

GRI index

The following GRI index is based on V-ZUG's materiality matrix, which was updated in 2024 with input from external and internal stakeholders and in line with the EU ESRS standards. Relevant information is presented transparently in this 2025 Annual Report and is supplemented with additional details in the index. The following table shows the association between the relevant GRI Standards and the subjects evaluated in the materiality process, plus the top-level focus topics:

Focus topic	Subject	GRI indicators	CO 964	Matching ESRS	SDG	Page
Products and services for a future-fit society	Energy-efficient design and ecological use	GRI 3-3	Environmental concerns, Article 964b para. 1 and 2	E1, E5, S4	7, 9, 12, 13	p. 28
	Durable and circular product design	GRI 301	Environmental concerns, Article 964b para. 1 and 2	E5		
	Innovation and customer benefit	GRI 3-3 Own metrics: expenditure as % of net sales for innovation (R&D)	Social concerns, Article 964b para. 1 and 2	G1		
	Customer satisfaction	GRI 416	Social concerns, Article 964b para. 1 and 2	E1, E5, S2, S4, G1		
Resilient and committed employees	Health and safety of employees	GRI 403	Employee concerns, Article 964b para. 1 and 2	S1	8	p. 34
	Development of potential and know-how management	GRI 401, GRI 404	Employee concerns, Article 964b para. 1 and 2	S1		
	Diverse and inclusive working culture	GRI 405	Employee concerns, Article 964b para. 1 and 2	S1, G1		
Environment and climate protection	Resource-efficient operations	GRI 103, GRI 303	Environmental concerns, Article 964b para. 1 and 2	E1, E2, E3, E5	7, 9, 12, 13	p. 38
			Climate reporting pursuant to the TCFD			
	Logistics and mobility	GRI 102	Environmental concerns, Article 964b para. 1 and 2	E1, E2, E5		
	Operational waste management	GRI 306	Environmental concerns, Article 964b para. 1 and 2	E1, E5		
	Biodiversity and ecosystems	GRI 3-3	Environmental concerns, Article 964b para. 1 and 2	E4		

Focus topic	Subject	GRI indicators	CO 964	Matching ESRS	SDG	Page
Entrepreneurship for sustainable prosperity	Responsible and resilient supply chain	GRI 204, GRI 308, GRI 414	Environmental concerns, Article 964b para. 1 and 2; Social concerns, Article 964b para. 1 and 2; Respect for human rights, Article 964b para. 1 and 2; Child labour and conflict materials (DDTrO)	E1, S2, S3, G1	8, 9, 12	p. 42
	Long-term corporate success as added value for society	GRI 201, GRI 203	Social concerns, Article 964b para. 1 and 2	E1, E5, S1, S3, S4, G1		
	Business ethics and compliance	GRI 415 GRI 417, GRI 419	Prevention of corruption, Article 964b para. 1 and 2	S1, S4, G1		
	IT security and data protection	GRI 418	Social concerns, Article 964b para. 1 and 2; Employee concerns, Article 964b para. 1 and 2	S4, G1		

GRI: Global Reporting Initiative

Article 964b CO: Swiss Code of Obligations, transparency on non-financial matters

ESRS: European Sustainability Reporting Standards, E = environmental standards, S = social standards, G = governance standards

SDG: UN Sustainable Development Goals

TCFD: Taskforce for Climate-related Financial Disclosure (Climate Report)

DDTrO: Ordinance of 3 December 2021 on Due Diligence and Transparency regarding Minerals and Metals from Conflict-Affected Areas and Child Labour

General information

Indicator	Description	Comment/reference
Foundation (2021)		
GRI 1	Principles 2021	In line with GRI standards, V-ZUG Holding AG produced this report covering the period from 1 January 2025 to 31 December 2025.
The organisation and its reporting practices (2021)		
GRI 2-1	Organisational details	<p>V-ZUG Holding AG</p> <p>Company limited by shares under Swiss law; listed on the SIX Swiss Exchange stock market</p> <p>Headquarters: Zug, Switzerland</p> <p>See chapter "The V-ZUG Group in the 2025 Annual Report"</p>
GRI 2-2	Entities included in the organisation's sustainability reporting	<p>The Annual Report covers the companies that make up V-ZUG Holding AG.</p> <p>Unless otherwise stated, the report on non-financial matters covers the following three companies (production sites): V-ZUG AG, V-ZUG Kühltechnik AG and V-ZUG (Changzhou) Special Components Co., Ltd. (see "About this report").</p> <p>The Annual Report (Financial Report) covers all the V-ZUG Group companies owned directly or indirectly by V-ZUG Holding AG.</p> <p>Entities are consolidated in line with the consolidation approach.</p> <p>See 2025 Annual Report.</p>
GRI 2-3	Reporting period, frequency and contact point	<p>V-ZUG reports annually for the financial year, 1 January 2025 to 31 December 2025, reporting date: 31 December 2025</p> <p>The report on non-financial matters is being published for the third time as part of the Annual Report. The Annual Report is produced annually for the previous financial year (1 January 2025 to 31 December 2025, reporting date: 31 December 2025).</p> <p>The previous report on non-financial matters was published on 6 March 2025.</p> <p>The contact person for questions is Marcel Niederberger, Head of Sustainability.</p>
GRI 2-4	Restatements of information	<p>Indirect Scope 3 emissions: adjustments based on recommendations from the 2025 SBTi validation: now includes Category 3.9 downstream logistics. This corresponds to 885 tCO₂ in 2023, which accounts for approx. 0.2% of Scope 3. Plus Category 5 waste: now includes emissions from wastewater disposal. Despite these minor adjustments, all values are calculated retroactively.</p> <p>Direct Scope 1 emissions: biogenic emissions from biogas are now included in the analysis. These are 3.3 tCO₂ for the 2025 financial year. In accordance with the GHG Protocol, these emissions are not included in the balance sheet, but are reported in the GRI for information purposes.</p> <p>Direct Scope 1 emissions: an internal review identified an error in the query from the fleet management system, which led to incomplete recording of the diesel consumption of our Swiss service vehicles. As a result, the consumption figures were slightly understated in recent years. The data was corrected for the 2025 report on non-financial matters and recalculated retrospectively for previous years. This adjustment increases the reported Scope 1+2 emissions by around 1.4–2.8%, depending on the year.</p>

Indicator	Description	Comment/reference
GRI 2-4	Restatements of information	Indirect Scope 3:11 emissions: the emission factors for the countries have been updated and in some cases adjusted retrospectively. Particularly for the main market of Switzerland, uniform figures are available for the first time (consumer electricity mix, current, retrospective and forecast, source: VSE). In the other markets, there has also been a switch from residual mix to grid average, where appropriate. As a result, the absolute emissions shown have fallen significantly. The aim is to present the actual situation as accurately as possible.
GRI 2-5	External assurance	Our Scope 1 and 2 CO ₂ emissions (including offsetting) were validated externally by Swiss Climate. The report on non-financial matters has not been externally audited as a whole.

Activities and employees (2021)

GRI 2-6	Activities, value chain and other business relationships	<p>Industry: Household Appliances Business model: development, manufacture and sale of large household appliances (e.g. washing machines, ovens, refrigerators, etc.). Current product range at www.vzug.com/products</p> <p>Value chain: V-ZUG operates its own sales companies in Australia, Austria, Belgium, China, Denmark, France, Germany, Ireland, Hong Kong, Luxembourg, the Netherlands, Singapore, Thailand, the United Kingdom and Vietnam. V-ZUG products are also available via distributors in Israel, Italy, Lebanon, Japan, Spain, Turkey, Ukraine and the USA. V-ZUG serves a total of 24 markets including Switzerland, its home market. Business relations with Russia have been suspended due to sanctions.</p> <p>Organisational supply chain: In total, we work with and maintain long-term relationships with around 1,500 Tier 1 suppliers. We also have an estimated 5,000 additional indirect suppliers (Tier 2). Around 55% of our Tier 1 suppliers are based in Switzerland, and another 35% or so are located in nearby European countries. Payments amount to approximately CHF 300 million per year (Group, direct and indirect material).</p> <p>Downstream activities and entities: Private customers, specialist retailers, kitchen builders, real estate management companies and real estate owners. V-ZUG's products are sold predominantly via trade outlets. The traders sell them to installers and display them in various settings including showrooms, where end consumers can obtain information about the products. V-ZUG also operates numerous exhibition and advisory centres as well as V-ZUG Studios worldwide. In addition to commercial firms and kitchen builders, key customer groups primarily include real estate management companies and real estate owners, as well as their agents (such as architects and general contractors). Private customers purchase V-ZUG appliances predominantly via specialist retailers, kitchen builders, general contractors and architects.</p> <p>Strategic partnerships:</p> <ul style="list-style-type: none"> • Tech Cluster Zug AG, Zug • Universities and higher education establishments: HSLU, ZHAW, HWZ, FHNW, OST, ETH, EMPA • SENS – Foundation for recycling electrical and electronic appliances <p>Social engagement: At its production facilities in Zug, V-ZUG AG works with the “zuwebe” Foundation, enabling people with disabilities to integrate into the work process. V-ZUG Kühltechnik AG has for many years maintained a partnership with Obvita, which supports the integration of people with visual disabilities and mental disorders into professional and social life. Via this collaborative initiative, a working group from Obvita regularly carries out assembly tasks at V-ZUG Kühltechnik AG's refrigerator production facilities.</p>
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Indicator	Description	Comment/reference
GRI 2-7	Employees	<p>The total number of employees (2025: 2,117) and a breakdown by gender and region:</p> <ul style="list-style-type: none"> Women: 526 Men: 1,591 Switzerland: 1,848 Europe (excl. Switzerland): 88 Asia: 156 Australia: 25 <p>Total number of employees with permanent contracts:</p> <ul style="list-style-type: none"> Women: 472 Men: 1,459 Switzerland: 1,735 Europe (excl. Switzerland): 88 Asia: 83 Australia: 25 <p>Total number of employees with fixed-term contracts:</p> <ul style="list-style-type: none"> Women: 54 Men: 132 Switzerland: 113 Europe (excl. Switzerland): 0 Asia: 73 Australia: 0 <p>Employees with no guaranteed working hours: At V-ZUG, there are no employees without guaranteed working hours.</p> <p>Total number of full-time employees:</p> <ul style="list-style-type: none"> Women: 365 Men: 1,432 Switzerland: 1,538 Europe (excl. Switzerland): 80 Asia: 154 Australia: 25 <p>Total number of part-time employees:</p> <ul style="list-style-type: none"> Women: 161 Men: 159 Switzerland: 310 Europe (excl. Switzerland): 8 Asia: 2 Australia: 0 <p>V-ZUG's business operations do not cause any significant seasonal fluctuations in headcount. The 2025 figures relate to the V-ZUG Group. V-ZUG employs people from over 50 nations.</p>
GRI 2-8	Workers who are not employees	<p>Temporary workers, appointed via external agencies: 27 External contractors (support): 79 The 2025 figures relate to the V-ZUG Group.</p>

Indicator	Description	Comment/reference
Corporate management (2021)		
GRI 2-9	Governance structure and composition	<p>V-ZUG Holding AG's Board of Directors (hereinafter "BoD") has two standing committees: the Audit Committee and the Human Resources and Compensation Committee.</p> <p>The Executive Committee's operational management structure is made up of the following departments (for details, see "Executive Committee" on our website):</p> <ul style="list-style-type: none"> • CEO V-ZUG Group: Quality, Corporate Strategy, Sustainability • International department: Market Subsidiaries, Distributors, OEM Business, Business Development • Finance department: Group Finance and Controlling, Business Controlling, Legal and Compliance, Investor and Media Relations • Swiss Market department: Sales, Marketing, Customer Care, Field Service • Operations department: Supply Chain Management, Procurement, Production Plants, Infrastructure, Transformation/Industrial Automation • Technology department: Product Segments, Mechanical Design, Software & Electronics, Competence Centre, Technology & Innovation, ICT • People and Culture department: Business Partner and Talent Acquisition, Operations, Vocational Training, Internal Communication, Academy/Learning, Workplace Strategy Management • Marketing department: Global Product Management, Global Marketing and Communications, Global Omnichannel Commerce and Data, Global Design, Global Sales Excellence, Global B2B Marketing <p>Committees responsible for decision-making on environmental and social topics:</p> <ul style="list-style-type: none"> • Executive Committee (hereinafter "EC") • "V-ZUG Sustainability Workforce" working group led by the Head of Sustainability • Internal auditors for quality, environment and occupational safety, Cyber Security Committee <p>In June 2020, the V-ZUG Group broke away from the Metall Zug Group and was simultaneously listed on SIX Swiss Exchange. Metall Zug AG retains around 30% of V-ZUG Holding AG and remains an anchor shareholder.</p> <p>See "Spin-off and listing" on the website.</p>
GRI 2-10	Nomination and selection of the highest governance body	See 2025 Annual Report.
GRI 2-11	Chair of the highest governance body	The Chair of the Board of Directors is Oliver Riemenschneider. Like all members of the BoD, he is non-executive. See 2025 Annual Report.
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	<p>Material sustainability topics are approved by the BoD and the EC. Building on this, medium and long-term sustainability goals are defined and approved by the BoD and the EC. Those members of the EC who are responsible for focus topics regularly evaluate the degree to which these topics have been achieved, together with the Head of Sustainability and the "Sustainability Workforce".</p> <p>At the four regular BoD meetings each year, information regarding sustainability issues is presented as required and/or proposals are submitted for decisions.</p> <p>Sustainability issues also form an integral part of the risk management process, which is overseen annually by the BoD.</p> <p>There is no structured stakeholder discussion regarding sustainability issues at board level. Issues are addressed as required.</p> <p>Since 2023, the report on non-financial matters has been integrated into the Annual Report and approved by the BoD.</p>

Indicator	Description	Comment/reference
GRI 2-13	Delegation of responsibility for managing impacts	Overall responsibility is delegated to the CEO. Four members of the EC are each responsible for a single focus topic. The impact of measures and campaigns in terms of our focus topics is assessed three times a year. Annual sustainability reporting provides information about targets and the degree to which they have been met. It is made available to all stakeholders including the governance body.
GRI 2-14	Role of the highest governance body in sustainability reporting	Since 2023, the report on non-financial matters has been integrated into the Annual Report and approved by the BoD.
GRI 2-15	Conflicts of interest	Conflicts of interest must be disclosed and avoided where possible. Failing this, recusal will be ordered. (see "Organisational Regulations" at www.vzug.com/ch/en/corporate-governance).
GRI 2-16	Communication of critical concerns	<p>Compliance-related matters must be reported to the official reporting point (compliance@vzug.com). The V-ZUG Group's Legal department is responsible for handling, documenting and finalising compliance-related cases.</p> <p>The Audit Committee is responsible for our whistle-blowing process as part of our Code of Conduct. The Legal department reports directly to the Audit Committee in such cases.</p> <p>In 2025, five cases were reported via compliance@vzug.com. One case was reported via an external reporting office (Crisis Intervention Switzerland) and was handled by the internal Compliance department.</p> <p>Such reports are treated in confidence.</p>
GRI 2-17	Collective knowledge of the highest governance body	The topic of "sustainable development" is regularly discussed at the quarterly BoD meetings. In this way, the BoD is actively involved and keeps up to date with the latest information on the key sustainability issues for V-ZUG and the associated requirements, challenges, opportunities and risks.
GRI 2-18	Evaluation of the performance of the highest governance body	The performance of the BoD is not evaluated externally. The BoD conducts an annual self-assessment.
GRI 2-19	Compensation policy	See 2025 Annual Report, chapter " Compensation Report ".
GRI 2-20	Process to determine remuneration	<p>The process for determining remuneration (including the remuneration system) is laid down in the Compensation Report; see 2025 Annual Report, chapter "Compensation Report".</p> <p>The results of stakeholder voting regarding the compensation policies and proposals are published in the minutes of the Annual General Meeting.</p>
GRI 2-21	Annual total compensation ratio	The compensation for the BoD and EC is disclosed in the Compensation Report. See 2025 Annual Report, chapter " Compensation Report ".
Strategy, policies and practices (2021)		
GRI 2-22	Statement on sustainable development strategy	See " Interview with CEO Christoph Kilian ".

Indicator	Description	Comment/reference
GRI 2-23	Policy commitments	<p>V-ZUG undertakes to trade in a responsible, entrepreneurial manner. Its operational principles are formalised in its Code of Conduct (revised in March 2023) and serve as a basis for its Code of Conduct for Suppliers (published in March 2023).</p> <p>Our Code of Conduct calls on us to treat everyone with respect and tolerance. No discrimination whatsoever will be accepted.</p> <p>The amended version of the Code of Conduct contains a stronger commitment to human rights and sets out the principles of good corporate governance as part of V-ZUG's vision, mission and core values.</p> <p>V-ZUG does not tolerate any form of corruption or active or passive bribery. This principle is part of our Code of Conduct and is further specified in our anti-corruption regulations.</p> <p>The precautionary principle is enshrined in V-ZUG's ethical principles and management guidelines and is monitored by an integrated management system (quality, environment and occupational safety). Certifications in accordance with ISO 9001, ISO 14001 and ISO 45001 at the Zug site (incl. service centres and V-ZUG Studios in Switzerland) also contribute to the precautionary principle, in the shape of preventive measures within the company's operations.</p> <p>Published documents (accessible via website):</p> <ul style="list-style-type: none"> • ISO 9001 certificate (Zug site) • ISO 14001 certificate (Zug site) • ISO 45001 certificate (Zug site) <p>The Code of Conduct and the Code of Conduct for Suppliers contain a zero-tolerance stance towards forced labour and child labour.</p>
GRI 2-23	Policy commitments	<p>V-ZUG's key policies, codes of conduct and principles (see website) are:</p> <ul style="list-style-type: none"> • Code of Conduct of the V-ZUG Group (see website, "Corporate Governance"), including guidelines for ethical business decisions • Code of Conduct for Suppliers (see website, "Corporate Governance") • Anti-corruption regulations (see website, "Corporate Governance") • Vision, mission and core values • Principles of collaboration • Terms of Employment (TOE) • Annex 1 to the TOE (ethical principles) • ISO 9001, 14001 and 45001 certificates (including annexes, accessible via website) • EU General Data Protection Regulation (GDPR) • Swiss Data Protection Act • Internal competency model <p>The Code of Conduct is approved by the BoD.</p> <p>The Code of Conduct applies globally to all employees, including members of the BoD and other governance bodies of companies belonging to the V-ZUG Group. The Code of Conduct is available in five languages.</p> <p>New joiners are trained in the Code of Conduct, and all employees sign it as part of their employment contract.</p> <p>The Code of Conduct is available on the website for business partners and stakeholders to view.</p> <p>The Code of Conduct for Suppliers forms part of supplier agreements. When onboarding new suppliers, we initiate self-assessments beforehand and, where necessary, pre-audits, and we obtain financial information.</p>

Indicator	Description	Comment/reference										
GRI 2-24	Embedding policy commitments	<p>It is the job of V-ZUG management to ensure that all employees are familiar with the Code of Conduct, understand it and act accordingly. Regular training and e-learning courses take place for all employees, and compliance audits are carried out as required.</p> <p>Action plans are drawn up with suppliers in the event of non-compliance with the standards or further violations of the Code of Conduct for Suppliers. In the case of insufficient progress or repeated breaches of the Code of Conduct for Suppliers, the partnership is terminated.</p> <p>See also: GRI 2-23.</p>										
GRI 2-25	Processes to remediate negative impacts	<p>V-ZUG has an internal process for dealing with grievances, which are handled on a case-by-case basis.</p> <p>In the event of negative impacts, an internal team will draw up further measures (e.g. product safety, emergency and crisis management).</p>										
GRI 2-26	Mechanisms for seeking advice and raising concerns	<p>Employees who believe in good faith that certain behaviour violates V-ZUG's Code of Conduct have a duty to report such behaviour to their manager or the Legal department (compliance@vzug.com). Such reports are treated in confidence. Employees who report in good faith a potential violation of the Code of Conduct need have no fear that reporting their suspicions will have negative repercussions for their employment at the company. There is also an external reporting point for serious grievances (bullying and sexual harassment).</p>										
GRI 2-27	Compliance with laws and regulations	<p>V-ZUG complies with laws and regulations worldwide.</p> <p>There were no environmental violations/fines.</p> <p>Number of environmental violations/fines:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	2021	2022	2023	2024	2025	0	0	0	0	0
2021	2022	2023	2024	2025								
0	0	0	0	0								

Indicator	Description	Comment/reference
GRI 2-28	Membership in associations and interest groups	<p>V-ZUG AG is a member of or is represented on the board of the following associations and interest groups:</p> <ul style="list-style-type: none"> • aha! Swiss Allergy Centre (joint venture) • amk – “The Modern Kitchen” working group • economiesuisse • Electrosuisse – Association for electrical, energy and information technology • EEBUS – Empowering the digitalisation of Energy transition • ETH Foundation • Europa Forum / Lucerne Dialogue • FEA (the Swiss association for household and commercial appliances), board member • IG exact (Excellence in Applied Electronics and Technologies) • Zug+ Climate Charter Initiative • Küche (the Swiss kitchen association), board member • PWN Professional Women’s Network • SWISSMEM, the Swiss association for mechanical and electrical engineering industries, board member • SENS eRecycling, foundation for recycling electrical and electronic appliances, board of trustees • sia – Swiss Society of Engineers and Architects • Suissetec • swisscleantech • Switzerland Innovation Park Central • tfz – Technologie Forum Zug, board member • öbu – Swiss Business Council for Sustainable Development • Association for the Decarbonization of Industry • Zug Chamber of Commerce, board member • Zurich Chamber of Commerce

Indicator	Description	Comment/reference
Stakeholder engagement (2021)		
GRI 2-29	Approach to stakeholder engagement	<p>Key stakeholder groups have been defined in dialogue with internal departments. To achieve broad-based support for the materiality process (last revised in 2024), 62 representatives of V-ZUG's central stakeholders were consulted in an online survey. These included the BoD, EC, employees, customers, partners, suppliers, banks, investors and representatives from politics and academia.</p> <p>The materiality matrix that resulted from the consultation forms an important basis for reporting.</p> <p>V-ZUG's stakeholders are engaged as follows:</p> <ul style="list-style-type: none"> • Customers: customer surveys, customer contacts (around 300 service technicians in the field sales and customer service), customer magazine and guided tours at the Zug production site. To enable customers to experience the wide variety of product functions, free appliance demonstrations are additionally offered by V-ZUG customer advisers. • Employees: employee survey, intranet and Yammer (internal social media platform); specialist internal communication unit and various central and local functions (including Human Resources, Legal and Compliance and management) • Investors/shareholders: General Meetings, Annual Report, investor roadshows • Suppliers: annual meetings, audits • Distribution partners: annual product presentation and various symposiums, trade fairs and events. • Trade unions: within the context of the collective employment agreement (CEA) • Media: information provided by Corporate Communications & Investor Relations • Research and education: speaking engagements, participation in working groups with educational institutions and the award of project work for students
GRI 2-30	Collective bargaining agreements	<p>All employees at the Zug site in Switzerland are subject to the collective employment agreement (CEA) of the Association of Swiss Engineering Employers (ASM). The current CEA for the Swiss MEM industries came into effect on 1 July 2023 and is valid until 30 June 2028. The employees' associations Angestellte Schweiz, Unia, Syna, Swiss Association of Commercial Employees, Schweizer Kader Organisation (SKO) and the employers' association ASM are involved as negotiation partners.</p> <p>It is important for V-ZUG that employees are able to represent their interests and participate in the company's development. According to the CEA, the employee representative body represents the interests of the workforce to HR and the EC and works to ensure the CEA provisions are adhered to. It also seeks to promote trusting collaboration between the EC and employees, helps to create attractive working conditions and acts as a contact and advisory point for differences of opinion. The members of the employee representative body are elected in predefined electoral groups by all employees.</p> <p>The Sulgen site (V-ZUG Kühltechnik) and the Changzhou site in China are not subject to a collective bargaining agreement. V-ZUG Kühltechnik is a separate legal entity, and employment contracts are subject to the individual employment contract and the Swiss Code of Obligations. Employment contracts in Changzhou are concluded in line with V-ZUG employment guidelines and in accordance with human rights conventions.</p>

Specific details

Aspect	Indicator	Description	Comment/reference
Material topics	GRI 3 (2021)		
GRI 3-1		Process to determine material topics	<p>In 2024, V-ZUG conducted a new materiality analysis and updated the matrix of material sustainability topics. Although the company is not yet subject to the reporting requirement of the EU Sustainability Reporting Directive (CSRD), the analysis was carried out using the double materiality method in accordance with the European Sustainability Reporting Standards (ESRS). In doing so, both the impact of V-ZUG on the environment, society and economy (impact materiality) and the risks and opportunities that have an impact on the company (financial materiality) were assessed.</p> <p>The internal Sustainability Workforce revised the list of material topics and reviewed it with feedback from stakeholders. A total of 15 material topics were identified.</p> <p>168 specific impacts, risks and opportunities were identified and evaluated. These were assessed according to their extent and reach, with adverse impacts additionally assessed according to their irreversibility and potential impacts according to the probability of occurrence. A weighting highlighted the strategic importance of key elements.</p> <p>The results were validated by an online survey with 62 stakeholders and approved by the Executive Committee and the Board of Directors.</p> <p>See chapter "Sustainability as part of the strategy" and overview "Annex: Impacts, risks and opportunities".</p>
GRI 3-2		List of material topics	See chapter " Sustainability as part of the strategy ".
Products and services for a future-fit society			
Energy-efficient design and ecological use			
GRI 3-3		Management of material topics	See the chapters " Products and services for a future-fit society ", " Environment and climate protection " and overview " Annex: Impacts, risks and opportunities ".
Durable and circular product design			
GRI 3-3		Management of material topics	See the chapters " Products and services for a future-fit society ", " Environment and climate protection " and overview " Annex: Impacts, risks and opportunities ".

Aspect	Indicator	Description	Comment/reference																																																						
GRI 301 Materials (2026)	GRI 301-1	Materials used by weight or volume	Materials used by type (in tonnes):																																																						
			<table border="1"> <thead> <tr> <th>Type of material</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Iron</td> <td>7,426</td> <td>8,031</td> <td>5,651</td> <td>6,532</td> <td>5,479</td> </tr> <tr> <td>Stainless steel</td> <td>1,755</td> <td>1,711</td> <td>1,378</td> <td>1,435</td> <td>1,491</td> </tr> <tr> <td>Aluminium</td> <td>229</td> <td>148</td> <td>195</td> <td>202</td> <td>191</td> </tr> <tr> <td>Non-ferrous metal</td> <td>94</td> <td>80</td> <td>22</td> <td>77</td> <td>71</td> </tr> <tr> <td>Electronics*</td> <td></td> <td></td> <td></td> <td>201</td> <td>189</td> </tr> <tr> <td>Plastics*</td> <td></td> <td></td> <td></td> <td>3,030</td> <td>2,716</td> </tr> <tr> <td>Oils, fats, lubricants</td> <td>21</td> <td>16</td> <td>10</td> <td>10</td> <td>13</td> </tr> <tr> <td>Hazardous substances</td> <td>675</td> <td>640</td> <td>542</td> <td>597</td> <td>552</td> </tr> </tbody> </table>	Type of material	2021	2022	2023	2024	2025	Iron	7,426	8,031	5,651	6,532	5,479	Stainless steel	1,755	1,711	1,378	1,435	1,491	Aluminium	229	148	195	202	191	Non-ferrous metal	94	80	22	77	71	Electronics*				201	189	Plastics*				3,030	2,716	Oils, fats, lubricants	21	16	10	10	13	Hazardous substances	675	640	542	597	552
			Type of material	2021	2022	2023	2024	2025																																																	
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*Based on average data per appliance sold and LCA data, collected since 2024.																																																									
All other data based on purchasing figures for in-house production.																																																									
Number of products recalled:																																																									
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	2021	2022	2023	2024	2025																																																				
Products recalled	0	0	0	0	0																																																				
No products had to be recalled in the reporting year.																																																									
Innovation and customer benefit																																																									
GRI 3-3		Management of material topics	See the chapters “Products and services for a future-fit society” , “Environment and climate protection” and overview “Annex: Impacts, risks and opportunities” .																																																						
Own metric		CHF as % of turnover for research and development, innovation (R&D)	See chapter “Segment report”																																																						
Customer satisfaction																																																									
GRI 3-3		Management of material topics	See the chapters “Products and services for a future-fit society” , “Environment and climate protection” and overview “Annex: Impacts, risks and opportunities” .																																																						

Aspect	Indicator	Description	Comment/reference
GRI 416 Customer health and safety (2016)	GRI 416-1	Assessment of the health and safety impacts of product and service categories	<p>All operating instructions for V-ZUG's appliances contain information on safe use, proper disposal of packaging materials and of the appliance, as well as tips for saving energy (and water, in the case of washing machines). The appliances meet the IEC 60335-1 standard (Safety of electrical appliances for household use). Furthermore, V-ZUG's appliances satisfy the EU's RoHS and WEEE directives. For the WEEE directive, this means in particular that all V-ZUG appliances are labelled according to the standard and the operating instructions contain information about proper disposal.</p> <p>In addition, in the installation instructions for the appliances, which are aimed directly at installation professionals, V-ZUG describes what needs to be taken into account when installing the appliances for them to function as well as possible, with maximum energy efficiency.</p>
	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2025: No incidents.

Resilient and committed employees

Health and safety of employees

GRI 3-3	Management of material topics	<p>See chapter "Resilient and committed employees" and overview "Annex: Impacts, risks and opportunities".</p> <p>The health and safety at work policy forms part of the management process and supports the V-ZUG organisation and its strategy. Numerous processes and specification documents are held in the internal management system. Safety management conforms with legal requirements and meets the guidelines published by the Federal Commission for Occupational Safety and also the ISO 45001 standard (Zug site). V-ZUG actively seeks not only to meet the minimum legal requirements but also to get employees to participate actively by involving them in work processes and promptly implementing suggestions for improvements. Internal occupational safety experts and the in-house paramedic (at the Zug site) are available to advise employees in all matters regarding health, the prevention of occupational accidents, occupational illnesses and leisure-time accidents. Training and campaigns are intended to motivate managers and staff to incorporate occupational health and safety into their everyday activities.</p> <p>Published documents (accessible via website):</p> <ul style="list-style-type: none"> • ISO 45100 certificate (Zug site) • Policy on health and safety at work (Zug site) <p>Examples of relevant internal documents:</p> <ul style="list-style-type: none"> • Emergency response strategy • Security inspection • Procedure for assessing risk
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Aspect	Indicator	Description	Comment/reference																																																						
GRI 403 Occupational health and safety (2018)	GRI 403-9, 403-10	Work-related accidents, illnesses and lost days	<p>In the case of accidents, V-ZUG makes a distinction between significant occupational accidents, minor occupational accidents and non-occupational accidents (leisure-time accidents). No such distinction is made for illnesses when recording statistics.</p> <p>Lost hours by cause:</p> <table border="1"> <thead> <tr> <th>Cause</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Illness</td> <td>109,410 82.35%</td> <td>138,088 87.18%</td> <td>104,813 83.26%</td> <td>105,068 80.72%</td> <td>95,307 79.07%</td> </tr> <tr> <td>Occupational accident</td> <td>9,619 7.24%</td> <td>6,922 4.37%</td> <td>7,491 5.95%</td> <td>9,523 7.32%</td> <td>9,044 7.90%</td> </tr> <tr> <td>Non-occupational accident</td> <td>13,837 10.41%</td> <td>13,388 8.45%</td> <td>13,590 10.79%</td> <td>15,575 11.97%</td> <td>16,179 12.92%</td> </tr> <tr> <td>Total</td> <td>132,866 100%</td> <td>158,398 100%</td> <td>125,894 100%</td> <td>130,166 100%</td> <td>120,529 100%</td> </tr> </tbody> </table> <p>Occupational accidents by LTIR:</p> <table border="1"> <thead> <tr> <th></th> <th>2021*</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>LTIR</td> <td>14.6</td> <td>12.7</td> <td>10.1</td> <td>11.4</td> <td>9.6</td> </tr> </tbody> </table> <p>* The 2021 figures are based on accidents with at least one day of absence. From 2022 onwards, we calculate the LTIR based on three or more days of absence (according to the international standard and for comparability). As a result, the figures for 2021 are not comparable with the rest.</p> <p>Occupational fatalities in the reporting year:</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Deaths</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table> <p>See "Targets, facts and figures" in the chapter "Resilient and committed employees".</p> <p>The figures from 2023 onwards refer to the V-ZUG Group, while those for 2022 and 2021 refer to our production sites.</p>	Cause	2021	2022	2023	2024	2025	Illness	109,410 82.35%	138,088 87.18%	104,813 83.26%	105,068 80.72%	95,307 79.07%	Occupational accident	9,619 7.24%	6,922 4.37%	7,491 5.95%	9,523 7.32%	9,044 7.90%	Non-occupational accident	13,837 10.41%	13,388 8.45%	13,590 10.79%	15,575 11.97%	16,179 12.92%	Total	132,866 100%	158,398 100%	125,894 100%	130,166 100%	120,529 100%		2021*	2022	2023	2024	2025	LTIR	14.6	12.7	10.1	11.4	9.6		2021	2022	2023	2024	2025	Deaths	0	0	0	0	0
Cause	2021	2022	2023	2024	2025																																																				
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Deaths	0	0	0	0	0																																																				

Aspect	Indicator	Description	Comment/reference																														
Development of potential and know-how management																																	
GRI 3-3		Management of material topics	See chapter " Resilient and committed employees " and overview " Annex: Impacts, risks and opportunities ".																														
GRI 401 Employment (2016)	GRI 401-1	Total number and rate of newly hired employees and staff turnover	<p>Number of newly hired employees:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>258</td> <td>280</td> <td>298</td> <td>233</td> <td>293</td> </tr> </tbody> </table> <p>Rate of newly hired employees:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>14.7%</td> <td>15.1%</td> <td>14.1%</td> <td>11.3%</td> <td>13.8%</td> </tr> </tbody> </table> <p>Staff turnover:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>12.5%</td> <td>10.9%</td> <td>14.1%</td> <td>14.2%</td> <td>12.2%</td> </tr> </tbody> </table> <p>The figures from 2023 onwards refer to the V-ZUG Group, while those for 2022 and 2021 refer to our production sites.</p>	2021	2022	2023	2024	2025	258	280	298	233	293	2021	2022	2023	2024	2025	14.7%	15.1%	14.1%	11.3%	13.8%	2021	2022	2023	2024	2025	12.5%	10.9%	14.1%	14.2%	12.2%
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12.5%	10.9%	14.1%	14.2%	12.2%																													
GRI 404 Training and education	GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes	<p>As a means of enhancing employability, professional development is in the interests, and is the responsibility, of both V-ZUG and its employees. With the three-tier competency model and "V-ZUGconnect", V-ZUG specifically supports the promotion of individual talents and a culture of lifelong learning. Employees have the right, on request, to be released from their work for professional development within or outside the company, provided certain conditions are met. V-ZUG will pay all or part of the costs of the further training on request.</p> <p>For more information, see chapter "Resilient and committed employees".</p>																														

Aspect **Indicator** **Description** **Comment/reference**

Diverse and inclusive working culture

GRI 3-3 Management of material topics See chapter “Resilient and committed employees” and overview “Annex: Impacts, risks and opportunities”.
V-ZUG regularly conducts an equal pay analysis with the help of external experts.
Examples of relevant internal documents:
Working time regulations

GRI 405 Diversity and equal opportunities (2016) GRI 405-1 Percentage of people in governance bodies and among employees, by gender and age group

Employees by gender and hierarchical level (incl. BoD):

Gender	2021	2022	2023	2024	2025
Women on the Board of Directors	3	3	3	3	3
Men on the Board of Directors	3	3	3	3	4
Women on the Executive Committee	2	2	2	2	2
Men on the Executive Committee	6	6	4	6	6
Female managers	107	111 ¹⁾	110 ¹⁾	109 ¹⁾	70 ²⁾
Male managers	408	432 ¹⁾	437 ¹⁾	427 ¹⁾	265 ²⁾
Female employees	273	290	385	385	451
Male employees	965	1,006	1,164	1,129	1,316
Total women	385	406	500	499	526
Total men	1,382	1,447	1,608	1,565	1,591

¹⁾ From 2022: change to management categorisation

²⁾ From 2025: change to management categorisation

Employees by age (excl. Board of Directors):

Age group	2021	2022	2023	2024	2025
Under 30	308	334	354	334	365
30-50	907	953	1,091	1,037	1,103
Over 50	546	560	657	657	649

See chapter “Healthy and committed employees” and chapter “Corporate Governance” for detailed information on members of the BoD and EC (including ages).

The figures from 2023 onwards refer to the V-ZUG Group, while those for 2022 and 2021 refer to the three production sites.

Aspect	Indicator	Description	Comment/reference										
Environment and climate protection													
Resource-efficient operations													
GRI 3-3		Management of material topics	<p>See the chapters “Products and services for a future-fit society”, “Environment and climate protection” and overview “Annex: Impacts, risks and opportunities”.</p> <p>Published documents (accessible via website):</p> <ul style="list-style-type: none"> • ISO 14001 certificate (Zug site) • Environmental policy (Zug site) <p>Examples of relevant internal documents:</p> <ul style="list-style-type: none"> • Hazardous substances storage • Dealing with hazardous substances 										
GRI 103 Energy (2025)	GRI 103-1	Energy policies and commitments	See “ Climate report (TCFD) ”.										
	GRI 103-2	Energy consumption within the organisation	<p>Absolute energy consumption in terajoules:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>115.51</td> <td>109.83</td> <td>108.63</td> <td>115.75</td> <td>107.16</td> </tr> </tbody> </table> <p>See “Targets, facts and figures” chapter “Environment and climate protection”.</p>	2021	2022	2023	2024	2025	115.51	109.83	108.63	115.75	107.16
2021	2022	2023	2024	2025									
115.51	109.83	108.63	115.75	107.16									
	GRI 103-3	Up and downstream energy consumption	<p>Downstream energy consumption: appliances sold x annual energy consumption x 15 years of operation, in TWh</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>-</td> <td>-</td> <td>1.21</td> <td>1.05</td> </tr> </tbody> </table> <p>Upstream energy consumption: no detailed information available. Can be derived as the resulting CO₂ emissions from the Scope 3 survey or the detailed product life cycle assessments.</p> <p>See “Targets, facts and figures” chapter “Environment and climate protection”.</p>	2021	2022	2023	2024	2025	-	-	-	1.21	1.05
2021	2022	2023	2024	2025									
-	-	-	1.21	1.05									

Aspect	Indicator	Description	Comment/reference																																				
	GRI 103-4	Energy intensity	<p>To calculate the energy intensity ratio, energy consumption is compared with net sales (in CHF million). The ratio considers only energy consumption within the organisation. In TJ per million net sales (CHF)</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td></td> <td>0.18</td> <td>0.17</td> <td>0.18</td> <td>0.23</td> <td>0.19</td> </tr> </tbody> </table> <p>See "Targets, facts and figures" chapter "Environment and climate protection".</p>		2021	2022	2023	2024	2025		0.18	0.17	0.18	0.23	0.19																								
	2021	2022	2023	2024	2025																																		
	0.18	0.17	0.18	0.23	0.19																																		
	GRI 103-5	Reduction in energy consumption	<p>See "Targets, facts and figures" chapter "Environment and climate protection" and chapters "Products and services for a future-fit society", "Environment and climate protection".</p>																																				
GRI 303 Water and effluents (2018)	GRI 303-3	Water withdrawal	<p>Water withdrawal by site in megalitres:</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Zug</td> <td>29.3</td> <td>29.3</td> <td>31.7</td> <td>31.8</td> <td>25.2</td> </tr> <tr> <td>Arbon</td> <td>19.5</td> <td>2.3</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Sulgen</td> <td>0.4</td> <td>1.2</td> <td>1.2</td> <td>1.3</td> <td>1.5</td> </tr> <tr> <td>Changzhou</td> <td>0.4</td> <td>0.4</td> <td>0.3</td> <td>0.5</td> <td>0.6</td> </tr> <tr> <td>Total</td> <td>49.6</td> <td>33.2</td> <td>33.2</td> <td>33.6</td> <td>27.3</td> </tr> </tbody> </table> <p>The water withdrawn is equivalent to the water fed back.</p>		2021	2022	2023	2024	2025	Zug	29.3	29.3	31.7	31.8	25.2	Arbon	19.5	2.3	-	-	-	Sulgen	0.4	1.2	1.2	1.3	1.5	Changzhou	0.4	0.4	0.3	0.5	0.6	Total	49.6	33.2	33.2	33.6	27.3
	2021	2022	2023	2024	2025																																		
Zug	29.3	29.3	31.7	31.8	25.2																																		
Arbon	19.5	2.3	-	-	-																																		
Sulgen	0.4	1.2	1.2	1.3	1.5																																		
Changzhou	0.4	0.4	0.3	0.5	0.6																																		
Total	49.6	33.2	33.2	33.6	27.3																																		
Logistics and mobility																																							
GRI 3-3		Management of material topics	<p>See chapter "Environment and climate protection" and overview of "Annex: Impacts, risks and opportunities". The Scope 1 and 2 CO₂ assessments and the statement regarding carbon neutrality at production sites were externally validated by Swiss Climate.</p>																																				
GRI 102 Climate change (2025)	GRI 102-1	Transitional plan to mitigate climate change	<p>See "Climate report (TCFD)".</p>																																				
	GRI 102-2	Climate change adaptation plan	<p>See "Climate report (TCFD)".</p>																																				
	GRI 102-4	Targets and progress in reducing GHG emissions	<p>See chapter "Environment and climate protection" and see "Targets, facts and figures" in chapter "Environment and climate protection".</p>																																				

Aspect	Indicator	Description	Comment/reference																																																																		
GRI 102 Climate change (2025)	GRI 102-5	Scope 1 GHG emissions	<p>For Scope 1, the following emissions were taken into account:</p> <ul style="list-style-type: none"> Direct greenhouse gas emissions are considered from sources that are owned or controlled by V-ZUG (production sites in Zug, Sulgen and Changzhou). <p>Emissions in tonnes of CO₂ equivalent (Scope 1):</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Petrol</td> <td>2</td> <td>2</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Diesel</td> <td>1,840</td> <td>1,797</td> <td>1,772</td> <td>1,645</td> <td>1,513</td> </tr> <tr> <td>Heating oil</td> <td>560</td> <td>29</td> <td>71</td> <td>8</td> <td>0.8</td> </tr> <tr> <td>Natural gas</td> <td>1,763</td> <td>1,668</td> <td>556</td> <td>1,321</td> <td>1,095</td> </tr> <tr> <td>Biogas</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0.3</td> </tr> <tr> <td>Propane</td> <td>0</td> <td>53</td> <td>1,265</td> <td>387</td> <td>0</td> </tr> <tr> <td>Leaks</td> <td>0</td> <td>0.1</td> <td>0.1</td> <td>0.1</td> <td>0.3</td> </tr> <tr> <td>Total Scope 1</td> <td>4,166</td> <td>3,549</td> <td>3,665</td> <td>3,361</td> <td>2,609</td> </tr> </tbody> </table> <p>Biogenic emissions in tonnes of CO₂ equivalent (Scope 1), resulting from the use of biogas:</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Biogenic emissions</td> <td>1.9</td> <td>2.9</td> <td>1.7</td> <td>4.4</td> <td>3.3</td> </tr> </tbody> </table> <p>See "Targets, facts and figures" and the explanation of the scopes for CO₂ neutrality in the chapter "Environment and climate protection".</p>		2021	2022	2023	2024	2025	Petrol	2	2	0	0	0	Diesel	1,840	1,797	1,772	1,645	1,513	Heating oil	560	29	71	8	0.8	Natural gas	1,763	1,668	556	1,321	1,095	Biogas	0	0	0	0	0.3	Propane	0	53	1,265	387	0	Leaks	0	0.1	0.1	0.1	0.3	Total Scope 1	4,166	3,549	3,665	3,361	2,609		2021	2022	2023	2024	2025	Biogenic emissions	1.9	2.9	1.7	4.4	3.3
	2021	2022	2023	2024	2025																																																																
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Biogenic emissions	1.9	2.9	1.7	4.4	3.3																																																																



Aspect	Indicator	Description	Comment/reference																				
	GRI 102-6	Scope 2 GHG emissions	<p>For Scope 2, the following emissions were taken into account:</p> <ul style="list-style-type: none"> • Indirect greenhouse gas emissions from the production of purchased electricity and district heating (production sites in Zug, Sulgen, Changzhou) and electric vehicle charging. • The district heating produced by the Multi Energy Hub at the Zug site generates essentially no emissions, other than from the peak gas that is occasionally used. The same applies to the heat pump at the Sulgen site. <p>Emissions in tonnes of CO₂ equivalent (Scope 2, market-based):</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>244</td> <td>225</td> <td>145</td> <td>280</td> <td>97</td> </tr> </tbody> </table> <p>Emissions in tonnes of CO₂ equivalent (Scope 2, location-based):</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>1,754</td> <td>1,837</td> <td>1,585</td> <td>1,873</td> <td>1,780</td> </tr> </tbody> </table> <p>Supplementary note:</p> <p>For the Zug production site, 100% hydropower (Swiss-sourced) has been purchased for many years. Since 2022, this has also applied for the Sulgen production site. The Changzhou site has been purchasing renewable electricity from (regional) solar plants since 2025. This is to support the expansion of renewable energy. The CO₂ emissions are declared accordingly in line with the certificate of origin (market-based, as per the reporting regulations of the Greenhouse Gas Protocol).</p> <p>For reasons of comparability, the emissions of the power used (location-based) are also shown. This comparison is helpful in discussions regarding the known discrepancy between the power that is purchased and that which is actually used.</p> <p>The electricity consumption of electric vehicles is now also included in the calculation.</p> <p>See "Targets, facts and figures" and the explanation of the scopes for CO₂ neutrality in the chapter "Environment and climate protection".</p>	2021	2022	2023	2024	2025	244	225	145	280	97	2021	2022	2023	2024	2025	1,754	1,837	1,585	1,873	1,780
2021	2022	2023	2024	2025																			
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2021	2022	2023	2024	2025																			
1,754	1,837	1,585	1,873	1,780																			

Aspect	Indicator	Description	Comment/reference				
	GRI 102-7	Scope 3 GHG emissions	Screening emissions in tonnes of CO ₂ (Scope 3):				
			2021	2022	2023	2024	2025
		Purchased goods and services (1)	92,153 (22.4%)	82,234 (18.4%)	66,914 (22.8%)	67,534 (24.0%)	59,959 (20.6%)
		Capital goods (2)	15,895 (3.9%)	12,700 (2.8%)	9,869 (3.4%)	14,202 (5.0%)	12,838 (4.4%)
		Fuel and energy-related emissions (not included in Scope 1 or 2) (3)	1,593 (0.4%)	1,050 (0.2%)	950 (0.3%)	1,163 (0.4%)	861 (0.3%)
		(Upstream) transportation and distribution (4)	4,148 (1.0%)	4,434 (1.0%)	3,427 (1.2%)	2,176 (0.8%)	2,805 (1.0%)
		Waste (5)	1,048 (0.3%)	812 (0.2%)	975 (0.3%)	1,064 (0.4%)	1,054 (0.4%)
		Business travel (6)	871 (0.2%)	899 (0.2%)	1,060 (0.4%)	1,083 (0.4%)	1,283 (0.4%)
		Employee commuting (7)	1,273 (0.3%)	1,375 (0.3%)	1,289 (0.4%)	1,264 (0.4%)	1,305 (0.4%)
		Upstream leased assets (8)	1,186 (0.3%)	1,623 (0.4%)	1,699 (0.6%)	1,664 (0.6%)	1,709 (0.6%)
		(Downstream) transportation and distribution (9)	1,093 (0.3%)	1,056 (0.2%)	885 (0.3%)	916 (0.3%)	808 (0.3%)
		Use of sold products (11)	283,536 (69.0%)	333,268 (74.4%)	200,028 (68.0%)	180,489 (64.0%)	198,015 (68.1%)
		End-of-life treatment of sold products (12)	8,276 (2.0%)	8,351 (1.9%)	6,907 (2.3%)	9,356 (3.3%)	9,220 (3.2%)
		Downstream leased assets (13)	87 (0.0%)	91 (0.0%)	91 (0.0%)	1,038 (0.4%)	921 (0.3%)
		Total Scope 3 (screening)	411,160	447,893	294,094	289,950	290,776
		Change from the 2020 baseline	+20.7%	+31.5%	-13.7%	-17.2%	-14.7%
		Change from previous year	+20.7%	+8.9%	-34.3%	-4.1%	+3.1%

Scope 3 refers to the entire V-ZUG Group.

The categories "Processing of sold products" (10), "Franchises" (14) and "Investments" (15) were not recorded because they are of minimal relevance in our context.



Aspect	Indicator	Description	Comment/reference																																								
	GRI 102-8	GHG emission intensity	<p>To calculate the GHG emission intensity ratio, operational emissions are compared with net sales (in CHF million). In tonnes of CO₂ equivalent per million net sales (CHF)</p> <p>Market-based Scope 1 + 2:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>6.99</td> <td>5.93</td> <td>6.51</td> <td>6.15</td> <td>4.76</td> </tr> </tbody> </table> <p>Location-based Scope 1 + 2:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>9.38</td> <td>8.47</td> <td>8.97</td> <td>5.68</td> <td>7.74</td> </tr> </tbody> </table> <p>Scope 3:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>651.29</td> <td>703.90</td> <td>502.38</td> <td>476.51</td> <td>512.47</td> </tr> </tbody> </table> <p>Total market-based Scope 1, 2 + 3:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>658.28</td> <td>709.83</td> <td>508.89</td> <td>482.66</td> <td>517.24</td> </tr> </tbody> </table> <p>See chapter "Environment and climate protection" and see "Targets, facts and figures" in chapter "Environment and climate protection".</p>	2021	2022	2023	2024	2025	6.99	5.93	6.51	6.15	4.76	2021	2022	2023	2024	2025	9.38	8.47	8.97	5.68	7.74	2021	2022	2023	2024	2025	651.29	703.90	502.38	476.51	512.47	2021	2022	2023	2024	2025	658.28	709.83	508.89	482.66	517.24
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	GRI 102-10	Emission certificates	<p>Emission certificates in tonnes of CO₂ equivalent:</p> <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>4,608</td> <td>3,783</td> <td>3,804</td> <td>3,703</td> <td>3,262</td> </tr> </tbody> </table> <p>Since 2020, V-ZUG has been offsetting its Scope 1 and Scope 2 emissions (location-based since 2023, previously market-based) and Scope 3 air travel emissions. Offsetting is achieved using high-quality removal certificates from the V-Forest reforestation project in cooperation with the Ripa Gar Foundation and the Woodland Carbon Code (WCC). For more details, see the "Climate Report (TCFD)".</p>	2021	2022	2023	2024	2025	4,608	3,783	3,804	3,703	3,262																														
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Aspect	Indicator	Description	Comment/reference
Operational waste management			
GRI 3-3		Management of material topics	See the chapters " Products and services for a future-fit society ", " Environment and climate protection " and overview " Annex: Impacts, risks and opportunities ".
GRI 306 Waste (2020)	GRI 306-1	Waste generation and significant waste-related impacts	<p>See the chapters "Products and services for a future-fit society", "Environment and climate protection" and overview "Annex: Impacts, risks and opportunities".</p> <p>Published documents (accessible via website):</p> <ul style="list-style-type: none"> • Environmental policy (Zug site) <p>Examples of relevant internal documents:</p> <ul style="list-style-type: none"> • Hazardous goods checklist • Waste concept
	GRI 306-2	Management of significant waste-related impacts	See chapter " Products and services for a future-fit society ", " Environment and climate protection ".

Aspect	Indicator	Description	Comment/reference																																																																																																
	GRI 306-3	Waste generated	<p>Waste by type (in tonnes):</p> <table border="1"> <thead> <tr> <th>Type of waste</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Waste wood</td> <td>688.4</td> <td>738</td> <td>396.7</td> <td>182.6</td> <td>151.3</td> </tr> <tr> <td>Bulky industrial/commercial items</td> <td>236.7</td> <td>230</td> <td>284.1</td> <td>284.8</td> <td>357.5</td> </tr> <tr> <td>Plastics</td> <td>45.3</td> <td>166</td> <td>183.1</td> <td>202.8</td> <td>270.7</td> </tr> <tr> <td>Scrap metal</td> <td>1,866.6</td> <td>1,892</td> <td>1,689.1</td> <td>1,874.1</td> <td>1,805.1</td> </tr> <tr> <td>Paper/cardboard</td> <td>528.9</td> <td>668</td> <td>648.1</td> <td>615.7</td> <td>687.1</td> </tr> <tr> <td>Oils, fats, lubricants</td> <td>14.0</td> <td>3.6</td> <td>2.4</td> <td>3.2</td> <td>5.2</td> </tr> <tr> <td>Special waste</td> <td>28.0</td> <td>19.6</td> <td>23.1</td> <td>55.9</td> <td>33.3</td> </tr> <tr> <td>Returned household appliances¹⁾</td> <td>1,304.8</td> <td>923.9</td> <td>1,167.6</td> <td>1,053.9</td> <td>1,068.2</td> </tr> <tr> <td>Other (old tyres, electrical waste, green waste)</td> <td>26.2</td> <td>24.3</td> <td>24.7</td> <td>192.5</td> <td>35.4</td> </tr> </tbody> </table> <p>¹⁾ This figure corresponds to the number of household appliances that customers returned to V-ZUG via its own service organisation. In the Swiss market (in 2025, approx. 85% of V-ZUG appliances sold were sold in the Swiss market) virtually 100% of the household appliances in circulation are returned for professional disposal (the collection rate is almost 100%). Details regarding the collection rate and the recycling rate are published each year in the annual report of the SENS Foundation (tasked by manufacturers to organise the return and professional recycling of electrical appliances). V-ZUG plays an active role in the SENS Foundation, with a seat on the Foundation's Board of Trustees.</p> <p>Waste by disposal type:</p> <table border="1"> <thead> <tr> <th>Type of disposal</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Recycled</td> <td>79.6%</td> <td>78.6%</td> <td>81.7%</td> <td>88.1%</td> <td>87.8%</td> </tr> <tr> <td>Composted</td> <td>0.3%</td> <td>0.2%</td> <td>0.3%</td> <td>0.2%</td> <td>0.2%</td> </tr> <tr> <td>Incinerated</td> <td>19.5%</td> <td>20.7%</td> <td>18.0%</td> <td>10.5%</td> <td>11.3%</td> </tr> <tr> <td>Special case</td> <td>0.6%</td> <td>0.5%</td> <td>0.6%</td> <td>1.3%</td> <td>0.7%</td> </tr> <tr> <td>Landfill</td> <td>0%</td> <td>0%</td> <td>0%</td> <td>0%</td> <td>0%</td> </tr> </tbody> </table> <p>Scrap metal and returned household appliances are recycled and waste wood is incinerated. Hazardous waste (oils, fats, lubricants and other special waste) makes up a small proportion of the waste generated and is disposed of or recycled separately.</p>	Type of waste	2021	2022	2023	2024	2025	Waste wood	688.4	738	396.7	182.6	151.3	Bulky industrial/commercial items	236.7	230	284.1	284.8	357.5	Plastics	45.3	166	183.1	202.8	270.7	Scrap metal	1,866.6	1,892	1,689.1	1,874.1	1,805.1	Paper/cardboard	528.9	668	648.1	615.7	687.1	Oils, fats, lubricants	14.0	3.6	2.4	3.2	5.2	Special waste	28.0	19.6	23.1	55.9	33.3	Returned household appliances ¹⁾	1,304.8	923.9	1,167.6	1,053.9	1,068.2	Other (old tyres, electrical waste, green waste)	26.2	24.3	24.7	192.5	35.4	Type of disposal	2021	2022	2023	2024	2025	Recycled	79.6%	78.6%	81.7%	88.1%	87.8%	Composted	0.3%	0.2%	0.3%	0.2%	0.2%	Incinerated	19.5%	20.7%	18.0%	10.5%	11.3%	Special case	0.6%	0.5%	0.6%	1.3%	0.7%	Landfill	0%	0%	0%	0%	0%
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Aspect	Indicator	Description	Comment/reference																								
	GRI 306-4	Waste diverted from disposal	<p>Waste by disposal type in tonnes:</p> <table border="1"> <thead> <tr> <th>Type of disposal</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Recycled</td> <td>3,770.0</td> <td>3,666.8</td> <td>3,717.0</td> <td>3,933.1</td> <td>3,964.9</td> </tr> <tr> <td>Composted</td> <td>15.1</td> <td>11.0</td> <td>10.3</td> <td>9.1</td> <td>10.5</td> </tr> </tbody> </table> <p>Main recycling partner for returned appliances: Thommen Recycling, ISO 14001 certified. V-ZUG does not export any waste.</p>	Type of disposal	2021	2022	2023	2024	2025	Recycled	3,770.0	3,666.8	3,717.0	3,933.1	3,964.9	Composted	15.1	11.0	10.3	9.1	10.5						
Type of disposal	2021	2022	2023	2024	2025																						
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	GRI 306-5	Waste directed to disposal	<p>Waste by disposal type in tonnes:</p> <table border="1"> <thead> <tr> <th>Type of disposal</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Incinerated</td> <td>925.2</td> <td>968</td> <td>680.8</td> <td>467.4</td> <td>508.8</td> </tr> <tr> <td>Special case</td> <td>28.0</td> <td>19.6</td> <td>23.1</td> <td>55.9</td> <td>33.3</td> </tr> <tr> <td>Landfill</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Type of disposal	2021	2022	2023	2024	2025	Incinerated	925.2	968	680.8	467.4	508.8	Special case	28.0	19.6	23.1	55.9	33.3	Landfill	0	0	0	0	0
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Biodiversity and ecosystems																											
GRI 3-3		Management of material topics	See the chapters “Products and services for a future-fit society” , “Environment and climate protection” and overview “Annex: Impacts, risks and opportunities” .																								
Entrepreneurship for sustainable prosperity																											
Responsible and resilient supply chain																											
GRI 3-3		Management of material topics	<p>See chapter “Entrepreneurship for sustainable prosperity” and overview “Annex: Impacts, risks and opportunities”.</p> <p>Published documents (accessible via website):</p> <ul style="list-style-type: none"> • Environmental policy (Zug site) • Code of Conduct for Suppliers <p>Examples of relevant internal documents:</p> <ul style="list-style-type: none"> • V-ZUG Group Code of Conduct • Supplier audit questionnaire • Supplier contract 																								

Aspect	Indicator	Description	Comment/reference										
GRI 204 Procurement practices (2016)	GRI 204-1	Proportion of spending on local suppliers	Around 55% of V-ZUG's suppliers are based in Switzerland and another 35% or so are located in nearby European countries. V-ZUG obtains most of the electronics components from highly specialised markets in Asia.										
GRI 308 Supplier environmental assessment (2016)	GRI 308-2a	Number of suppliers assessed for environmental impact	See " Targets, facts and figures " chapter "Entrepreneurship for sustainable prosperity".										
GRI 414 Supplier social assessment (2016)	GRI 414-2a	Number of suppliers assessed for social impact	See " Targets, facts and figures " chapter "Entrepreneurship for sustainable prosperity".										
Long-term corporate success as added value for society													
GRI 3-3		Management of material topics	See chapter " Entrepreneurship for sustainable prosperity " and overview " Annex: Impacts, risks and opportunities ".										
GRI 201 Economic performance (2016)	GRI 201-1	Direct economic value generated and distributed	See " Financial Report ", 2025 Annual Report .										
GRI 203 Indirect economic impacts (2016)	GRI 203-1	Infrastructure investments and services supported	V-ZUG invests via various projects and partnerships in its production sites and a sustainable, integrated infrastructure, particularly at its main site in Zug (see Tech Cluster Zug) and with the new building for V-ZUG Kühltechnik AG in Sulgen. See chapter " Environment and climate protection ", " Entrepreneurship for sustainable prosperity " and the " Real Estate " segment report.										
Business ethics and compliance													
GRI 3-3		Management of material topics	See chapter " Entrepreneurship for sustainable prosperity " and overview " Annex: Impacts, risks and opportunities ". For embedding policy commitments, see " GRI 2-23 " and " GRI 2-24 ".										
GRI 415 Political influence (2016)	GRI 415-1	Political donations	V-ZUG does not make any politically motivated payments or donations such as lobbying to local, regional or national political campaigns, trade associations or tax-exempt groups. Payments or donations in CHF: <table border="1"> <thead> <tr> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	2021	2022	2023	2024	2025	0	0	0	0	0
2021	2022	2023	2024	2025									
0	0	0	0	0									

Aspect	Indicator	Description	Comment/reference
GRI 417 Marketing and labelling (2016)	GRI 417-1	Requirements for product and service information and labelling	V-ZUG adheres to laws and regulations regarding product and service information and labelling requirements worldwide.
	GRI 417-2	Violations in connection with product and service information and labelling	No violations in the reporting year.
	GRI 417-3	Violations in connection with marketing and communication	No violations in the reporting year.
GRI 419 Socio-economic compliance (2016)	GRI 419-1	Non-compliance with laws and regulations in the social and economic area	V-ZUG complies with laws and regulations worldwide.
IT security and data protection			
GRI 3-3		Management of material topics	See chapter " Entrepreneurship for sustainable prosperity " and overview " Annex: Impacts, risks and opportunities ".
GRI 418 Protection of customer data (2016)	GRI 418-1	Justified complaints regarding breaches of customer data protection and loss of customer data	V-ZUG has not received any justified complaints regarding breaches of customer data protection or the loss of customer data.