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MEDIA RELEASE

V-ZUG 2022 SUSTAINABILITY REPORT: PROGRESS ON ALL FRONTS REWARDS PIONEERING SPIRIT

2022 proved to be a fruitful year for V-ZUG in matters of sustainability. Systematic implementation of its investment strategy enabled forward-looking innovations and efficiency gains during the reporting year, underlining the strong commitment to Switzerland as a business and manufacturing location. All the details can be found in the [2022 Sustainability Report](#) published today.

"We are aiming to cut our Scope 1 and Scope 2 emissions by at least 80 percent – ideally 100 percent – by 2030. We have already taken major strides forward during the reporting year towards reaching this target", V-ZUG CEO Peter Spirig is pleased to report.

The company is offsetting Scope 1 and 2 emissions it cannot yet avoid via the [V-Forest reforestation project](#). V-ZUG is now also taking responsibility for indirect emissions in its value chain (Scope 3). These are the emissions produced during the use of appliances or bought-in goods, for example. It aims to reduce such Scope 3 emissions by 30 percent by 2030. Since the end of 2022 the new [V-ZUG Webshop](#) also offers end customers the option of offsetting the emissions resulting from the use of appliances in their homes. These payments are passed on to the V-Forest project.

Clear visions embedded in our strategy

As an innovative enterprise, V-ZUG seeks to make a positive contribution within the environmental, social and governance sphere and in so doing help create a society fit for the future. Its sustainability goals are firmly embedded in corporate strategy, focusing on four areas: "Products and services for a future-fit society", "Healthy and committed employees", "Environment and climate protection", and "Entrepreneurship for sustainable prosperity". These goals define the key management approaches at V-ZUG Group's three production sites. The Sustainability Report sets out the various targets and the progress made towards their achievement.



Innovative approaches support the circular economy

How can a manufacturer of household appliances keep improving its sustainability balance sheet when devices are becoming ever more efficient and use fewer resources? V-ZUG is adopting a number of approaches to creating closed-cycle production. One is enabling the reuse of as many parts as possible in new machines. This is already working well with cast iron counterweights used in washing machines. These are brought in from Slovakia, 1,200 kilometres away. A Swiss recycling partner is now removing these parts and V-ZUG is fitting them directly into new machines again without any loss of quality. This not only reduces the amount of material used, it also cuts transport emissions.

Further potential is offered by new circular business models such as the "Clean & Simple" product-as-a-service contract. With this model, appliances remain the property of V-ZUG and property management companies pay a monthly fee which includes all warranties and repairs. If any problems occur, tenants simply contact V-ZUG directly. This cuts out a lot of the administration and coordination work for management companies and makes it easier for them to calculate costs. Following a successful pilot phase with washer-dryer towers, this offering will be extended to further appliances in 2023. In this way V-ZUG can assume responsibility for the resource consumption of appliances over their entire lifespan and keep the materials used in the cycle for as long as possible.

Positive working environment for sustainable corporate success

No company can be successful without a healthy and motivated workforce. To strengthen V-ZUG's commitment to occupational health management, in 2022 the Zug site decided to commission the Swiss Health Promotion Foundation to assess six key criteria. This commitment was recognized by receiving the "Friendly Workspace" label for the first time, a scheme that both honours the effectiveness of existing structures and commits the company to ongoing evaluation and optimization of its health management.

As a diverse workforce undoubtedly influences corporate success over the long term, V-ZUG has set itself the goal of increasing the proportion of women in senior roles from 20 percent to 25 percent by 2025. It also continues to harness the talent pipeline: V-ZUG invests 1.35 percent of its wage bill annually in vocational training. During the reporting year it trained 81 apprentices in ten occupations at its Zug site.

More information about sustainability at V-ZUG can be found at

vzug.com/ch/en/nachhaltigkeit_overview



About the V-ZUG Group

"Bringing simplicity into your home and creativity into your kitchen."

V-ZUG is Switzerland's leading brand in household appliances and also markets its products in selected premium markets abroad. V-ZUG has been developing and producing kitchen and laundry appliances in Switzerland for over 100 years and offers a comprehensive service in all its markets. SIBIRGroup Ltd, which focuses on all-brand services and the sale of household appliances throughout Switzerland, is another part of the V-ZUG Group. The V-ZUG Group currently employs around 2,200 people.

V-ZUG Holding Ltd is listed in the Swiss Reporting Standard of SIX Swiss Exchange in Zurich and is represented in the Swiss Performance Index (SPI) (securities number 54 248 374, ISIN CH0542483745, ticker symbol VZUG).

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Images



A new refrigerator plant in Sulgen made big cuts to V-ZUG's carbon footprint in the 2022 reporting year (total -14.9%)



"Im Fink" apartment blocks in Thalwil where the new "Clean & Simple" business model – using rather than owning – supports the circular economy



V-ZUG's remaining emissions are offset in the V-Forest reforestation project in Scotland in collaboration with the Ripa Gar Foundation