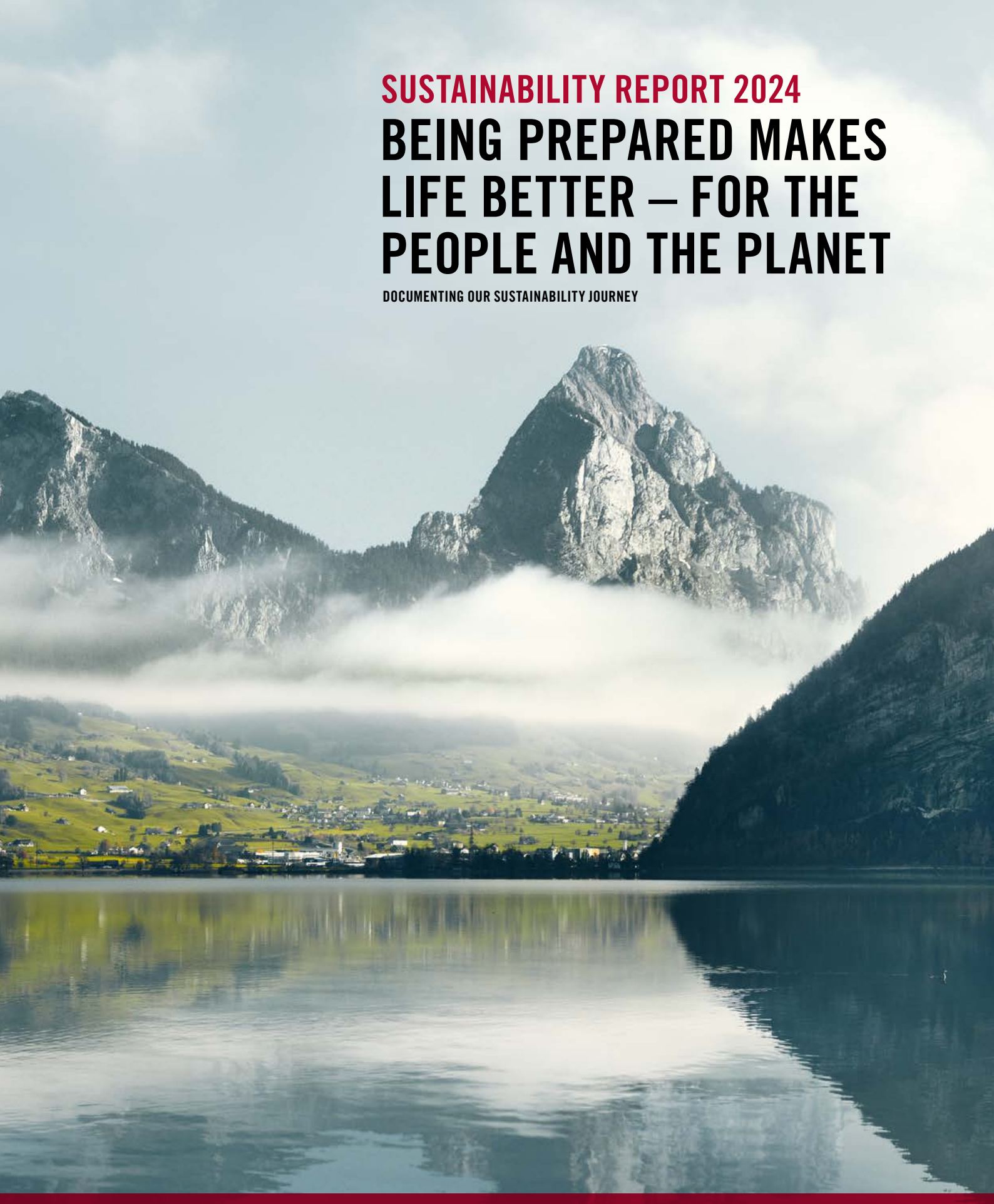

SUSTAINABILITY REPORT 2024

BEING PREPARED MAKES LIFE BETTER – FOR THE PEOPLE AND THE PLANET

DOCUMENTING OUR SUSTAINABILITY JOURNEY

VICTORINOX

This document marks the first sustainability report of Victorinox, covering the three Swiss operation sites in Ibach-Schwyz, Seewen, and Delémont.

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HIGHLIGHTS 2024

Rooted in our Swiss heritage and long-term perspective, we are shaping a sustainability strategy that builds on four focus areas: empowering people, designing products, decarbonizing processes, and evolving the supply chain.

EMPOWERING PEOPLE

TOP EMPLOYER RECOGNITION: RANKED 6TH

Named among Switzerland's Best Employers by Statista, reflecting a culture built on trust, care and respect.

LEADERSHIP COMPASS

Launched the new leadership framework built around four key roles and seven core values to guide consistent behavior and support managerial development.

GLOBAL LEARNING ECOSYSTEM

Expanded the Learning and Development HUB with training content, onboarding tools, workshops and development resources, enabling wider access to learning across all locations.

DESIGNING PRODUCTS

> 1,500 TONNES

of recycled and reused materials such as steel, sludge and plastic.

> 100,000

total products repaired globally, including knives, watches and travel gear.

SLCA IMPLEMENTATION

Application of the Strategic Life Cycle Assessment (SLCA) methodology to five products, assessing their full life-cycle impact across environmental and social dimensions.

DECARBONIZING PROCESSES

100 % RENEWABLE ELECTRICITY

With 18,070 MWh of purchased renewable electricity (100 %), combined with on-site solar production, biomass, diesel, and minimal fossil gas, the three Swiss operation sites achieve a renewable energy share of 97 %.

888 MWH SOLAR ELECTRICITY PRODUCTION

Produced by Victorinox's three photovoltaic systems, with 87 % used directly on-site.

HEAT RECOVERY SYSTEM

Recovered 2,439 MWh of heat from industrial processes and reused it to warm internal buildings and nearby facilities.

EVOLVING THE SUPPLY CHAIN

373 SUPPLIERS ASSESSED

for ESG risks across more than 27 countries.

100 % SIGNED

All of our suppliers for direct materials signed our Supplier Code of Conduct, committing to our shared values and requirements.

DIGITAL SUPPLIER MANAGEMENT PLATFORM INTRODUCED

In 2024, Victorinox implemented a central platform to coordinate supplier assessments, corrective actions, and performance tracking across categories.

SUSTAINABLE BY DESIGN: A CONVERSATION WITH OUR CEO

Victorinox is a family company in its fourth generation. What does this heritage mean to you personally when it comes to sustainability?
For me, heritage is both a gift and a responsibility. I grew up seeing how my father and grandmother lived the values of respect, responsibility and openness. Today, they guide me as well. At Victorinox, we think in generations rather than in financial quarters. Every decision should create value for people today and protect opportunities for the next generations, while recognizing environmental protection as both a corporate duty, a social responsibility, and a key success factor. It is this long-term perspective that shapes our actions and defines what Swiss Made quality means to us. We want to pass on not just a well-functioning brand but leave a better world behind to the next generations within our sphere of influence.

Victorinox is publishing its first sustainability report. Why is this important?
This report makes visible what has long been part of our way of working. By reporting openly, we strengthen the trust that is at the heart of our brand and hold ourselves accountable: showing what we have achieved and where we still need to go further.

Where do you see the biggest opportunities for innovation in making Victorinox more sustainable?
The most promising opportunities lie in combining tradition with new ways of working. Using recycled materials or renewable energy is important, but it is also about rethinking design and processes where needed. Modular products, eco-design principles and digital tools can help reduce our footprint while ensuring the high quality people expect from Victorinox. I see innovation as a way to stay true to our Swiss roots while preparing for the future.

How do durability and repairability contribute to circularity at Victorinox?
At Victorinox, quality means products that endure. Our products can be repaired, spare parts are available, and warranties are generous. What is now called circularity has long been part of our approach: a product that lasts is more sustainable by design. A product that can be repaired will last longer. That is what Swiss Made stands for – durability, quality, and reliability we are proud to uphold.

What impact do today's global challenges have on how you lead Victorinox sustainably?
The world around us is changing quickly. New regulations, resource constraints and fragile supply chains affect how we work. In this environment, leadership means being flexible without losing sight of company values and vision. "When the wind of change blows, some build walls and others, windmills," says a proverb. Regulations provide structure, which is useful, but our ambition goes beyond compliance: we want to prove that a company with more than 140 years of tradition can actively shape sustainable solutions and remain a positive force for future generations.

What are the biggest challenges you face on this journey?
There are many, from the geopolitical situation to rising costs and complex supply chains, and the vast digital transformation adds both support and complexity. But challenges also bring opportunities. They push us to look for new answers and to combine what has worked for generations with fresh ideas. That is when our Victorinox spirit of being best prepared really shows itself.

When people think of Victorinox, they often think of products. But behind them are employees and local communities. What role do they play in your view of sustainability?
Our employees are the soul of Victorinox. Their competences, skills and dedication are what make our products special. We want them to feel supported, to keep learning and to grow with us. At the same time, we feel a strong bond with our local community in Switzerland and with the regions where we operate around the world. Offering long-term jobs, supporting initiatives and being a reliable partner are just as much a part of sustainability as materials or processes. In the end, it always comes back to people.

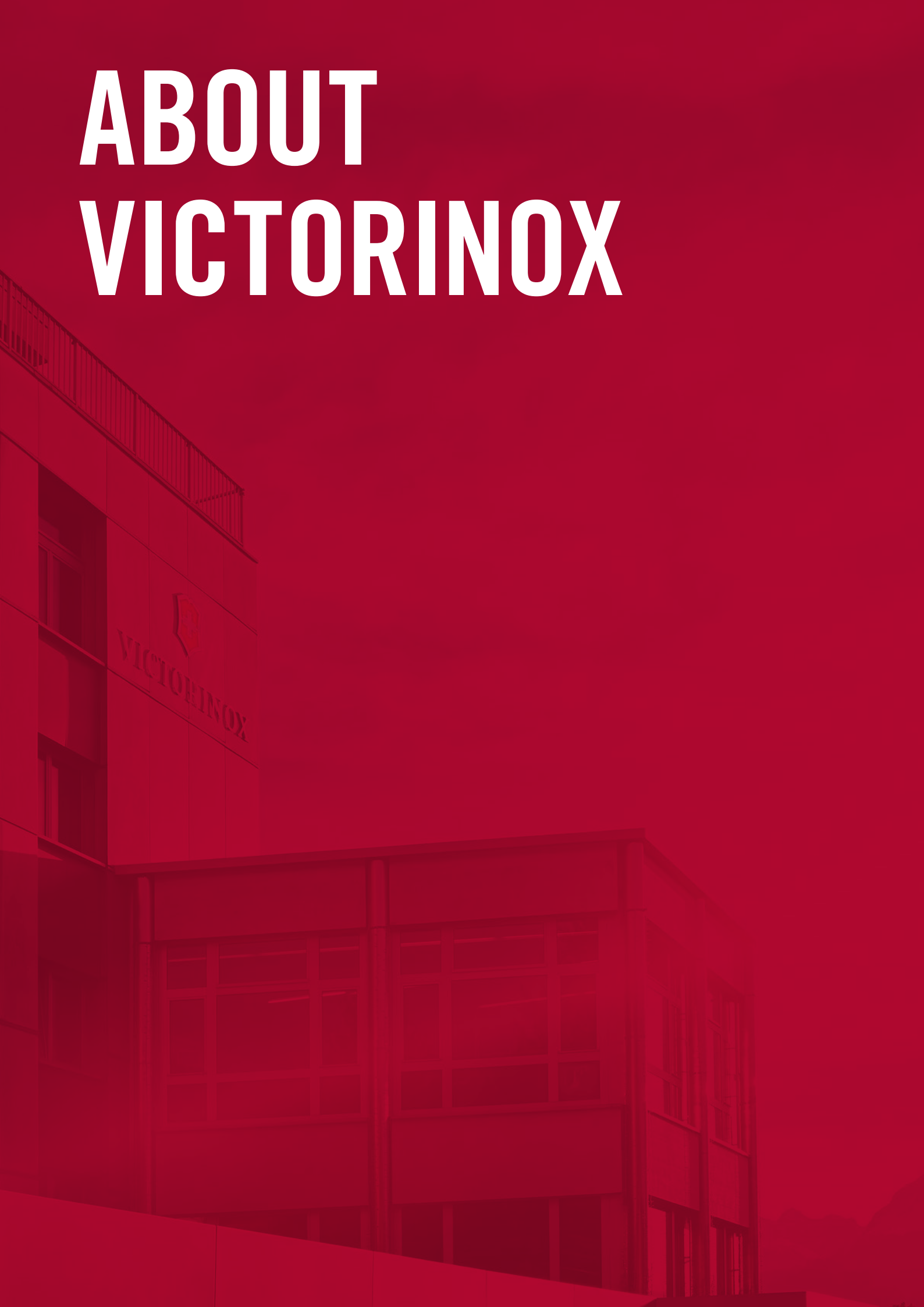
And what role do your partners and customers play?
Sustainability is something no company can achieve alone. We depend on strong and reliable partnerships across the supply chain, and we want to grow together with our suppliers in a responsible way. The same is true for our customers: they inspire us, they challenge us, and they trust us to deliver products that last. Their expectations keep us moving forward, and their loyalty reminds us every day why it is worth investing in sustainable solutions.

Looking ahead to 2030 and beyond, what will follow?
At Victorinox, we believe true sustainability is a source of innovation, resilience, and enduring value. By 2030 and beyond, it will not just guide how we operate; but shape how we create. Rooted in Swiss precision and long-term thinking, we see sustainability as a strategic co-driver of competitiveness – inspiring more efficient processes, smarter materials, and products made to last. It strengthens our ability to attract talent, foster innovation, and deliver lasting benefit for people and the planet alike. To make this vision real, we are building the capabilities, data, and governance needed to manage sustainability with the same discipline that defines our craft. When sustainability becomes a true value driver for everything we do, it reflects what Victorinox has always stood for – creating products and impact that stand the test of time, guided not by quarters, but by generations.

> “At Victorinox, we think in generations rather than in financial quarters.”

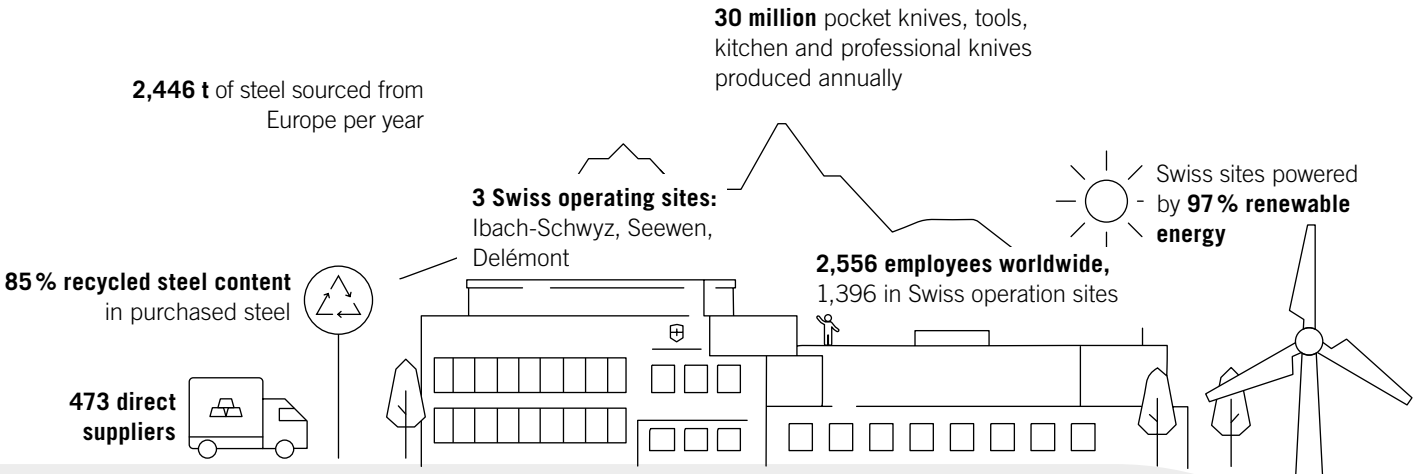
CARL ELSENER, CEO VICTORINOX

ABOUT VICTORINOX



THE VICTORINOX VALUE CHAIN

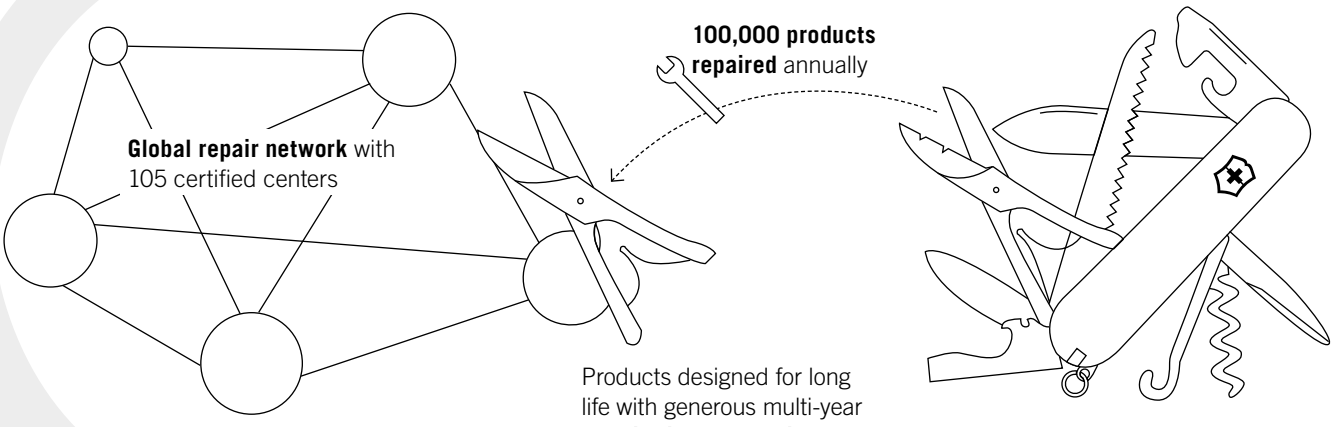
This page maps the Victorinox value chain from responsible steel sourcing to Swiss manufacturing, global distribution and repair highlighting our key figures for the year.



WHERE IT BEGINS

THE MAKING

FROM SWITZERLAND TO THE WORLD



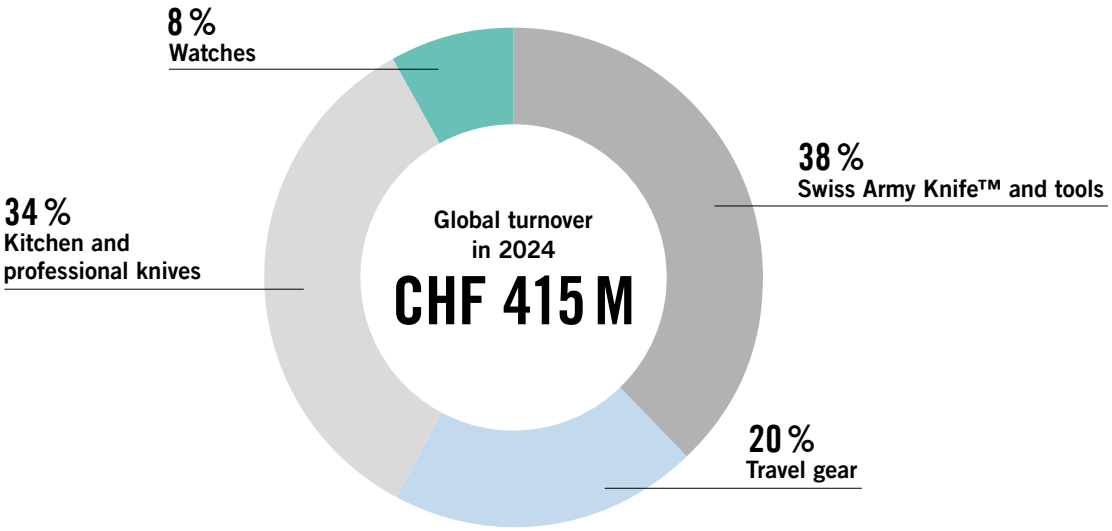
BUILT TO LAST

A FAMILY-GOVERNED ORGANIZATION WITH A GLOBAL OUTLOOK

Victorinox is a foundation-owned company headquartered in Ibach, in the canton of Schwyz, at the heart of Switzerland. Established in 1884 by Karl Elsener, it has remained under the stewardship of the Elsener family ever since. In 2007, Carl Elsener IV assumed the roles of Chief Executive Officer and Chairman of the Board of Directors, representing the fourth generation of family leadership.

In 2000, the company's private family ownership was transferred to the Victorinox Foundation, which now holds 90 % of the share capital of Victorinox AG. The Victorinox Foundation aims to secure long-term continuity, resolve succession matters, and safeguard jobs. The remaining 10 % is held by the non-profit Carl and Elise Elsener-Gut Foundation, which supports charitable initiatives. This ownership structure ensures the company's continuity while fostering the long-term perspective that has defined Victorinox's journey and remains essential for embedding sustainability into daily decisions.

Victorinox's product portfolio is organized into four core categories, all ensuring consumers are best prepared for everyday challenges by offering smart and masterful solutions:



Knives, tools and watches are manufactured at the company's Swiss facilities in Ibach-Schwyz, and Delémont. Travel gear is produced in collaboration with trusted partners in Thailand, Vietnam, China, and Indonesia. These are suppliers with whom Victorinox maintains close relationships and conducts regular audits.

With a presence in over 120 countries, Victorinox operates through 11 subsidiaries and a network of entrusted distributors and partners and strategic retail locations. The company employs 2,556 people worldwide, of which 1,396 work in the three Swiss operation sites, and ships over 135,000 pocket knives, tools, kitchen and professional knives each day. In 2024, Victorinox reported a turnover of CHF 415 million (approximately EUR 440 million).

Victorinox's identity is shaped by values that have been passed down through generations. These principles are not merely spoken but reflected in the way we work, guided by a deep sense of responsibility, mutual trust and a long-term perspective. They influence our decisions, our products, and the way each employee contributes to our shared purpose. Our values form the foundation of our culture and quietly guide us on our path toward sustainability.

VICTORINOX

SUSTAINABILITY APPROACH

At Victorinox, sustainability is not an add-on. It is a mindset that guides how we think, how we act, and how we grow. Grounded in our values and shaped by our heritage, we are committed to embedding sustainability across all areas of our business. From product design to supply chain decisions and manufacturing, we aim to create long-term value by balancing economic performance with ecological and social responsibility.

This chapter outlines how we identified our areas of focus and developed our sustainability strategy.

STRATEGY DEVELOPMENT

In 2023, Victorinox conducted a comprehensive assessment of its sustainability performance using the B Impact Assessment developed by the non-profit organization B Lab. This recognized benchmarking tool helped identify areas of strength and opportunities for improvement. The results highlighted strong performance in people care, talent development, and employee benefits, while also pointing to potential for further progress in mission alignment and environmental impact.

Building on these insights, a materiality assessment was carried out in 2024 to better understand which sustainability matters are most relevant to the company, as well as evolving expectations and reporting requirements. The collection of potential topics was informed by standards such as the European Sustainability Reporting Standards (ESRS), the EcoVadis rating, peer benchmarks, and relevant legal frameworks. Each topic was qualitatively and quantitatively scored. The results were validated through workshops with sustainability leaders and teams across the organization.

The analysis identified nine material topics, which define the structure of this report and guide the company's ongoing sustainability efforts. Seven topics are presented within the sustainability pillars, while Sustainability Governance and Business Conduct are addressed in this chapter, as they form the overarching framework for all business activities.

The sustainability strategy is firmly integrated into our corporate strategy Horizon 2025. Horizon 2025 defines six domains of action, with sustainability as one of them. Throughout 2025, Victorinox is defining its next sustainability measures and setting targets for the period leading up to 2030. These will be embedded into the upcoming corporate strategy "Horizon 2030."

Victorinox sustainability strategy house with seven material topics forming the four pillars and the foundation:

SUSTAINABILITY GOVERNANCE

Sustainability governance provides the organizational framework to translate our strategy into decision-making, defined responsibilities, and execution. The structure consists of four layers across all levels of our organization:

Decision-making: The Board of Directors is the highest decision-making body for all matters, including sustainability. Its responsibilities include setting strategic direction, defining targets, prioritizing measures, and approving budgets, which are delegated to the Executive Board. Sustainability is a regular topic at Executive Board meetings, and the Chief Marketing and Branding Officer serves as the designated Executive Board member responsible for sustainability.

Responsible for implementation: Sustainability Leaders represent key departments across the organization. They ensure alignment within their areas and drive change in line with company commitments. The Sustainability Leaders meet quarterly to review progress, share best practices, and coordinate upcoming initiatives. Sustainability is formally embedded in their job profiles, typically accounting for 10 to 40 % of their workload. Responsibility for compliance with Swiss due diligence obligations (DDTrO) lies with the Sustainability Leader in Procurement, supported by the sustainability function.

Implementation: Sustainability Enablers execute projects and integrate sustainability into daily operations and workplace culture. They also provide updates and data to the sustainability function to support progress tracking. Some individuals are also part of the Sustainability Leaders group.

Guidance, accounting and assistance of all of the above: A dedicated sustainability function coordinates cross-functional activities, including strategy development, KPI tracking, and regular progress reviews. The Head of Sustainability reports to the Chief Marketing and Branding Officer.

This structure reflects the shared mindset at Victorinox: Sustainability is not a standalone function but a collective responsibility. Leaders and employees across the organization are expected to consider sustainability in their decisions and processes.

As part of our continuous improvement efforts in 2025, we are working on centralizing data collection and enhancing reporting quality in line with emerging regulatory frameworks. This includes the Voluntary Sustainability Reporting Standards for non-listed SMEs (VSME), which are aligned with the European Sustainability Reporting Standards (ESRS). Improved data quality will also support the introduction of sustainability targets for key functions. In addition, we will explore ways to integrate sustainability into our internal training platform to reach more employees on a regular basis. Internal communication measures will inform and engage employees about our journey and progress.

RESPONSIBLE BUSINESS CONDUCT

The sustainability governance at Victorinox is built on a commitment to responsible business conduct. This means operating with integrity and ensuring that all actions are guided by strong moral values, accountability, and compliance with applicable regulations.

This commitment is formalized through the Victorinox Code of Conduct, which sets out the principles and expectations that guide employee behavior. It covers key areas such as compliance with laws and regulations, anti-bribery, fair competition, conflicts of interest, and responsible communication. The Code applies to all employees worldwide and serves as the foundation for training, monitoring, and continuous improvement in ethical practices.

Beyond formal rules, Victorinox has a long-standing tradition of exemplary business conduct that shapes its culture and sets internal standards. This includes safeguarding employees during crises in the past and maintaining a strong commitment to its headquarters in Ibach-Schwyz and its Swiss operation sites for over 140 years. Since 2000, the Victorinox ownership structure provides a long-term basis for future generations and their responsible business conduct.

Victorinox did not incur any fines or sanctions related to anti-corruption or anti-bribery violations in 2024.

EMPOWERING PEOPLE

People are the foundation of Victorinox's success. Empowering people means creating an environment where every individual can grow, feel safe, and thrive. Our material topics are responsible labor practices, training and development, and health and safety.

RESPONSIBLE LABOR PRACTICES

OUR COMMITMENT

Victorinox ensures fair, safe and inclusive working conditions across all operations. Various initiatives support a broader vision: to create a workplace where people feel valued, supported and equipped to thrive not only as employees but as individuals.

KEY ACTIVITIES

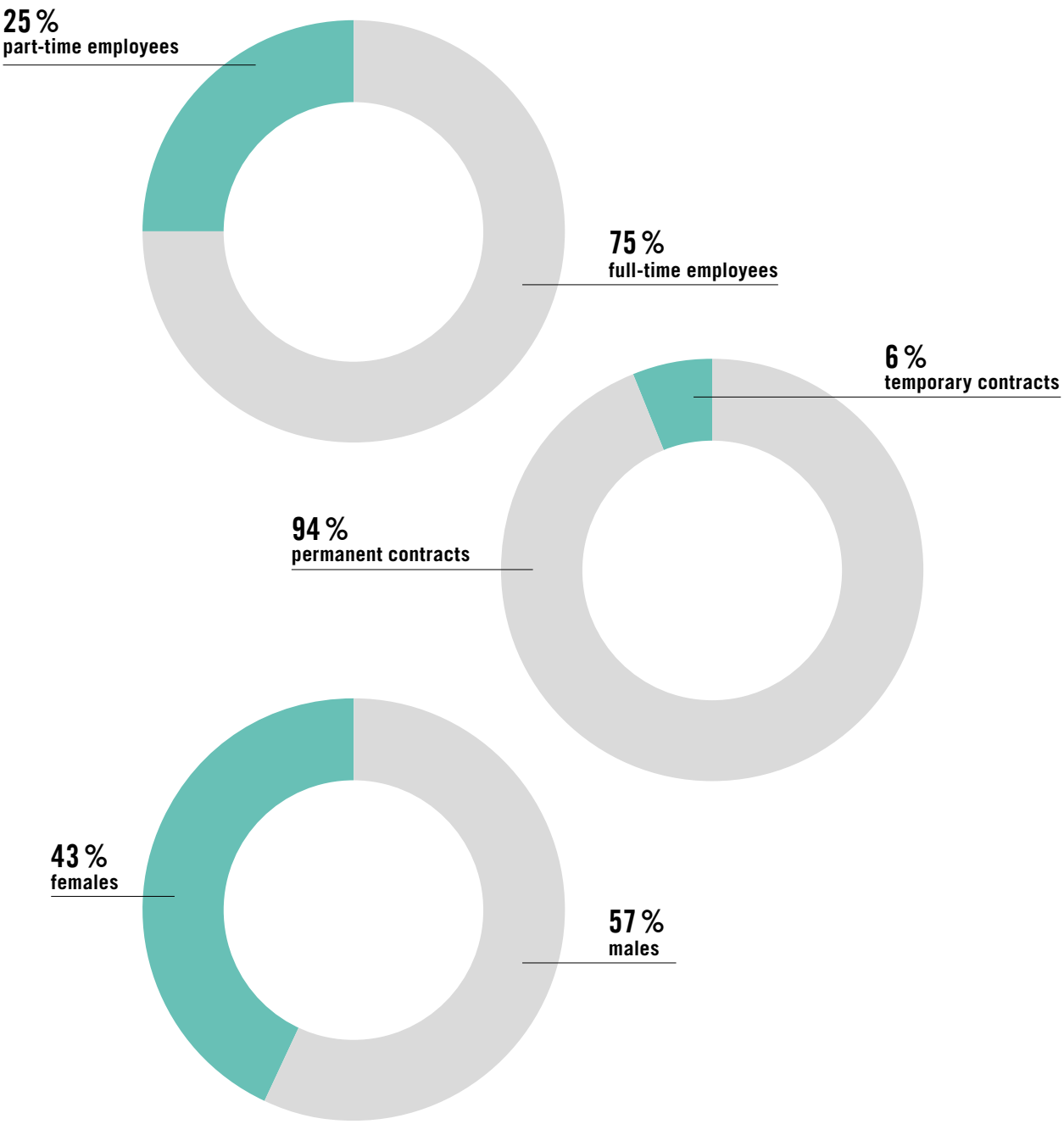
Awareness training: Our Code of Conduct sets clear expectations on equal opportunities, anti-discrimination and respectful behavior. Awareness training ensures these principles are lived every day.

Fair remuneration: Victorinox ensures that all employees receive a fair market wage, aligned with industry standards and benchmarked against market data. Salary progression factors include seniority, long-term performance and individual contribution to the company.

Equal pay and opportunities: Victorinox conducted its first pay equity analysis in 2017, confirming that there were no systematic pay inequalities. To further strengthen this commitment, the company has since refined and standardized its compensation system. External market data is used to evaluate both entry-level salaries and individual pay developments, ensuring fairness and enabling adjustments where necessary. In addition, Victorinox offers benefits that support work-life balance, including contributions to childcare costs and 16 weeks of fully paid maternity leave – well above Swiss legal requirements. We also voluntarily provide family allowances that exceed statutory levels by approximately 40 %.

Employee well-being: The welfare program is designed to support employees in both professional and personal dimensions. Key benefits include access to free and confidential social counseling services through an external partner, supporting personal, family or work-related needs, including psychological support. Victorinox also offers a preparatory course for retirement.

PERFORMANCE AND OUTLOOK



INDICATOR	AMOUNT
Employees Includes Swiss operation sites in Ibach-Schwyz, Seewen and Delémont	1,396
Employee turnover rate[1]	7.7 %

[1] Defined as: (Number of employees who left during the reporting year / Average number of employees in the reporting year) × 100.
A total of 108 departures include voluntary as well as dismissal and retirement.

The performance indicators confirm that Victorinox is an attractive employer, offering competitive conditions and caring for its employees. Considering our industry and company size, we have a low turnover rate and a high share of part-time roles. Our remuneration package supports responsible labor practices, including equal pay for equal work. Gender pay equity is a key consideration in salary setting across comparable functions.

Victorinox was recognized among Switzerland's Best Employers by Statista, advancing from 36th place in 2023 to 6th place in 2024. The result reflects the company's long-term commitment to providing an excellent work environment and fostering a culture of trust, respect, and development.

To improve further, Victorinox is actively exploring ways to extend similar standards across all regions, as many welfare initiatives and benefits are currently implemented at the headquarters only. A more unified human resource review system will enable greater alignment globally planned for 2026.

TRAINING AND DEVELOPMENT

OUR COMMITMENT

Victorinox promotes continuous learning and development as essential elements for building a resilient and future-ready workforce. The company encourages personal and professional growth and supports training programs that align with both individual aspirations and organizational needs.

Our training and development activities are guided by three principles:

- Everyone is a talent: promoting equal access and encouraging skill development at all levels.
- Growth happens by learning something new every day, taking initiative and sharing knowledge.
- Integrating sustainability, leadership and innovation themes into training content.

KEY ACTIVITIES

Talent management: Our Learning and Development Hub (L&D Hub) is the central platform where all development opportunities at Victorinox come together, from onboarding programs to advanced trainings. It provides employees with a comprehensive overview of available offerings and supports them in shaping their individual development journey. In 2024, a digital performance management platform was rolled out at headquarters, with preparations for its implementation across Europe already underway. In addition, the introduction of a new HR IT system will enable better tracking of development initiatives on a global scale.

Leadership Compass framework: To guide leadership behavior and strengthen a shared leadership culture, Victorinox introduced the Leadership Compass, a framework based on four roles: Lead Self, Lead People, Lead Business and Lead Transformation. Each role is anchored in the company's seven core values: Openness, courage and responsibility help us actively implement our premium strategy. The values of trust, respect, gratitude and humility ensure that we act with integrity and create an environment of trust for employees, customers and partners. Development activities support this framework, including e-learning modules, interactive workshops and a leadership community hosted online. The Leadership Compass framework is being integrated across all leadership levels from 2025 onwards.

E-learning platform C.A.R.L. (Creative Active Relevant Learning): In 2024, our e-learning platform C.A.R.L. recorded 678 new users, reaching a total of 1,358 user accounts in Switzerland. This expansion ensured that all frontline employees in production and the European Distribution Center in Seewen gained access. Over the year, 30 new online courses were launched, while existing content was updated to reflect evolving business needs. C.A.R.L. supports skill and competences building, knowledge growth, and personal development for every employee. Beyond Switzerland, the platform is also available globally and to sales partners and their teams, further extending its reach and impact.

On-site offerings: Group-based learning formats include Lunch and Learn sessions on a variety of cross-functional topics, which took place 34 times in 2024. In addition, peer-led language tandems take place in German, English, French and Spanish. In 2024, 100 employees participated in language courses.

DID YOU KNOW?

Many colleagues at Victorinox spend their entire professional lives within the company. With an average length of service of around 14 years, their knowledge and dedication form the foundation of a culture where craftsmanship, innovation, and care for people come together.

PERFORMANCE AND OUTLOOK

In 2024, Victorinox continuously expanded its training and development activities and offerings. We are proud of the extensive offering already in place, while acknowledging the need to roll out some initiatives to more subsidiaries, particularly regarding learning infrastructure and the collection of training data in 2025. Strategic initiatives are planned to strengthen internal career development, talent reviews and the Leadership Compass.

INDICATOR	AMOUNT
C.A.R.L. users added in 2024	678
Total C.A.R.L. user accounts	1,358
New and updated courses on C.A.R.L.	30
Language course participants	100

DID YOU KNOW?

At Victorinox, well-being is built into the workday. Through "Balance Time" – brief, guided micro-breaks inspired by the Alexander Technique – employees take a few minutes, two to three times a day, to reset posture, release tension, and reconnect with their body. What began 20 years ago as a simple idea to prevent strain in manual roles has become a daily ritual across teams. Since then, absences due to overexertion have fallen by more than one-third – proof that small pauses can make a lasting difference.

HEALTH AND SAFETY

OUR COMMITMENT

Victorinox is committed to protecting the health and safety of its employees by maintaining safe working conditions, fostering a proactive culture of prevention, using technology and providing site-specific training. Workplace safety goes beyond accident prevention. It means creating the conditions for tangible and lasting well-being.

KEY ACTIVITIES

Culture of prevention: Risk analysis and prevention are supported by technical measures such as safety guards on machines, organizational improvements such as workflow design and individual protection. The Balance Time program, developed internally and based on the Alexander Technique, offers five-minute micro breaks 2–3 times a day to improve posture, increase physical awareness and reduce musculoskeletal strain or injuries, especially for employees in manual roles.

Personal protective equipment (PPE): The use of PPE is strictly enforced. Safety shoes are required across most work areas and hearing protection must be worn in high noise zones. Victorinox also works with external partners such as SUVA to monitor hearing risks and prevent long-term damage. Eye protection is mandatory when performing machining work with chip removal or when working with pressurized air.

Training: In our operation sites in Ibach-Schwyz, Seewen and Delémont, mandatory safety training includes topics such as forklift handling, the use of lifting and aerial equipment, fall protection and emergency rescue procedures. Local training programs are adapted to reflect site-specific needs. To reinforce a culture of shared responsibility, all new hires receive an introduction to workplace safety via the C.A.R.L. e-learning platform.

Mental health: Resilience workshops have seen strong participation across departments, equipping employees with tools to manage stress and adapt to change. In 2024, Victorinox expanded its resilience training into two dedicated workshop formats: one focused on stress management and the other on emotional regulation. “Active@Victorinox” offers physical and mental balance to small groups through yoga, Pilates and mindfulness sessions during work breaks to help reduce stress, prevent burnout and promote energy and concentration.

PERFORMANCE AND OUTLOOK

Health and safety is a continuous learning journey and therefore our injury rate is never good enough. We have been optimizing our health and safety approach for a long time and integrate the advice from partners such as Swiss accident insurance (SUVA) and invalidity insurance (IV). We consider our approach valid and well balanced, but we continue to optimize further. For example, Victorinox is currently preparing for ISO 45001 accreditation for occupational health and safety across core production sites.

INDICATOR	AMOUNT
Work-related injuries occurred	74
Number of injuries per 1,000,000 hours worked	36.3
Fatalities and work-related ill health occurred	0

DESIGNING PRODUCTS

At Victorinox, product design always starts with one guiding idea: creating products that stand the test of time. Durability, safety, and repairability are not just features but principles that shape how we design, produce, and continuously improve. In line with our commitment to responsibility and sustainability, the related material topics cover product development and safety as well as resource use and circularity.

PRODUCT DEVELOPMENT AND SAFETY

OUR COMMITMENT

Victorinox applies uncompromising quality and safety standards across all product categories. Each product is developed and tested in line with international regulations and our own rigorous technical requirements. All our products have three attributes in common that define us as a brand and that are the driving force behind all of our actions: best prepared, smart and masterful. The solutions we deliver are carefully thought-out and simply serve their purpose expertly. Our products are designed to combine functionality with durability, ensuring they reliably serve customers for many years.

KEY ACTIVITIES

Built to last: The life span of our products is a major sustainability lever, as impacts are spread across a longer use phase the longer the life span. We develop products to last many years, often a lifetime. To underpin this quality promise, we voluntarily offer lifetime warranty for Swiss Army Knife™ and tools and kitchen and professional knives, as well as multi-year warranties for watches and travel gear with the possibility to repair afterwards. This is part of our DNA and enhances long-term customer trust.

Eco-design: The choice of materials, the quality of the product and the modularity to increase circularity are some of the many aspects of product design at Victorinox that reduce environmental impacts of our products. Victorinox applies the Strategic Life Cycle Assessment framework (SLCA) developed by The Natural Step to evaluate impacts of our products from raw material extraction to end of life. This method helps to identify strengths and weaknesses of a product, enabling targeted improvements during the design of the product. In 2024, we analyzed five products representing our four product categories. Based on these results, our product development teams are working on deducting eco-design guidelines. Below you can see the results for our flagship Huntsman pocket knife, which features 85 % recycled stainless steel, a partially bio-based Cellidor scale, a lifetime warranty, production powered by 100 % hydropower and return of production waste to suppliers.

The Strategic Life Cycle Assessment (SLCA) of the Huntsman pocket knife.
The SLCA framework from The Natural Step assesses the environmental and social impacts of a product along six stages of its value chain against four sustainability principles. “No” and “low” impact indicates minimal negative effects – a positive outcome. “Significant impact” indicates room for improvement.

	No impact (minimal negative effects)	Low impact	Moderate impact	Significant impact (highest room for improvement)
	○ ○ ○	● ○ ○	● ● ○	● ● ●

	RAW MATERIALS	PRODUCTION	PACKAGING	LOGISTICS	PRODUCT USE	END OF LIFE
SP1	● ● ◐	◐ ○ ○	● ● ○	● ○ ○	◐ ○ ○	◐ ○ ○
SP2	● ○ ○	● ○ ○	● ○ ○	● ● ○	◐ ○ ○	◐ ○ ○
SP3	● ○ ○	● ○ ○	● ○ ○	○ ○ ○	◐ ○ ○	○ ○ ○
SP4	◐ ○ ○	○ ○ ○	◐ ○ ○	● ○ ○	◐ ○ ○	No data

Sustainability Principle 1: Contribution to the build-up of substances, e.g. mining comes with side products such as waste rock and mine water. This is addressed by using 85 % recycled steel for the Huntsman pocket knife.

Sustainability Principle 2: Contribution to the accumulation of substances produced by society, e.g. greenhouse gases are emitted by logistics and production processes. This is addressed by 83 % of suppliers being ISO 14001 certified, promoting environmental efficiency.

Sustainability Principle 3: Contribution to physical degradation of nature, e.g. the use of wood for packaging may cause deforestation. This is addressed by using packaging made of FSC-certified paper.

Sustainability Principle 4: Contribution to any conditions that undermine people’s capacity to meet their needs, e.g. lack of health and safety measures may risk the safety of workers. This risk is reduced with suppliers from mostly European countries.

Packaging improvements: Packaging is continuously optimized to reduce material use and increase recyclability. In 2024, Victorinox introduced new packaging formats with higher recycled content and less plastic components. Technical specifications were updated to reflect these changes and ensure compliance with international standards. Examples include the replacement of plastic sheaths for industrial knives with cardboard and redesigning the hanging systems for knives and scissors. These two initiatives alone reduced the use of plastic by 34 metric tonnes.

PERFORMANCE AND OUTLOOK

Excellence in product development and safety is vital to our success. For over 140 years, Victorinox has combined innovation with trusted quality to create products that stand the test of time. The quality and durability of our premium products provide a strong basis for our range, as confirmed by life cycle analysis. Building on this foundation, we continue to work on the integration of our eco-design guidelines into the design process to further drive innovation and improvements. As part of this, we will analyze the travel gear portfolio to identify opportunities for optimization and conduct a quantitative life cycle assessment for the Huntsman pocket knife. In addition, we plan to reduce the packaging footprint of our knife sets and flagship products such as the Classic SD pocket knife in 2025.

INDICATOR	AMOUNT
Strategic Life Cycle Assessment (products from four categories analyzed)	5
Plastic reduction via the two main packaging redesign measures in metric tonnes	34

RESOURCE USE AND CIRCULARITY

OUR COMMITMENT

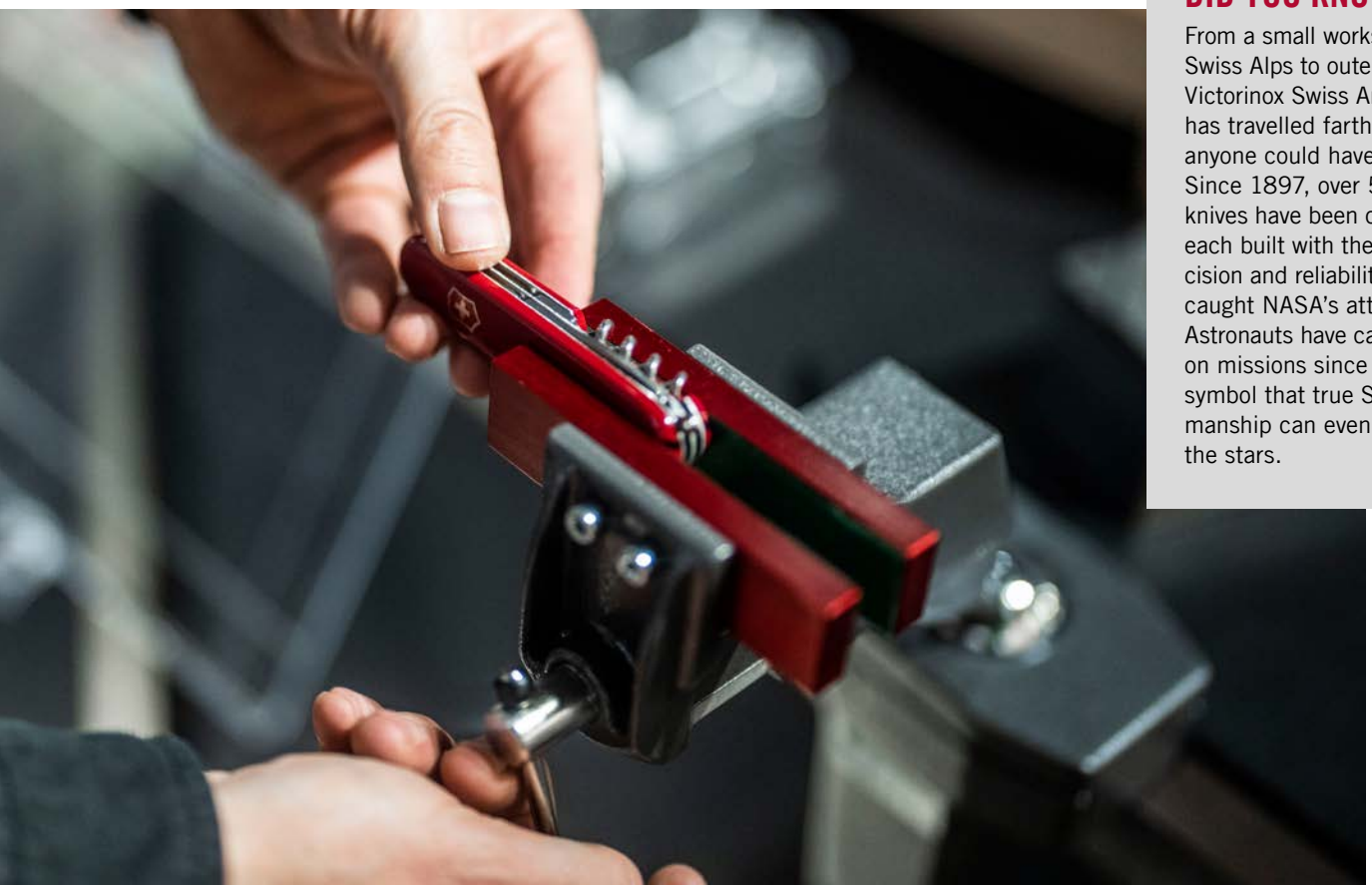
Victorinox optimizes resource use across the product life cycle, minimizing waste and maximizing the potential for recovery and reuse.

KEY ACTIVITIES

Repairability: Victorinox fosters product longevity not only through generous warranties but also with comprehensive repair services. In 2024, repairability scores were assessed across product categories, and new initiatives were launched, including improved spare part availability and customer education on maintenance. The global Victorinox repair network now comprises 25 certified centers for pocket knives and more than 80 certified centers for watches and travel gear. Each year, around 100,000 products are repaired, including 55,000–60,000 pocket knives, 20,000 travel gear items, and 17,000 watches. This data and the insights gained are fed back into product development, ensuring that repair experience directly drives continuous improvements across our range.

Circularity: Using recycled and recyclable materials and designing modular components closes the loop and strengthens circularity. Today, more than 85 % recycled steel is used for pocket knives as well as kitchen and professional knives, which together account for most of our steel consumption. In many cases, recycled raw materials can fulfill our high quality requirements. The majority of the purchased steel comes from steelmaking sites that are certified against the Production Standard of the ResponsibleSteel initiative. Circularity often requires collaboration along the value chain. For our Fibrox Basic knife line we partner with industrial clients who use on-site robotic sharpening machines. By delivering the knives unsharpened and unpolished we avoid finishing steps, eliminating protective sheaths during transport and reducing material and energy use.

Circularity in operations: To close the loop for as many material flows as possible, we have collected solid and liquid waste since 1997. By collecting 50 tonnes of industrial plastics, 900–1,000 tonnes of steel scrap, and 500 tonnes of grinding sludge in 2024, over 77 % of total waste was recycled. A specialized process briquets the sludge to return it to steel suppliers for recycling.



DID YOU KNOW?

From a small workshop in the Swiss Alps to outer space, the Victorinox Swiss Army Knife™ has travelled farther than anyone could have imagined. Since 1897, over 500 million knives have been crafted, each built with the same precision and reliability that once caught NASA's attention. Astronauts have carried them on missions since 1978, a symbol that true Swiss craftsmanship can even reach the stars.

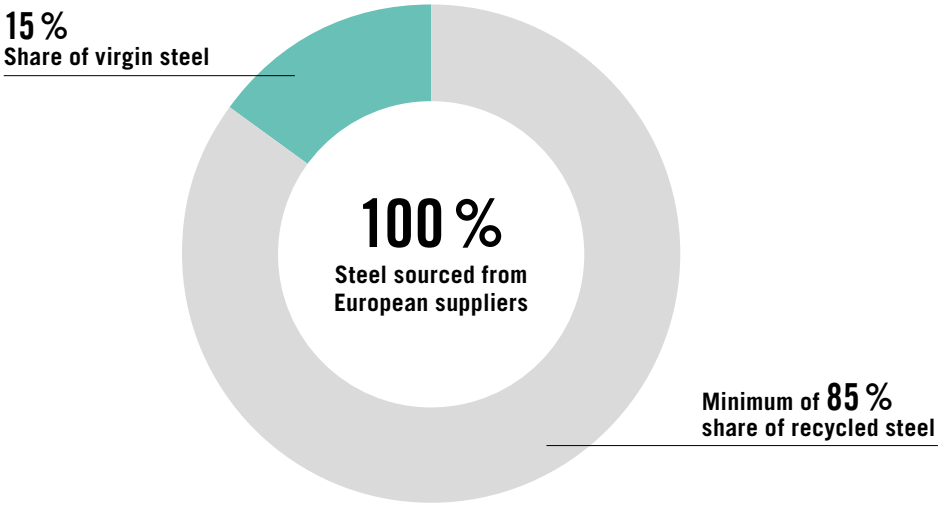
DID YOU KNOW?

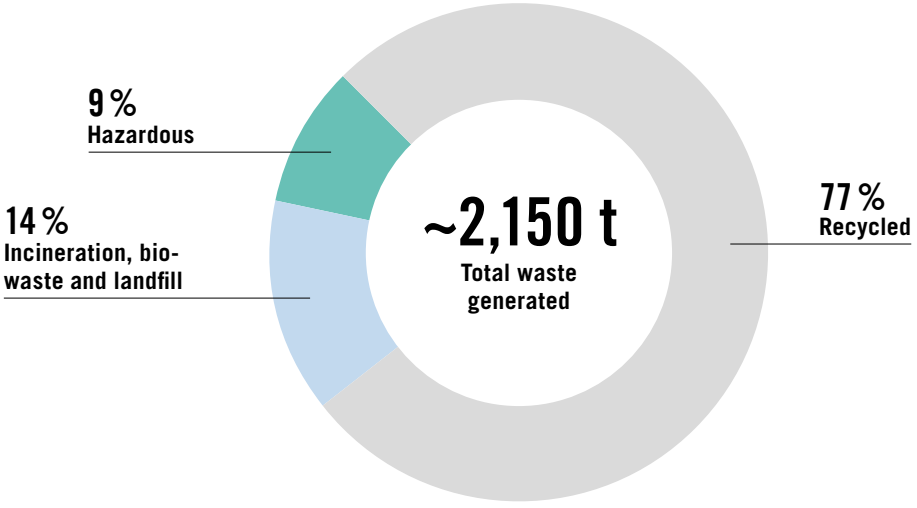
Victorinox integrates recycled and durable materials into its products, from aircraft-grade aluminum in luggage handles to fabrics woven to military standards. To ensure lasting performance, luggage is tested through up to 20 rigorous procedures, including 6,000 exterior and 2,500 interior zipper pulls and 15,000 handle lifts. Watches undergo 48 hours of testing under extreme conditions, with temperature variations between –40 °C and +70 °C as well as a relative humidity of 93 %, to ensure resistance to heat, moisture, and tropical climates.

PERFORMANCE AND OUTLOOK

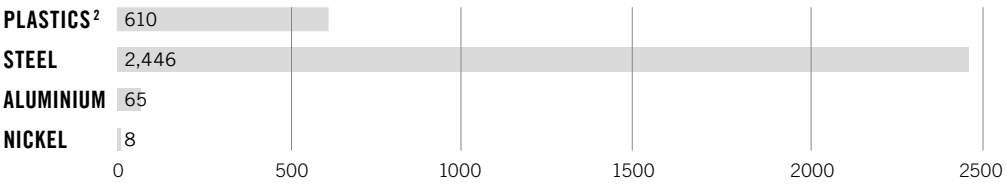
We are proud to use resources efficiently and to close the loop both in our operations and during the use phase of our products. Customer feedback regularly praises our approach to repairing products even after decades. Looking upstream, we see room for improvement by increasing the share of recycled materials beyond steel. In addition, Victorinox is currently preparing for ISO 9001 quality certification across core production sites.

INDICATOR	AMOUNT
Global repair volume (products)	~100,000
Certified repair centers	105
Share of stainless steel in total steel purchases	99.8 %





MATERIALS PURCHASED IN METRIC TONNES



[2] Polypropylene copolymer (CP), polyamide (PA), thermoplastic elastomer (TPE), polypropylene (PP), acrylonitrile butadiene styrene (ABS), polycarbonate (PC).

DECARBONIZING PROCESSES

The material topic Climate Change and Energy is addressed holistically: Based on a data-driven understanding of our baseline and areas for improvement, we pursue energy efficiency and expand the use of renewable and self-produced energy.

DID YOU KNOW?

Long before sustainability became a topic, Carl Elsener Senior brought this mindset to Ibach. During the 1978 building project, he proposed enlarging heating and ventilation pipes and ducts to cut the energy needed to move heat and air.

Supporting measures included optimal insulation and triple glazing, an exhaust air heat recovery unit to pre-warm incoming air, recovery of process heat from the grinding line's cooling water via heat exchangers to supply building heating, and a 37,000-liter thermal buffer to store surplus heat for nighttime use. As a direct result, circulation energy fell from 170 to 70 kW/h, and reliance on additional heating fuel decreased significantly. This simple, forward-thinking idea shows how his belief in precision and care guided not only product making but also how Victorinox builds and operates.

CLIMATE CHANGE AND ENERGY

OUR COMMITMENT

Victorinox's environmental responsibility began in the 1970s, when the company adopted resource-efficient practices in a new building long before they became industry norms. This legacy remains a cornerstone of our sustainability model. Today, Victorinox integrates climate-related considerations into its management systems and operations and will advance this path with clear targets regarding emissions, energy efficiency, and the continued use of renewable energy.

KEY ACTIVITIES

Energy management: An energy consumption analysis for the Ibach-Schwyz factory covering 2023 and 2024 showed that electricity use is 15,917 MWh. The most energy-intensive processes include grinding machines (33 % of electricity consumption), injection molding and plastic preparation (10 %) and air compressors (9 %). In addition to continuous optimization, switching 2,300 m^2 to LED-lighting alone resulted in a reduction of 100 MWh per year.

Heat recovery: Since 1980, heat generated by machinery during production has been recovered and reused to heat internal facilities and adjacent buildings in Ibach-Schwyz. Recent upgrades include reducing heating flow temperature to 55 °C to improve the coefficient performance of our heat pumps, saving about 70 MWh per year. In addition, more efficient heat recovery from air compression should lead to a reduction of 200 MWh per year. In total, the heat recovery system covers more than half of the site's heating needs in Ibach.

On-site photovoltaic electricity: Victorinox operates three photovoltaic systems with a combined capacity of 1,250 kWp and a total surface area of 9,900 m^2. In 2024, these systems generated approximately 888 MWh of renewable electricity. A total of 87 % of this electricity was consumed on site, while 118 MWh was fed back into the grid.

Reduction of chemical use: Already by 2015 Victorinox had reduced its reliance on chlorinated hydrocarbons (CHCs) from 108,000 kg to just 236 kg. This was achieved through the introduction of CHC-free cleaning systems and advanced exhaust filtration. Since then, this low level has been maintained, making chemical efficiency a permanent feature of our production processes.

PERFORMANCE AND OUTLOOK

In 2022, Victorinox conducted its first organizational carbon footprint assessment based on the GHG Protocol standard. The results confirmed that raw materials, semi-finished and finished goods, and packaging are the largest emission sources. Scope 3 emissions, primarily from the upstream value chain, account for most of the total footprint. These insights have shaped strategic priorities, including a stronger focus on resource efficiency and supply chain management.

The updated scope 1 and 2 footprint for 2024 shows that Victorinox's direct and energy-related emissions remain very low, thanks to 100 % renewable electricity, heat recovery systems and efficient use of raw materials. Under the market-based[4] approach, which reflects Victorinox's electricity contracts, Scope 1 and 2 emissions amount to 123 tCO_2e. Under the location-based[3] approach, they amount to 701 tCO_2e.

123 tCO_2e

Scope 1
Direct emissions

578 tCO_2e

Scope 2
Indirect emissions from purchased energy

Location based[3]: 578 tCO_2e
Taking the Swiss grid's CO_2 intensity into account

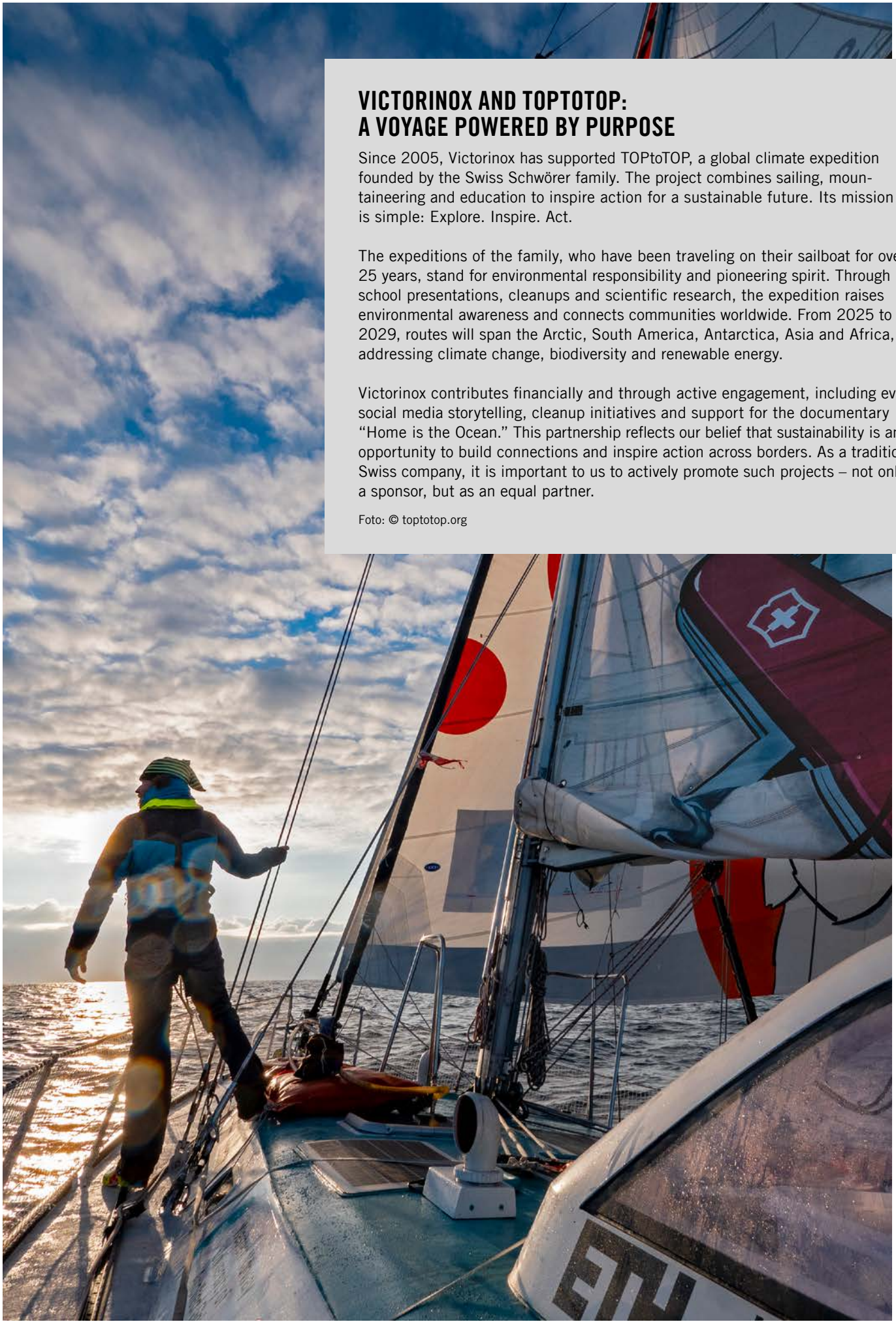
Market based[4]: 0 tCO_2e
Taking our renewable electricity contracts into account

INDICATOR	AMOUNT IN MWH
Total energy consumption	**19,479**
Natural gas	240
Fuel	283
Biomass	115
Electricity consumption	18,840
Electricity purchased with renewable certificates	18,070
Electricity produced on-site by PV systems	770
Heat recovered from industrial processes for heating	**2,439**

Looking ahead, Victorinox will expand its efforts to include retail operations, which are less emission-intensive but more fragmented. A new emissions and energy tracking tool will enable timely monitoring and control. These initiatives will be supported by the introduction of an environmental management system in line with ISO 14001 at Ibach-Schwyz, Seewen and Delémont. As part of the Horizon 2030 strategy, Victorinox will update its carbon footprint and set reduction targets for all relevant scope 1–3 emissions by 2026.

[3] The location-based approach calculates emissions using the average emission factors of the Swiss electricity grid, ignoring renewable energy certificates and similar contracts.

[4] The market-based approach measures emissions by reflecting the impact of specific energy contracts and purchases, like Renewable Energy Certificates (RECs). This accounts for the zero direct emissions of the generation of electricity using hydro-, solar- or wind-power.



VICTORINOX AND TOPTOTOP: A VOYAGE POWERED BY PURPOSE

Since 2005, Victorinox has supported TOPtoTOP, a global climate expedition founded by the Swiss Schwörer family. The project combines sailing, mountaineering and education to inspire action for a sustainable future. Its mission is simple: Explore. Inspire. Act.

The expeditions of the family, who have been traveling on their sailboat for over 25 years, stand for environmental responsibility and pioneering spirit. Through school presentations, cleanups and scientific research, the expedition raises environmental awareness and connects communities worldwide. From 2025 to 2029, routes will span the Arctic, South America, Antarctica, Asia and Africa, addressing climate change, biodiversity and renewable energy.

Victorinox contributes financially and through active engagement, including events, social media storytelling, cleanup initiatives and support for the documentary "Home is the Ocean." This partnership reflects our belief that sustainability is an opportunity to build connections and inspire action across borders. As a traditional Swiss company, it is important to us to actively promote such projects – not only as a sponsor, but as an equal partner.

Foto: © toptotop.org

EVOLVING THE SUPPLY CHAIN

We actively engage with our suppliers to build long-term partnerships, promote responsible business practices, and safeguard human rights, thereby addressing the material topic of supply chain management and human rights.

SUPPLY CHAIN MANAGEMENT AND HUMAN RIGHTS

OUR COMMITMENT

Victorinox's approach to supplier management is anchored in its Supplier Code of Conduct. We place great importance on respecting the human rights of all individuals along the value chain. This includes zero tolerance for child labor. Our goal is to build a transparent and responsible supply chain, where suppliers are engaged not only on compliance, but on the continuous improvement of labor practices and ESG performance.

KEY ACTIVITIES

Supplier Code of Conduct: All direct suppliers must sign the Supplier Code of Conduct, which includes principles such as the prohibition of forced and child labor, protection of workers' rights, freedom of association, fair compensation and environmental responsibility. The Supplier Code of Conduct is based on international standards and is in line with the applicable Swiss regulation.

ESG risk assessment and monitoring: Victorinox has started implementing a structured ESG risk assessment across most direct suppliers. Priority was given to suppliers whose activities have a high impact on our sustainability goals. The selection was based on a combined assessment of CO_2 emissions, purchasing volume, and geographic ESG risks. To date, 373 direct suppliers of goods to our core operations have been assessed. This approach enabled us to systematically identify high-risk areas and prioritize mitigation strategies aligned with our sustainability goals.

Human rights and child labor risk assessment: In accordance with the Swiss Code of Obligations and the Ordinance on Due Diligence and Transparency (DDTrO), Victorinox assessed its obligations regarding child labor due diligence and has implemented corresponding measures. Building upon the ESG risk assessment, high-risk suppliers were identified through geographic risk analysis, including consultation of the UNICEF Children's Rights in the Workplace Index, combined with internal criteria such as spend and material criticality. These suppliers undergo a qualification process that includes a customized self-assessment based on the UN Guiding Principles on Business and Human Rights from 2025 onwards. In 2024, no cases of child labor were identified across the Victorinox supplier base.

Monitoring process: Selected suppliers follow a structured process that includes self-assessment, on-site audits, corrective action plans, and continuous monitoring. Starting with eleven key suppliers in 2025, Victorinox will engage through webinars and roll out an ESG self-assessment covering topics such as human rights and environmental management. The most critical suppliers are to be audited, offering an in-depth view of working conditions, environmental safeguards and policy alignment. Non-conformities identified during audits trigger formal corrective action plans, which are monitored over time through the supplier management platform.

PERFORMANCE AND OUTLOOK

Evolving the supply chain is a continuous journey that creates mutual benefits. Victorinox builds on long-term, trust-based relationships with suppliers, which form the foundation for strengthening supplier management and human rights due diligence processes.

The integration of ESG criteria, structured audits, and targeted improvement plans ensures that supplier relationships are managed with strategic clarity and operational accountability. We have made considerable progress and received positive feedback from our suppliers. Looking ahead, Victorinox will expand its ESG self-assessment and monitoring systems, aligning with emerging due diligence legislation and reinforcing its commitment to responsible sourcing. The process has started with key suppliers and will gradually be extended to a broader scope in the future.

INDICATOR	AMOUNT
Total number of direct suppliers	472
Share of direct suppliers who signed the Code of Conduct	100 %
Share of direct suppliers evaluated by the risk analysis	79 %
Share of spend sourced from Switzerland and European countries	65 %

DID YOU KNOW?

Some Victorinox supplier relationships began over 75 years ago, when earlier generations built partnerships founded on trust and craftsmanship. These collaborations have grown with subsequent generations and continue to this day – from corkscrews by Ets Gorce Antonin et Cie in France to handcrafted shears and cases from partners in Germany and Italy – all reflecting the same enduring spirit of quality.

ABOUT THIS REPORT

This is the first sustainability report published by Victorinox. It was prepared with reference to the December 2024 version of the EFRAG Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME).

This report provides an update on the development and implementation of Victorinox's sustainability strategy as well as the status of its material topics. Going forward, the Sustainability Report of Victorinox will be published regularly, with this edition covering the period from January 1, 2024, to December 31, 2024.

Unless otherwise indicated, the scope of this report encompasses the Swiss operation sites of Victorinox in Ibach-Schwyz, Seewen, and Delémont. For several quantitative performance indicators, data collection is currently being expanded.

The document was approved by the CEO, Carl Elsener, representing the Executive Board, in November 2025, and is available for consultation on the company website at www.victorinox.com

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For media inquiries please refer to pressoffice.hq@victorinox.com

IMPRINT
Overall responsibility: Victorinox AG
Project Lead: Outlive AG, Switzerland
Data collection: Nativa Srl SB, Italy
Concept and layout: Die GmbH – Visuelle Kommunikation, Switzerland
Photography: Victorinox AG / Denis Belitsky, Shutterstock.com (p. 5, p. 34)

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