, professional one-on-one developmental coaching within a defined timeframe. A total of 183 coaching sessions were held, with an average duration of 44 minutes per session, amounting to a total of 134 hours of coaching.

We believe that by investing in our employees throughout their time with us, we not only cultivate a culture of growth but also ensure their well-being within the company.

25.4
hours of training per employee

Training (2024)

Women
28%

Men
72%

Employees
58%

Managers
38%
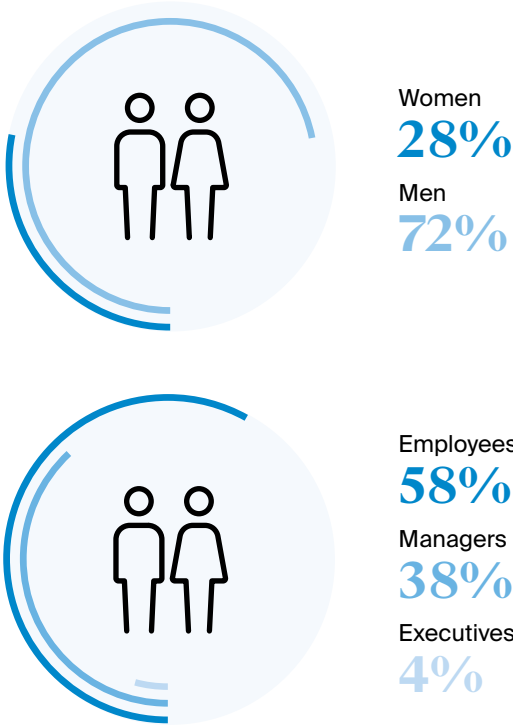
Executives
4%

(Note: out of a workforce of 255 Women and 671 Men)

3.2
Diversity, inclusion and equal opportunities

SICPA promotes diversity, inclusion, and equal opportunities by ensuring fair treatment and working conditions for all, regardless of gender, culture, or religion. This commitment enhances the company culture, fosters creativity, and strengthens SICPA's position in the global market.

SICPA strives to attract, retain, and develop the best talent from a pool that reflects the diversity of its global footprint. The chemical and technology industries have traditionally displayed low diversity levels, which is reflected in the fact that **22 % of our employees are women.**

To eliminate bias and discrimination in all its internal processes globally – in all aspects of employment, from recruitment to career development – **equal opportunities and non-discrimination** are part of SICPA's values and Code of Conduct, Recruitment & Remuneration Policy and Learning & Development Policy. In 2024, SICPA carried out **gender equality analyses targeted on remuneration** in several entities, such as **Spain**, and no significant gaps have been identified to date. At its **headquarters**, SICPA continued to use analytical tools to monitor diversity and inclusion in a structured and systematic way across several drivers: diversity in recruitment, diversity in the workforce, belonging, feeling valued and responding to situations of discrimination, including benchmarking against the industry.

Locally, SICPA encourages its sites to commit to the United Nations Women's Empowerment Principles (WEP), aiming at implementing new initiatives to ensure the inclusion of women in all aspects of its operations, improving and promoting gender equality and protecting the rights of its female employees. In 2024, Dominican Republic and Chile conducted the WEP assessment and got impressive results – 80 % for **Dominican Republic** and 87 % for **Chile** – placing them at the LEADER level and demonstrating the engagement and commitment of these sites.

In 2024, SICPA **Spain** undertook several initiatives, such as implementing a Harassment Policy, providing guidelines for workplace disconnection, and organising events during Diversity Month. Furthermore, the company remained dedicated to its "Plan for Equal Opportunities between Women and Men."

Workforce (FTE) by gender (2024)

Women
22 %

Men
78 %

Workforce (FTE) by age group (2024)

< 30
11 %

30-50
70 %

> 50
19 %
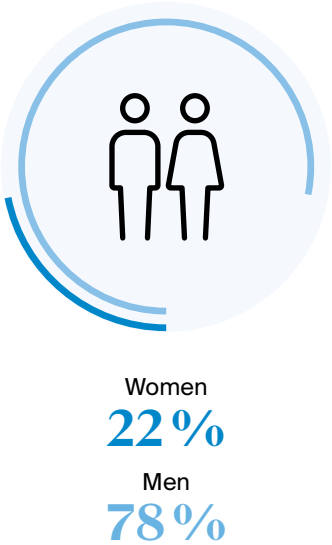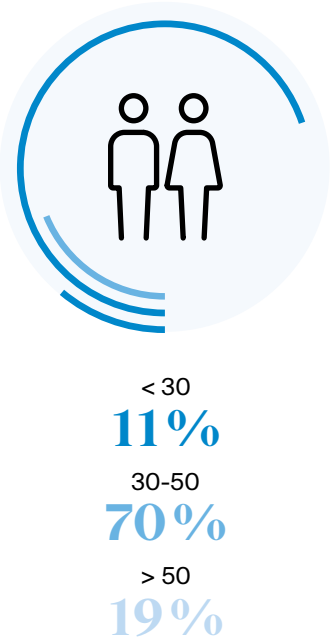
Focus on

+ **SICPA Dominicana**, located in the Dominican Republic, is dedicated to the United Nations Women's Empowerment Principles (WEP). As a means of driving growth and conforming to global standards of equality and equity within SICPA, the organisation conducted a WEP assessment in 2024. This evaluation resulted in significant progress, with their score advancing from 72 % (Advanced) to 80 %, thereby elevating SICPA Dominicana to the Leader level.

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Workforce (FTE) by region (2024)

North America	Europe	Asia
5.6%	**36.6%**	**11.2%**
Latin America	Africa	Middle East
12.2%	**32.6%**	**1.6%**
		Australia
		0.2%

Diversity by gender (2024)

Employee
Women
4.8%
Men
21.8%

Senior Employee
Women
12.2%
Men
37.5%

Manager
Women
5%
Men
17.1%

Senior Management
Women
0.1%
Men
1.6%

Diversity by age group (2024)

< 30
Employee
5%
Senior employee
6%
Manager
0.2%
Senior Manager
0%

30-50
Employee
16%
Senior employee
38%
Manager
15%
Senior Manager
1%

50 +
Employee
6%
Senior employee
6%
Manager
6%
Senior Manager
1%

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 2024, 16 countries 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.

There were 15 lost time accidents in the SICPA Group in 2024 compared to 30 in 2023, representing a significant decrease and positively affecting **the frequency rate of lost time accidents per million hours worked, which decreased from 5.06 in 2023 to 2.77 in 2024**, thanks to all the safety and prevention measures in place. The severity rate of accidents also strongly decreased from 0.09 to 0.03. 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 – and where these do not exist, 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.

OH&S initiates new programmes based on employee concerns, accident, and incident investigations, near miss recurrence analysis and to improve OH&S conditions in the workplace. According to the guidelines and processes in the OH&S manual, the company engages internally with employees as well as with third party stakeholders or local/federal government officials. Recurrent OH&S training is provided, and the frequency of training is modified according to the conclusions of root cause analysis and OH&S reviews.

2.77
frequency rate
of the occupational accidents
with lost time per million
hours worked

0.03
severity rate
of occupational accidents
with lost time
per 1000 hours worked

Focus on

+ An OH&S training course was rolled out to Government and Industry staff in nearly **20 countries**, with 78% of the 800 employees taking part. The module presented one of the main risks to which some employees are exposed and ways of mitigating it. This is one of the project's initiatives to integrate health and safety aspects into operations. It aligns with the vision of ensuring the same high level of safety in all countries from day one.
+ As in previous years, various fire and first aid training sessions were held in entities, such as **Switzerland**, **Indonesia** (including a motorcycle safety training), **Kenya**, **Malaysia**, and **Thailand**.

+ SICPA took part in Pink October and Movember, both cancer awareness months, demonstrating the company's interest in the health and well-being of its employees. Activities to address the important issues of early detection and prevention were organised at **Group level** and in country entities such as **Switzerland**, **Spain**, and **Morocco**.
+ In 2024, SICPA set up a Well-being Committee at **Group level**, to promote physical, mental, and emotional health. The Well-being Guidelines it established provide a framework to support employees' overall well-being. The company believes that employee well-being is crucial for sustainable success, fostering an environment where everyone can thrive.
+ Various initiatives were organised such as a nutrition day in **Morocco**, a telehealth kiosk at the workplace in **Pakistan** and various health screening sessions in entities. In addition, in **Switzerland**, a new maternal well-being space was created. Furthermore, blood donation campaigns were organised in **Switzerland**, **Morocco**, **Kenya**, **Albania** and **Pakistan**, encouraging employees to donate blood.

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Our sustainability legacy
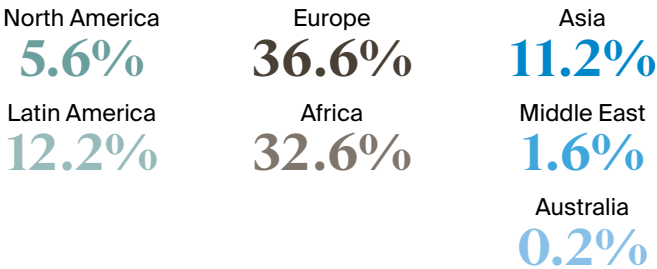
Our sustainability approach

Carbon footprint

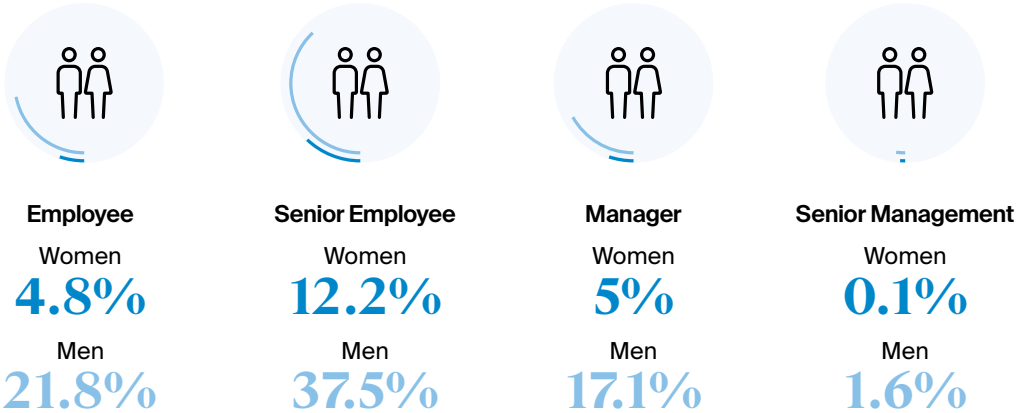Product sustainability

Supporting our communities

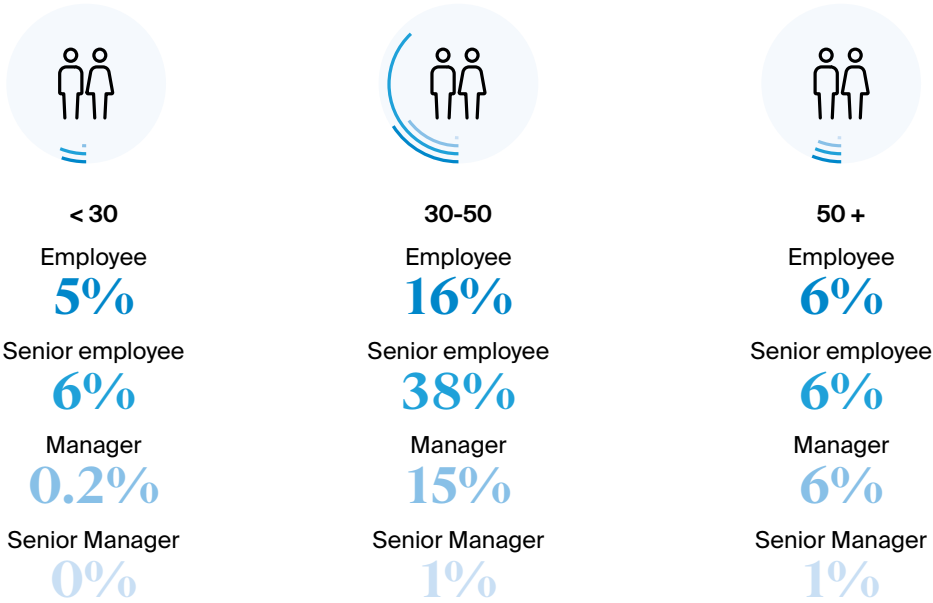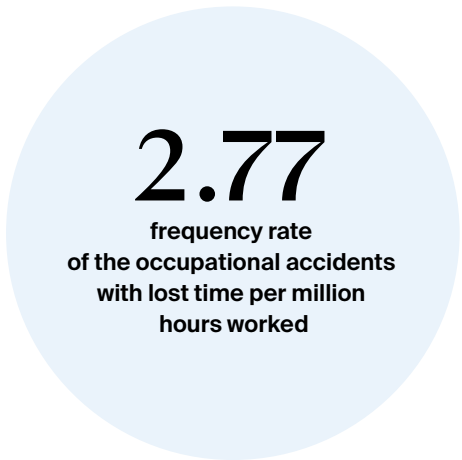Sustainable innovation and solutions

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3.4
Working conditions and financial securities for employees

Employment conditions and financial security were identified as a material topic, as SICPA needs to ensure that the same high-quality standards are applied in each entity. These factors are also crucial in retaining talents, especially in competitive sectors such as IT.

As part of its commitment to providing good working conditions and attractive and fair remuneration for all its employees, SICPA uses a **global grading system** based on the existing job architecture that references all job levels and a set of associated grades within the organisation. The purpose is to ensure consistency and fairness in job evaluation and classification across regions, to align compensation practices globally, to promote pay equity and to facilitate strategic workforce planning.

SICPA strives to ensure that employees can work under the best possible conditions. In **Switzerland** for example, SICPA provides a high-quality pension fund and health insurance scheme, as well as the extremely user-friendly facilities at the *unlimitrust campus*.

The company continues to offer flexible working conditions, including teleworking options for its employees.

Actions for 2024/2025 included the promotion of women in our management training sessions, the development of a global prevention programme, as well as the reinforcement of our Sustainability programme at entity level. The mobility plan for Switzerland was fine-tuned with a focus on green mobility.

Focus on

+ Following previous years, a new Engagement Survey was organised in 2024 throughout the SICPA Group which saw 77 % of employees participating. The engagement score of 8/10 was strong compared to the industry average of 7.8/10, showing that employees are engaged and committed to SICPA's mission and goals. All the insights gathered have highlighted key areas for improvement and will guide the HR team's strategic direction throughout 2025.

SICPA security ink produced in Switzerland.

3.5
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 2024, SICPA contributed approximately kCHF 1,759 to 105 projects in Switzerland and other countries where it operates.

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

In 2024, SICPA supported 105 projects, with 23 of these initiatives specifically aimed at assisting the communities near our operations. **Most of them were focused on advancing the United Nations Sustainable Development Goals (SDGs)**: #3 Good health and well-being (21%), #4 Quality education (17%), and #10 Reduced inequalities (35%). Other SDGs represented 4-9% each: #12 Responsible consumption and production, #13 Climate action, #14 Life below water, #15 Life on land, and #17 Partnerships for the goals.

The following are examples of these 2024 initiatives focused on specific United Nations SDGs.

For SDG #3 Good health and well-being, multiple entities promoted health and participated in the Pink October and Movember cancer awareness initiatives, as well as offering blood donations (in **Albania, Kenya, Morocco, Pakistan, Spain** and **Switzerland**). In **Uganda** and in **Togo**, the company participated in ambitious projects to provide thousands of people in specific villages with access to clean water, significantly reducing waterborne diseases and improving living conditions.

SICPA **Thailand** focused on education (SDG #4), offering facility and electrical improvements to a rural school in Rayong province. In **Indonesia**, SICPA continued to support the Children Education Foundation, which provides employees' children with access to education beyond senior high school level. The company also participates in an internship programme for college students in collaboration with SwissCham. In **Pakistan**, the company supported the Developments In Literacy (DIL) school, in Orangi Town, Karachi, by setting up a new science laboratory.

Examples of SDG #10 Reduced inequalities, include taking part in various charitable events around the world, such as those held for International Women's Day, to promote women's rights. In **Turkey**, there was a theatre session for children aimed at improving their physical and mental well-being. In **Brazil**, volunteers helped flood victims in Rio Grande do Sul.

In **Uganda**, SICPA employees planted 300 fruit and indigenous trees in the Ndifakulya community (SDG #13), thereby contributing to the Ministry of Water

and Environment's goal of planting 40 million trees annually until 2026. Another example comes from the **Dominican Republic**, where a tree-planting initiative was aimed at fighting desertification and halting land degradation. Their employees also cleaned up beaches (#14 Life below water) collecting over 215kg of waste in the process.

In **Malaysia**, employees and family members gathered to plant trees for the Tapir Foodbank in Selangor. This vital initiative provides food sources for the endangered Malayan tapir (#15 Life on land). The trees, which include fruit-bearing plants and leafy shrubs, will help to sustain the tapir population by providing them with natural, nutritious food.

An example of a partnership for SDG #17 (Partnerships for the Goals) is SICPA **Argentina**, which has become a member of the Environment and Sustainability Committee of the Swiss Chamber of Commerce. The Committee aims to encourage its members to adopt sustainable practices, comply with environmental regulations, and enhance their environmental performance, all within the context of sustainable economic development.

In **Switzerland**, SICPA's initiatives also focused on these SDGs. Around a hundred employees contributed to an end-of-year charity event, offering Christmas presents for children in the region whose parents receive social assistance. The company also continued its FitForAll programme which promotes health and fitness activities among employees, such as the "Bike to work" campaign where SICPA ranked second in the industry category. In addition, a team of swimmers took part in the Swim4Hope fundraising event, swimming 18 km in Lake Leman. The funds raised will finance therapeutic sailing trips for children in remission from cancer.

Environmental support continued at the Aubonne Valley Arboretum and for the Swiss Eco-Schools educational programme. SICPA also faithfully sponsored several cultural events, including the Renens Cultural Season and Lausanne's "Nuit des Musées" (open-air museum night), which attracts thousands of visitors in September.

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SICPA intaglio artworks designed by Lukas Schuler.

4.

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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 made up of shareholders and external non-executive directors appointed by the General Assembly. The company's strategy and operations are overseen by the Executive Committee, which is supported by specialist committees focusing on specific strategic issues, including sustainability.

Overall responsibility for overseeing **sustainability** – and, more broadly, ESG issues – rests at the company's Executive Team level, led by the CEO, who is also the Chair of SICPA's Board of Directors. The CEO engages with members of the Executive Committee to assess and address ESG risks, opportunities and impacts to guide the firm's overall business strategy and reporting. SICPA has also established a **Sustainability Steering Committee** at the company's Executive Team level, which is responsible for setting SICPA's overall sustainability strategy and monitoring progress against ESG goals and targets.

Critical concerns are communicated to the Board of Directors either through a standard bottom-up communication channel, the Group Assurance and Advisory function or the Compliance Officer when critical concerns are raised via the Speak Up Line.

SPARK® design workshop
in Switzerland headquarters.

4.2
Business ethics and integrity

Business integrity is fundamental to SICPA. To be credible as trust enablers worldwide, we must comply with the laws in the marketplace and act in accordance with our values.

There are inherent risks and impacts associated with SICPA's business model and international presence, and SICPA makes significant efforts at all levels, from top management and throughout its global operations, to ensure a consistent level of business integrity for all employees and operating entities.

SICPA has a Compliance function focused globally on corruption prevention, competition law and foreign trade controls compliance, headed by a Group Compliance Officer who reports to the CEO and the Chairman of the Audit Committee and acts independently from the business. 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 be ISO 37001:2016 certified for its 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 2024.

In 2024, there are 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.

Appropriate risk assessments for the areas of corruption prevention, anti-trust and fair competition compliance, and foreign trade sanction compliance are carried out at least annually in line with the relevant SICPA procedures. These define the approach, methodology, and risk criteria for the assessment. Based on the results, appropriate mitigating measures are assigned.

In addition to these elements, SICPA promotes a "Speak Up" culture, encouraging its employees to speak up to their managers, other departments, the Senior Leadership Team or the CEO. The same applies to its external stakeholders. Since 2020, SICPA's Speak Up Line (whistleblower system) is in place and allows any employee or external party to confidentially report – anonymously if preferred – any suspected misconduct via an independently managed system that complies with European standards. SICPA has a strict non-retaliation policy.

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 2025 our main objectives will be to enhance our capabilities, address digital identity challenges, and collaboratively develop innovative solutions across SICPA. In addition, we will focus on securely integrating AI into internal and external projects alike. Finally, we will assess and improve our response strategies by conducting a cyber crisis exercise to test our resilience.

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

> **"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

2024 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** (4000+ training modules delivered in 2024). 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 250 participants in 25+ sessions held during 2024.

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.

In 2024, On-Site Risk Assessment workshops were continued with the participation of the local Management Teams of the affiliates involved (5 in 2024). The activity aims to identify and evaluate potential risks of corruption in the local context and to take appropriate measures to mitigate them, following a structured approach and methodology based on recognised international standards.

SICPA kept continuously developing its Third-Party Management System to holistically manage third parties acting on its behalf. Their engagement is subject to a thorough Integrity Due Diligence process, a procedure which was revised and updated in 2024. Among other measures, third parties receive regular compliance training on doing business with integrity and are required to submit an Annual Compliance Declaration. Further audits are conducted by external auditing firms.

Finally, SICPA has fully implemented all applicable economic sanctions, in particular those imposed by Switzerland, EU and USA, in 2024, supported by a Global Foreign Trade Control Policy[1] and dedicated system that guarantees high capillarity and adequate monitoring of Foreign Trade Controls risks.

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

SICPA label specimens for product and brand protection combine various patented technologies for multi-level authentication.

4.3
Sustainable innovation and solutions

SICPA has built its reputation as a pioneer and innovator by continually developing new products and technologies.

To operationalise national and cross-border sustainability initiatives effectively, SICPA provides governments and private entities cutting-edge technological solutions. These solutions enable the authentication of transactions, monitoring of trade activities, tracking of essential assets, and enforcement of compliance regulations, thereby safeguarding citizens from harmful substandard products.

SICPA's tax stamps combine various patented technologies for multi-level authentication.

Sustainability encompasses more than just reducing emissions or preserving biodiversity. It also requires control over resources, economic stability, and trust in institutions.

SICPA solutions play an important role in helping government clients advance their sustainability journey and achieve their UN SDG targets. Examples include providing them with the means to safeguard cash as a vital public good and ensuring tax collection and revenue, while tackling fraud and the inefficiencies and distortions it creates, which contributes to SDGs #10 – Reduce inequalities, #16 – Peace, justice, and strong institutions, and #17 – Partnerships for the goals.

The company is also innovating to digitally transform the organisation to meet the expectations of its clients and society in general, and to attract IT talent. In its internal IT organisation, the Green IT team works on sustainable digital transformation and raises awareness throughout the organisation.

The evolving regulatory framework is another driver for innovation. On the one hand, SICPA must adapt to new requirements, such as safety requirements for the use of hazardous substances. On the other hand, new regulations (e.g. new taxes) can create specific needs for governments and thus opportunities for SICPA to deploy its technological solutions.

In the field of security printing inks and solutions, sustainability has been reinforced as one of the key drivers for innovation, and this will continue for the coming years. Research and innovation projects in this domain are run in collaboration with various value chain actors. Please refer to chapter 2.3 for more information.

The INSIGHTS event organised at Headquarters in June showcased the company's products and solutions to clients from over 20 countries. It also addressed key societal issues, examining the future of cash as both a technological challenge and an integral aspect of society, with sustainability at the forefront of the current debate.

In another sphere of SICPA's activities, the company is a GovTech Global Partner of the World Bank and the International Monetary Fund (IMF) continues to acknowledge the importance of SICPA's unique excise traceability solutions for enhancing domestic revenue mobilisation (SDG #17), strengthening tax compliance, and combatting illicit trade.

In 2024, the IMF reported about the positive contribution of SICPA's recent solutions in **Sierra Leone, The Gambia, Côte d'Ivoire, and the Democratic Republic of the Congo**. These taxation solutions provided to governments generate much needed financing for public expenditures such as schools, hospitals, and roads.

For example, **Tanzania** has seen a significant increase in excise revenue collection of 67 % for cigarettes, 83 % for beer and 59 % for petroleum products since the implementation of SIC-PATRACE® and SICPA's Fuel Integrity Solutions. Tax collection has become much more dynamic due to these tax administration measures. Similarly, in **Georgia**, excise collected on products (cigarettes, beer, vodka, other alcoholic beverages) tagged with SICPA solutions increased much faster than total state taxes, by 327 % compared to 220 % between 2012 and 2024, illustrating the long-lasting positive fiscal impact of SICPATRACE®. Finally, in **Chile,** SICPA solutions applied to tobacco products enabled the tax authorities to collect almost $700 million in additional taxes, spanning excise, value-added tax, and corporate income tax.

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4.4
Sustainable supply chain management

In 2024, SICPA enhanced its commitment to sustainable supply chain management by reinforcing governance, expanding transparency, and embedding environmental and social responsibility globally.

SICPA is a global industrial company that sources and transports raw materials, semi-finished and finished products across the world. The company operates various industrial sites of different sizes for its various businesses and collaborates with thousands of suppliers worldwide. The environmental impact of transporting raw materials, semi-finished and finished products was measured for the main materials. SICPA continued to assess its ESG maturity thanks to EcoVadis.

Pigments for security inks
in SICPA laboratory, Switzerland.

Since 2012, the Supply Chain Compliance function has monitored legal and regulatory changes, offering intelligence for decisions and updates to SICPA processes and standards. Our supply chain risk management tools include AI capabilities, enabling better and faster detection of issues.

SICPA committed to strengthening its established supply chain governance model to include environmental and social aspects and integrate sustainability across all sites.

To mitigate risks, SICPA rolled out in 2023 its updated **Supplier Code of Conduct** and adapted it in 2024 to include all stakeholders. This document outlines the company's expectations of suppliers in terms of ethical practices, labour rights, environmental management and compliance with laws and regulations. The systemic nature of a large and complex value chain inherently impacts the social aspects of all actors in the Group's supply chain around the world and may not have a uniform impact depending on geography, context, and position in the supply chain. SICPA sees no significant risk of child labour or forced labour among its direct suppliers[1]. More information can be found in our child labour and modern slavery statement[2].

Following the reinforcement of its processes in 2023, the company continued to closely monitor all potential stakeholders related to conflict minerals[3] and informed its customers. Although SICPA is not directly subject to the US, EU and CH conflict minerals rules and reporting requirements based on import thresholds and/or country of origin, we are committed to operating within a responsible supply chain and to assisting our customers in complying with their reporting obligations where appropriate[4].

In 2024, we significantly improved our process to evaluate the environmental **footprint of the transport** of raw materials, semi-finished and finished products. We have addressed nearly all the materials involved in our products and solutions. Based on the results, we took measures to reduce the impact of transportation, including prioritising sea freight when feasible. In addition, these last six years, a major initiative to increase local sourcing of materials has been implemented, enabling the integration of new local distributors, while ensuring quality and reliability.

Finally, the company's procurement function integrated key elements of sustainable procurement and ethical sourcing into the Internal Standard on Procurement and the Standard Procurement Operating Procedures.

In 2024, SICPA continued its **EcoVadis** assessment programme covering 11 sites worldwide, to improve practices in the areas of environment, labour and human rights, ethics, and sustainable procurement. SICPA **USA, Switzerland, Pakistan, Ecuador** and **South Africa** were evaluated, and the results of all sites are listed in the annex.

Furthermore, SICPA continued to participate to the Integrity Next programme, the largest global network dedicated to supply chain sustainability, publicly demonstrating our commitment to enhancing sustainability within our operations and throughout our value chain[5].

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/2025-06/250507_modern_slavery_statement_2024_signed.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.
4 https://www.sicpa.com/sites/default/files/2025-06/conflict_minerals_statement_2025_v01_0.pdf
5 https://app.integritynext.com/profiles/ef6fe15e-971f-46a4-84f6-793c8314ca27

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SICPA intaglio ink on a high-security printing machine.

Our reporting standard and sustainability framework

SICPA uses the Global Reporting Initiative (GRI) standards for its primary sustainability reporting.

SICPA strives to continuously improve its environmental and social performance throughout its value chain in line with internationally recognised frameworks: the United Nations Global Compact Principles, the UN Sustainable Development Goals (SDGs), the International Currency Association (ICA) and the OECD Guidelines for Multinational Enterprises.

The information disclosed in this Sustainability Report serves as the basis for the Communication on Progress (COP) on the 10 principles of the United Nations Global Compact, as well as for tracking progress on our contribution to the SDGs and the ICA Sustainability Charter, which sets out principles for the currency sector to improve the sustainability of the design, production, manufacture and distribution of cash, and to create economic, environmental and social value.

Data

Environment

Direct & indirect emissions (tonnes CO_2e) GRI 305-1; 305-2	2022	2023	2024
Scope 1: Direct Emissions	5,596	5,181	5,910
Scope 2: Indirect Emissions (Market-based)	9,628	10,445	9,967
Scope 2: Indirect Emissions (Location-based)	8,284	8,930	7,976
Total Scope 1 & 2 Emissions (Location-based)	**13,881**	**14,111**	**13,886**
CO_2 Emissions from Biogenic Sources	-	-	-
Other indirect emissions (tonnes CO_2e) GRI 305-3			
Purchased Goods and Services	48,549	43,752	44,129
Capital Goods	23,818	10,640	7,802
Other Fuel & Energy Related Emissions	3,068	3,130	3,282
Upstream Transportation & Distribution	11,784	11,237	18,373
Waste Generated in Operations	2,556	2,475	552
Business Travel	5,902	6,134	5,958
Employee Commuting	3,522	3,167	4,116
Downstream Transportation & Distribution	9,138	7,465	6,323
Use of Sold Products*	2,432	2,503	4,476
End-of-life Treatment Of Sold Products	934	673	230
Total Scope 3 Emissions	**111,703**	**91,175**	**95,241**
Total GHG Emissions (tonnes CO_2e)	**125,584**	**105,286**	**109,127**

*Non-banknote activities only

Baseline: 2022. Database used for the emissions factors in 2024: Ecoinvent 3.11, DEFRA, AIB Report Residual Mix 2021, 2022 Green-e® Residual Mix Emissions Rates (2020 Data). Methodology and calculation method: GHG Protocol, IPCC 2021 GWP100 (incl. CO_2 uptake). Gases included: All mandatory gases i.e. CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3 Carbon footprint in 2024 include estimated data for recently opened sites in Democratic Republic of Congo, Gambia, Malawi and Sierra Leone. The data for these countries will be amended in future reporting.
The carbon footprints for 2022 and 2023 have been updated based on corrected activity data. This represents an increase of 1% and a decrease of 0.2% for the respective years.

Energy (kWh) GRI 302-1	2022	2023	2024
Fuel consumption within the organisation from non-renewable sources			
Oil [1]	547,446	457,197	651,707
Natural gas	16,343,204	14,844,737	15,329,677
LPG	23,269	63,040	65,011
Fuel from operated vehicles [2]	8,598,108	7,540,279	9,412,041
Gasoline (vehicles)	3,471,153	3,130,417	2,953,105
Gasol (vehicles)	4,700,821	4,409,862	6,458,937
Gas (vehicles)	426,134	-	-
Total fuel from non-renewable sources	**25,512,027**	**23,270,253**	**25,458,437**
Fuel consumption within the organisation from renewable sources			
Ethanol	3,825	7,196	29,477
Total fuel from renewable sources	**3,825**	**7,196**	**29,477**
Electricity and heating consumption within the organisation			
Purchased electricity	30,841,762	32,334,339	29,718,933
Self-generated electricity from solar panels	647,654	1,107,033	1,644,470
Purchased heating	1,999,532	2,905,842	3,873,871
Total electricity and heating consumption	**33,488,948**	**36,347,214**	**35,132,791**
Total energy consumption within the organisation	**59,004,800**	**59,624,663**	**59,806,271**
Energy sold			
Self-generated electricity from solar panels sold to third parties	-	181,135	234,625
Total energy sold by the organisation	**-**	**181,135**	**234,625**

1 Oil doesn't include "fuel from owned vehicles" as reported separately.
2 Fuel from owned vehicles doesn't include ethanol as reported separately.
Energy consumption in 2024 includes estimated data for recently opened sites in Democratic Republic of Congo, Gambia, Malawi and Sierra Leone. The data for these countries will be amended in future reporting.
Energy consumption in 2022 and 2023 was updated based on activity data correction. The energy consumption figures for 2022 and 2023 were updated based on a correction to the activity data, representing an increase of 0.9% and 1% for the respective years.

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Water withdrawal (m³) GRI 303-3

	2022	2023	2024
Surface	55,409	79,131	66,199
Ground	186,227	162,111	157,223
Total	240,637	241,242	223,422

Water withdrawal in stressed area (m³) GRI 303-3

Surface	19,300	40,154	36,658
Ground	3,956	4,289	4,310
Total	23,257	44,443	40,968

Note: all water withdrawal is from freshwater.

Waste generation (tonnes) GRI 306-3

	2022	2023	2024
Non hazardous waste	1,016	1,066	1,251
Hazardous waste	713	623	730
Total	1,729	1,688	1,981

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, electronic...

Waste generation data in 2024 include estimated data for recently opened sites in Democratic Republic of Congo, Gambia, Malawi and Sierra Leone. The data for these countries will be amended in future reporting. The waste generation figures for 2022 and 2023 were updated based on a correction to the activity data. This represents a decrease of 0.1% and 3%, respectively.

Data

Social GRI 401-1, 405-1

Workforce (FTE) by gender

	2022	%	2023	%	2024	%
Men	2,288	76%	2,387	77%	2,483	78%
Women	704	24%	715	23%	702	22%
Total	2,992	100%	3,102	100%	3,185	100%

Note: Total workforce at the end of the reporting period. Apprentice, trainee, expatriates and externals excluded.

Workforce (FTE) by region

Africa	753	25.2%	808	26.0%	1,038	32.6%
Asia	353	11.8%	373	12.0%	357	11.2%
Australia	5	0.2%	5	0.2%	6	0.2%
Europe	1,288	43%	1,258	40.6%	1,167	36.6%
Latin America	385	12.9%	419	13.5%	387	12.2%
Middle East	12	0.4%	48	1.5%	52	1.6%
North America	196	6.5%	191	6.2%	178	5.6%
Total	2,992	100%	3,102	100%	3,185	100%

Workforce (FTE) by age group

< 30	419	14%	280	9%	353	11%
30-50	1,974	66%	2,135	69%	2,217	70%
>50	599	20%	687	22%	615	19%
Total	2,992	100%	3,102	100%	3,185	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 age group

New employees by age group	2022	%	2023	%	2024	%
< 30	1	(0.2%)	168	35%	137	28%
30-50	275	58%	286	59%	303	63%
> 50	199	42%	30	6%	41	9%
Total	**475**	**100%**	**484**	**100%**	**481**	**100%**

New employees by gender

	2022	%	2023	%	2024	%
Men	356	75%	356	74%	381	79%
Women	119	25%	128	26%	100	21%
Total	**475**	**100%**	**484**	**100%**	**481**	**100%**

New employees by region

	2022	%	2023	%	2024	%
Africa	117	25%	112	23%	278	57.8%
Asia	47	10%	57	12%	25	5.2%
Australia	-	-	1	(0.2%)	1	0.2%
Europe	214	45%	173	36%	83	17.3%
Latin America	73	15%	93	19%	46	9.6%
Middle East	-	-	25	5%	23	4.8%
North America	24	5%	23	5%	25	5.2%
Total	**475**	**100%**	**484**	**100%**	**481**	**100%**

Board of Directors

	2022	%	2023	%	2024	%
Men	5	83%	5	83%	5	83%
Women	1	17%	1	17%	1	17%
Total	**6**	**100%**	**6**	**100%**	**6**	**100%**

Board of Directors

	2022	%	2023	%	2024	%
< 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 Women		2022 Men		2023 Women		2023 Men		2024 Women		2024 Men	
	#	%	#	%	#	%	#	%	#	%	#	%
Employee	120	7	418	23	148	5	619	20	152	4.8	695	21.8
Senior Employee	216	12	472	26	394	13	1,147	37	388	12.2	1,193	37.5
Manager	123	7	397	22	166	5	573	18	158	5.0	544	17.1
Senior Management	7	0	46	3	7	0.5	48	1.5	4	0.1	51	1.6
Total	**466**	**26**	**1,333**	**74**	**715**	**23**	**2,387**	**77**	**702**	**22**	**2,483**	**78**

Diversity by age group*

	2022 < 30		2022 30-50		2022 > 50		2023 < 30		2023 30-50		2023 > 50		2024 < 30		2024 30-50		2024 > 50	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Employee	98	5	305	17	135	8	134	4	431	14	202	7	159	5	501	16	187	6
Senior Employee	88	5	494	27	105	6	140	5	1,200	39	201	6	189	6	1,208	38	184	6
Manager	9	1	358	20	153	9	5	0	488	16	246	8	5	0.2	490	15	207	6
Senior Management	-	-	19	1	35	2	1	0	16	0.5	38	0.5	0	0	18	1	37	1
Total	**195**	**11**	**1,176**	**65**	**428**	**24**	**280**	**9**	**2,135**	**69.5**	**687**	**21.5**	**353**	**11**	**2,217**	**70**	**615**	**19**

Turnover by gender

	2022	%	2023	%	2024	%
Men	152	71%	256	68%	211	75%
Women	61	29%	122	32%	72	25%
Total	**213**	**100%**	**378**	**100%**	**283**	**100%**

Turnover by age group

	2022	%	2023	%	2024	%
<30	58	27%	101	27%	31	11%
30-50	138	65%	223	59%	169	60%
>50	17	8%	54	14%	83	29%
Total	**213**	**100%**	**378**	**100%**	**283**	**100%**

Turnover by region

	2022	%	2023	%	2024	%
Africa	29	14%	42	11%	48	17%
Asia	34	16%	33	9%	22	8%
Australia	-	-	1	0.3%	-	-
Europe	89	42%	180	48%	105	37%
Latin America	45	21%	56	15%	57	20%
Middle East	-	-	35	9%	16	6%
North America	16	8%	31	8%	35	12%
Total	**213**	**100%**	**378**	**100%**	**283**	**100%**

Sustainability related certifications

Region	Country	ISO 9001	ISO 14001	ISO 14064	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	Albania	●	●		●	●			
	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, 27001, 14298, NASPO, CMMI, 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 2024 to 31 December 2024 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	
2-2	Entities included in the organisation's sustainability reporting	p. 34 29 entities (37 sites) included in the report: Albania; Argentina; Australia; Brazil (3); Chile; China; Democratic Republic of Congo; Dominican Republic; Ecuador; 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. 34, back cover page
2-4	Restatements of information	The corrected data are mentioned in the footnotes of the relevant chapters or tables.
2-5	External assurance	This report is not externally assured. A quality control is performed by dss+.
2-6	Activities, value chain and other business relationships	p. 32
2-7	Employees	p. 89
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. No consolidated data available.
2-9	Governance structure and composition	p. 72, 74, 90
2-10	Nomination and selection of the highest governance body	p. 72
2-11	Chair of the highest governance body	p. 72
2-12	Role of the highest governance body in overseeing the management of impacts	p. 72

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Certifications & GRI index

Standard & disclosures		Pages / information
2-13	Delegation of responsibility for managing impacts	p. 72
2-14	Role of the highest governance body in sustainability reporting	p. 72
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. 72
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	Aligned to the performance evaluation of other topics (i.e. including in the annual performance review).
2-19	Remuneration policies	p. 66
2-20	Process to determine remuneration	p. 66
2-21	Annual total compensation ratio	Not communicated for confidentiality reasons.
2-22	Statement on sustainable development strategy	p. 5, 38, 44 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 2024 Sustainability Report shows how SICPA continues to embrace and integrate sustainability principles into all aspects of its business.

2-23	Policy commitments	SICPA stipulates and implements a series of policies and internal standards covering aspects of responsible business conduct, environmental protection and respect of human rights, covering all its organisation's activities and its business relationships. SICPA policies are approved at Executive Committee level and cascaded via internal and external communication means, including remote and on-site trainings. Our Group Environmental Policy outlines our approach to reducing environmental risks and impacts while preserving the planet for future generations. This policy applies globally across all SICPA entities and is grounded in a materiality analysis to ensure relevance to both our operations and stakeholders. It is structured around three strategic pillars: our operations, where we focus on compliance, resource efficiency, and climate risk mitigation; our products, where we prioritise sustainable design and lifecycle impact; and our value chain, where we engage partners to promote responsible sourcing, innovation, and environmental stewardship.
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/2025-05/ group_anti-corruption_policy_version_2025_all_languages. pdf https://www.sicpa.com/sites/default/ files/2023-06/290623_Global%20_Foreign_Trade_ Control_Policy_v1_EN_FR_PT_SP.pdf https://www.sicpa.com/sites/default/files/2023-11/ competition_law_policy_october_2023v4_all_languages. 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	p. 74 We base our remediation process on the OECD guidelines for multinationals.
2-26	Mechanisms for seeking advice and raising concerns	p. 74 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. 74-76
2-28	Membership associations	World Bank GovTech Global Partner; BNnEI (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 the number of employees who are part of a collective bargaining agreement at group level. The terms and conditions of employment of employees not covered by collective agreements are not affected by other collective agreements.

Standard & disclosures		Pages / information
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	p. 38, 39
3-2	List of material topics	We identify material topics by assessing the actual and potential impacts of our activities on the economy, environment, and people. This process includes stakeholder input and prioritises topics based on the significance of their impacts, ensuring our reporting reflects what matters most.
3-3	Management of material topics	
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	p. 54
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. 54
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	p. 48, 49, 87
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	p. 53, 88
303-2	Management of water discharge-related impacts	p. 53
303-3	Water withdrawal	p. 53, 88
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	p. 45-47, 86
305-2	Energy indirect (Scope 2) GHG emissions	p. 45-47, 86
305-3	Other indirect (Scope 3) GHG emissions	p. 45-47, 86
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Total amount from renewable and non-renewable fuels: NOx: 37.4 kg; SOx: 13.5 kg.
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	p. 52, 88
306-2	Management of significant waste-related impacts	p. 52
306-3	Waste generated	p. 52, 88

Standard & disclosures		Pages / information
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	No consolidated data available at group level. Suppliers are evaluated during the selection process by local procurement teams.
308-2	Negative environmental impacts in the supply chain and actions taken	p. 81
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	p. 58, 90, 91
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. In general, SICPA is committed to the Health & Safety Management standard ISO 45001:2015 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. 64, 65
403-2	Hazard identification, risk assessment, and incident investigation	p. 64, 65
403-3	Occupational health services	p. 64, 65 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. 64, 65
403-5	Worker training on occupational health and safety	p. 64, 65
403-6	Promotion of worker health	p. 64, 65
GRI 403: Occupational Health and Safety 2018		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 64, 65 SICPA is responsible for ensuring that external parties working on its sites are informed and instructed on the constraints and dangers that SICPA could cause to them. Similarly, for the contractor, it must ensure that any safety measures have been identified and that steps have been taken to ensure the safety of its staff. SICPA (HSE) and the provider agree on the safety measures to be implemented at the interface of the two activities before the start of the work and these costs are to be included in the specifications.
403-8	Workers covered by an occupational health and safety management system	p. 64, 65 All workers and contractors working on behalf of SICPA are covered by SICPA OH&S management system.

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Standard & disclosures		Pages / information
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	p. 59
404-2	Programs for upgrading employee skills and transition assistance programs	p. 58
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	p. 60-63, 89-91
405-2	Ratio of basic salary and remuneration of women to men	Not communicated for confidentiality reasons.
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	p. 81 SICPA is committed to the Principles of 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 Labor Standards. Respect for human rights within supply chains is explicitly stipulated by the SICPA Code of Conduct and the Supplier Code of Conduct. Violations of this principle can be reported via the speak up line both by employees and by third parties. https://www.sicpa.com/sites/default/files/2024-09/sicpa_coc_en_digital_2023.pdf
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	p. 81 SICPA does not currently see any significant risk of child labour or forced labour among its direct suppliers. https://www.sicpa.com/sites/default/files/2024-07/sicpa_supplier_code_of_conduct_07.2024.pdf
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 81 SICPA does not currently see any significant risk of child labour or forced labour among its direct suppliers. https://www.sicpa.com/sites/default/files/2024-07/sicpa_supplier_code_of_conduct_07.2024.pdf
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	No consolidated data available at group level. Suppliers are evaluated during the selection process by local procurement teams.
414-2	Negative social impacts in the supply chain and actions taken	p. 81
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	p. 55
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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