

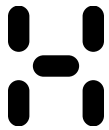


Haglöfs®

Sustainability Report 2023

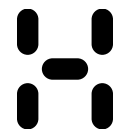
FOR THE GREATEST
PLAYGROUND EVER MADE

SINCE 1914



Contents

A message from our CEO		3
About Haglöfs	Our history	6
	Our brand and values	7
	Our business	9
The basics	Responsibilities and structure	11
	Key risks and policies	14
	Double Materiality Assessment	17
	Our stakeholders	21
	Craftsmanship for the next generation	23
Our planet	Our environmental impact	25
	Climate	30
	Pollution	42
	Water	46
	Biodiversity	47
Our products	Design	50
	Materials	52
	Quality	57
	Repair	59
	Repurpose	60
Our people	Employees	62
	Workers	79
	Consumers	111
Appendix	Auditor statement	114



A message from our CEO

During 2025, the sustainability landscape continued to evolve. Developments around the Corporate Sustainability Reporting Directive (CSRD), together with adjustments to the scope and timeline of EU Green Deal-related legislation, have resulted in a less robust but currently also less predictable regulatory path compared with previous years. This creates uncertainty, not about the importance of sustainability within the EU and for us as a company, but about how frameworks will ultimately be applied and aligned across markets. Nevertheless, we remain confident that the right kind of regulation and expectations on how companies measure, manage, and communicate their efforts and outcomes will continue to drive positive impact.

In this context, a consistent and well-defined strategy is essential to drive meaningful change. A key foundation is our Double Materiality Assessment (DMA), conducted in late 2024, which helped us identify the most significant environmental, social, and governance impacts. During 2025, based on the results of the DMA, we updated our sustainability strategy by broadening our environmental focus beyond climate to include water and biodiversity, and by strengthening our focus on traceability and due diligence across the supply chain. At the same time, our core priorities remain unchanged, with our three focus areas being our products, our planet, and our people.

A key milestone in 2025 was the completion of our climate transition plan, providing a clearer roadmap for achieving our climate targets and strengthening the link between our business strategy and sustainability ambitions. The plan also highlights the importance of renewable energy across our value chain, which will be a key focus going forward.

We also made progress in our human rights work. We regained Fair Wear Leader status in the latest Brand Performance Check, with improvements across all key areas, particularly in risk identification and prevention and remediation systems. In addition, we developed a living wage strategy and advanced the collection of both third-party verified and self-reported gender-disaggregated wage data. We also increased engagement with factory management and worker representatives to better inform risk assessments and action plans.

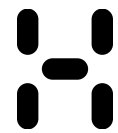
Extending product life remains central to our strategy. Haglöfs Restored, where we repair, refurbish and resell used Haglöfs products, plays an important role in this effort. Following the closure of our service provider in 2023, the initiative was paused. In 2024, we partnered with United Repair Center, and Haglöfs Restored reopened in Q1 2025, once again enabling us to offer high-quality second-hand products.

During 2025, we also strengthened our connection with our community through events that brought people together around a shared passion for the outdoors. Highlights included our sponsorship of the Höga Kusten Trail, our film festival across several European locations, and our care and repair events where consumers could repair and repurpose their Haglöfs gear.

Overall, we continued to make steady progress across our key priorities while adapting to a changing and uncertain landscape. We remain focused on implementing our strategy and delivering measurable results across our products, our planet, and our people.

Andreas O. Lorenz | CEO





About this report

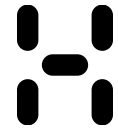
In this annual sustainability report, we provide updated insights about the initiatives undertaken by Haglöfs AB and its subsidiaries (referred to collectively as Haglöfs) throughout the 2025 calendar year.

Here, you will discover our ongoing endeavors to advance responsible consumption and production, improve working conditions, and combat climate change, as well as the challenges we have faced in the process.

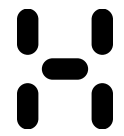
This sustainability report complements the Haglöfs Financial Statement 2025 and, unless otherwise stated, the information reported includes Haglöfs AB, Nordic Outdoor Group Aktiebolag – NOGAB, Haglöfs Deutschland GmbH, Haglöfs Benelux B.V, Haglöfs (Hongkong) Limited, Haglöfs Oy, Hagløfs AS, Haglöfs Danmark A/S, and Haglöfs UK Ltd.

Any questions related to this report, or the sustainability work carried out by Haglöfs, can be directed to: sustainability@haglofs.se





About Haglöfs



Our history

At Haglöfs, we don't believe in conquering nature. Instead, we see it as a companion, a place to move and grow. A world to explore, not exploit.

Since 1914, Haglöfs has been dedicated to finding new ways of experiencing the outdoors, to opening up new landscapes for people everywhere. That's why we engineer our gear to not only endure the elements, but to take you beyond your comfort zone. To let you roam farther, wilder, freer – in the greatest playground ever made.





Our brand

Driven to make a difference, since 1914, we push the industry forward, at the cutting edge of performance and responsibility, as the progressive outdoor performance brand from Sweden that we are.

Our purpose

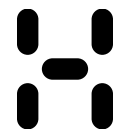
To inspire adventure in nature, the greatest playground ever made.

Our mission

To design outdoor gear that empowers adventurers to explore nature. We provide products that offer comfort, protection, and functionality. Through a unique design, we inspire lasting exploration of the outdoors.

Our vision

To be the world's leading outdoor brand, empowering people to explore.



Our values

At Haglöfs, our company values form the foundation of how we act and everything we do. They are a reflection of our past, relevant today, and a guide for tomorrow:

Consumer first

Consumers are at the heart of everything we do, driving us to exceed their expectations across all aspects of our business.

Innovation

We embrace creativity and technological advancements, pushing boundaries to continuously improve our products, services and operations. We continuously look for new, unique and better ways of doing things.

Performance driven

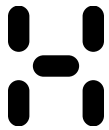
We are committed to delivering high-quality products that perform exceptionally. We strive for results and excellence in everything we do as a company and a team.

Collaborative

We believe in the power of working together, supporting our colleagues to create a positive environment where we achieve what is best for Haglöfs, our customers and employees.

Responsible

We take responsibility and operate with a strong business mindset, honesty, and transparency in everything we do. We take ownership to drive success for Haglöfs.



Our business

We design, develop and market outdoor clothing, footwear and hardware from our headquarters in Bromma, Sweden. Haglöfs does not own any factories. Instead, we work with a network of 79 trusted material suppliers and 26 clothing, footwear, and hardware manufacturers across 15 different countries.

The majority of our products are shipped to our distribution center in Eskilstuna, Sweden. From there, they are distributed to our various sales channels. We operate through subsidiaries in Sweden, Norway, Finland, Denmark, Germany, UK, Benelux, Hong Kong, and France¹. Haglöfs is owned by LionRock Capital.

Sold in 23 markets via:

- Wholesale
- E-commerce in 12 countries
- 12 directly owned Haglöfs stores

231

EMPLOYEES
(AS PER DEC 31ST 2025)

845

MSEK IN SALES

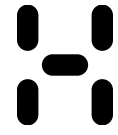
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MILLION PRODUCTS SOLD

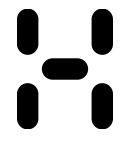
Sweden
Germany
Finland

TOP 3 MARKETS

¹ Refers to a French branch of Haglöfs AB.



The basics



Responsibilities and structure

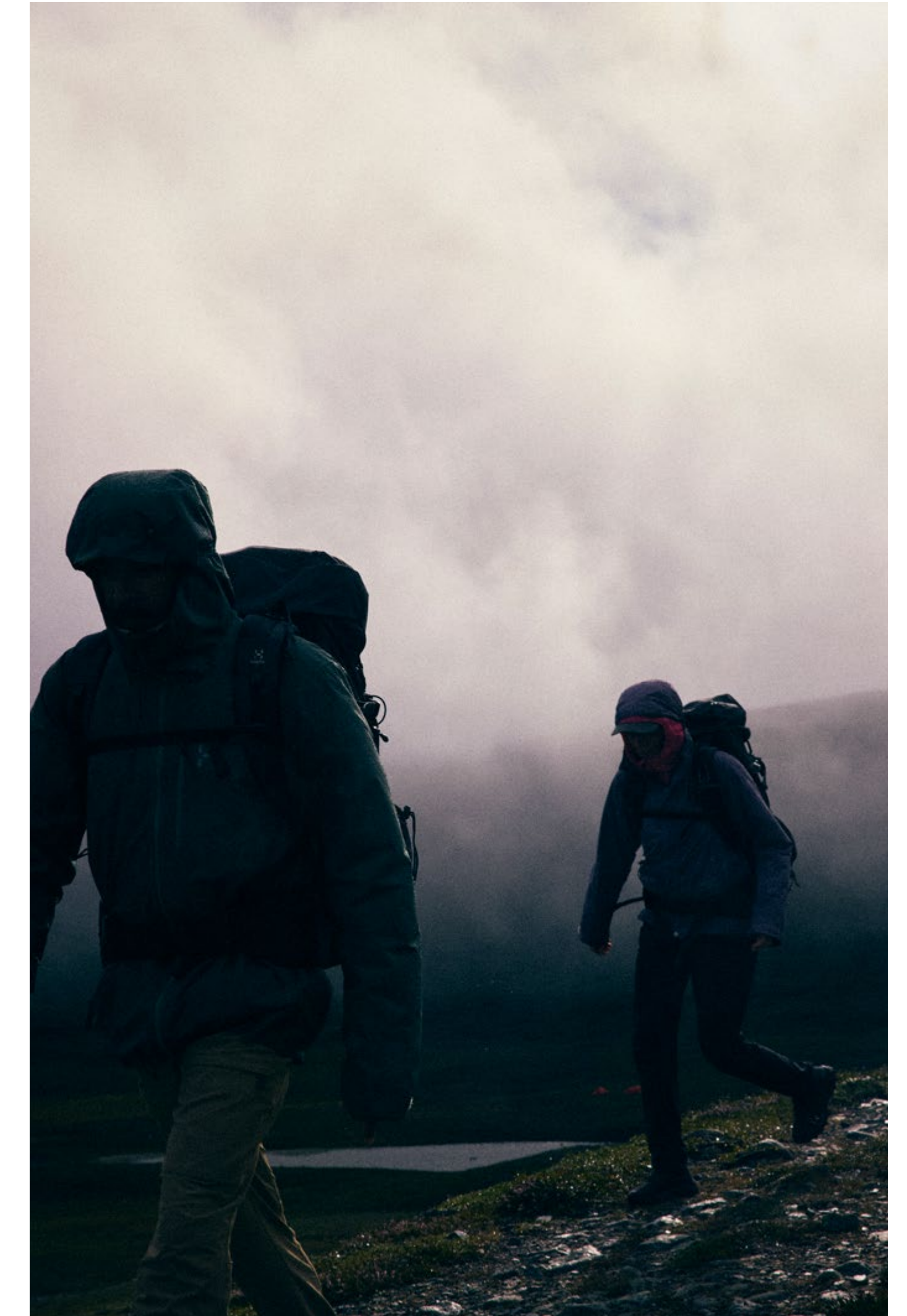
At Haglöfs, sustainability is a shared responsibility. While the sustainability team guides strategy and risk management, responsibility for sustainability is integrated across the entire organization.

Our sustainability team consists of the Sustainability and Business Development Director, the Human Rights Manager, and the Environmental Manager. The Sustainability and Business Development Director is also part of Haglöfs' Executive Management Team.

Together, the team is responsible for the development, implementation, and follow-up of the Haglöfs Sustainability Strategy and Human Rights Due Diligence (HRDD), in close collaboration with multiple departments across the company. The Sustainability and Business Development Director holds overall accountability for the Sustainability Strategy and HRDD.

2025 Updates

- Several changes took place in the management team during the year. Most notably:
 - A new CEO was appointed during the third quarter.
 - The Chief Brand and Product Director role was replaced with a Chief Brand Officer and a Chief Product Officer role.
 - The Chief Commercial Officer role was made redundant, and replaced with a Global Director of Wholesale and a Global Director of DTC and Merchandizing.
 - As a result of a company-wide re-organization, the Corporate Communications Manager role was made redundant, and corporate communications responsibilities have instead been distributed to the marketing team and the sustainability team.
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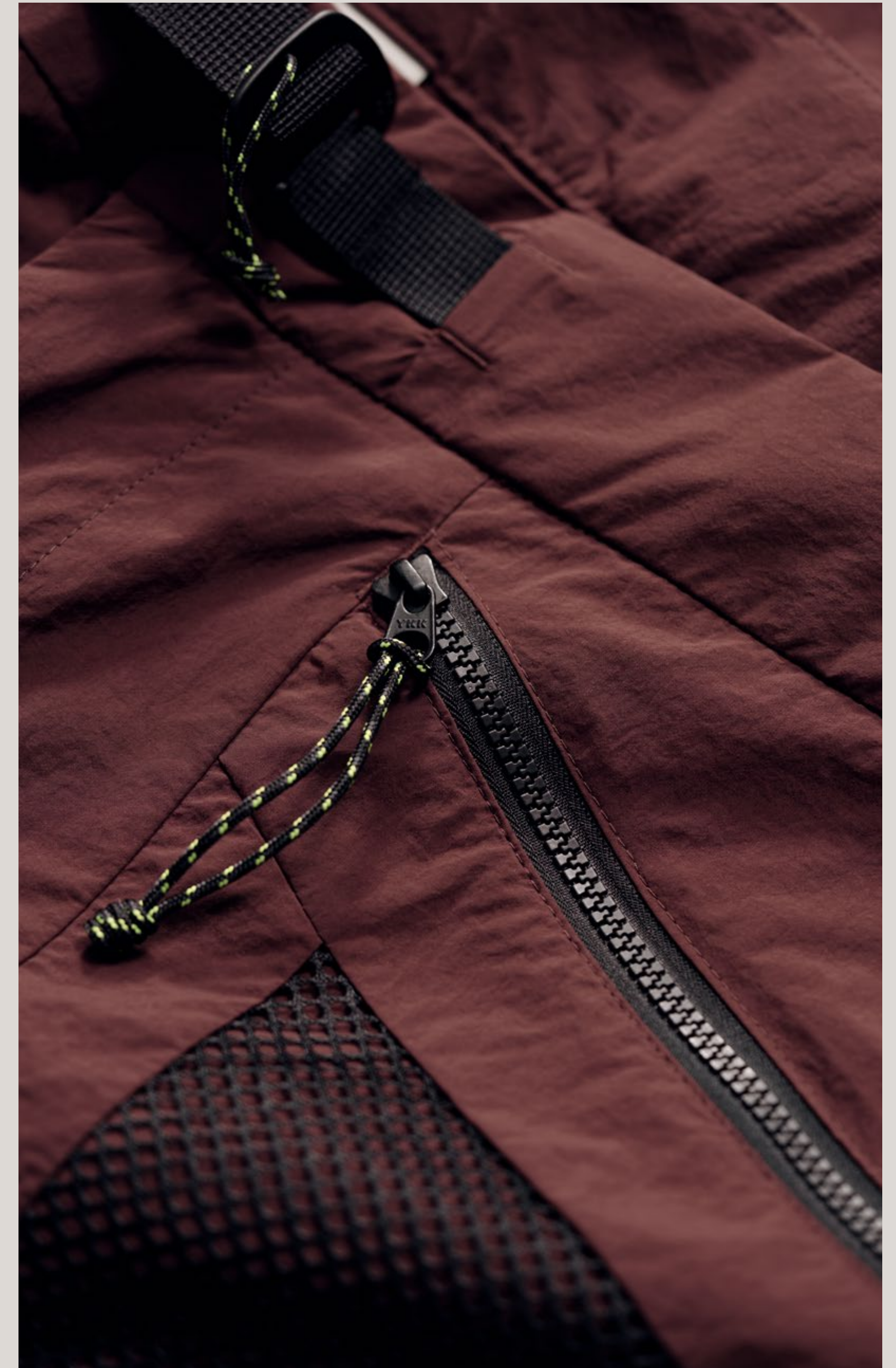
[LEARN MORE](#)

Joint venture in the Greater China region

In June 2024, Haglöfs’ owner, LionRock Capital, formed a joint venture (JV) with Viva Goods Company (HKG: 0933). The JV holds the exclusive license for Haglöfs in Greater China and began selling Haglöfs-branded products in Fall/Winter 2025. Under the licensing agreement, the JV is authorized to independently produce and distribute Haglöfs products within the Greater China region. It may also purchase products from Haglöfs AB for resale in the region.

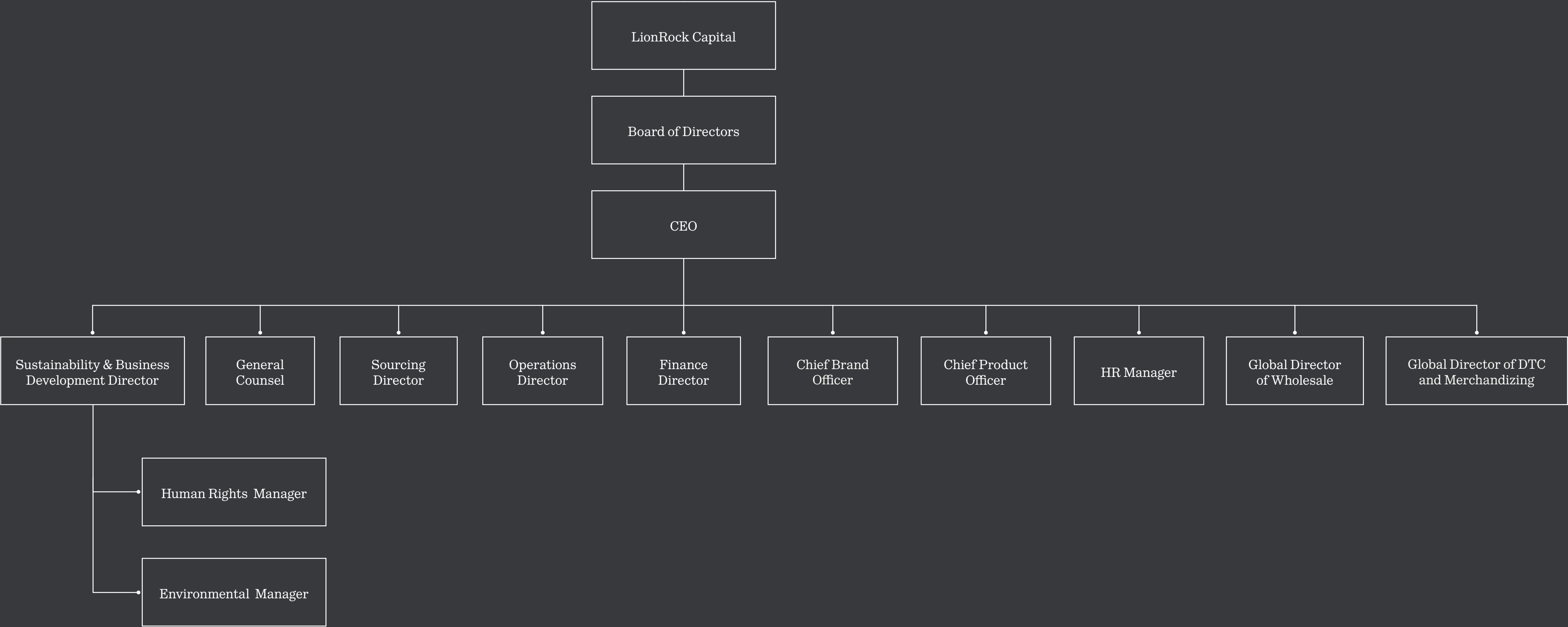
While the JV is a separate legal entity and not part of the Haglöfs Group, it has committed to sharing production locations, upholding the Haglöfs Code of Conduct, and reporting on its sustainability efforts to Haglöfs AB.

For the purposes of the Haglöfs AB sustainability report, the JV’s activities are generally excluded – except in cases where Haglöfs AB produces products for the JV, in which case the JV is treated as a customer.

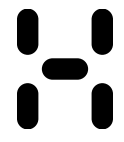




Our organization



Note:
As per 2025-12-31



Key risks and policies

Haglöfs' success is built on trust and a reputation gained through honesty, fairness, respect, and hard work. We strive to uphold these values consistently across all our global operations, reflecting our dedication to responsible conduct.

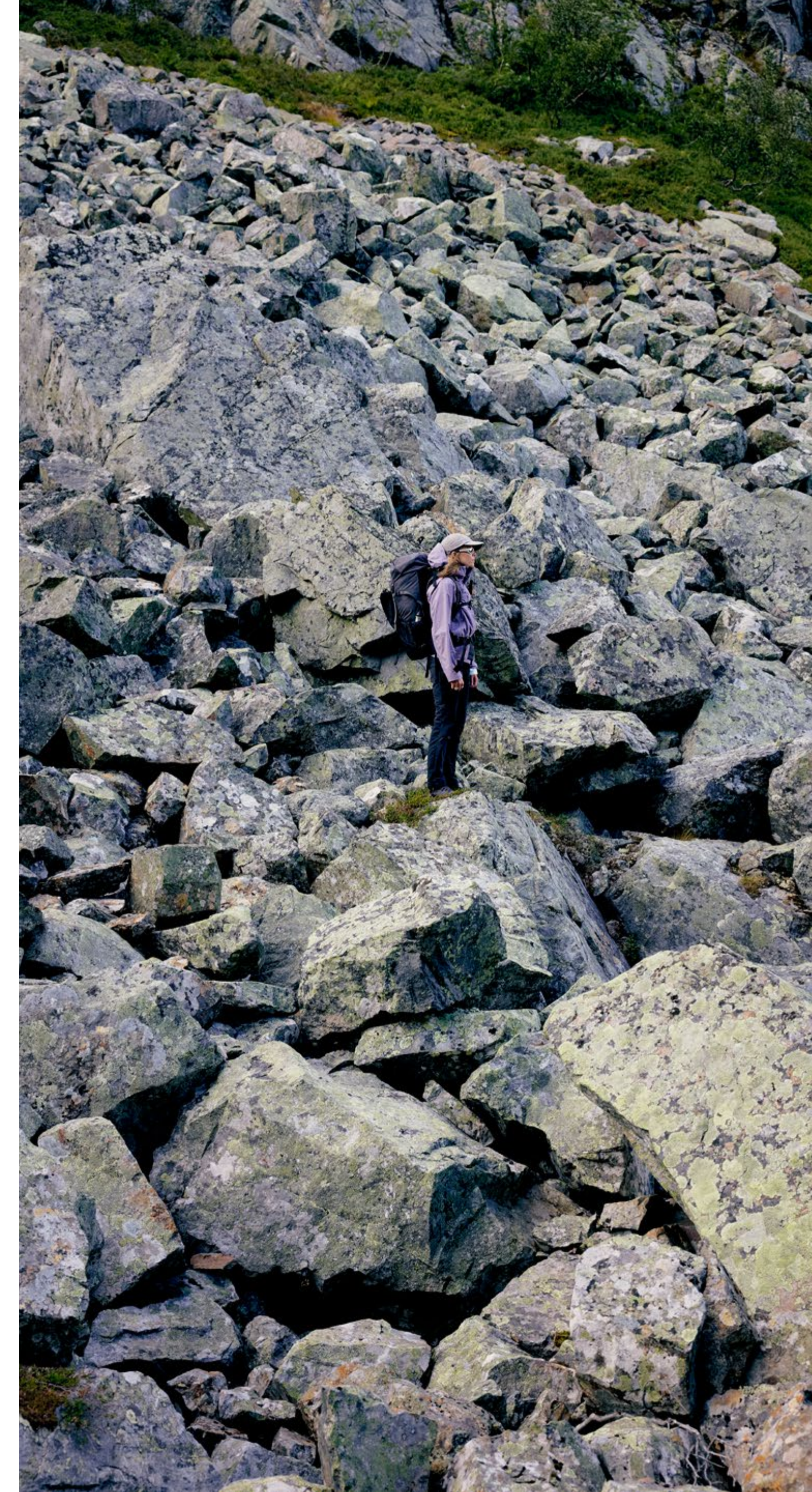
An evaluation of the key sustainability risks in our operations and value chain highlights human rights and labor issues, corruption, and environmental risks as significant concerns. These risks are addressed through our internal policies and agreements with business partners.

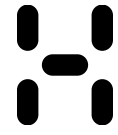
Within our value chain, workers are most vulnerable to human rights and labor rights violations, especially further down the supply chain. Our human rights due diligence process lays the foundation for our commitment to respecting human rights. The risk of corruption, including bribery, is most pronounced in transactional contexts, especially when intermediaries are involved. Thus, addressing corruption in our Terms of Agreement and providing comprehensive staff training on our policies are crucial for mitigating this risk.

Environmental risks, such as use of hazardous chemicals, water consumption, pollution, and greenhouse gas emissions, are predominantly concentrated in the segments of our supply chain responsible for material production. Our ongoing efforts to improve materials and production

facilities aim to continually reduce our impact in these areas. Enhancing visibility within our supply chain is essential for identifying and addressing risks.

To address risks in our operations and value chain, we have adopted policies to govern internal processes and define the minimum requirements we place on our business partners. Our Code of Conduct outlines the importance of embodying Haglöfs' values while ensuring integrity, compliance with legal requirements, and respect for all stakeholders – colleagues, customers, and business partners. This code applies to every individual associated with Haglöfs AB and its affiliates, regardless of their role or location. It is our collective responsibility to read, understand, and implement the Code of Conduct. We also expect our business partners to uphold similar principles, and we endeavor to collaborate only with those who meet our standards.





Our Policy of Engagement sets forth these standards for our manufacturing partners, covering areas such as anti-corruption, labor standards, data privacy, occupational health and safety, and environmental practices. This policy is an essential component of their Terms of Agreement. The Haglöfs Code of Labor Practices complements the Policy of Engagement and is based on the Fair Wear Code of Labor Practices. The Factory Approval and Onboarding Process, Factory Monitoring Guidelines, and Responsible Exit Policy further govern our work with manufacturing partners (read more in the Workers section).

Our Code of Conduct and associated policies are readily accessible to all employees through our internal People Portal and are introduced during the onboarding process for new hires. Additionally, targeted training sessions are conducted for key groups such as management, sales, and sourcing teams, where risks in specific areas are higher.

We actively encourage individuals to report any violations of our Code of Conduct and have established a confidential online reporting system to facilitate the reporting of ethics violations. This mechanism is complemented by an anonymous worker helpline in all the clothing, footwear, and hardware factories we engage with, enabling workers to submit concerns to Fair Wear in their local language.

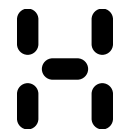
2025 Updates

- No reports were submitted to the Ethics helpline.
 - No complaints were received through the Fair Wear worker helpline.
 - There were no reports or confirmed cases of corruption, no legal actions regarding anti-competitive behavior were raised, and no substantiated complaints were received concerning data privacy.
 - Two data breaches, all classified as “limited” in severity, were reported and handled.
 - Haglöfs’ Restricted Substances List (RSL) was updated to version 16 and shared with our suppliers for acceptance.
 - Haglöfs’ Factory Approval and Onboarding Process, as well as Haglöfs’ Sustainability Standards for External Partners, were updated to clarify the processes and more clearly define roles and responsibilities.
-



Our policies

Haglöfs	Our suppliers and other business partners	Our materials and products
Code of Conduct Privacy Policy Protected Disclosure (Whistleblowing) Policy Anti-Trust and Competition Policy Anti-Bribery and Anti-Corruption Policy Work Environment Policy	Code of Conduct Terms of Agreement Policy of Engagement Code of Labor Practices Sustainability Standards for External Partners Factory Approval and Onboarding Process Factory Monitoring Guidelines Responsible Exit Policy	Restricted Substances List Animal Welfare Policy Preferred Materials List Preferred Packaging Guideline Product and Material Quality Manuals



Double Materiality Assessment

2025 marks the first year where our priorities and impact areas are guided by our Double Materiality Assessment (DMA). This shift represents a more rigorous and structured approach to identifying, assessing, and disclosing our most significant sustainability impacts.

During 2024, Haglöfs conducted a DMA in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD). Based on the outcome, our sustainability strategy was updated in 2025 to align with the identified material impacts, risks, and opportunities across our value chain.

We started the DMA process by building a comprehensive understanding of how our activities, products, and business relationships interact with environmental, social, and governance topics. This included collecting insights from our due diligence processes, risk assessments, and ongoing stakeholder engagement, as well as from external frameworks, industry standards, and experts. The assessment covered the full value chain, from raw material extraction and manufacturing to product use and end-of-life.

Based on this foundation, we carried out a structured identification of actual and potential impacts, as well as financial risks and opportunities. This work was informed by

internal subject matter experts across functions, including sustainability, product development, sourcing, human resources, and operations, as well as by our board and owners, and external experts and NGOs. The identification considered both short-, medium-, and long-term perspectives and reflected the specific characteristics of our industry and sourcing regions.

The identified impact topics were then assessed from a double materiality perspective. Impact materiality (how our business activities impact people and the environment) was evaluated based on the severity and likelihood of the impacts. Severity was assessed by considering the impact's scale, scope, and irremediability, with greater weight given to high-severity impacts. Financial materiality (how sustainability issues impact our business) was assessed by analysing both the likelihood and the potential financial effects of identified risks and opportunities on Haglöfs as a business.

Following the assessment, impacts, risks, and opportunities were prioritised based on their

significance to Haglöfs and our stakeholders. Each topic was evaluated qualitatively and quantitatively to determine whether it met the threshold for materiality. The final set of material topics reflects those considered most critical for Haglöfs from either an impact or financial perspective.

The results of the DMA were approved by Haglöfs' management team. The assessment will be reviewed and updated on a regular basis to reflect changes to our business, value chain, and external context.

The results of the DMA largely confirmed the direction of Haglöfs' existing sustainability strategy, while also deepening and broadening several areas. Our core priorities remain unchanged, with our three focus areas being our planet, our products, and our people. Within the environmental topics, the assessment reaffirmed climate and circularity as key focus areas. At the same time, it highlighted the need to further develop our approach to cover other environmental topics, including water, pollution, and biodiversity. Within the social dimension, the assessment confirmed that working conditions in the value chain remain a key priority, while also emphasizing the need to extend this work further upstream in the supply chain. Overall, the DMA has strengthened the foundation for Haglöfs' sustainability strategy and will guide continued development and prioritization of our work going forward.





Our DMA process in short

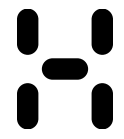
Stakeholder engagement	Gathering input from key stakeholders – including employees, NGOs, external experts, our board, and our owners – through interviews and workshops.
Impact analysis	Conducting in-depth research into our value chain to evaluate where our business has the most significant positive and negative impacts.
Risk and opportunity assessment	Mapping key financial risks and opportunities that influence our long-term success and resilience.
Alignment with CSRD and ESRS Standards	Ensuring our assessment adheres to the European Sustainability Reporting Standards (ESRS) to meet compliance requirements.



Our material topics

ESRS E1 Climate change	ESRS E2 Pollution	ESRS E3 Water	ESRS E4 Biodiversity & ecosystems	ESRS E5 Resource use & circular economy
• Climate change mitigation • Energy	• Pollution of air • Pollution of water • Substances of concern • Substances of very high concern • Microplastics	• Water	• Direct impact drivers of biodiversity loss	• Resources inflows, including resource use • Resource outflows related to products and services • Waste
ESRS S1 Own workforce	ESRS S2 Workers in the value chain	ESRS S3 Affected communities	ESRS S4 Consumers & end users	ESRS G1 Business conduct
	• Working conditions • Equal treatment and opportunities for all • Other work-related rights		• Social inclusion of consumers and/or end-users	

Note:
ESRS refers to European Sustainability Reporting Standards. ESRS E refers to Environmental topics, ESRS S refers to Social topics, and ESRS G refers to Governance topics.



Our stakeholders

Stakeholders are individuals or groups who can affect or be affected by Haglöfs' activities or products, including our own workforce, workers in the value chain, consumers and end-users, business partners, owners, civil society, and industry peers.

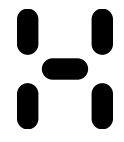
We engage with these stakeholders on an ongoing basis to understand their perspectives and concerns, with particular focus on those directly affected by our operations and value chain. Engagement takes place both directly and, where relevant, through representatives such as NGOs or other proxies.

Stakeholder engagement is conducted through a combination of formal and informal channels, including surveys, interviews, reports, and continuous dialogue. Insights are used to inform the identification and assessment of impacts, risks, and opportunities, as well as our double materiality assessment, strategy, and action plans. Relevant stakeholder perspectives are integrated into decision-making processes and communicated to senior management where applicable. This ensures that stakeholder input is reflected in our policies and actions.





Stakeholders	Description	How we engage
Own workforce	Our people make our company and without them we could not bring our products to the market. We strive to be a responsible employer that empowers its employees and listens to their input.	Employee surveys Company, departmental and individual meetings Training Unions/workplace representatives Ethics Helpline
Workers in the value chain	Thousands of people globally work to create Haglöfs products at our suppliers. In collaboration with our manufacturing partners, we work to improve working conditions and respect of human rights for these workers.	Fair Wear worker helpline Worker interviews as part of on-site social audits Organizations representing the views and interests of workers Worker representative engagement
Consumers and end-users	We aim to provide products and services that meet consumers’ needs and inspire them to get outdoors and live more active lives.	Market research and consumer surveys In-store interactions Customer service Website Sustainability report Social media, PR and marketing
Business partners, including suppliers	We work with suppliers, retailers, and other business partners in our value chain. Sustainability improvements depend on collaboration and commitment from all, and we work together with our business partners to address social and environmental issues.	Standards and policies Meetings and site visits Surveys Factory audits Performance reviews
Owners	We aim to create value for our owners by managing our business in a responsible manner.	Board meetings Annual reports
Civil society	We engage and maintain an open dialogue with NGOs, journalists, and the academic community to ensure accountability, transparency, and to address industry-wide issues.	Engagement/membership in various initiatives (e.g. Fair Wear, EOG and STICA) Sustainability report Interviews/requests for information
Industry peers	We collaborate with other brands and experts through industry groups and research institutions to address common issues and work toward wider positive impact in our value chain and industry.	Engagement/membership in various initiatives (e.g. Fair Wear, EOG and STICA) Meetings and workshops Reports Common projects and actions



Craftsmanship for the next generation

We come from the Nordics, where landscapes are changing before our eyes. Changes which, if left unchecked, will have profound implications for future generations. It is of fundamental importance that we consider the next generation in all our business decisions and everything we create. Our commitment is focused on three areas:



Our planet

We will continue to lower our emissions and increase environmental performance across our value chain as our business grows.

- Climate
- Pollution
- Water
- Biodiversity



Our products

We will offer products that are designed and made to last, supported by a service ecosystem that enables them to stay in circulation for generations.

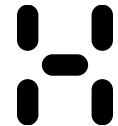
- Quality
- Repair
- Re-commerce
- Recycling



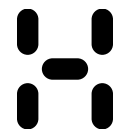
Our people

We will respect human rights and have a positive impact on the people we connect with.

- Workers' rights
- Living wages
- Human Rights Due Diligence



Our planet



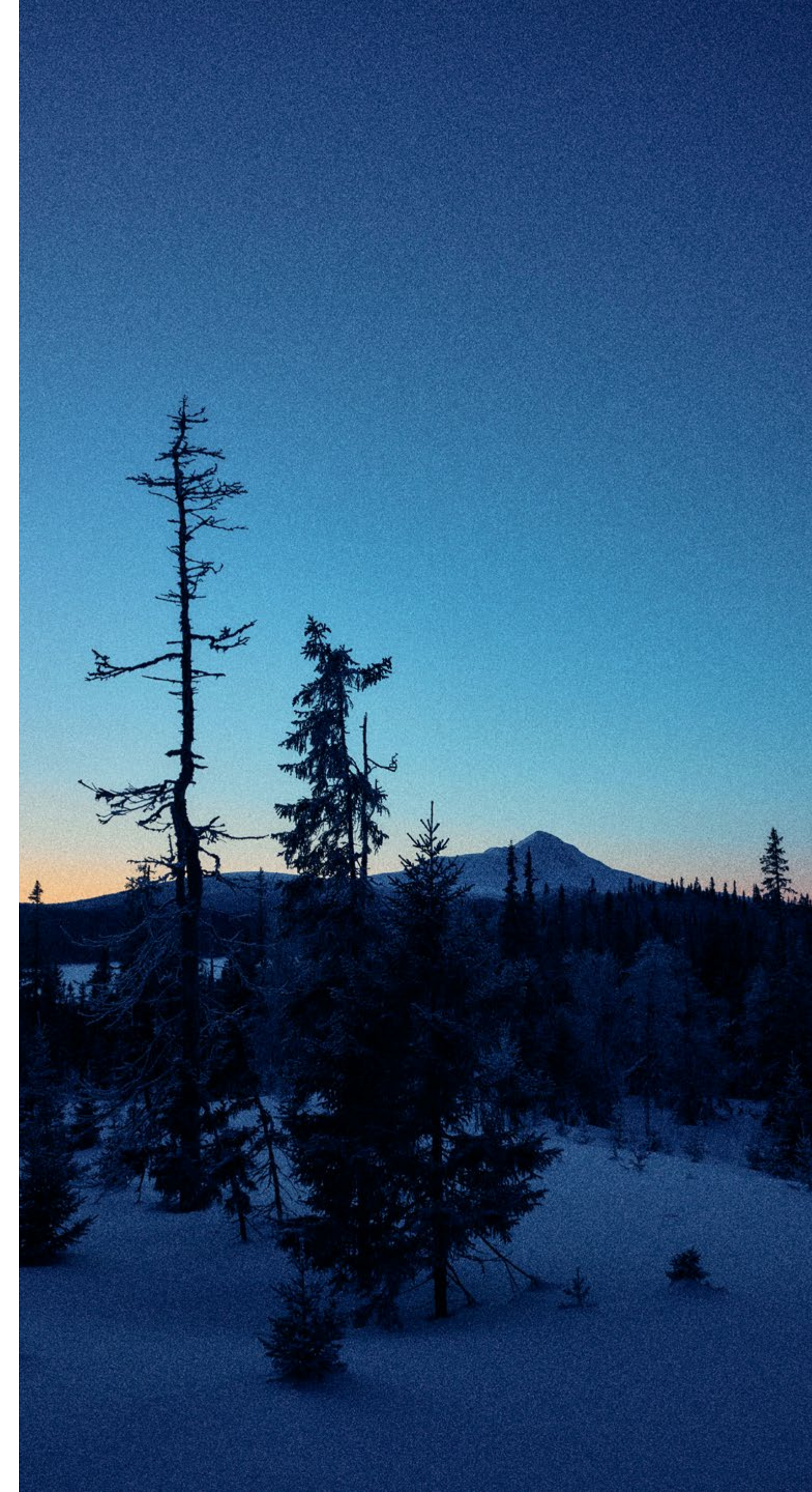
Our environmental impact

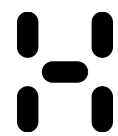
Our aim is to create high-performing products while minimizing our environmental footprint. To do this effectively, we focus on understanding where our impact is greatest, allowing us to direct our efforts and resources where they can make the most difference.

The results of our Double Materiality Assessment (DMA) confirm that Haglöfs has both direct and indirect negative environmental impacts across our value chain related to climate change, water, pollution, biodiversity, and resource use.

The most significant negative impacts occur in our upstream value chain, especially connected to raw material extraction, material processing, and manufacturing. These stages are both resource- and energy-intensive, partly relying on fossil-based energy, large volumes of water, and chemical inputs, while at the same time placing pressure on surrounding ecosystems. The DMA also highlights the interconnected nature of these impacts, where factors such as production processes and material choices influence multiple environmental areas simultaneously. Finally, the DMA confirms that negative impacts from Haglöfs' own operations, such as offices and stores, represent only a minor share of our impact.

These insights form the basis for our environmental priorities and guide our efforts to reduce negative impacts across our value chain.





Updates to our sustainability strategy

Based on the results of our Double Materiality Assessment, Haglöfs' sustainability strategy was updated accordingly during 2025. For environmental topics, the previous strategy had a strong focus on climate, material choices, and product longevity. The strategy updates reflect the evolving regulatory landscape with closer alignment with ESRS, while also including water, pollution, and biodiversity.

The most material negative impacts identified within these topics all occur in our upstream value chain, creating impact hotspots which often mirror our climate footprint. Approaches for systematically measuring and managing certain topics, such as biodiversity, are still under evaluation and development. As we do not own any manufacturing facilities, effectively assessing and reducing these impacts also depends on close collaboration with our suppliers.

Moving forward with our updated strategy, an essential tool will be our expanded supplier environmental mapping to include additional impact aspects. The mapping tool, which previously focused solely on energy use and emissions, is now being broadened to include aspects covering water and pollution. The mapping will continue to develop as traceability improves, further down the supply chain.

Together, this forms the foundation of our environmental strategy. By strengthening data, increasing transparency, and working closely with suppliers, we aim to better prioritize and reduce our environmental impacts.



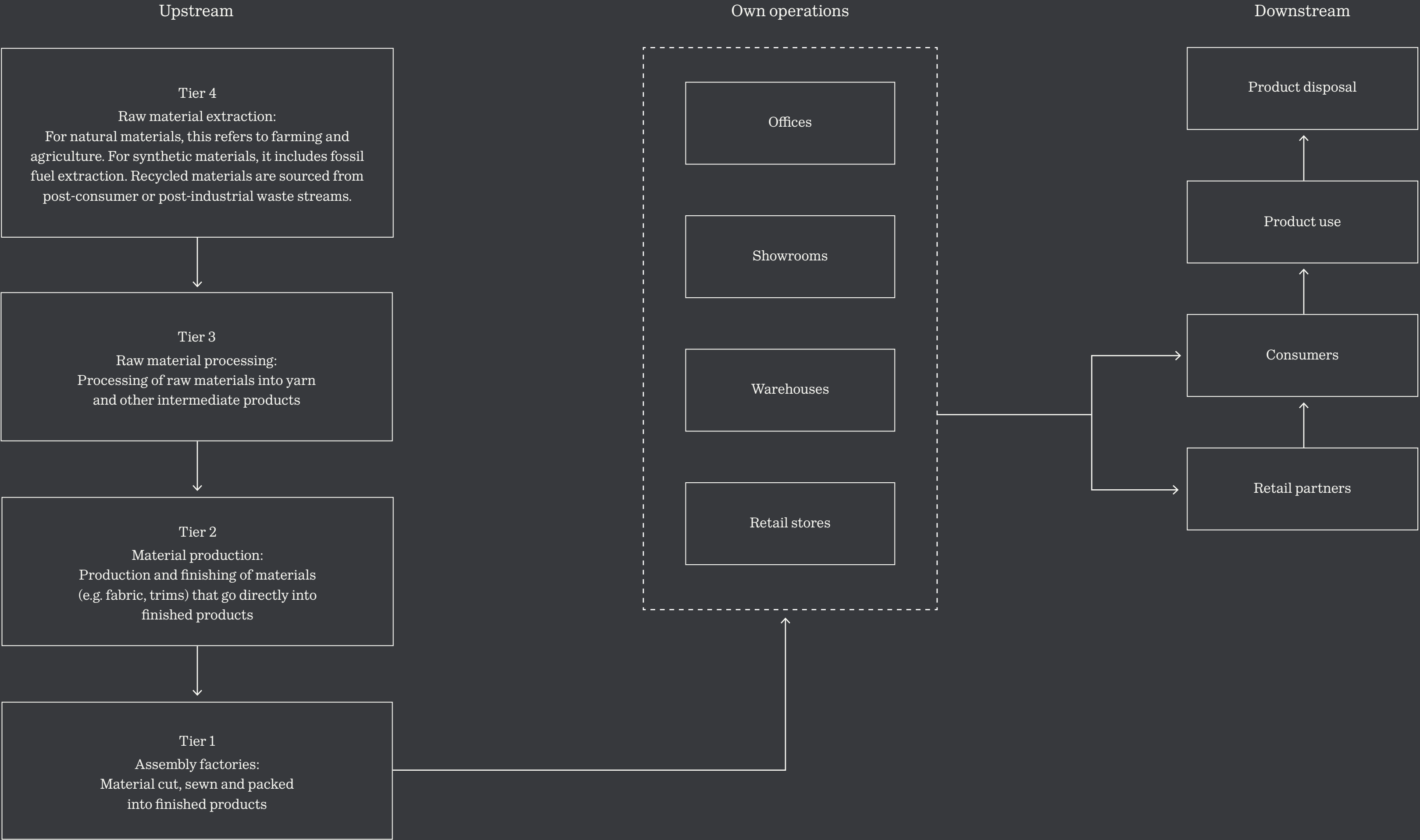


Traceability

What gets measured gets managed. To understand and reduce our negative environmental impact and improve working conditions, we continually strive to enhance the visibility of the manufacturing facilities in our value chain. At Tier 1 (assembly factories) we have full transparency and our factory list is available on our [website](#). At Tier 2 (material suppliers), we work with nominated materials and have direct relationships with suppliers covering the vast majority of our materials. At Tier 3 (yarn production) we are starting to trace and collect data directly from facilities. Enhanced traceability is also closely connected to our preparations for the upcoming implementation of the Digital Product Passport.



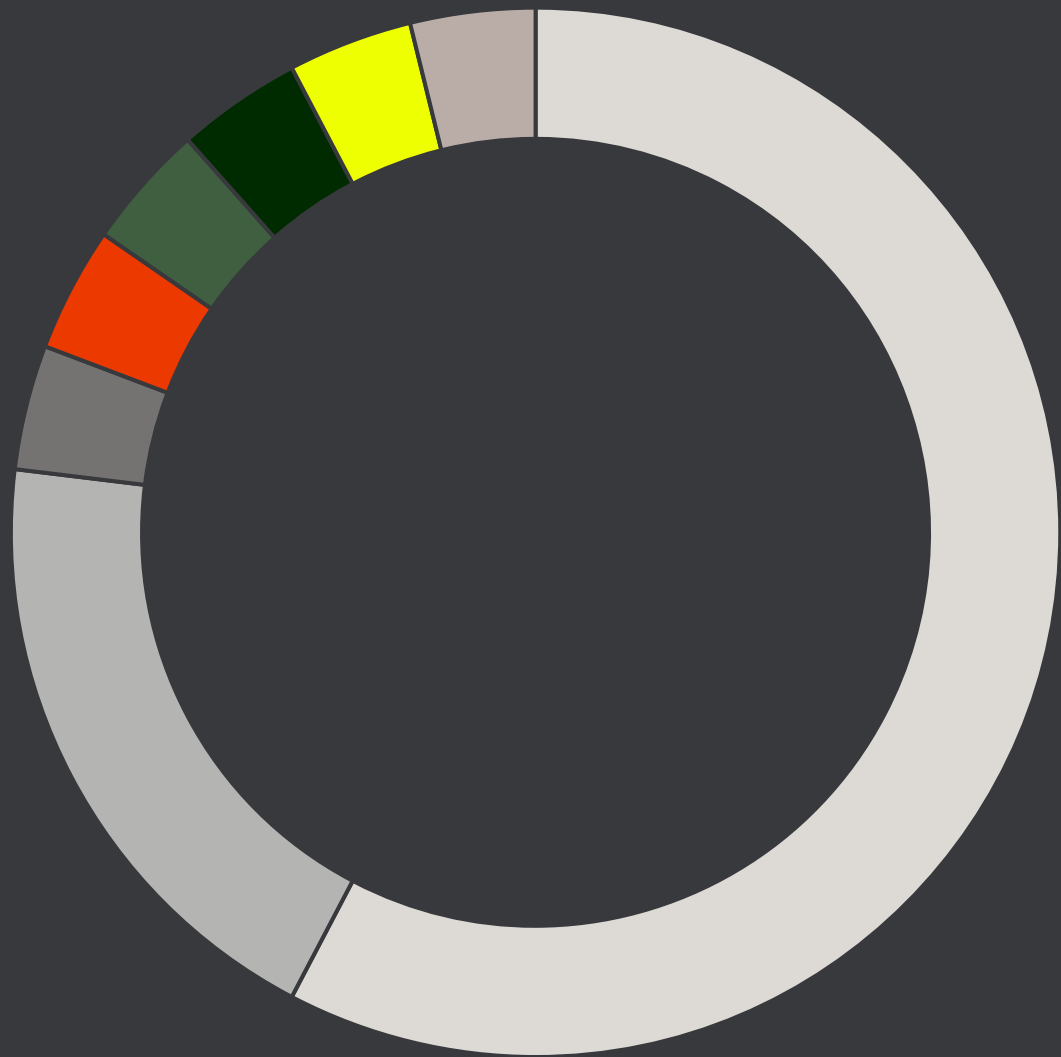
Our value chain





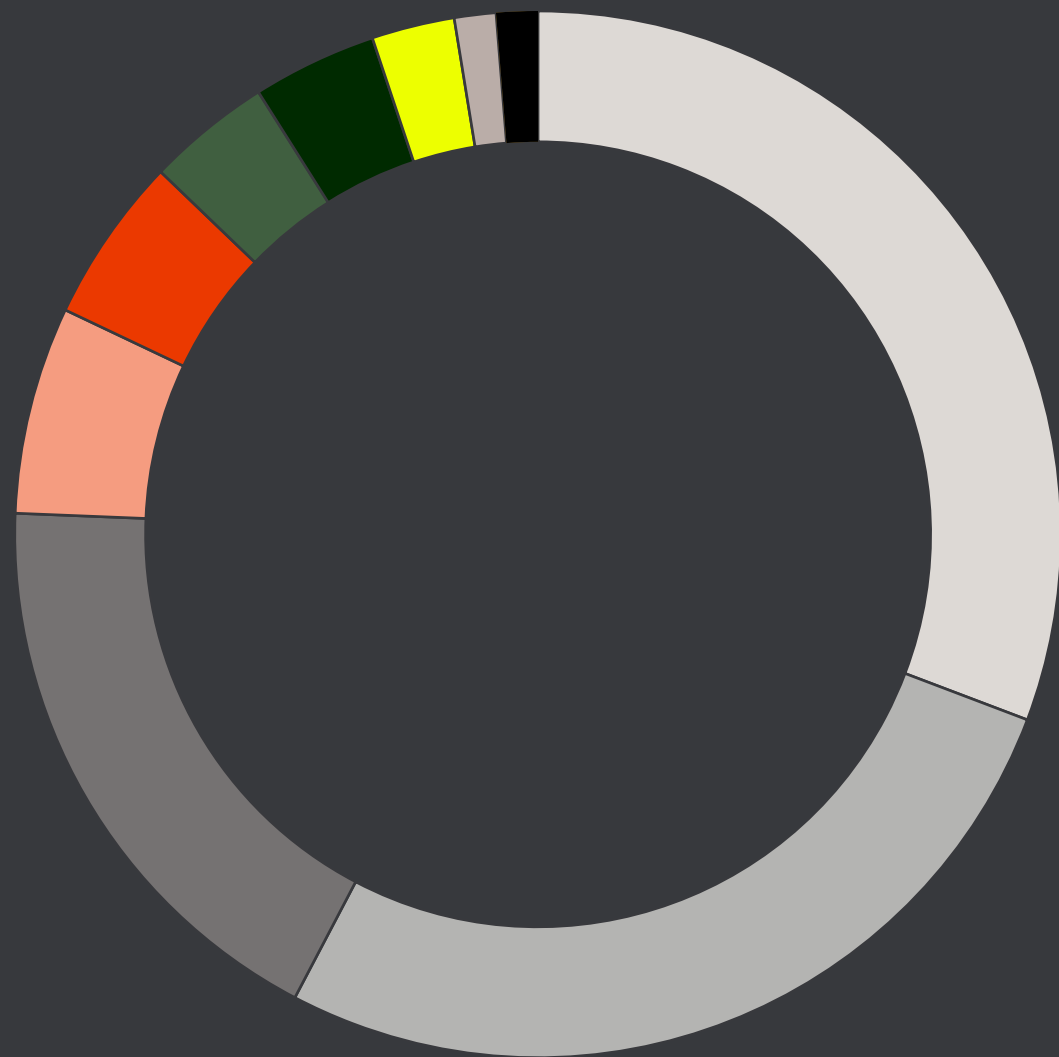
Our supply chain by geography

26 garment, footwear and hardware factories (Tier 1)



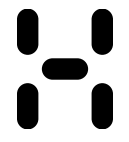
- | | | |
|---------|----------|-----------|
| Vietnam | China | Indonesia |
| Laos | Portugal | Cambodia |
| Sweden | Turkey | |

79 material suppliers (Tier 2)



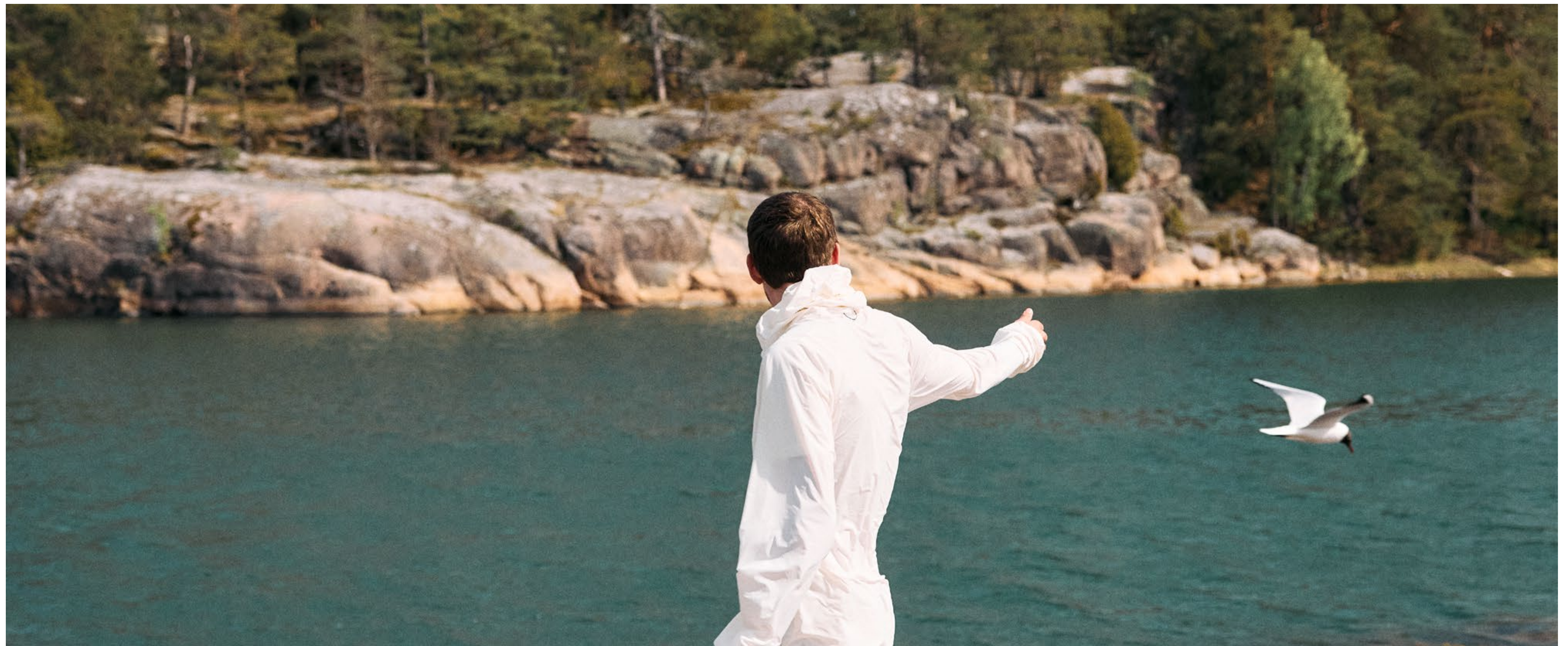
- | | | |
|-------|-----------|----------|
| China | Taiwan | Vietnam |
| Korea | Italy | Japan |
| USA | Hong Kong | Ethiopia |
| | | France |

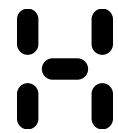
Note:
Includes nominated material suppliers representing >80% of all materials (fabrics, trims, insulation).
Where supplier has multiple locations these are counted separately for the country.



Climate

The science clearly tells us that to avoid the worst impacts of climate change, drastic reductions in carbon emissions are needed. As a company, we recognize our responsibility and are working to reduce our climate impact.





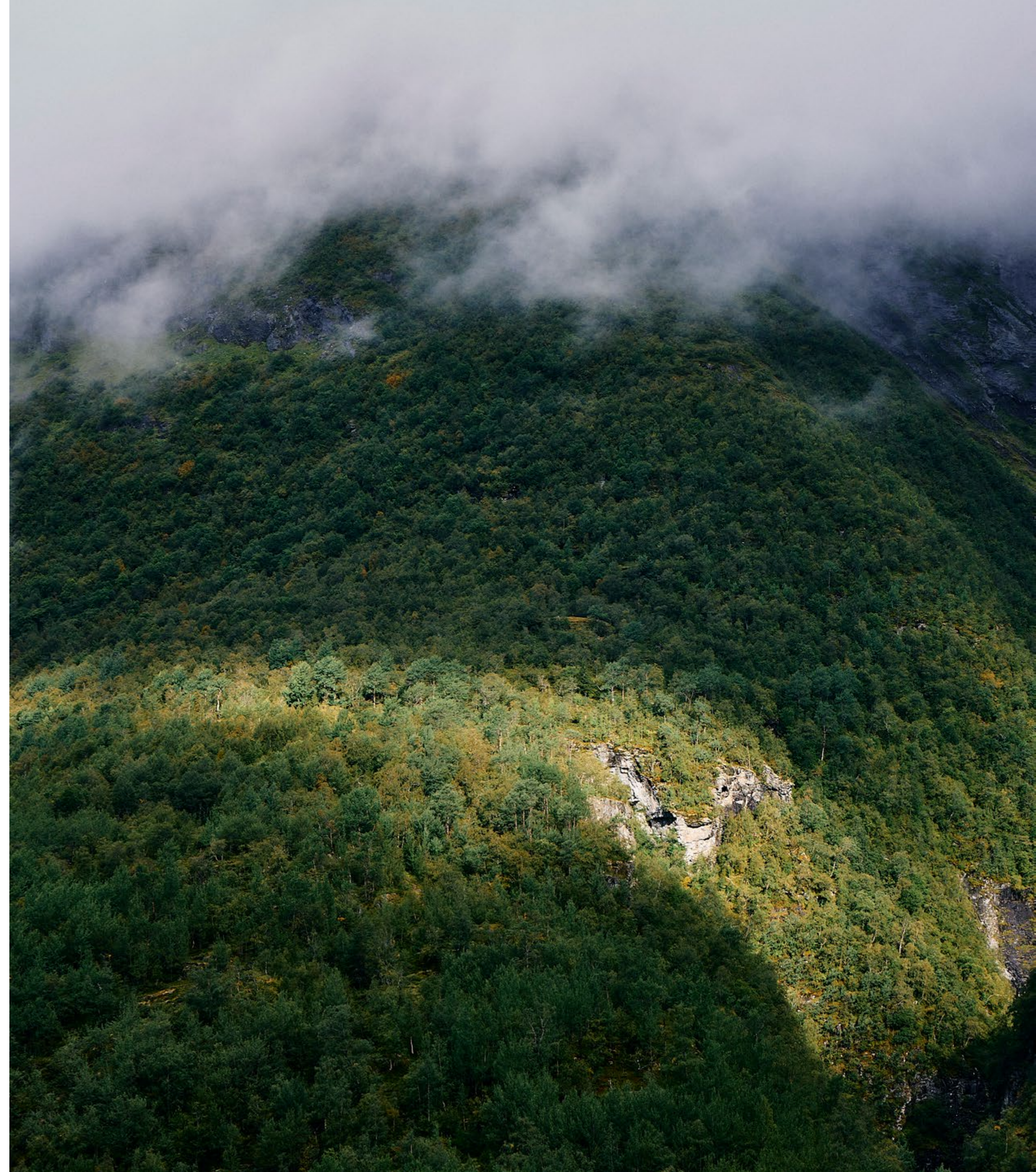
Our climate commitment

Meeting the goals of the Paris Agreement will require an unprecedented global effort to halve greenhouse gas (GHG) emissions by 2030 and reach net-zero² emissions by 2050 at the latest. That is why, in 2020, we committed to reducing our emissions by 50%³ by 2030.

Our climate commitment includes emissions from both our own operations and our value chain, covering everything from the production of our products to their delivery to consumers (referred to as Scope 1, 2, and 3).

² The IPCC defines net zero as when anthropogenic (i.e., human-caused) emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period.
www.ipcc.ch/sr15/chapter/glossary

³ Absolute emissions across scope 1 direct emissions, scope 2 purchased electricity and heat, and selected scope 3 categories (production and distribution of goods sold and business travel) vs. 2020 emissions.





Our Climate Transition Plan

During 2025, we finalized our Climate Transition Plan. The plan outlines a reduction roadmap and establishes a science-based approach to reducing our carbon emissions. The key difference between a climate target and a climate transition plan is that the transition plan quantifies the expected emissions reductions for each planned action within our strategy, using calculated data and, where necessary, informed estimates.

The transition plan identifies the main levers for emissions reduction across our value chain:

- Increasing the use of renewable energy
- Improving energy efficiency
- Enhancing better material choices and dyeing processes
- Optimizing lower-emission transport modes

The most significant impact will come from increasing the use of renewable energy and phasing out coal in both garment manufacturing and material production. Improvements in material choices, such as using recycled fabric, will continue to contribute to emissions reductions, although the reduction potential is more limited due to an already high share of recycled content in our products. Within logistics, we will continue increasing the use of lower-emission transport alternatives. Today, air freight is only used if a supply chain disruption appears,

making effective planning and optimization a key focus. We will also continue to explore opportunities within circular business models, such as resell and repair.

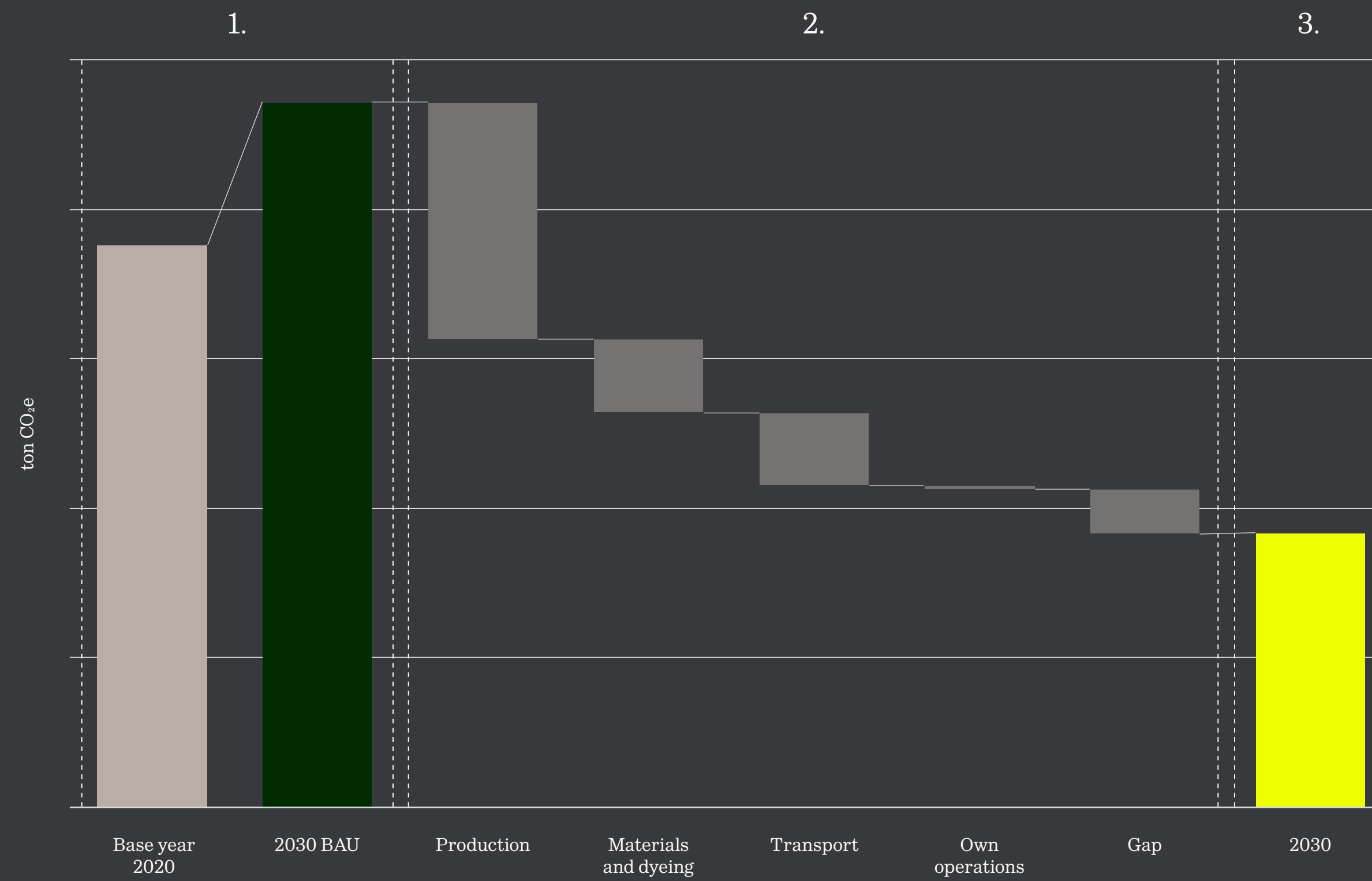
An integral part of developing the transition plan has been aligning our business strategy with our climate goals. By building a growth scenario based on our business plan and incorporating realistic emissions reductions, we ensure that the plan is both achievable and aligned with our long-term business strategy. This will be accomplished through several key components. A central focus will be reducing emissions per sold piece and ensuring that we maximize the financial value of every product by minimizing overproduction and close-outs. Through this approach, we strive to drive sustainable growth while significantly reducing our overall footprint.

The plan also identifies a remaining gap, meaning that even after implementing all planned actions, additional emissions reductions are still needed to reach our target. Until 2030, we will continue to evaluate our progress and explore further actions for emissions reductions to close this gap.

The Climate Transition Plan is approved by Haglöfs' management team. Haglöfs is currently not purchasing any carbon credits and will not be doing so as a part of the transition plan.



Climate Transition Plan

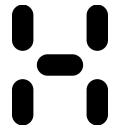


1. Our 2020 base year and 2030 business-as-usual (BAU) scenario

Establishing 2020 as the baseline year and estimating projected emissions in 2030 if the business continues to grow without implementing additional emission reduction measures.
2. Emission reduction activities

Identified actions to reduce emissions across the value chain, such as increased use of renewable energy in production, material changes, and transport efficiency improvements.
3. 2030 target with a 50% reduction from 2020

Target in line with Haglöfs' goal to reduce absolute emissions by 50% compared with the 2020 baseline.



Our annual carbon emissions result

We annually calculate our Scope 1, 2, and 3 greenhouse gas emissions in accordance with the GHG Protocol. We also follow Scandinavian Textile Initiative for Climate Action’s (STICA) guidelines for carbon accounting and goal setting. This enables us to track performance over time and assess progress in relation to our Climate Transition Plan.

Our emissions are closely linked to production volumes, meaning that increases in production typically lead to higher emissions. This was evident between 2022 and 2023, when our industry faced challenging conditions following the pandemic. A decrease in our production volumes resulted in a 62% reduction in annual emissions. As our business grows in line with our long-term strategy, we also see a risk that emissions will increase over time if we do not take sufficient action to meet our climate targets.

While this relationship explains variations in emissions over time, it also highlights the importance of decoupling emissions from business growth.

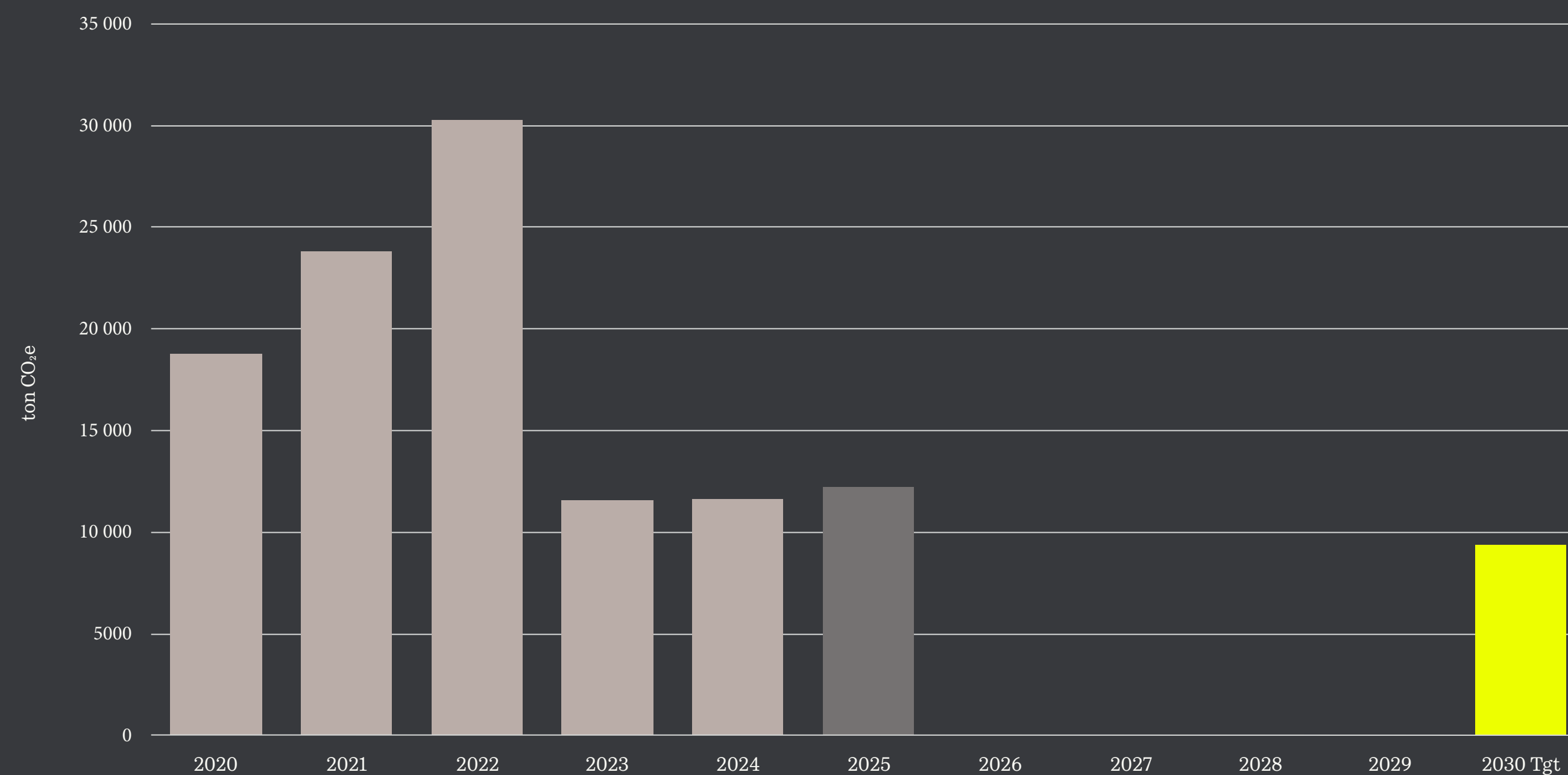
2025 Updates

- Our overall emissions increased by 5% compared to 2024. Since our base year in 2020, we have reduced our emissions by 35%.
- Our production volume rose by 21% in 2025. However, increased use of renewable energy in our supply chain, an increase in the use of recycled materials, and an overall improved transport efficiency resulted in decreased emissions per product. Emissions per product decreased by 2% compared to 2024.
- During the year, the share of recycled materials by volume increased compared to the previous year, contributing to lower CO₂e emissions per kilo compared to virgin fibers. At the same time, some emission factors were updated, leading to an increase in reported emissions, which partially offset the reductions achieved through a higher share of recycled materials.
- Overall, data collection and GHG calculations were evaluated to align with new accounting requirements from STICA. We plan to recalculate our base year to fully include Tier 2 activity data during 2026, due to larger changes in our GHG accounting methodology.
- The updated environmental mapping further increased our visibility down the tiers and provides a better overview of facilities’ performance to be used internally.
We will continue to work towards replacing estimated data with activity data.



Our carbon footprint

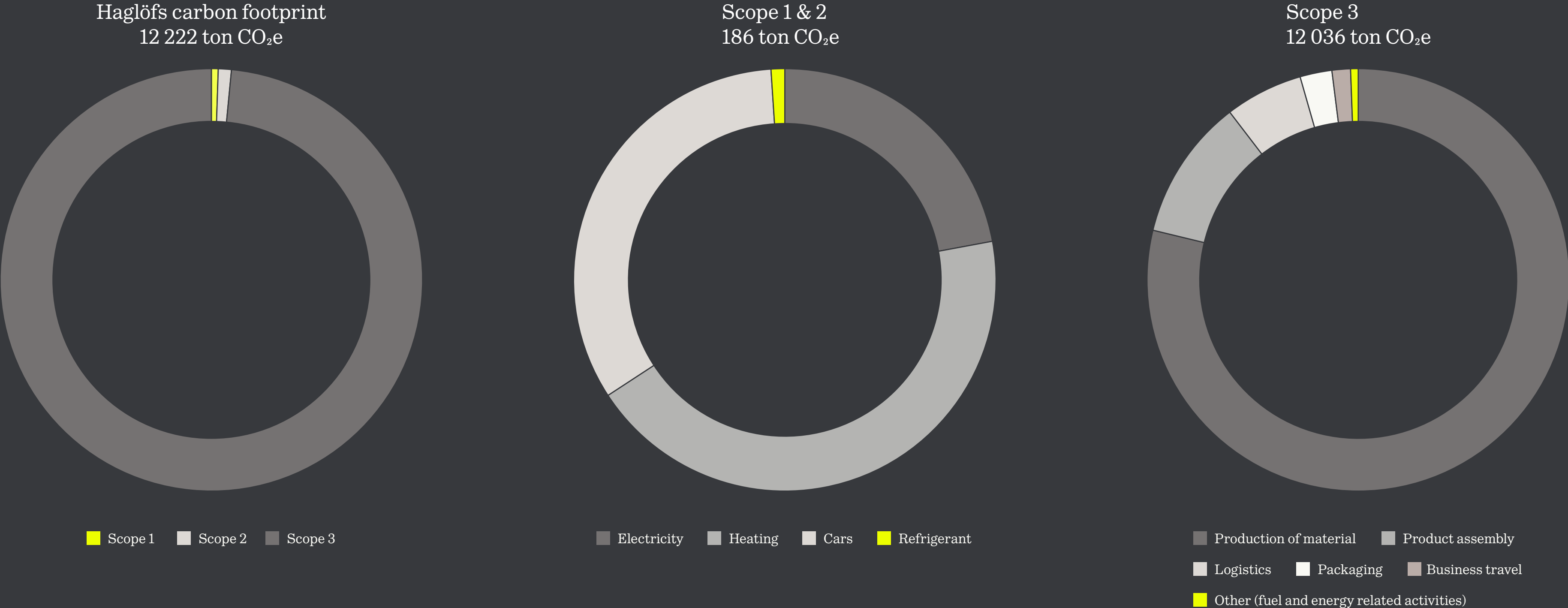
Total annual carbon emissions



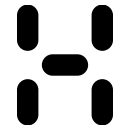
Note:
For 2020-2023 we bought carbon credits for our annual emissions + 10%. Read more about our carbon credits in [previous reports](#).



Our carbon footprint



Notes:
Scope 1 & 2 data applies to Haglöfs AB and subsidiaries owned and leased locations including offices, retail stores and warehouses. Company/leased car impacts are also included. Data is stated as market based. Location based emissions during 2025 was 140 ton CO₂e. Where data is not available for a site, estimations are made based on the area of the site. Scope 3 includes the following GHG protocol categories: 1-purchased goods and services, 3-fuel and energy related activities, 4- upstream transportation and distribution and 6-business travel.



Renewable energy in our supply chain

The transition from fossil-based to renewable energy in manufacturing represents the most significant decarbonization lever in our value chain, while also being one of the most complex to implement. As a large share of our supply chain is based in Asia, many of the factories still rely on energy grids and technologies that are heavily dependent on fossil fuels. Tier 2 processes, such as weaving, knitting, dyeing, and finishing, are known emission hotspots due to their high demand for energy, water, steam, and heat.

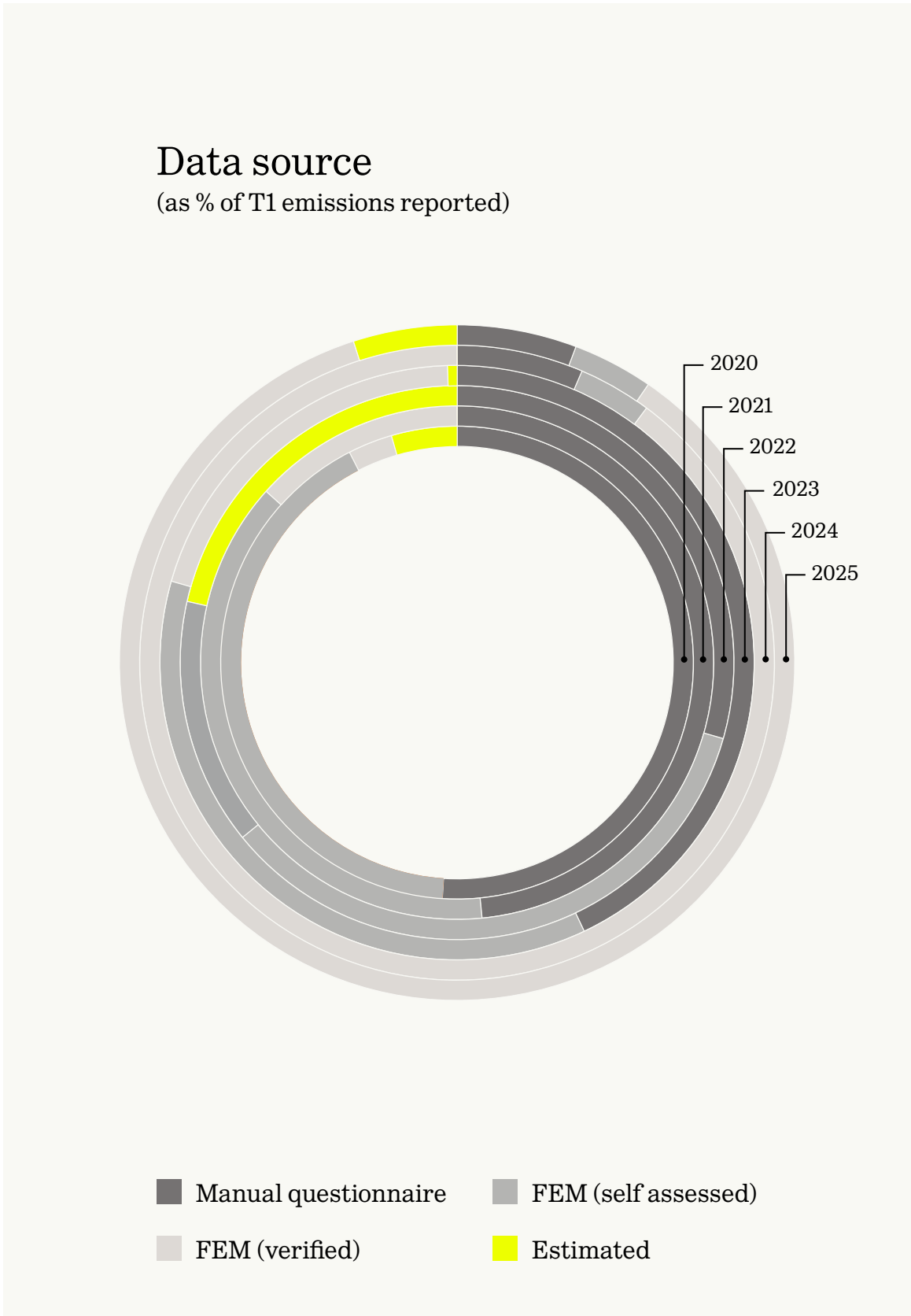
As Haglöfs does not own its manufacturing facilities, the transition to renewable energy is dependent on close collaboration with suppliers. Progress relies on building long-term partnerships, aligning on shared climate ambitions, and supporting suppliers in their transition to renewables. External factors, such as national energy infrastructure and renewable energy availability also play a significant role. In addition, collaboration with industry peers is an important lever to increase influence, particularly when working with shared suppliers.

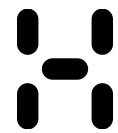
We continue to strengthen our processes for measuring emissions and energy use across the supply chain. To gain a more comprehensive

understanding of performance, we are exploring intensity-based metrics as a complement to tracking the share of renewable energy. This enables us to assess not only the proportion of renewable energy used, but also the energy efficiency of processes and the emissions intensity of the overall energy mix.

Tracking reduction progress over time is also complex, as year-on-year changes do not necessarily reflect operational improvements alone. Haglöfs’ annual share of renewable energy is influenced by several external factors across our supplier base, including production allocation, sourcing volumes, and changes in suppliers and manufacturing locations.

Since 2020, Haglöfs has reported activity data for Tier 1 suppliers and now covers 100% of Tier 1. Since we started measuring, we are seeing a clear increase in the use of renewables.



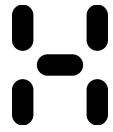


2025 updates

- We collect data covering 100% of our emissions in Tier 1 through either Higg FEM or Haglöfs' energy questionnaire.
 - 85% of Tier 1 emissions were based on verified data (Higg FEM), while 4% were based on non-verified submissions (Higg FEM). An additional 6% of emissions were calculated using data collected through our energy survey. Emissions from one factory, representing 5% of Tier 1 emissions, were estimated due to poor data quality.⁴
 - The transition to renewable energy within our supply chain continued during the year. While the overall share remains relatively low, both the number and proportion of suppliers using renewable energy increased, with 15 out of 26 Tier 1 factories reporting some use of renewable energy in 2025. On average, renewable energy accounted for 19% of energy use, including I-RECs.
 - During 2025, we initiated a mapping of climate data and use of renewable energy in Tier 2 as an important step toward improving the accuracy of our emissions reporting.
-

⁴ Due to the timing of the Higg Index cycles, the 2025 data was not available at the time of writing and will instead be reported in subsequent reports. During 2025, data from one factory was deemed to be of too poor data quality to include, instead estimates were used.





Logistics

Logistics is a contributor to our greenhouse gas emissions, as it covers the transport of products across our global value chain – from manufacturing sites to distribution centers, to markets. It remain an important focus area where we can drive improvements through planning, efficiency, and transport mode choices.

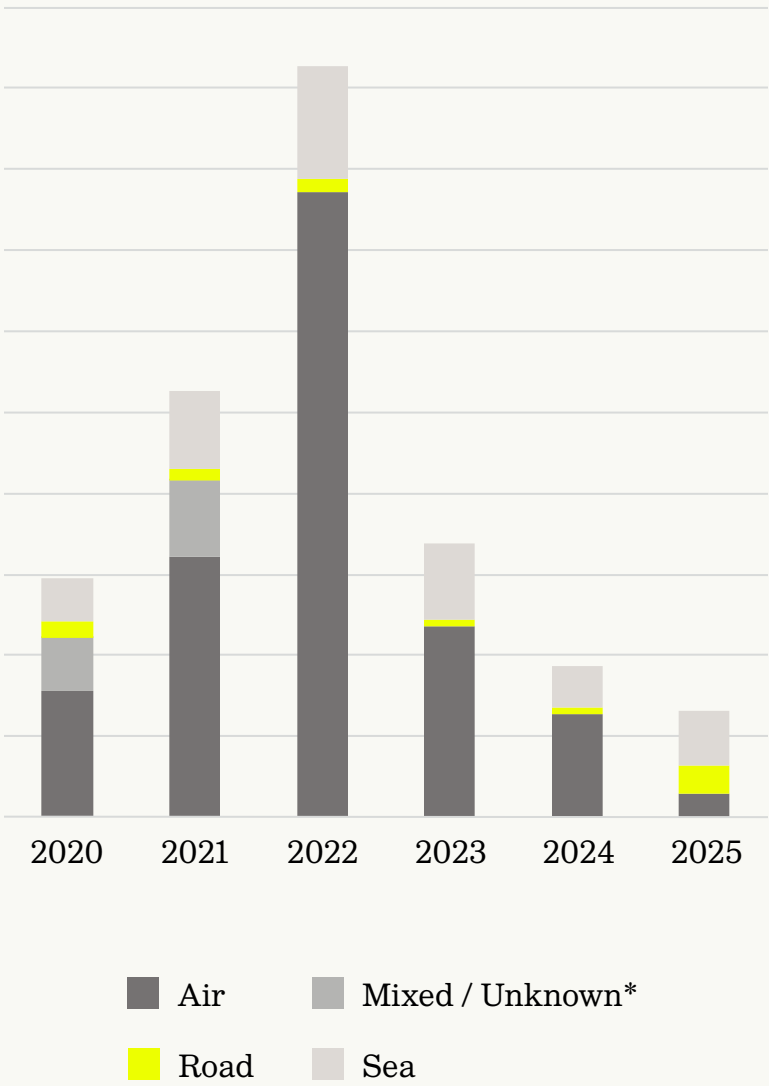
Air freight has a significantly higher climate impact compared to other transport modes, and reducing its use is a clear priority. Our primary choice is always that products are transported by sea and distributed by road or rail when possible. Air transport is only used in cases of production disruptions that lead to delays. When air freight is required, we work to optimize routing and combine transport modes to reduce overall emissions.

In recent years, we have also made structural improvements to our logistics setup. The centralization of our distribution to a single warehouse in Eskilstuna, Sweden, has enabled more efficient handling and reduced transport needs. The increased use of rail transport from the port of Gothenburg to Eskilstuna has further supported a shift away from road transport. In parallel, ongoing improvements in purchasing processes and logistics planning have reduced the number of partial deliveries, contributing to fewer shipments and lower overall emissions.

2025 updates

- CO₂e emissions from logistics decreased by 30% compared to 2024, and 55% compared to our base year. In 2025, we had a continued focus on more consolidated shipments, resulting in less shipments and more volume per shipment – an effective way to avoid emissions.
- During the year, we developed a tool to compare CO₂e emissions from sea versus air freight. This supports decision-making in delay situations by clearly showing the climate impact of choosing air transport.
- Our transport partners for outbound transport continued to make progress, especially in increased use of electric and alternative fuel vehicles, which contributed to lowering our transport emissions.

Logistics Emissions
ton CO₂e



Own operations

Energy use in our offices, stores, and warehouses contributes to our carbon footprint. Although this represents a relatively small share of our total emissions, we continue to work towards 100% use of renewable energy across our own operations. Progress is partly dependent on external factors, as some of our stores are located in buildings where we do not control the energy contracts.

Our head office is located in Bromma, Stockholm, with good access to public transport for both employees and visitors. Many employees also choose to walk, run, or cycle to work. To further reduce emissions from transport, our travel and company car policies promote low-carbon travel options and low-emission vehicles.

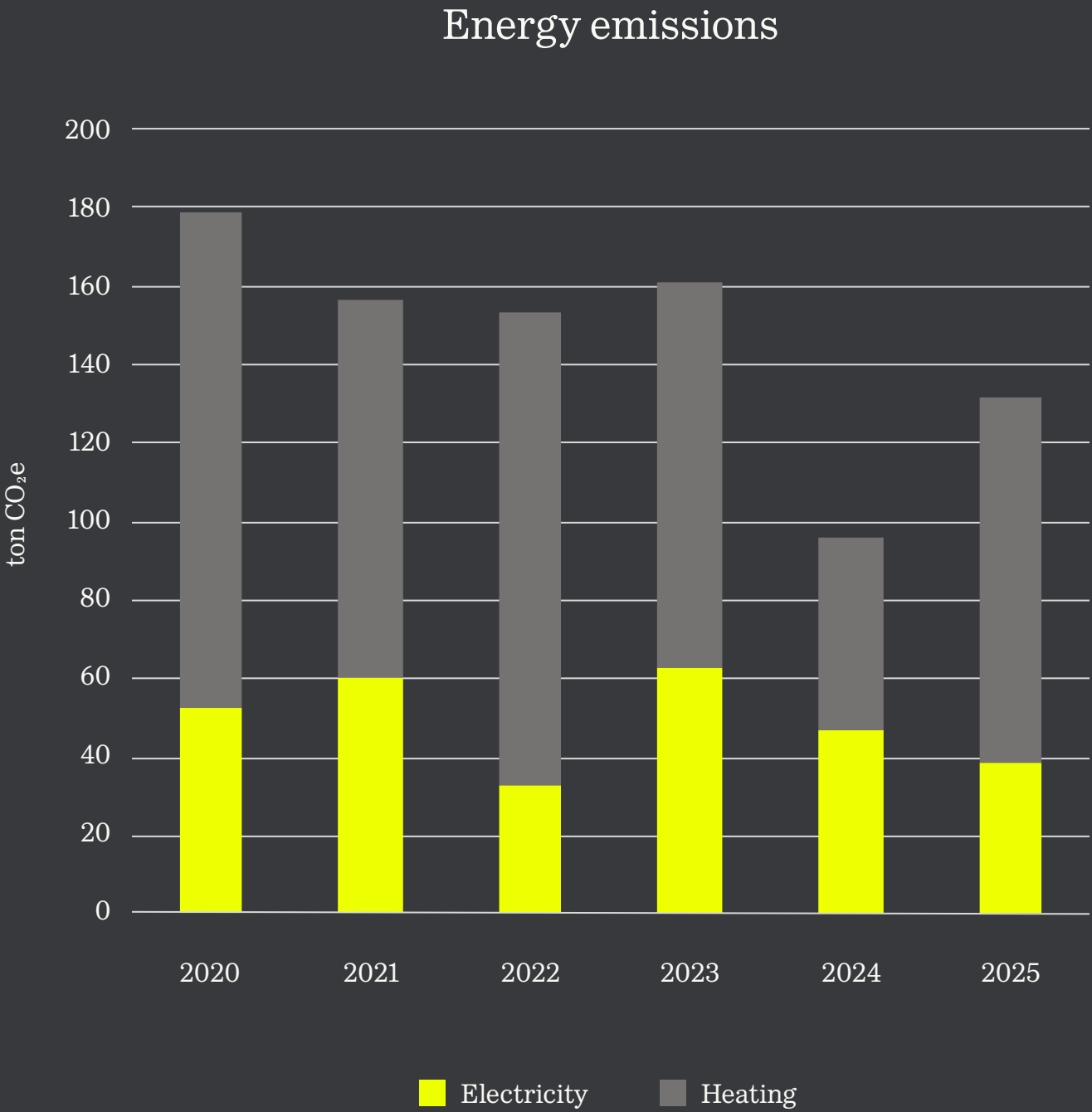
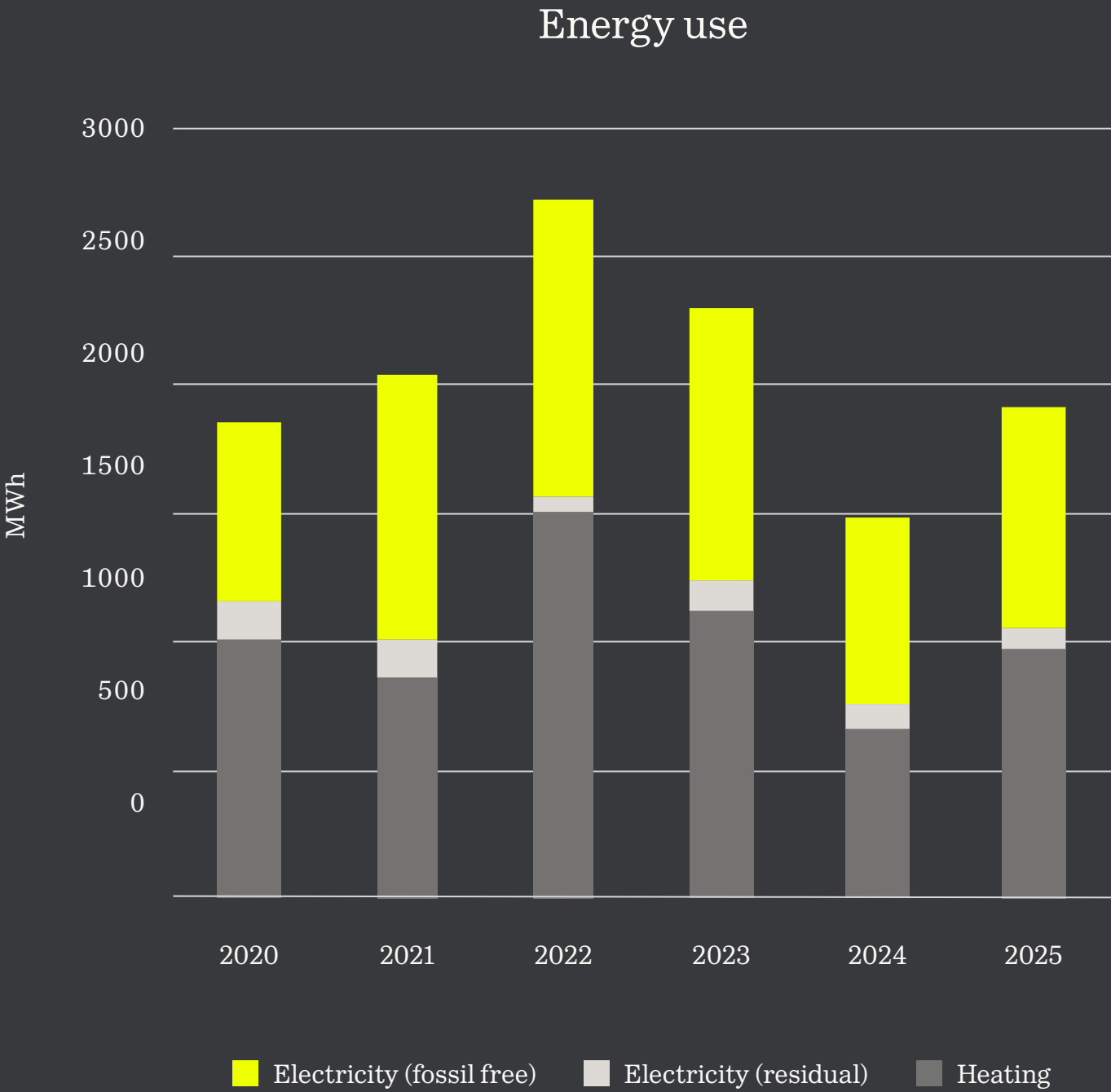
2025 updates

- 92% of the electricity purchased for our own operations was sourced from renewable energy sources.
 - Of the volume driven using company cars during 2025, 20% was fully electric and 49% was hybrid cars.
 - Emissions from overall business travel (including company-operated cars, and flight and train travel) decreased by 14% compared to 2024. This was mainly driven by less traveling during the year.
-

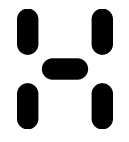




Our operations



Note:
During 2024, an error in the data collection methodology led to an underreporting of total kWh and CO₂e.



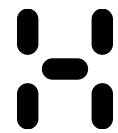
Pollution

Managing pollution and chemical use is a key sustainability challenge within the textile industry, as production processes can impact both ecosystems and human health.

The production of outdoor products involves the use of materials, chemicals, and processes that can contribute to pollution across air, water, and soil if not properly managed. From raw material extraction and textile manufacturing to dyeing and finishing, chemical use is often necessary to achieve the performance characteristics required in outdoor gear.

However, these processes can pose risks to ecosystems and human health, particularly in regions where environmental controls may vary. Managing chemical use and preventing pollution throughout the value chain is therefore a key responsibility for Haglöfs and an important focus area in our sustainability work.





Standards and verification

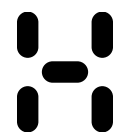
To ensure that our products are safe for consumers and meet regulations in the markets where we operate, we require all our suppliers to sign our [Restricted Substances List \(RSL\)](#), which outlines the chemicals that must be controlled in the final, finished product. In many cases, this list takes the precautionary approach and goes beyond the minimum legal requirements, promoting the phase-out of hazardous materials where alternative technologies are available. The list is updated regularly as regulations, knowledge, and best practices evolve. Our RSL also requires suppliers to use best practice input management by screening their formulations against the bluesign® FINDER database or the ZDHC Manufacturing Restricted Substances List.

We use external partners to further verify and ensure compliance with our requirements. bluesign® audits our partner factories to ensure they are managing chemicals, water, and energy in a responsible manner. By carrying out regular risk-based chemical testing on materials and finished products, we can identify and follow up on potential issues before they reach the market. For leather materials, we only source from Leather Working Group-audited tanneries to support improved environmental practices in leather processing.

2025 updates

- The latest update of the RSL, version 16, was completed at the end of 2025, in compliance with the newest update from bluesign® and Afirm.
 - 90% of our nominated fabric volumes are bluesign® approved.
 - 100% of our leather suppliers for footwear are medal-rated Leather Working Group tanneries.
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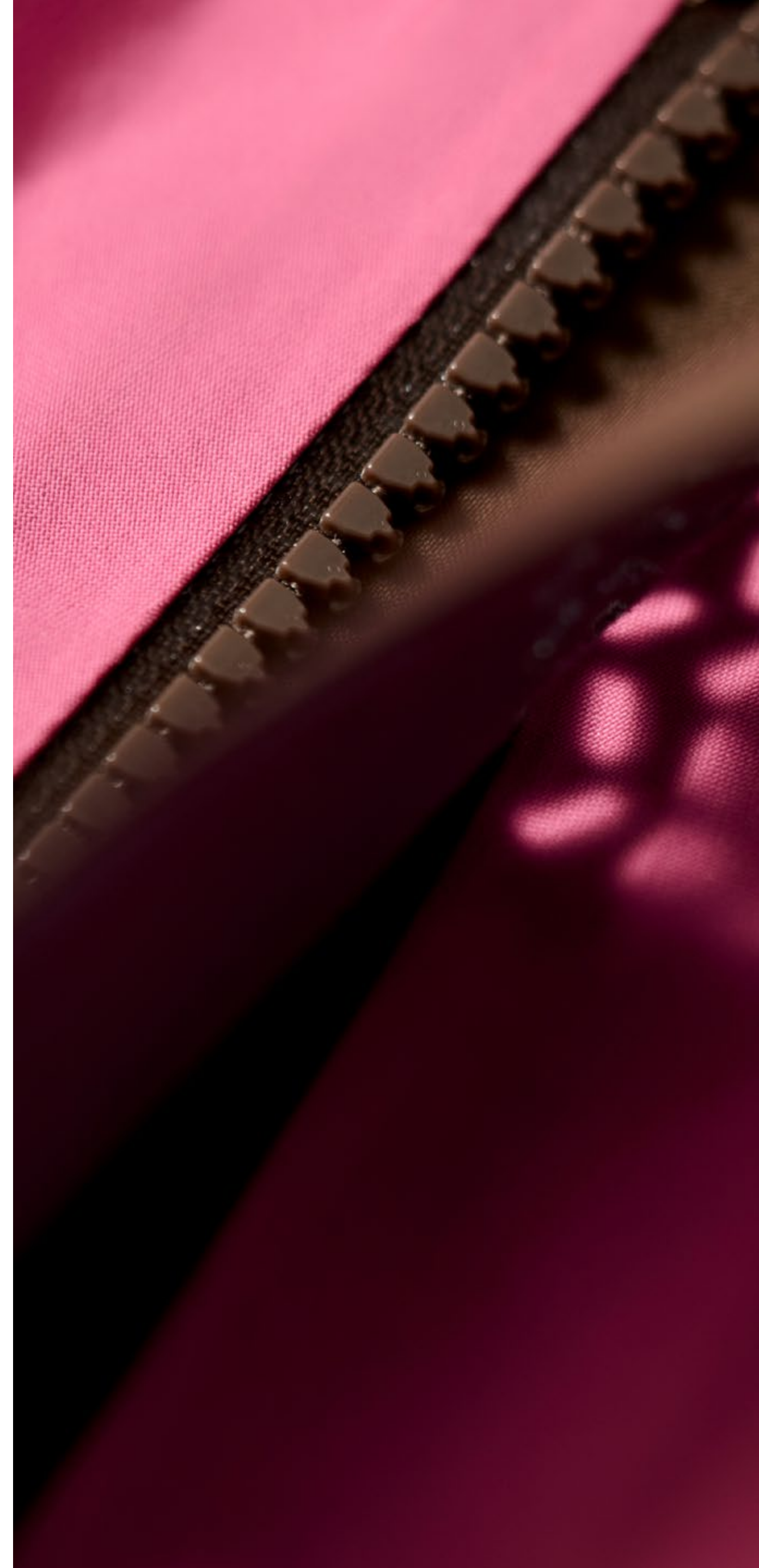
Phase-out of harmful chemicals

Over several seasons, we have worked to phase out PFAS from our materials. PFAS, commonly used in water- and dirt-repellent treatments, are persistent chemicals that can harm the environment and accumulate in human tissue. At Haglöfs, we set an ambitious goal to eliminate intentionally added PFAS from all DWR treatments by 2020 – despite limited solutions at the time. This target has driven progress and taught us valuable lessons, including that the transition is more complex than initially expected.

The transition to materials without intentionally added PFAS was completed in 2025. The extended transition period reflects a decision to continue using selected materials and components in order to be able to offer products that meet the highest requirements for performance and durability, such as advanced waterproof zippers and GORE-TEX fabrics, where suitable materials without intentionally added PFAS were not yet available at the time.

As a result, Haglöfs completed the phase out of PFAS during 2025, with Spring/Summer 2025 being the last season to have any intentionally added PFAS in apparel, and Fall/Winter 2025 being the last season to have any intentionally added PFAS in footwear.

The European Commission has issued a regulation to prohibit the use of PFHxA (C6) in the European Union from October 2026. Other member states, such as Denmark and France, have introduced regulations prohibiting the use of any PFAS in apparel even earlier than that. During 2025, new available test methods were introduced to detect side-chain fluorinated polymers, which are subjected to the new regulations. Haglöfs has included the test method in the newest version of the Restricted Substance List.





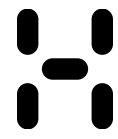
2025 updates

- In 2025, one of the chemical test results required follow-up.
- Priority testing for PFAS was carried out during the year, using the newly available and updated test method EN 17681-1:2025. The test report indicated the presence of PFAS (6:2 FTOH) in one material at levels exceeding 1 ppm (1 mg/kg) in the 605202 Zircon Slim women's pants produced in 2022, which was intended to be PFAS-free.

As the detected levels indicated potential contamination, further investigation was conducted. Materials from different suppliers during the same production period were tested, identifying one supplier with elevated results. Additional testing of available materials from this supplier confirmed elevated PFAS-levels in four materials used in historical production. These materials were used in 92 products, representing a minor share of the total production volume.

The products remain safe and fit for use and can continue to be sold. However, the product information included a reference to "PFAS-free DWR," which was not accurate for these items. A voluntary recall was therefore initiated for consumers who purchased the products under the assumption that they were without intentionally added PFAS.

- In 2025, we gave new life to gloves that had been subject to a voluntary recall in 2023 and 2024. This followed a voluntary recall initiated at the end of 2023, when internal testing identified the restricted substance NEPO in a minor component, an internal elastic trim, of the 606657 Bow Windstopper Glove. The majority of the order was stopped before shipment, and during 2024 the remaining products were collected from customers and end-consumers and returned to our warehouse. In total, 3,513 unused gloves were sent back to the producer, while 24 units were scrapped. The products were also relabelled with updated care labels and new production numbers to ensure full traceability.
 - During 2025, two articles produced in 2022 (L.I.M Smart Temp Multitube and L.I.M Quickdry Headband) were incinerated following earlier recall due to antimony levels above internal RSL limits. Although legally compliant, the products were permanently removed due to their intended use involving direct skin contact.
-



Water

Water is an important resource throughout the textile and apparel value chain, particularly in material processing and manufacturing stages where significant volumes of water are used. Poorly managed wastewater can have negative impacts on both surrounding ecosystems and local communities.

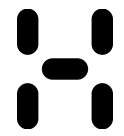
The textile sector is often concentrated in specific regions, placing additional pressure on local water bodies. Poor water stewardship can lead to water scarcity, which may disrupt production and affect the stability of supply chains. It can also result in water pollution, making water sources unsafe for ecosystems and local communities. Together, these impacts place pressure on surrounding water bodies and communities and pose a risk to Haglöfs' value chain.

Recognizing this, water is taking on an increasingly important role in Haglöfs' sustainability strategy, and we have started to develop a more structured and holistic approach. As a first step, we have initiated a water risk mapping to establish a baseline-understanding of our impacts and exposure, using the WWF

water risk filter tool. This has been followed by initial steps to include contextual information collected via a survey, focusing on aspects such as dependency, water consumption and discharge. Moving forward, the survey will continue to be developed and further implemented in the supply chain, with a focus on identifying water-intensive processes and high-risk hotspots in our value chain.

In parallel, we have strengthened our engagement in industry collaboration through STICA+, where we work together with other brands to advance water stewardship across the textile sector. Through this initiative, we contribute to shared methodologies, data alignment, and collective action, recognizing that many challenges require industry-wide solutions.





Biodiversity

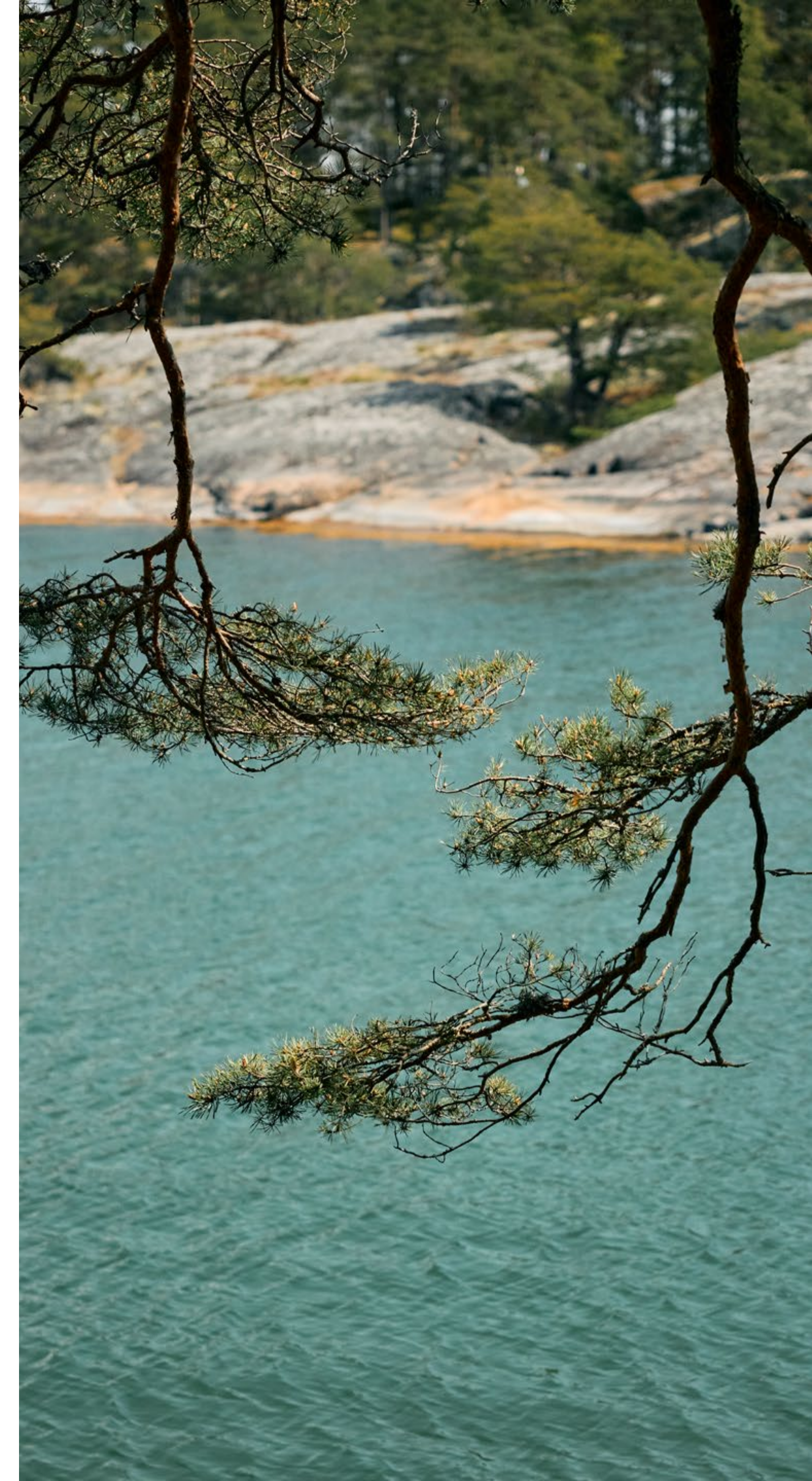
Biodiversity impacts can occur throughout the textile value chain. As understanding of these impacts continues to evolve, the industry is working to develop more effective ways to measure and address them.

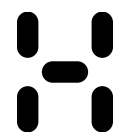
Both synthetic textiles and natural fibers can contribute to various negative impacts on biodiversity across their lifecycle. Synthetic materials rely on fossil resource extraction, while natural fibers, such as cotton or wool, can be linked to land use change, pesticide use, and water-intensive processes, affecting surrounding ecosystems.

The textile industry is still developing methods to better understand, measure, and systematically work to address biodiversity impacts. While our work in this area is still at an early stage, there are actions we know can help reduce negative impacts alongside developing holistic methodologies.

This includes increasing the use of recycled materials to reduce the need for virgin resource extraction, prioritizing certified materials to limit pesticide use, and improving dyeing processes to reduce water use and avoid the discharge of polluted wastewater. We are also aware of the impact of microfibers released from synthetic textiles and are following developments in this area.

We will continue to explore how we can address biodiversity impacts in our value chain and engage with industry peers through initiatives such as STICA+ to build knowledge and identify effective approaches.



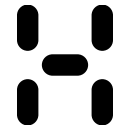


Shared supply chain initiatives

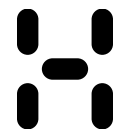
We do not view sustainability as a competition, but as an area where collaboration is essential to drive impact. Companies in the textile industry often share similar value chains, operate in the same regions, and in some cases work with the same suppliers. This creates strong opportunities to address environmental and social impacts more effectively together.

Haglöfs is a member of several multi-stakeholder initiatives, including the Scandinavian Textile Initiative for Climate Action (STICA), STICA+ focusing on water, waste, and biodiversity, the European Outdoor Group (EOG), and Fair Wear. These initiatives aim to create alignment on common approaches, share knowledge, and identify areas where collective action can accelerate progress. Examples of this work include mapping shared suppliers, conducting joint carbon assessments and Fair Wear audits, and supporting the transition to renewable energy in the supply chain.





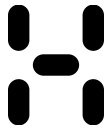
Our products



Design

The most effective way to reduce the environmental and social impact of a product is to keep it in use for as long as possible. At Haglöfs, this is reflected in our design principles. We create products with a clear purpose, focusing on long-term performance. Through thoughtful design, careful material selection, and attention to detail, we aim to minimize unnecessary elements while ensuring high quality and reliability. Longevity is a key principle, guiding us to design products that are built to last, can be repaired, and remain relevant over time.





Our design principles

Our design principles guide the creation of every product at Haglöfs. These principles ensure that each product reflects our commitment to functionality, durability, and timeless appeal.

Purpose

Every design starts with a clear reason to be, ensuring it serves the needs of the user.

Reduction

Visual elements are reduced to a minimum. This places emphasis on the product's usability and functionality.

Functionality

Designed for performance with intuitive solutions, precise fit, advanced materials, and details that feel like a second skin.

Progressive innovation

Pushing boundaries with cutting edge technologies, creativity, and sustainability to drive performance and lasting solutions.

Desirability

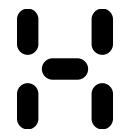
We create products that people want to wear, not just need to wear.

Longevity

Build products to last, ensuring reliability in the harshest conditions.

Detail focus

No element is too small to refine; every zipper, seam, and fabric is carefully chosen.



Materials

As an outdoor company, our material mix is largely based on synthetic fibers, accounting for approximately 90% of our total material volume.

We use a Preferred Materials List that supports our product teams in selecting materials with lower environmental impact. The list is built on key principles of increasing the use of recycled synthetic fibers, leftover materials, and improved dyeing techniques. Additionally, we only purchase certified natural fibers, using the appropriate certification depending on the fiber.

Materials of animal origin, such as wool and down, can be associated with both sustainability risks and risks related to animal welfare. Haglöfs therefore requires that all animal-based materials used in our products meet the standards set out

in our Animal Welfare Policy. For down, we use the Responsible Down Standard (RDS), which ensures that no live-plucking or force-feeding occurs in the supply chain. Certified products are third-party audited and traceable throughout the value chain, from farm to finished product. For wool, we exclusively source Responsible Wool Standard (RWS) material, which covers both animal welfare requirements, including mulesing-free practices, and responsible land management. Haglöfs does not permit the use of fur or exotic skins in our products.

We will continue to develop and update our Preferred Materials List as innovations and best practices emerge. This includes monitoring advancements in recycling methods and dyeing technologies.

PREFERRED MATERIALS LIST

RECYCLED MATERIALS:

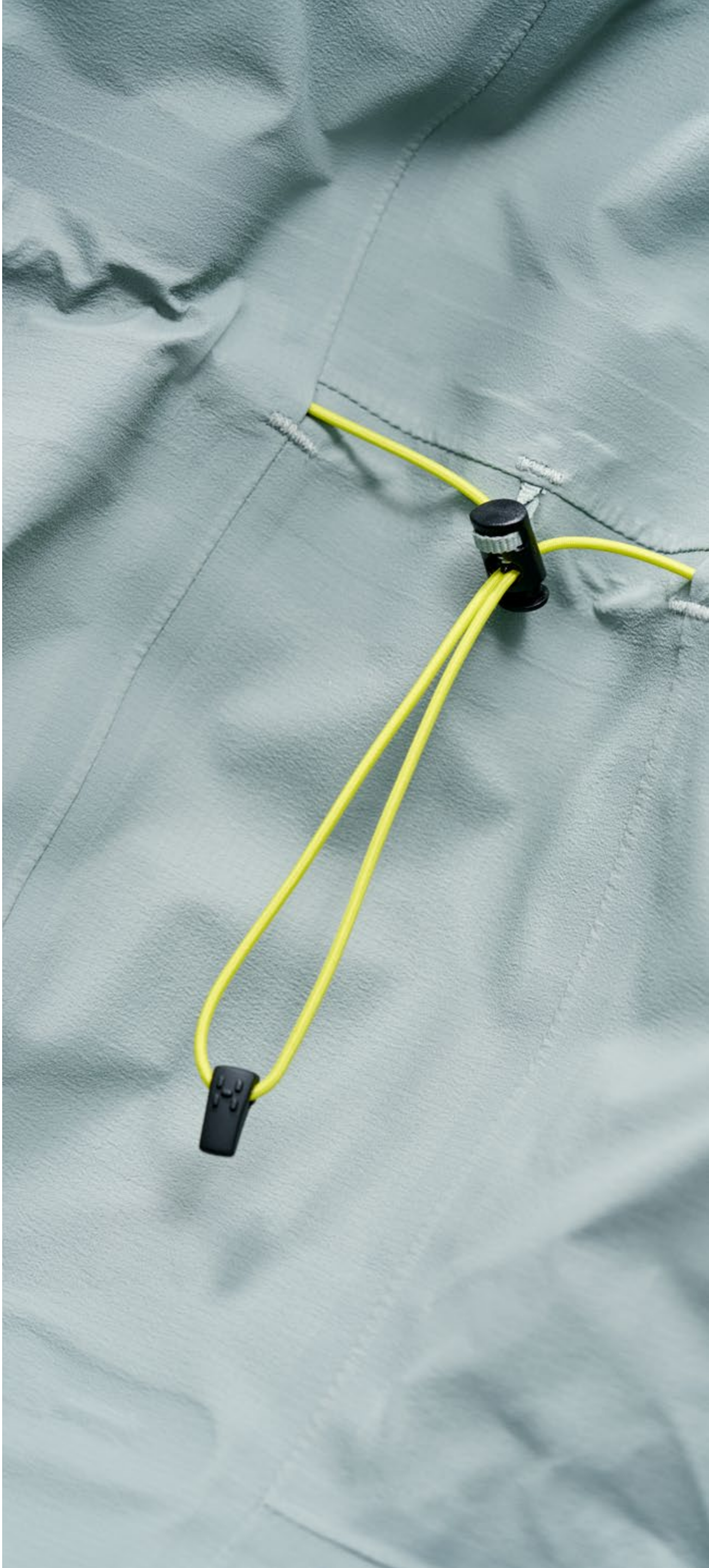
- SYNTHETICS
- NATURAL
- LEFTOVERS

NATURAL MATERIALS:

- TENCEL
- RWS CERTIFIED WOOL
- RDS CERTIFIED DOWN
- ORGANIC COTTON
- HEMP

LOW IMPACT DYEING TECHNIQUES:

- NO DYE
- SOLUTION
- CO₂E DYEING





2025 updates

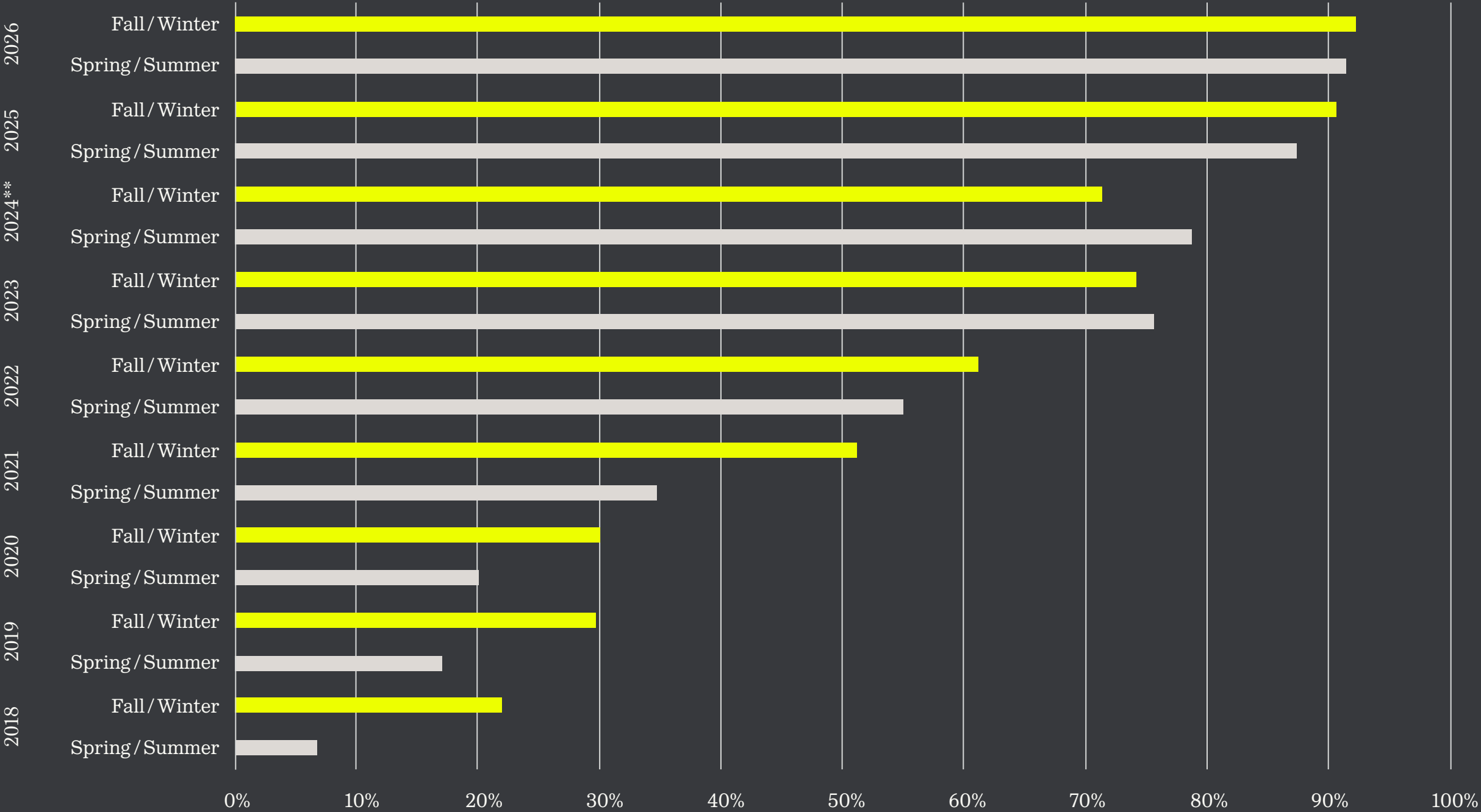
- Our Preferred Materials List remained unchanged.
 - 99% of the cotton used was organic.⁵
 - 100% of the down used was certified to the Responsible Down Standard.
 - 74% of our polyester (our most used material) and 67% of our polyamide (our second most used material) were recycled.
 - For our 2026 product range, 91% of our Spring/Summer products and 92% of our Fall/Winter products will contain either recycled or natural materials.
 - We have started mapping nominated materials beyond Tier 2 with specific focus on cotton, wool and rubber.
 - We are continuing to improve data management in our Product Lifecycle Management system, facilitating more efficient and reliable data collection regarding the type and quantity of materials we purchase.
-

⁵ The remaining 1% of our cotton is sourced from local suppliers where we are currently unable to guarantee that the cotton is organic.



Our materials

% styles containing recycled or renewable fabrics*



Top 10 product materials by weight

MATERIAL	WEIGHT, TON			
	(% RECYCLED)			
POLYESTER	352	933	(74%)	
POLYAMIDE	140	083	(67%)	
POLYURETHANE	85	476		
COTTON	17	248		
DUCK DOWN	14	945		
EVA	16	684		
ELASTAN	9	682		
ZINC ALLOY	8	993		
POLYPROPYLENE	8	592		
TPE	7	342		

Notes:
*Refers to main fabrics in clothing and hardware, must be >50% recycled content to qualify.
**In 2023 we changed our calculation for products containing recycled materials, resulting in slightly lower results in 2024 vs what was reported earlier. 2018- 2022 data has not been restated.

Packaging

Packaging helps ensure that our products are received by consumers in the best possible condition. We aim to only use packaging that is reusable, recyclable, or compostable, and have guidelines in place that help steer our material selection and packaging reduction. We have limited our direct product packaging to shoeboxes for footwear, cardboard boxes for some base layers, and, in our retail stores, we only use paper bags.

To protect all the remaining products on their journey from factory to consumer, we use plastic bags. Here, we are working on the following:

- Reducing the quantity of plastic used through smarter and more efficient packing techniques.
- Transitioning to lower impact material by increasing the use of recycled content.
- Addressing the question of recyclability through the European Outdoor Group's Single Use Plastic project (SUP).

As a founding member of SUP, we have been working with brands and retailers from the outdoor industry with the aim of collectively reducing the impact of our single-use packaging. The idea of simply removing bags or replacing plastic with another material to reduce environmental impact is oversimplified and risks creating unintended consequences. A review of the data shows that during production, transportation, and use phases, plastic outperforms most other materials. It is after the consumer is finished with it that the problems begin. The aim of the project is therefore to reduce the quantity of plastic that ends up with the consumer, ensuring that it stays within a closed system and preventing it from ending up in landfills, incinerators, or the natural environment.

2025 updates

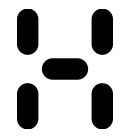
- 41% of our total packaging materials by weight were from recycled content (the same amount as in 2024). Outer cartons and wooden pallets may also contain recycled materials, but since this cannot be verified, they are currently recorded as virgin materials.
-





Our packaging

Material	Total weight kg	% Recycled material	Use	Reusable, recyclable or compostable
Cardboard	105 958	53%	Outer cartons, for product transportation from suppliers	✓
			Shoeboxes	✓
			Base layer boxes	✓
			E-commerce delivery boxes	✓
Paper	31 262	55%	Retail store bags	✓
			Hangtags	✓
Wood pallets	32 350	0%	Delivery pallets from suppliers	✓
LDPE	14 742	23%	Plastic bags, for products transportation	✓
			E-commerce delivery bags	✓
PE	2772	100%	Plastic bags, for products transportation	✓



Quality

By creating products that last, we can extend their lifespan and reduce the need for replacement. To support this, we follow strict testing protocols, construction requirements, and chemical guidelines throughout product development.

Products are thoroughly tested in both laboratory and field conditions to ensure they meet our performance and durability standards. In addition, third-party verification is used where relevant to confirm compliance before products reach the market. Our quality work does not stop at production. Customer feedback and return data are continuously integrated into our processes, helping us identify areas for improvement and strengthen future product development.

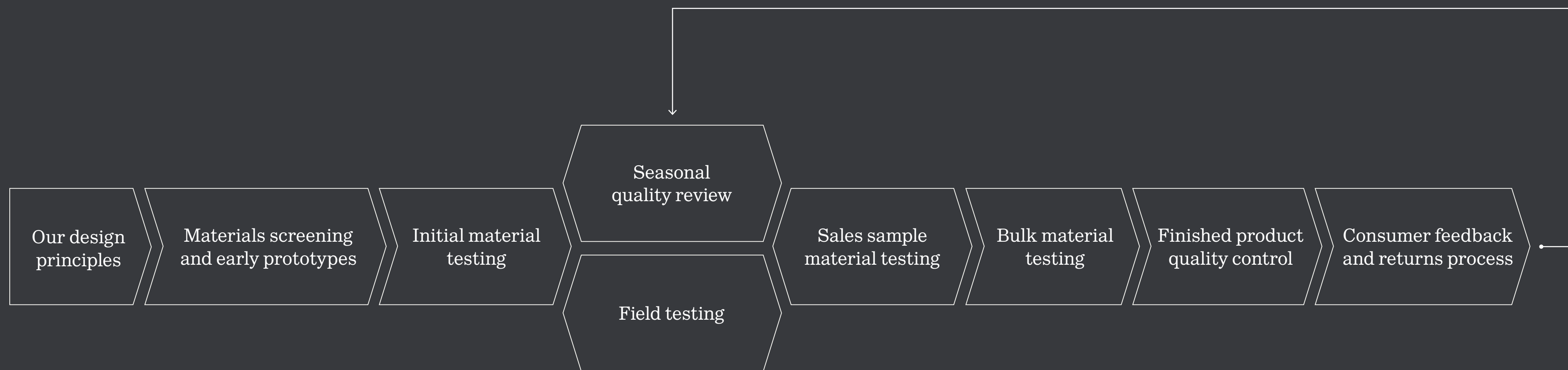
2025 updates

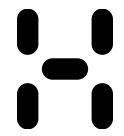
- The quality claim rate was 0.4% of total sold pieces, which continued to be under our target rate of 1.0%.
 - One of our wholesale customers, who normally reports claim statistics, has not been able to provide data during 2025. To ensure comparability, the 2024 figures have therefore been recalculated. In 2024, the reported claim rate was 0.6% of total sold pieces. Excluding the impact of claims from the mentioned customer, the adjusted claim rate for 2024 would be 0.5%.
 - We continued to field test our new developments of clothing and hardware styles at the same level as the previous year. For 2025, we also added footwear to the field testing.
 - Returns were received for one style (608103 Long Mimic II Parka Women) due to an incorrect construction during production in 2024, resulting in a bulky sleeve insert seam. The returned products are currently being collected and stored in our warehouse for subsequent repairs and reintroduction to the market.
-





Our quality control process

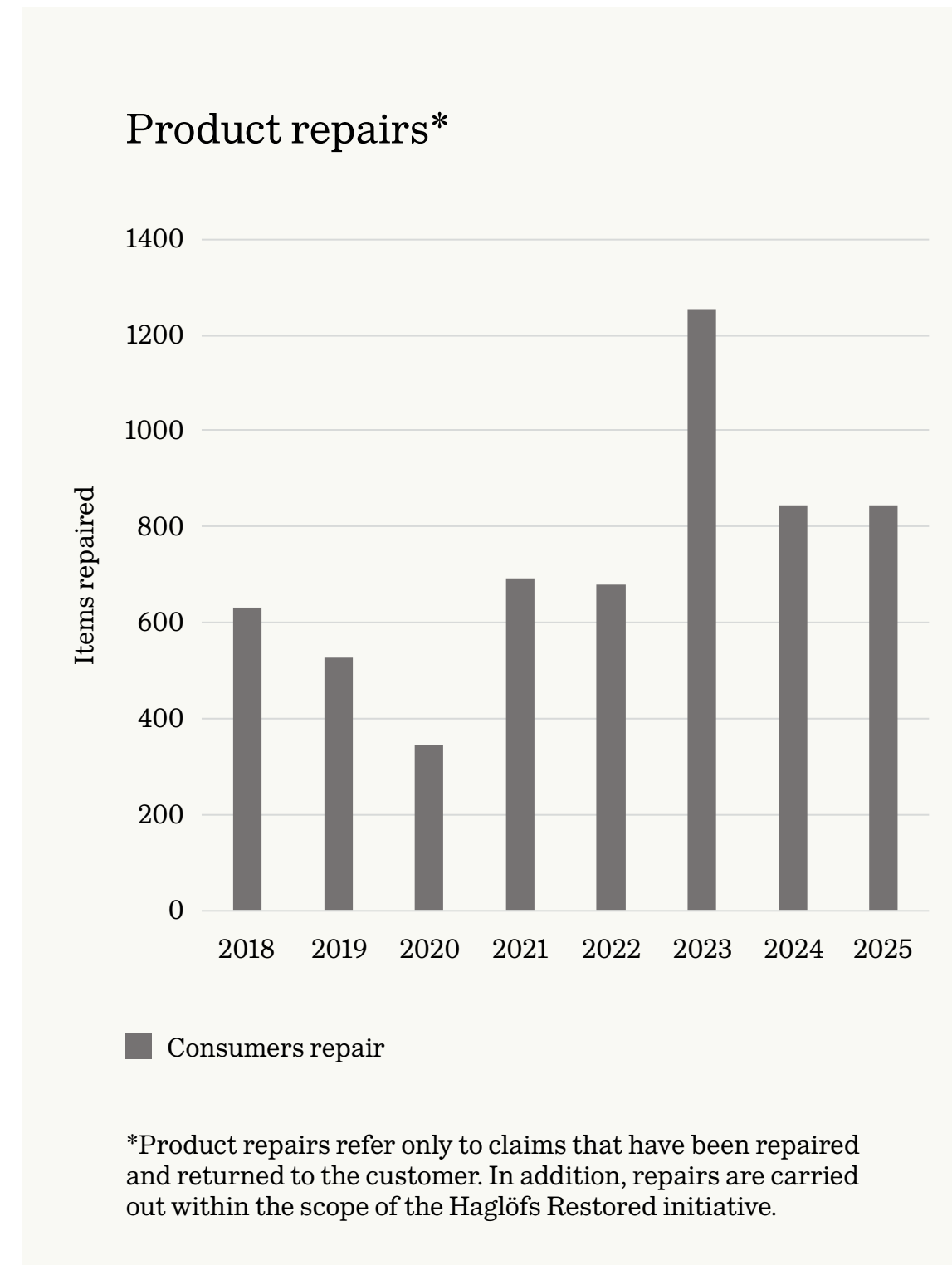


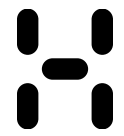


Repair

When products don't meet expectations, replacements or refunds are often offered. However, this can create unnecessary waste. Wherever possible, we instead prioritize repairing items and returning them to their owners.

With proper care, products can last significantly longer and remain ready for future use. By maintaining your gear, you not only extend its lifespan but also help reduce waste. That's why we provide detailed care instructions on our website, along with support from our customer service and retail teams, who can assist with spare parts and practical advice.





Repurpose

On top of maintaining high quality and repair standards, our repurpose initiatives serve as additional levers to minimize waste and extend the useful life of our products.

Leftover

Our Leftover initiative gives our product team the opportunity to get creative with surplus fabrics, transforming them into new products rather than letting them go to waste. By repurposing these materials, we help reduce textile waste while giving them a second life in functional and innovative designs.

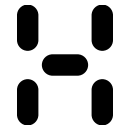
In 2025, we created a ski-set together with 1000s skis that was made from left-over materials. We also continued to sell products made for left-overs in our own stores (e.g. transporter bags & tote bags). This initiative not only helps minimize waste but also showcases how smart design and responsible resource use can go hand in hand.

Haglöfs Restored

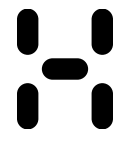
Haglöfs Restored aims to give outdoor gear a second life, ensuring durable products don't go to waste. Items, typically claims, are cleaned, repaired, reproofed, and restored to meet our standards before joining the Restored collection.

Consumers can always drop off old gear they no longer use at any Haglöfs store and feel secure in the knowledge that it won't go to waste.





Our people



Employees

Our employees are the backbone of our culture, the driving force behind our progress, and the architects of our future. Recognizing the influence our daily operations have on those within our workforce, we prioritize their well-being and professional growth. We are dedicated to maintaining fair, safe, and supportive working environments that foster both individual and collective success.

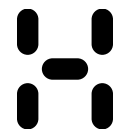




Employment

Beyond complying with labor laws and, where applicable, collective bargaining agreements, the employment contract forms the foundation of our relationship with employees. The vast majority of our workforce is employed full-time on a permanent basis. Temporary contracts are primarily used in retail to accommodate seasonal demand and fill short-term vacancies. Similarly, part-time roles are mainly found within our retail operations.

In Sweden, we engage external staffing agencies only for our warehouse operations, in agreement with the union. A key requirement when selecting staffing agencies is that they adhere to a collective bargaining agreement, ensuring our approach remains responsible.

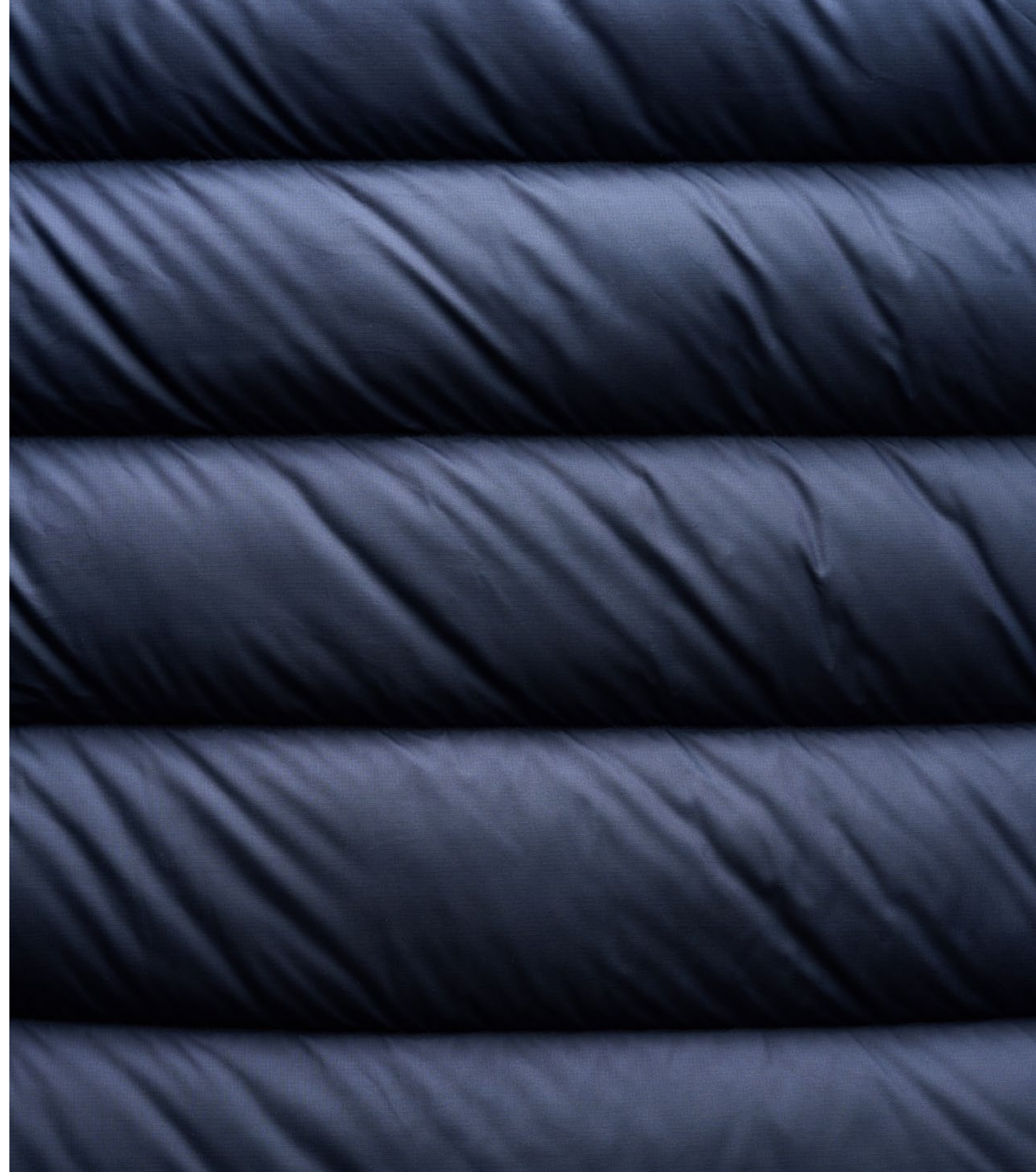


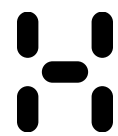
Our Code of Conduct

Our commitment to integrity is embedded in our Code of Conduct (CoC), which provides a framework for lawful and responsible business practices. Applicable to all employees, the CoC is a key part of our employment agreements, guiding everyday decisions and behaviors across the organization.

The CoC includes principles such as gender equality, a safe and healthy work environment, and zero tolerance for discrimination and harassment. It is supported by policies covering areas such as anti-corruption and bribery. As part of onboarding, all new employees are required to review and acknowledge the CoC.

To uphold our standards, we provide a confidential platform – the Ethics Helpline – where employees can report suspected violations. This supports accountability and reinforces our commitment to a fair workplace.





Labor relations

At Haglöfs, we recognize the strength of our people and the value they bring to our organization. To fully harness this potential, we emphasize open communication and active employee involvement in decision-making. This continuous dialogue occurs daily between managers and their teams, fostering a culture of collaboration. Additionally, we maintain structured and ongoing discussions between HR and employee representatives, ensuring that key concerns are addressed at both operational and strategic levels. Risk assessment remains an integral part of this process.

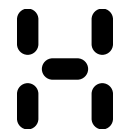
In cases where internal employee representatives have not been appointed, we engage proactively with regional or national representatives to ensure employees' voices are heard. The majority of Haglöfs' workforce is based in Sweden, where all employees are covered by collective bargaining agreements. In regions without such agreements, we strictly adhere to local labor laws and regulations to uphold fair working conditions.





2025 updates

- During 2025, Haglöfs implemented an organization-wide restructuring to address ongoing financial challenges and to better position the company for future growth. The reorganization aimed to create a more efficient and focused organization, strengthen direct-to-consumer (DTC) capabilities, and enable cost savings. Approximately 30 roles were affected, with some positions phased out and new roles established, primarily in our offices in Alvik and Hong Kong. While some employees were offered new or revised roles, others were made redundant. Throughout the process, Haglöfs maintained a continuous dialogue with employee representatives, ensuring compliance with applicable labor laws and collective agreements.
 - In addition to the larger reorganization in Q1, Haglöfs implemented further organizational adjustments during 2025 within the Marketing and DTC functions. These changes primarily involved revised reporting lines and the addition of selected roles to better meet evolving market demands and to ensure alignment with Haglöfs' strategic priorities.
 - We upheld our commitment to transparency through regular monthly meetings between HR and designated employee representatives, providing company updates and addressing employee feedback.
 - A total of 16 co-determination negotiations were carried out across the organization.
 - No strike days were recorded among our employees.
-



Equality, diversity, and inclusion

At Haglöfs, we strive to cultivate a diverse, inclusive, and equitable workplace - not just in Sweden but across our entire organization. Our ambition is to foster an environment where all employees feel valued, respected, and safe to be themselves. To track our progress, we conduct quarterly engagement surveys that help us assess and improve workplace inclusivity.

Advancing gender diversity remains a key priority, both across the organization and at the leadership level. To support this, we ensure that all recruitment processes include qualified candidates from underrepresented genders on the shortlist. Our recruitment policy is structured to minimize bias and prevent discrimination, ensuring a fair and objective hiring process. In Sweden, we collaborate with trade unions to conduct an annual gender pay gap analysis. This helps us identify and address unjustified disparities, reinforcing our commitment to pay equity and structural fairness.

2025 updates

- No cases of discrimination were reported.
 - Gender distribution at the managerial level met our target of 40/60.
-





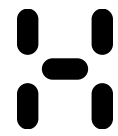
Gender pay gap analysis

Every year, we carry out an annual pay gap analysis (“lönekartläggning”) to ensure that there are no unjustified differences in pay between women and men performing equal or equivalent work. The purpose is to identify, assess, and address any gender-based pay disparities that cannot be explained by objective factors such as experience, responsibility, or performance. The analysis also includes a review of pay structures, job classifications, and working conditions, and results in an action plan to correct any identified gaps. The pay gap analysis covers all Haglöfs employess in Sweden.

2025 updates*

- In 2025, our Equal Pay Index (EPI) was 99.3, an improvement from 98.5 in 2024.
 - Since 2024, the number of equivalent jobs has increased, from 10 to 11 equivalent jobs. There are both men and women in all of the 11 equivalent jobs. Women earn less than men in 5 of these groups and more or as much in 6.
 - When it comes to equal jobs, the number of roles with both genders was 7 in 2025, compared to 15 in 2024. In 2024, men earned more in 8 of those roles, while women earned as much or more than men in 7. In 2025, women earned as much or more than men in 5 of the 7 roles, while in 2 roles men earned more. This is an improvement compared to 2024.
 - In 2025, we identified unjustified gender pay gaps within three equal jobs and have developed an action plan to address this.
 - In 2025, we reviewed and evaluated all roles together with managers to ensure our job mapping is as accurate and close to reality as possible. This is an ongoing effort, and we continuously evaluate roles as part of the recruitment process and whenever roles or responsibilities change.
-

*The dialogue with union representatives concerning the 2025 pay mapping process was still ongoing at the time of publication of this report. Therefore, the final results presented may be subject to minor adjustments.



Health and safety

Our Work Environment Policy outlines clear responsibilities and covers key aspects such as health, safety, stress prevention, and the management of work-related illnesses.

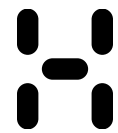
To uphold high occupational health and safety standards, we conduct regular workplace risk assessments, safety inspections, and targeted training sessions. Given the diverse nature of our employees' roles, we adapt risk assessments and safety measures to address job-specific hazards, such as forklift operations in warehouse environments.





2025 updates

- The psychosocial and organizational work environment framework continued to be embedded in our annual performance and development process, fostering constructive dialogue and action planning between managers and employees.
 - We continued to systematically review engagement survey results to address team-specific well-being and workplace conditions.
 - In 2025, we recorded 54 work-related incidents and 4 accidents, representing a decrease compared to 2024 (63 incidents and 6 accidents). This reduction reflects the continued strengthening of our systematic work environment efforts and the impact of the preventive measures implemented following the increased reporting in 2024. By maintaining a structured approach to incident reporting, follow-up, and risk mitigation, we have further enhanced workplace safety. All reported incidents and accidents were followed up with action plans aimed at preventing recurrence and continuously improving our work environment.
 - No reports were received through the Ethics Helpline and HR received no formal reports of offensive mistreatment or bullying.
 - No audits were conducted by the work environment authority.
-

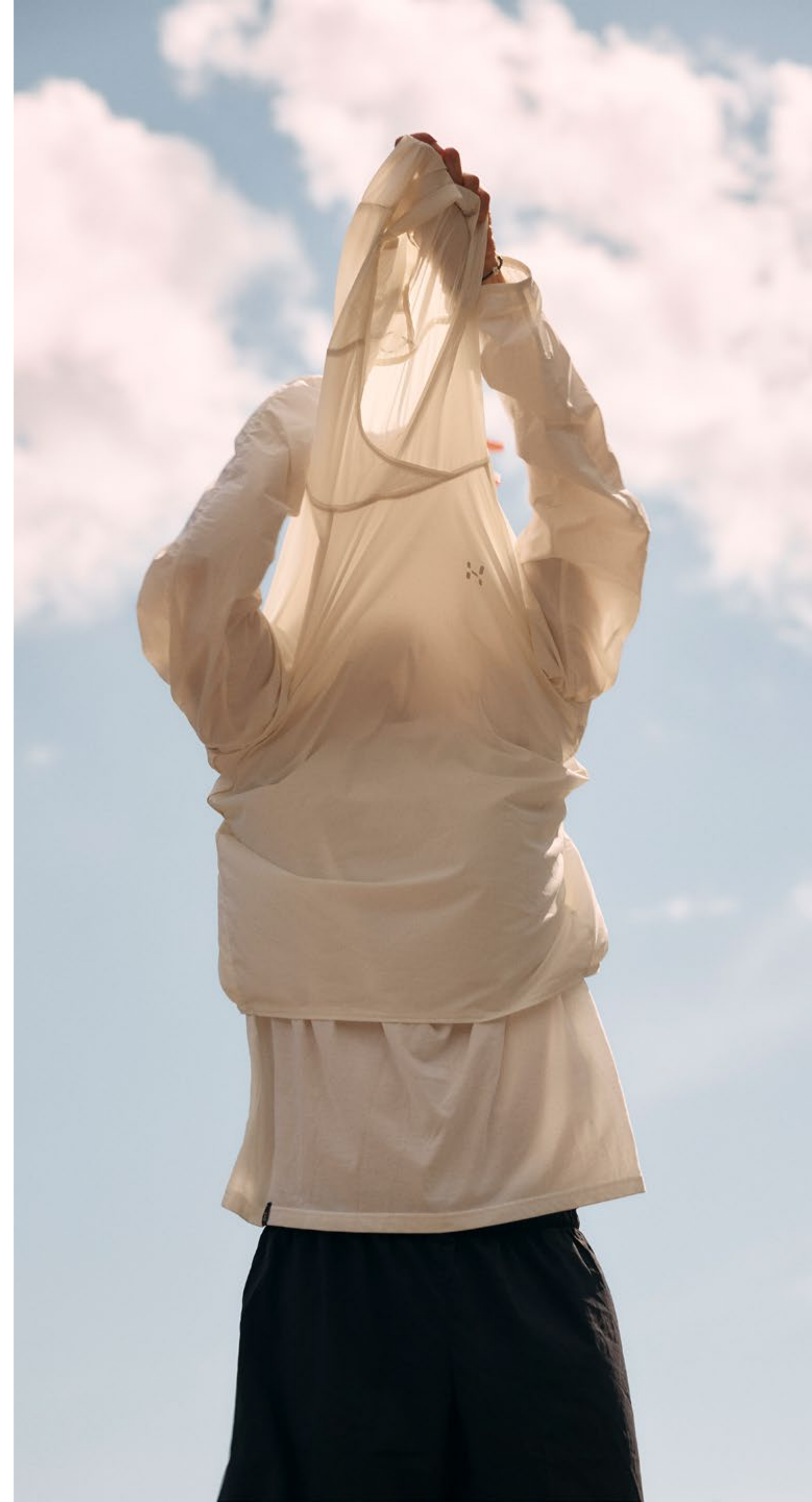


People development

We recognize that our success is driven by the continuous growth and development of our employees. Beyond clear expectations and strong managerial support, we foster a culture of learning and professional development. Through regular check-ins, continuous feedback, and our annual performance and development process, we create an environment where goals are clear, growth is encouraged, and open dialogue is part of everyday work.

2025 updates

- During 2025, Haglöfs developed and implemented a feedback and communication framework to support a performance-driven culture and strengthen cross-functional collaboration. Grounded in Haglöfs' core values, the framework provided clear guidelines for daily communication and teamwork, with a focus on increasing productivity, improving alignment, and reducing unnecessary meetings. It was introduced to all office employees and integrated into everyday ways of working across the organization.
 - We maintained New Joiners Day to ensure a smooth introduction to our company culture, values, and ways of working.
 - We continued our Manager Forums, a structured leadership training program covering HR best practices, leadership development, mental health awareness, and communication in challenging situations.
-





Values and engagement

At Haglöfs, our identity is deeply connected to the philosophy of being Outsiders by Nature. We recognize the profound impact that spending time outdoors has on both mental and physical well-being, which is why we actively support and encourage our employees to embrace nature. To promote a healthy and active lifestyle, we provide wellness benefits, including fitness allowances designed to inspire physical activity. Additionally, our weekly Outdoor Hour, integrated into regular working hours, offers employees the opportunity to step outside – ideally together – fostering both well-being and team spirit.

2025 updates

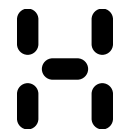
- During 2025, Haglöfs introduced a new set of company values as part of Haglöfs' new strategy. The values – Consumer first, Innovation, Performance driven, Collaborative, and Responsible – were designed to guide behaviors, decision-making, and ways of working across the organization, with the ambition to strengthen a high-performing and purpose-driven culture.
 - During 2025, Haglöfs rolled out its new values across the organization through structured team workshops. Managers facilitated sessions with their teams to reflect on the values, explore what they mean in practice, and define concrete actions to integrate them into daily work. The workshops resulted in team-specific action plans with clear timelines, supporting the translation of values into everyday behaviors. To ensure consistency and engagement, managers were supported through a dedicated facilitation guide and a Manager Forum, enabling knowledge sharing, alignment, and inspiration across the organization.
 - During 2025, Haglöfs established an Engagement Group consisting of employees from different locations and functions, with the purpose of fostering a positive and inclusive work environment. The group organized a range of social and engaging activities throughout the year, such as “after works”, seasonal events, and interactive initiatives to strengthen collaboration and connection across teams.
 - Global Townhall meetings remained a key platform for company-wide communication, providing monthly updates on business performance, strategic priorities, and key focus areas, while encouraging employee participation.
 - We maintained our focus on Individual SMART goals for all management team members, reinforcing structured team engagement and leadership accountability.
-



Hybrid work policy

At Haglöfs, we believe it is crucial for our success to work close together, meet each other in person and build a strong company culture together. We believe in providing flexibility while ensuring that our business needs are met, and our company culture remains strong.

We allow, where possible, for remote working of up to 2 days of the weekly working days. Warehouse and retail store employees are naturally exempt from this policy, as their roles require on-site presence to perform their duties effectively.



Haglöfs Engagement Survey

We believe that a thriving workplace is built on continuous dialogue and active engagement. During 2025, our Engagement Survey remained a key tool for gaining real-time insights into employee sentiment and overall organizational well-being. Conducted quarterly through a digital platform, the survey consists of 15 targeted questions covering seven essential engagement drivers: Well-being, Collaboration, Recognition, Pride, Development, Alignment, and Leadership. To ensure confidentiality, results are only accessible when aggregated into groups.

Beyond providing valuable insights, the survey enabled us to identify areas where engagement levels could be further strengthened. Through continuous dialogue between managers and teams, these insights were translated into targeted actions as part of a structured, company-wide action plan.





Key focus areas for 2025

Based on survey insights, we identified the following priority areas to strengthen engagement and alignment across the organization:

- Strengthening alignment with our company values and leadership behaviors – integrating them more clearly into daily ways of working.
- Enhancing collaboration and team dynamics across functions.
- Continuing to build an inclusive and engaging workplace culture.

Actions and initiatives implemented

As part of our commitment to fostering a more engaged and people-centered workplace, we implemented several initiatives during 2025:

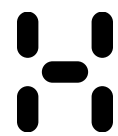
- Strengthened communication, feedback, and recognition practices in daily work.
- Fostered a more inclusive and collaborative environment across teams.
- Enhanced leadership behaviors and team dialogue to support trust, alignment, and a strong sense of belonging.
- Implemented a structured, company-wide action plan based on engagement survey insights to drive continuous improvements.

These efforts contributed to strong results, reflecting increased motivation and engagement among our employees:

- Average engagement score: 77.25
- eNPS⁶: 14.75
- Average participation rate: 73.51%

These KPIs are newly introduced in the 2025 Sustainability Report.

⁶ eNPS (Employee Net Promoter Score) measures employee loyalty and engagement based on their willingness to recommend Haglöfs as a place to work.



People recognition

The Haglöfs Awards were reintroduced in 2025 as part of our commitment to recognizing and celebrating employees who embody our values and contribute positively to our culture and performance. The purpose of the awards is to highlight individuals who act as true ambassadors of the Haglöfs values throughout the year.

In 2025, six employees were recognized through the Haglöfs Awards. One winner was selected for each of our five core values – Consumer first, Innovation, Performance driven, Collaborative, and Responsible – as well as one overall winner for outstanding contribution during the year.

The reintroduction of the awards supports our ambition to strengthen a performance-driven and values-based culture, while increasing recognition and appreciation of employees' contributions across the organization.

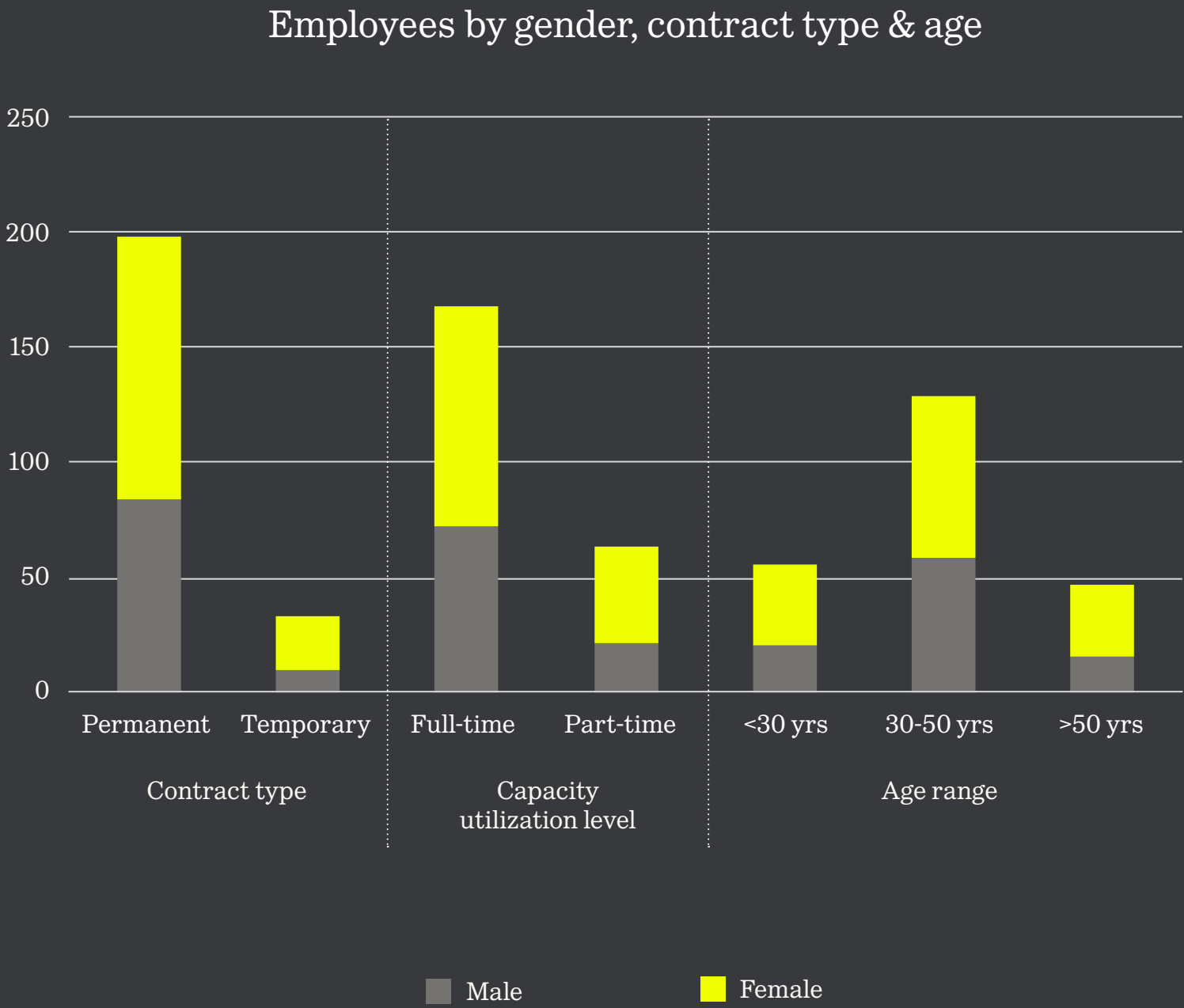
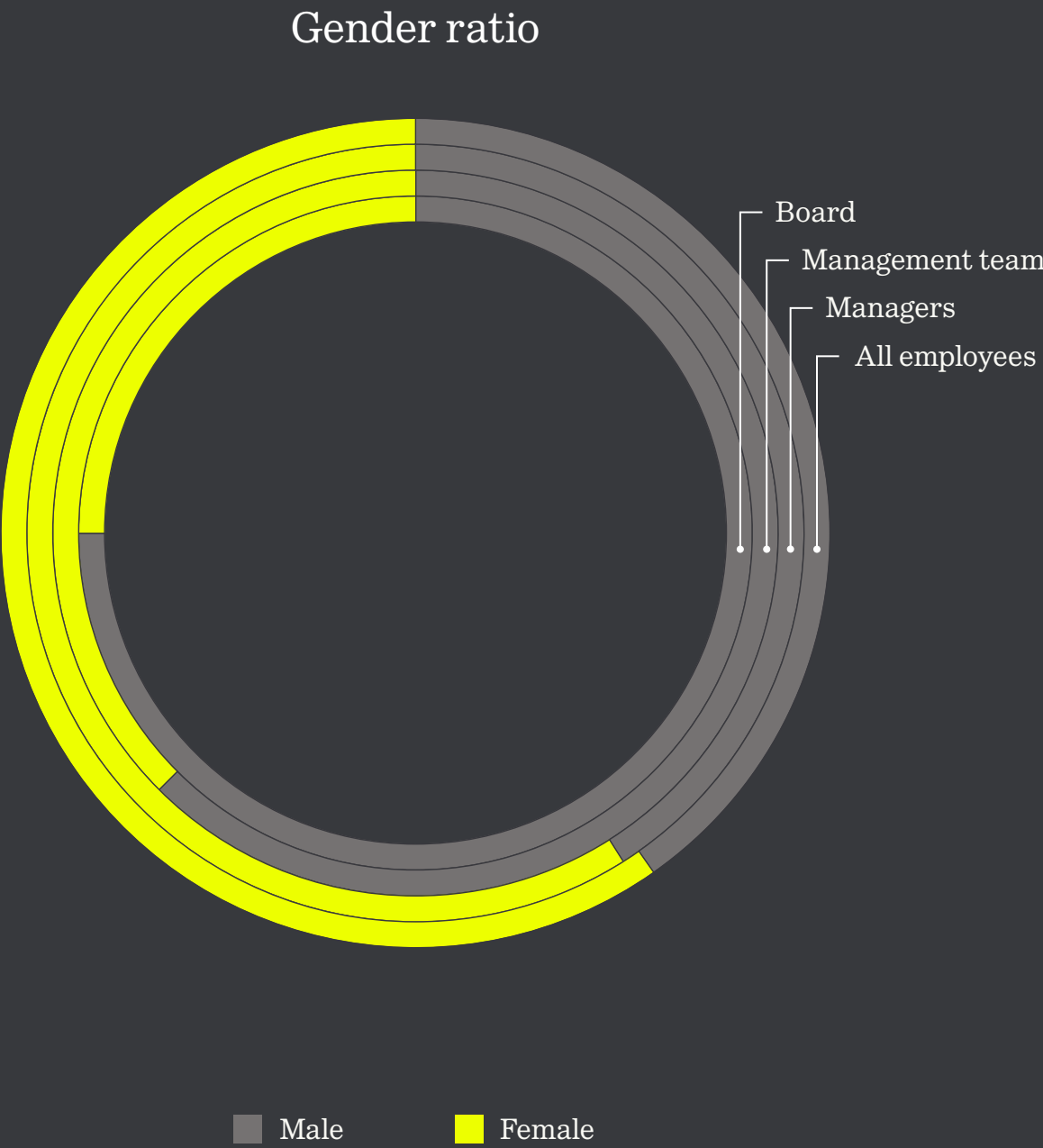
Join our team!

Are you an Outsider by Nature and would like to join our team? Take a look at the job opportunities currently available [here](#).





Our employees

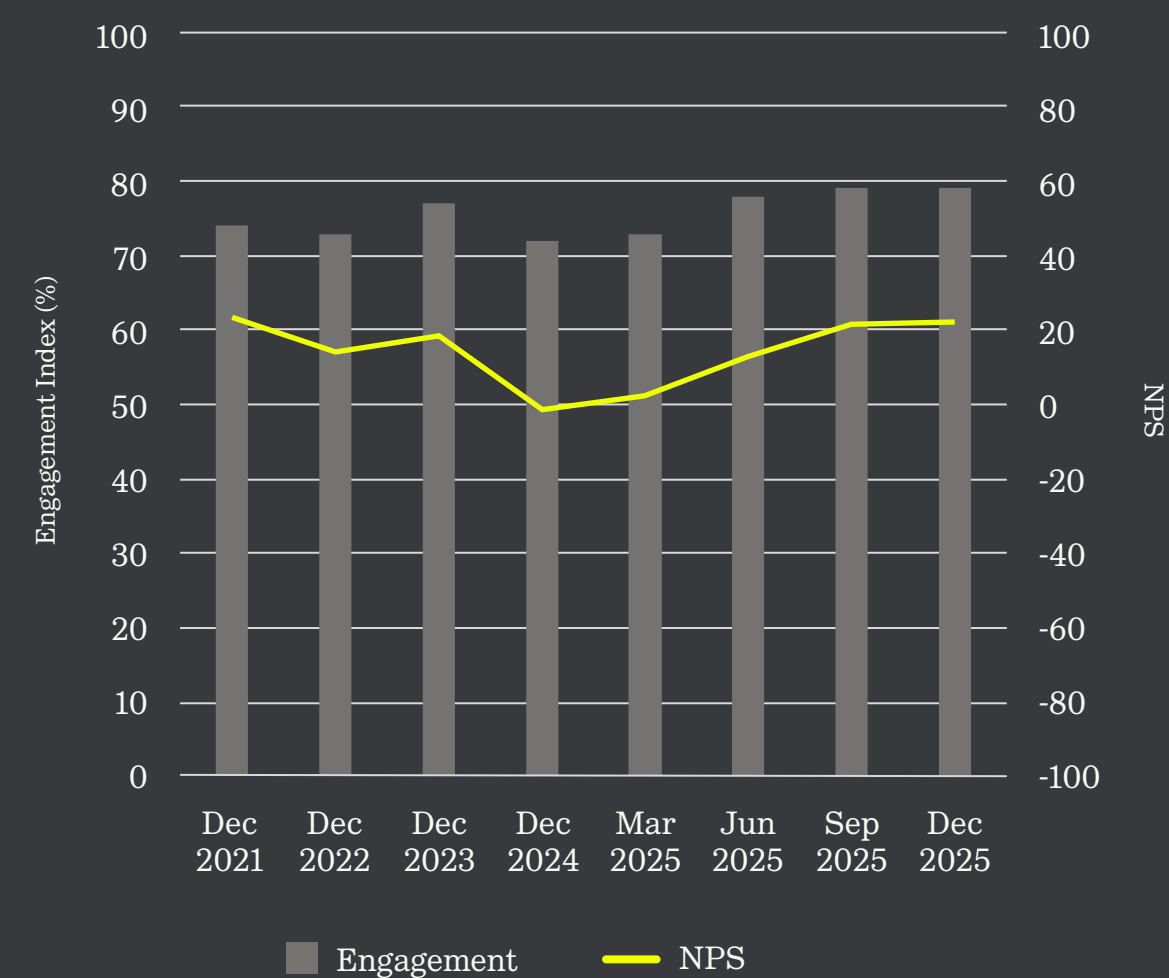


Note:
Data valid as of 31st December 2025.

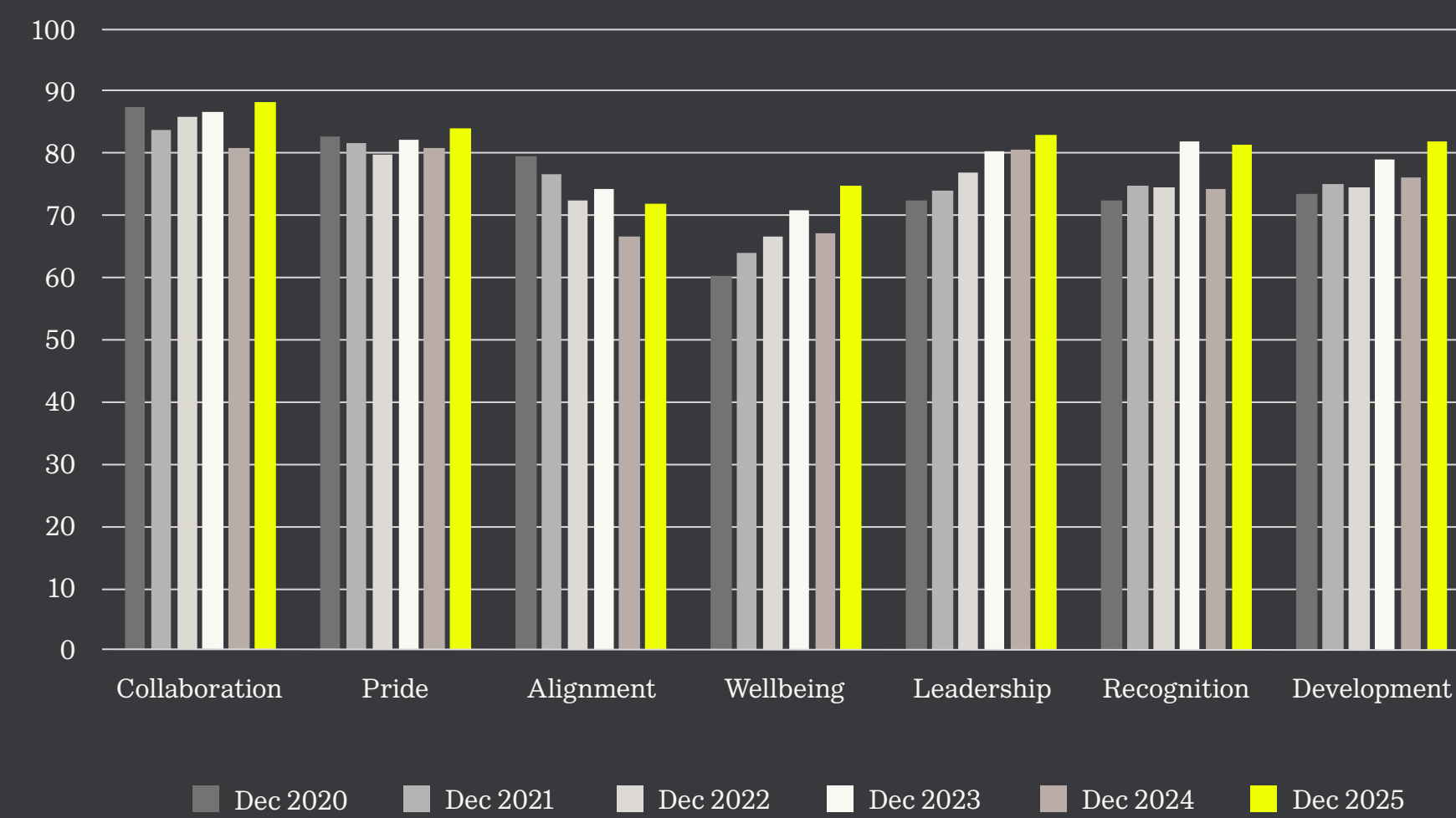


Employee survey results

Haglöfs Pulse

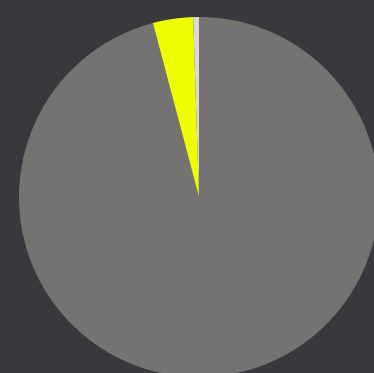


Haglöfs engagement survey results by area

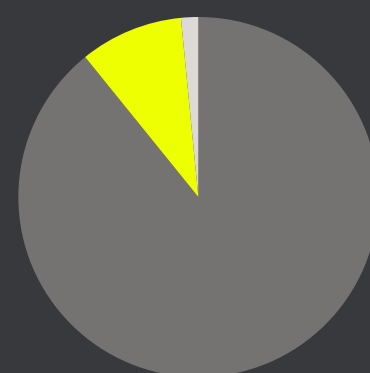


In your team today can you...

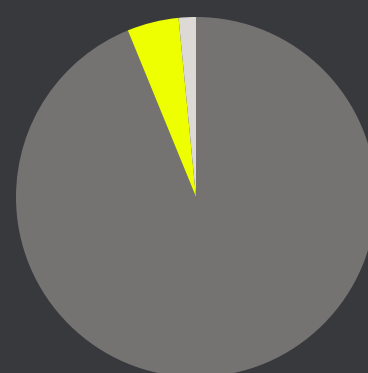
... laugh with your colleagues?



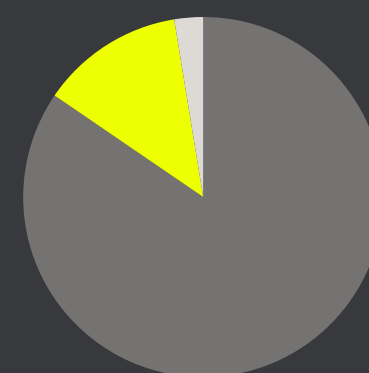
... be yourself?



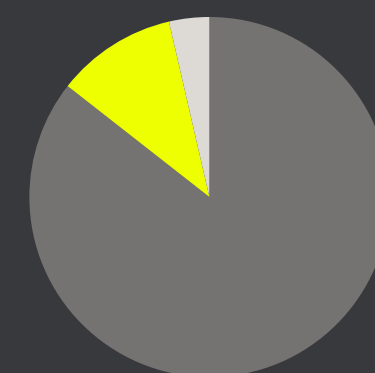
... ask for help?



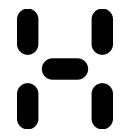
... speak your mind?



... feel safe and secure?



Yes
No
Not sure

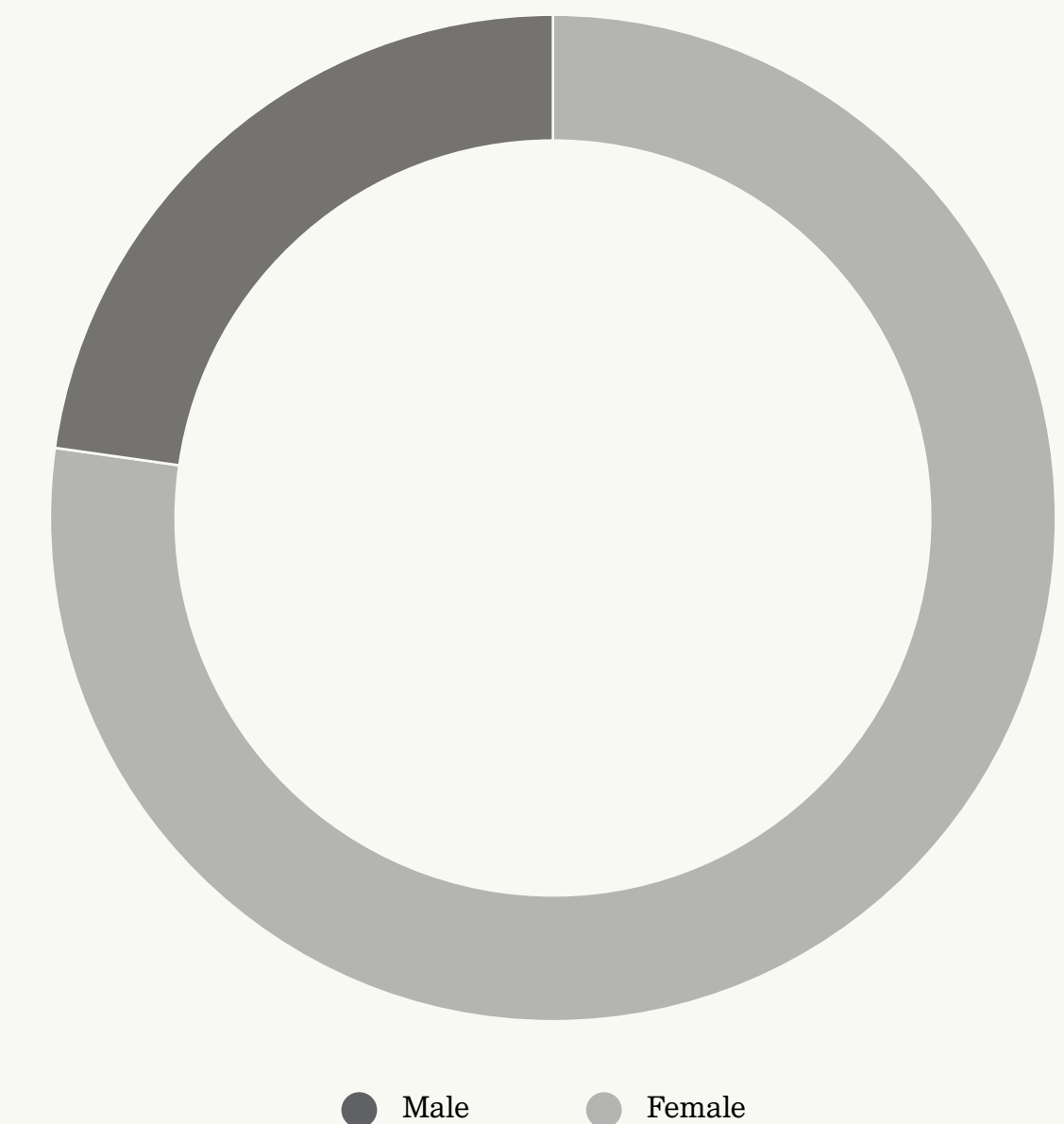


Workers

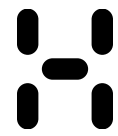
Around the world, dedicated people work to create Haglöfs products that enhance outdoor experiences. It is essential that everyone involved in this process – including those across our value chain – is treated fairly. Haglöfs is committed to respecting human rights in our own operations and value chain, and we expect the same from our suppliers and other business partners.

Although the textile industry provides jobs and economic opportunities to millions of people globally, labor and human rights are not consistently upheld throughout the value chain. To address this, we continuously conduct human rights due diligence to identify, prevent and address any negative human rights impacts we may cause, contribute or be linked to. We collaborate with our manufacturing partners and their workers, third-party organizations, and other brands to mitigate risks and issues identified.

50 072 workers



Note:
Workers in clothing, footwear and hardware manufacturing sites where Haglöfs production took place in 2025, based on the latest annual survey.



Human Rights Due Diligence

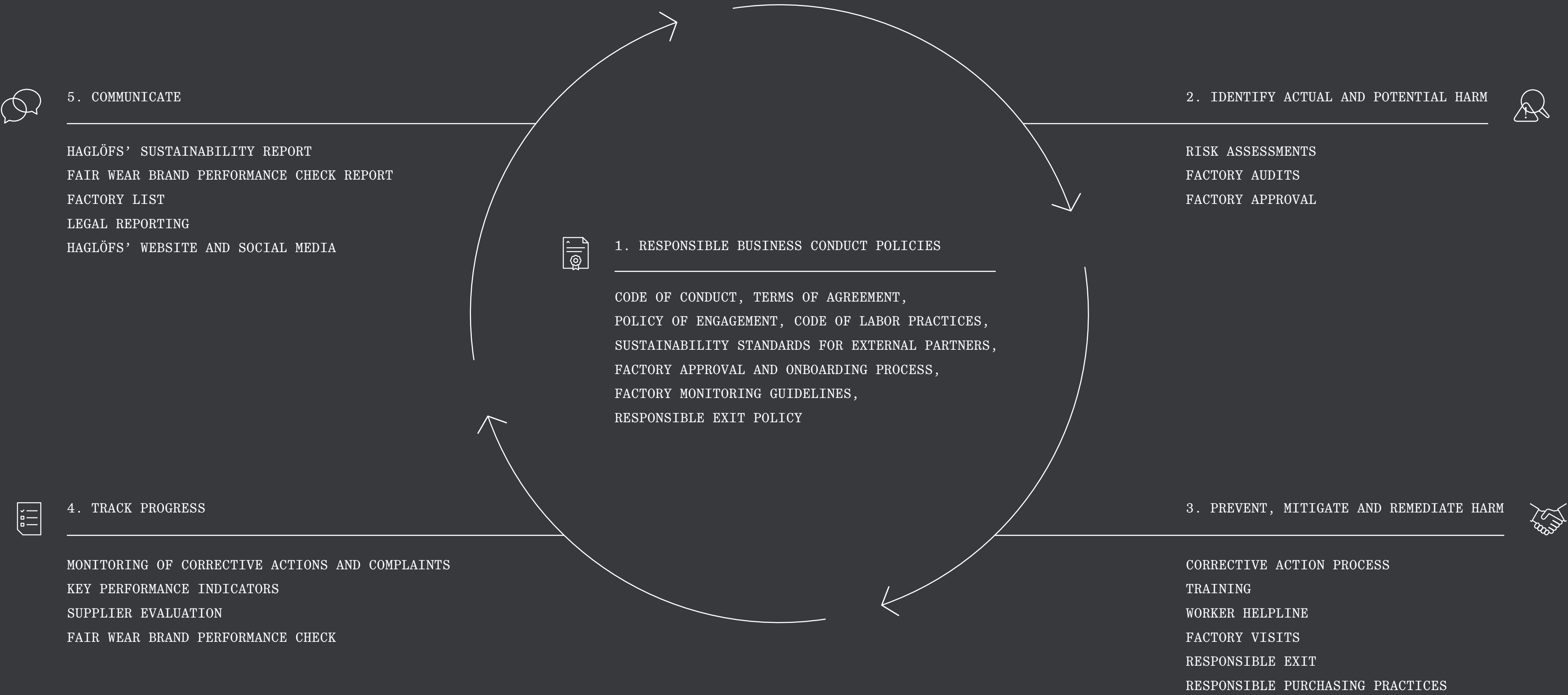
To translate Haglöfs' commitment to respecting human rights into action, we conduct human rights due diligence (HRDD). This means that we work to identify, prevent, mitigate, and address any potential and actual negative human rights impacts that we may cause, contribute or be linked to. As the risk of human rights violations is most significant in our supply chain, we predominantly focus our due diligence efforts on this part of our value chain. Our approach to human rights due diligence in our supply chain includes the following key aspects:

1. Responsible business conduct policies
2. Identify actual and potential harm
3. Prevent, mitigate and remediate harm
4. Track progress
5. Communicate





Haglöfs’ key human rights due diligence initiatives



LEARN MORE

Fair Wear

Fair Wear is a multi-stakeholder initiative that strives to advance workers' rights across global supply chains. They collaborate with over 100 member brands, local teams in key producing countries, and strategic partners to co-create worker-centered approaches that make responsible business practical and impactful.

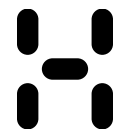
Haglöfs has been a Fair Wear member since 2012, and our membership underpins our human right due diligence initiatives in our clothing, footwear, and hardware factories. Fair Wear supports brands with audits, training, a worker helpline, and local expertise in labor and human rights, as well as by providing a forum for member brands to collaborate within shared factories to accelerate improvements. In addition, Fair Wear regularly conducts Brand Performance Checks – external verifications of a brand's performance, evaluating key aspects of its human rights due diligence system. The results of the Brand Performance Checks are made publicly available on Fair Wear's website.



In the 2025 Fair Wear Brand Performance Check, Haglöfs was awarded leader status, with improvements observed across all key areas assessed. The assessment also highlighted opportunities for further progress, including increased worker engagement, integration of a gender lens in action plans, and increasing the share of production sourced from factories paying living wages. The Brand Performance Check results reflect our ongoing commitment to strengthening Haglöfs' human rights due diligence processes and motivates further collaboration with suppliers, workers, and other brands to improve conditions in partner factories.

For more information, and to see the results of Haglöfs' most recent Brand Performance Check, see [here](#).





1. Responsible business conduct policies

To support the implementation of our commitment to respect human rights, we have established policies and guidelines based on internationally recognized standards and norms, including the International Labour Organization's Fundamental Principles and Rights at Work, the OECD Due Diligence Guidance for Responsible Supply Chains in the Garment and Footwear Sector, the UN Guiding Principles on Business and Human Rights, and guidance from Fair Wear. These policies and guidelines govern our internal processes and outline the minimum requirements we place on business partners across our value chain.

An important tool for communicating and implementing our requirements and commitments in relation to our suppliers, is our Terms of Agreement. It outlines Haglöfs' overall commitment to carry out human rights due diligence, as well as our responsibility to support manufacturing partners in the process, including through responsible purchasing practices. Suppliers, on the other hand, commit to cooperating in this process, as well as sharing necessary data to enable monitoring and public reporting.

Haglöfs' Code of Labor Practices is based on the Fair Wear Code of Labor Practices and

complements the Policy of Engagement (read more in the Key risks and policies section). It defines the minimum requirements expected of our suppliers and other business partners covering areas such as forced labor, child labor, discrimination, freedom of association and the right to collective bargaining, wages, working hours, safe and healthy working conditions, and legally binding employment relationships. In applying the code, suppliers are required to comply with national and other applicable laws. Where legal provisions and the code address the same issue, the standard that provides greater protection for workers must be followed. All manufacturers producing Haglöfs products – including support factories such as embroidery and printing facilities, as well as authorized subcontractors – are required to sign and comply with the Code of Labor Practices.

To govern our engagement with manufacturing partners, we apply a set of internal guidelines and processes. Haglöfs' Factory Approval and Onboarding Process defines how potential new factories are assessed and approved. This includes evaluating the factory's ability to meet Haglöfs' Code of Labor Practices by reviewing relevant documents, visiting the factory, and meeting with factory management and, where possible, worker representatives. No bulk

production is started at any new factory, including any subcontractors or support factories, before the approval process has been completed. In 2025, the Factory Approval and Onboarding Process was updated to clarify the process and more clearly define roles and responsibilities.

Once a factory has been approved and onboarded, it is engaged in an ongoing monitoring and improvement program, as outlined in Haglöfs' Factory Monitoring Guidelines. If Haglöfs ends the relationship with a manufacturing partner, the Responsible Exit Policy outlines the process for a responsible disengagement. This includes notifying the factory at least one season in advance, explaining the reason for termination, developing a phase-out plan for production orders, and assessing the potential social impact on the factory's workers.

We regularly review and update our policies and processes to incorporate improvements and address emerging risks and evolving legislation. Training is provided to both employees and manufacturing partners to support the effective implementation of our policies, procedures, and minimum requirements.



Haglöfs’ Code of Labor Practices

Employment is freely chosen

There is no discrimination in employment

No exploitation of child labor

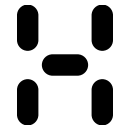
Freedom of association and the right to collective bargaining

Payment of a living wage

No excessive working hours

Safe and healthy working conditions

Legally-binding employment relationship



2. Identify actual and potential harm

We conduct desk-based risk assessments and on-site factory audits to identify actual and potential harm at our clothing, footwear, and hardware manufacturers.





Risk assessments

We continuously conduct human rights risk assessments of all current and potential new clothing, footwear, and hardware manufacturers involved in Haglöfs' production. These assessments consider various types of risks, including:

Sector risks: Sector-wide risks connected to the topics in the Code of Labor Practices.

Country risks: Risks related to the eight Code of Labor Practices criteria, as well as gender, corruption and environmental performance, assessed at country level using external benchmarks from credible organizations.

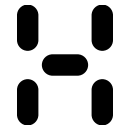
Product risks: Risks associated with the type of product produced, with footwear production being considered the highest risk due to greater exposure to chemicals and machinery, followed by clothing and hardware production.

Business model risks: Risks connected to business practices, such as the level of control and influence over factories and business partners, with risks increasing as control diminishes.

Sourcing model risks: Risks arising from the number, length and type of supplier relationships, such as the use of sub-contractors and intermediaries.

Gender risks: Risks related to gender and inequality, considering factors such as share of women in factory management, worker committees, and union leadership.

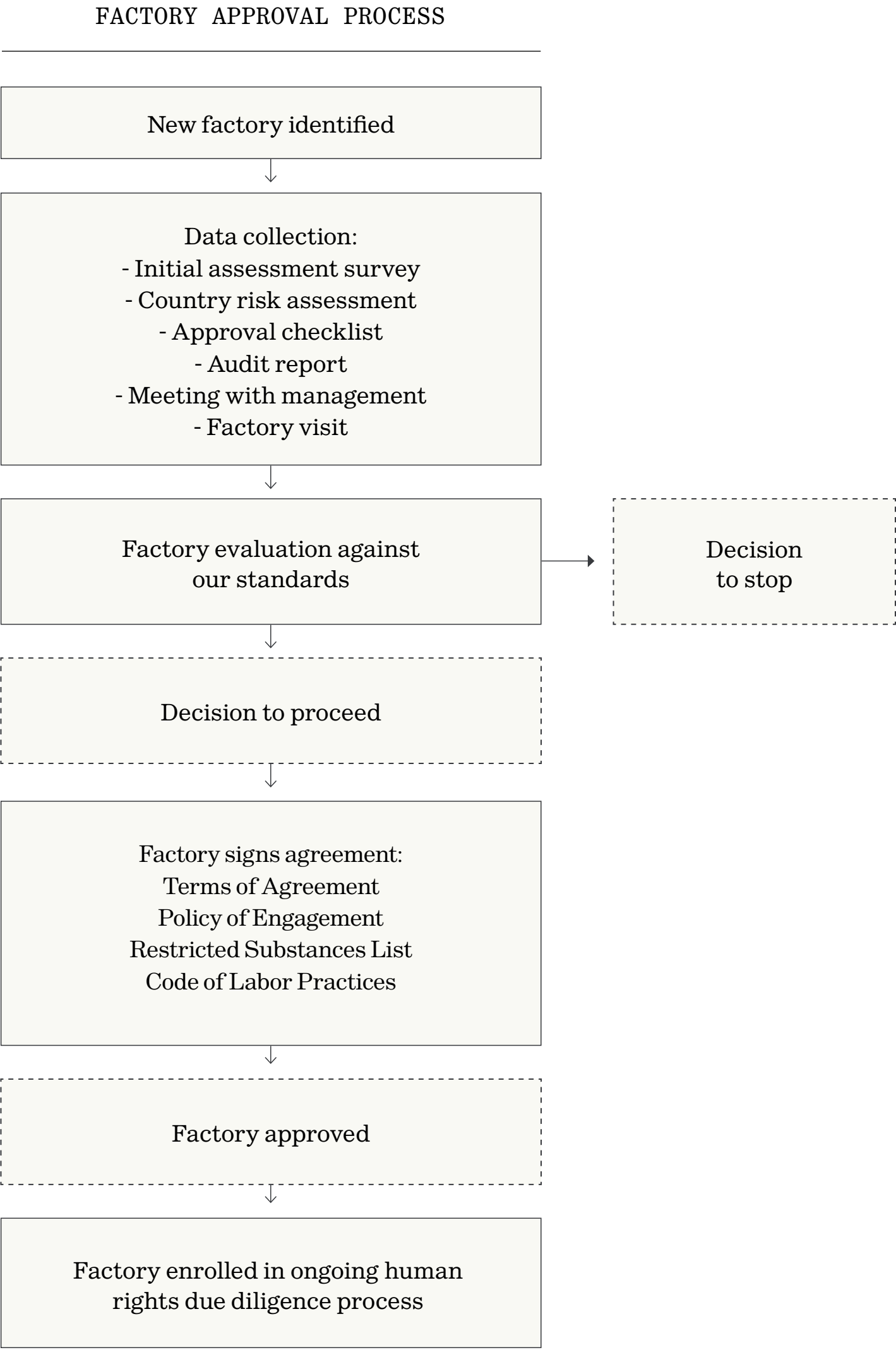
Factory risks: Factory-specific risks connected to the eight Code of Labor Practices criteria, assessed on their severity and likelihood, as well as if we may cause, contribute, or be linked to the risk. Across our factory base, health and safety risks are assessed as the most significant in terms of likelihood and severity, followed by risks connected to wages, working hours, and freedom of association.

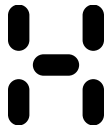


In the assessments, we include risk information from external sources, including non-governmental organizations, trade unions and governments, as well as insights from factory audits, visits, training, and worker complaints. We also ask all our partner factories to complete an annual survey to collect additional risk data. Country risks are updated annually, while other risk aspects are revised on an ongoing basis whenever new information is available. On a quarterly basis, managers from the sustainability, sourcing, product development, buying, and quality teams meet to share updates and discuss each factory, including any risks and issues observed.

The risk assessments inform the development of annual action plans, which define key activities for each factory, such as audits, training, and corrective action plan (CAP) follow-up. These plans are further complemented by more detailed action plans addressing specific risks and issues identified through audits, visits, training, and worker complaints. For an overview of the annual action plans per factory, please see the [Factory List](#).

When considering new manufacturing partners, they undergo an approval process in which their human rights risks are assessed, involving close collaboration between the sourcing and sustainability teams. Checklists and surveys are applied at different stages to collect and evaluate relevant information about the potential partner. An initial assessment survey is used to inform sourcing decisions early, followed by a review of more comprehensive monitoring data and a factory visit conducted by Haglöfs staff. If the potential partner is based in a new sourcing country, a country risk assessment is also carried out.





2025 updates

- In 2025, we conducted risk assessments of all our Tier 1 and Tier 2 sourcing countries. At Tier 1, all countries except Sweden and Portugal were classified as high-risk countries in terms of labor and human rights.
- All Tier 1 clothing, footwear and hardware factories were assessed at factory level to support the prioritization of further actions to identify and address human rights risks. To strengthen the factory risk assessment and include more worker feedback, a worker representative survey was piloted with selected factories as part of the 2025 annual data collection. Any concerns or issues raised in these surveys were integrated into the factory risk assessment (see the Worker representation section for more information).
- In the 2025 Fair Wear Brand Performance Check, Haglöfs achieved a score of 100% in “Identifying continuous human rights risks”, representing a 27% increase compared to the 2023 performance check. To further strengthen the risk assessment process, Fair Wear recommends increasing the inclusion of worker and stakeholder input, which we have started to address as part of the 2025 annual data collection.
- Of the 26 factories we worked with in 2025, all but one had a majority of women in its workforce.

On average, women represented 77% of the total workforce across these factories. In addition, 76%⁷ of the factories reported having more women than men in management positions, while 65% reported equal or greater representation of women in union leadership roles. When asked about the biggest challenges faced by women in the workplace in 2025, half of the factories were able to specify any risks. Of these, 75% mentioned difficulties in balancing work and family responsibilities, which in some cases led women to resign to care for their children or impacted their long-term career development. A further 25% of the factories also pointed to fatigue related to repetitive tasks as a key concern. To promote gender equality and empower women, the most commonly reported measures included providing regular training, ensuring equal treatment of women and men, and having policies and grievance mechanisms in place.

- Of the factories we worked with in 2025, 15 (60%⁸) reported employing workers from vulnerable groups (in addition to women). Ten factories reported employing workers with disabilities (65% women and 35% men), eight factories domestic migrant workers (76% women and 24% men), and ten factories reported having workers from ethnic minority groups (43% women

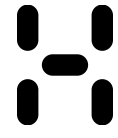
and 57% men). No factories reported employing homeworkers, young workers, or foreign migrant workers.

- When asked about the most significant risks or issues related to working conditions identified in 2025, one-third of the 12 responding factories identified heat, as well as safety awareness and consistent use of personal protective equipment (PPE), as key challenges. A quarter of the factories reported issues such as minor injuries, poor ergonomics, noise, and fatigue. Additional risks mentioned included heavy lifting, the use of sharp tools, overtime, and high workload during peak periods.

Similarly, when asked about challenges in implementing the Haglöfs Code of Labor Practices in 2025, the largest share of the eight responding factories (63%) highlighted low worker awareness of labor standards, often due to labor turnover or new requirements. Half of the factories also reported difficulties in maintaining code compliance while managing operational efficiency, cost pressures, and tight production timelines. To address the risks and issues identified during the year, some factories reported providing safety training and PPE, conducting regular workplace inspections, and improving production planning and safety procedures.

⁷ One factory exited early in the year has been excluded.

⁸ One factory exited early in the year has been excluded.

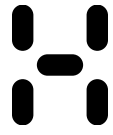


Factory audits

The risk assessments guide the prioritization of further actions to identify actual and potential human rights impacts at factory level, such as on-site social audits. The purpose of the audits is both to identify risks and to verify compliance with Haglöfs' Code of Labor Practices. In addition to assessing compliance with the eight code standards, the audits also evaluate the factory's management and communication systems, which are essential to enable long-term and sustained improvements in working conditions. The communication system aims to ensure workers can effectively claim their rights through worker-management dialogue and grievance mechanisms, while the management system ensures that appropriate structures, policies, and processes are in place to maintain and improve compliance over time.

Audits are conducted by independent and credible third-party organizations, such as Fair Wear and Better Work. They typically include physical inspections of factory sites and any dormitories, reviews of relevant documents and records, and interviews with factory management, workers, and worker or union representatives. Each factory is audited at least every three years, unless identified risks call for more frequent assessments. Audit findings are integrated into factory risk assessments and help determine the type and frequency of future factory engagements aimed at mitigating and remediating identified issues. To reduce audit fatigue and increase leverage, Haglöfs often collaborates with other Fair Wear member brands to conduct audits in shared factories.





2025 updates

- In 2025, ten of our partner factories in Vietnam, China, Laos and Cambodia were audited by different audit schemes. Seven factories were audited by Fair Wear, one by another third-party organization (as Fair Wear does not conduct audits in all countries), and the remaining two provided existing audit reports. While we recognize the strengths of Fair Wear’s audit approach, leveraging existing audit efforts helps reduce audit fatigue and ensure access to up-to-date risk information also for factories considered lower priority from a risk perspective.
- As part of the audits conducted in 2025, a total of 413 workers were interviewed, including 280 women and 133 men.
- In 2025, the two areas with most issues identified during audits remained the same as in 2024 and 2023. Safe and healthy working conditions continued to represent the area with most non-compliance issues identified (accounting for over half of all the audit findings⁹), followed by issues connected to wages (representing 14% of the findings). The third area with most non-compliance issues identified regarded factory communication and grievance mechanisms (representing 7% of all the findings).

- The 2025 audit findings mirror the areas with the highest number of issues identified in all recent audits conducted across our factory base. Risks and issues related to safe and healthy working conditions represent the largest share of findings identified across all audits, followed by non-compliances linked to wages, factory communication, working hours, and freedom of association.

Addressing some of the root causes to the high number of health and safety issues identified requires ensuring that both factory managers and workers receive relevant training, and that workers safely can raise concerns through effective worker representation and grievance mechanisms. Training and awareness-raising are also key to address issues related to factory communication and freedom of association. Tackling root causes related to wage issues and excessive overtime also requires an assessment of our own purchasing practices, to ensure that we do not place unfair time or price pressure on the factories we work with (see the section on Prevent, mitigate and remediate harm for more information).

- At two factories in Vietnam, issues related to forced labor indicators were identified. At one factory, a gate pass system was used to monitor workers leaving the premises during lunch breaks. The practice has since been discontinued, and all workers have been informed of the updated policy.

At the second factory, it was not possible to ensure that overtime was voluntary, as the overtime registration was signed on a monthly basis rather than daily, and it did not specify the number of overtime hours. The factory has since revised its procedures to obtain consent for voluntary overtime through daily signed forms that specify the overtime hours. All workers have been informed of the updated process through the internal communication system. To ensure sustained remediation, the corrective actions will be further verified during upcoming visits and audits.

For an overview of the main risks and issues identified in the most recent factory audits, please see the [Factory List](#).

⁹ It should be noted that these types of physical issues are generally considered easier to spot during audits than less tangible issues (e.g. discrimination, abuse, and harassment) which partly contributes to the continuously high number of audit findings in this area.

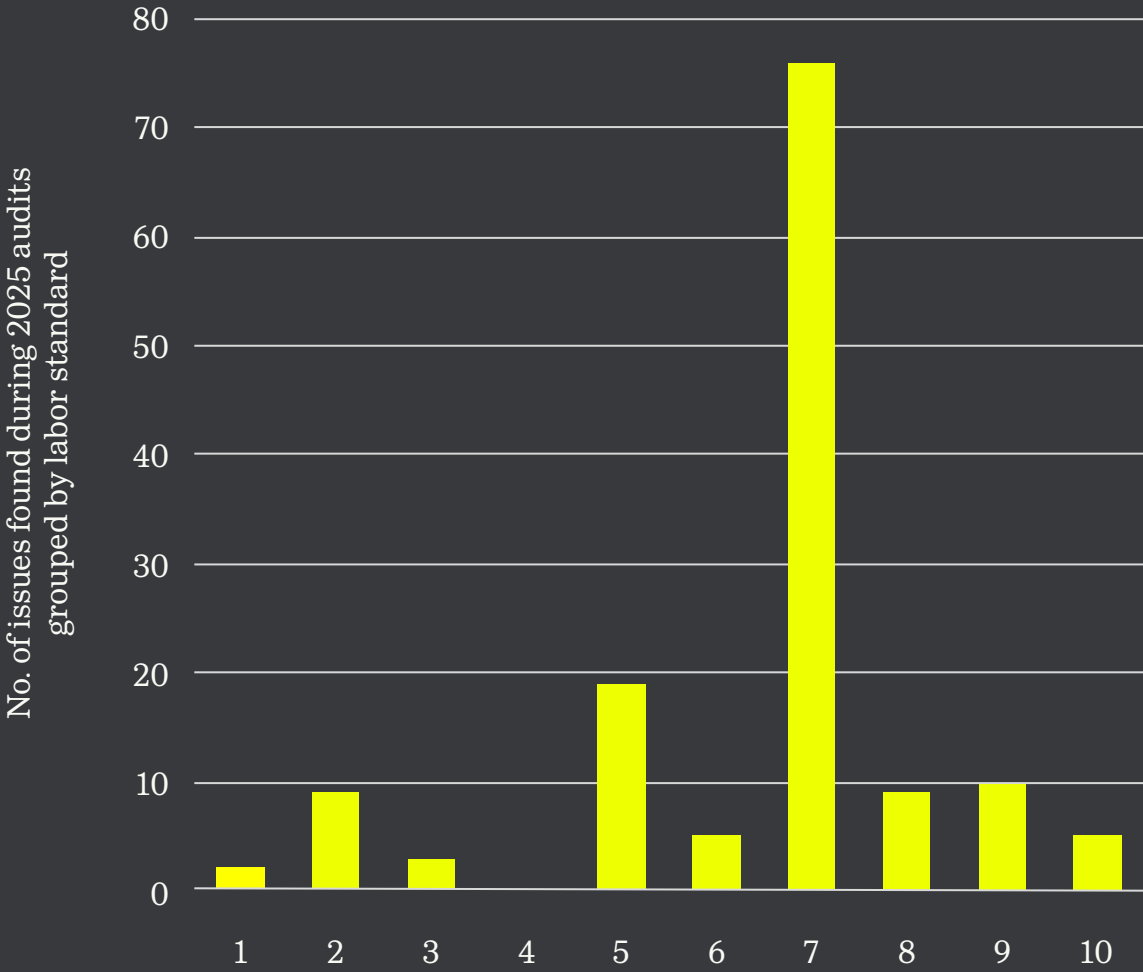


Key tools to identify and address actual and potential harm in factories

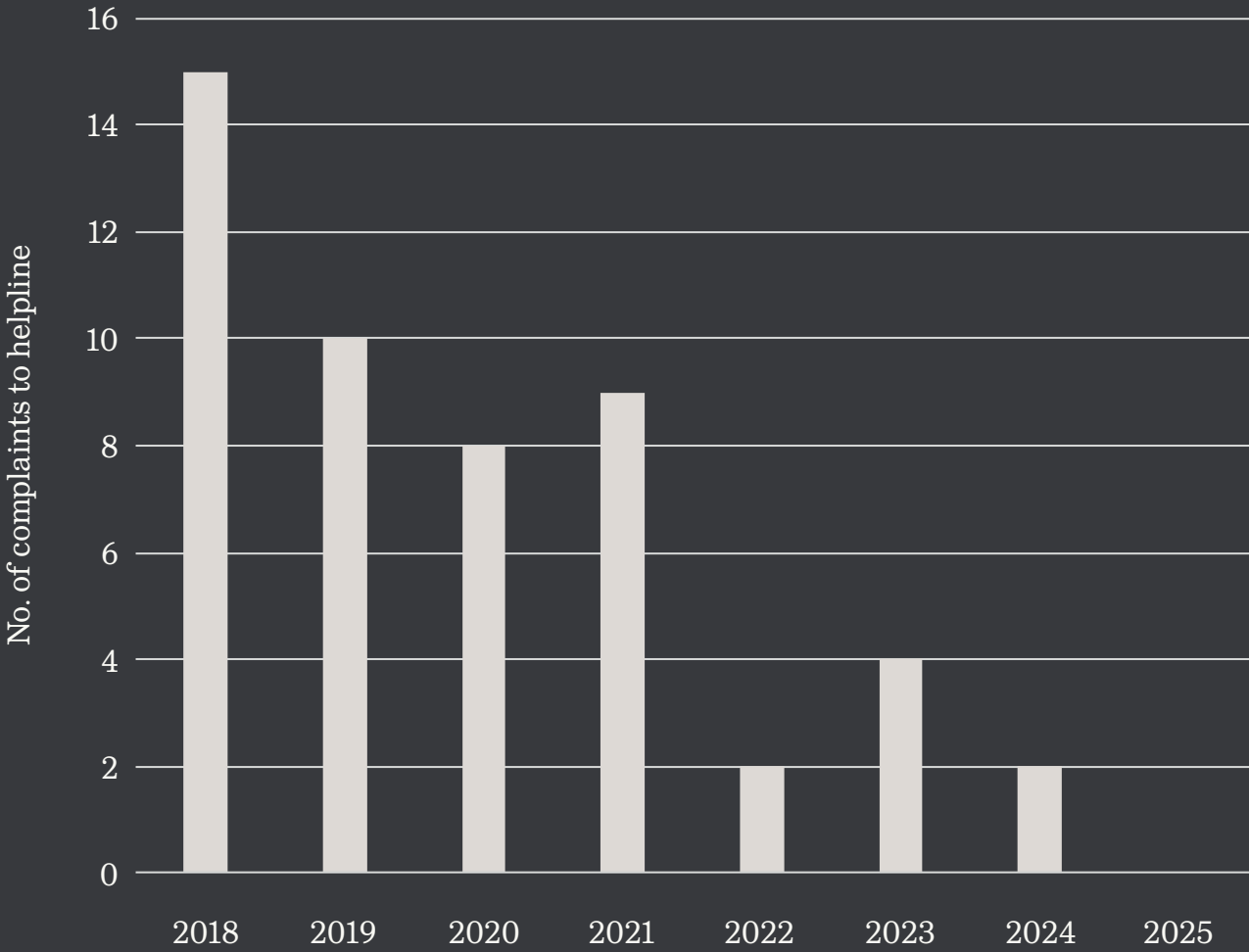
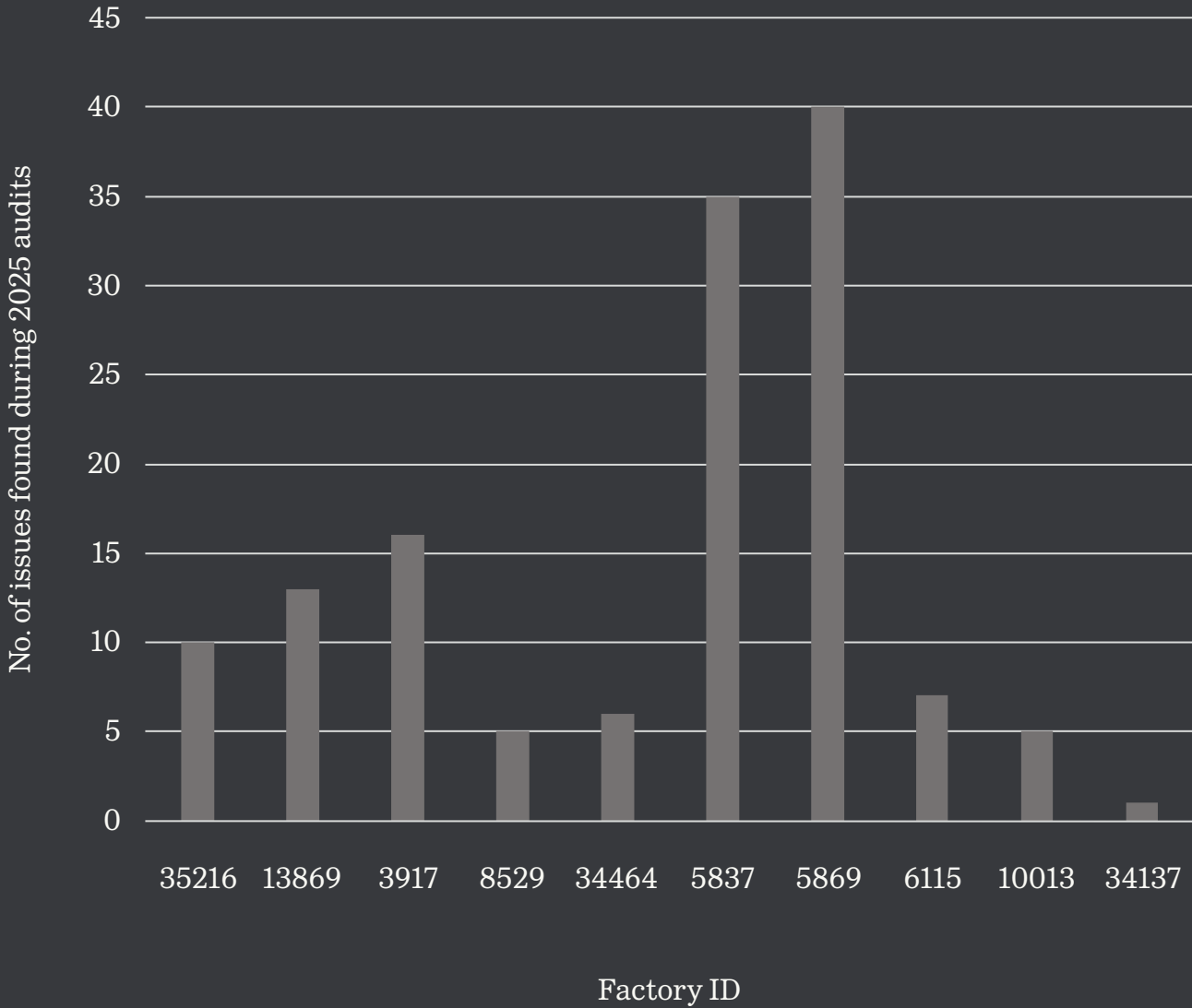
Audits	Factory training	Visits	Worker helpline
What: Audits assess how well a factory has implemented the Code of Labor Practices. Why: To identify human rights risks and verify compliance with the Code of Labor Practices in the factories we work with. When: Factories are placed on an audit cycle, the length of which depends on their risk level. Who: Third-party auditors (e.g. Fair Wear and Better Work).	What: Training sessions at the factories help improve both workers' and management's understanding of worker rights. Why: It is important that workers understand what their rights are and that management understands how to cooperate with workers to protect those rights. When: Frequency of training depends on the risk level of the factory. Who: Fair Wear and Better Work.	What: Visits to the factory site. Why: To ensure better visibility of conditions on the ground, build strong and transparent relationships, and improve communication. When: All year round. Who: Haglöfs' management, sourcing, buying, development, and sustainability teams.	What: A number or email address that workers can use to anonymously contact a local Fair Wear team to raise concerns. Why: Not all workers feel safe raising issues with factory management. When: Available 365 days a year. Who: All workers in our product manufacturing facilities have access to the helpline hosted by Fair Wear.



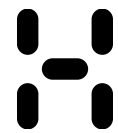
Risks and issues identified through the worker helpline and audits



- 1. Employment is freely chosen
- 2. Freedom of association and the right to collective bargaining
- 3. No discrimination in employment
- 4. No exploitation of child labor
- 5. Payment of a living wage
- 6. Reasonable hours of work
- 7. Safe and healthy working conditions
- 8. Legally binding employment relationship
- 9. Factory communication and grievance procedure
- 10. Factory management system to improve working conditions



Note:
Audits and complaints in clothing, footwear and hardware manufacturing sites where Haglöfs production took place in 2025.



3. Prevent, mitigate and remediate harm

To address any actual and potential negative impacts identified, we work to prevent, mitigate and remediate the specific issues found through corrective action plans, factory dialogue, and visits. In parallel, we work to strengthen worker awareness and voice by providing training and access to a worker helpline.

We also recognize the importance of our own role and continuously review and seek to improve our purchasing practices to avoid creating conditions that could undermine suppliers' ability to respect human rights. For example, to the extent possible, we avoid late payments, late orders, and high-pressure deadlines to prevent adding unnecessary pressure on the factories we work with. Sample schedules and seasonal buying deadlines are communicated to suppliers well in advance to support realistic and mutually agreed delivery timelines. A continuous two-way dialogue is maintained to ensure transparency

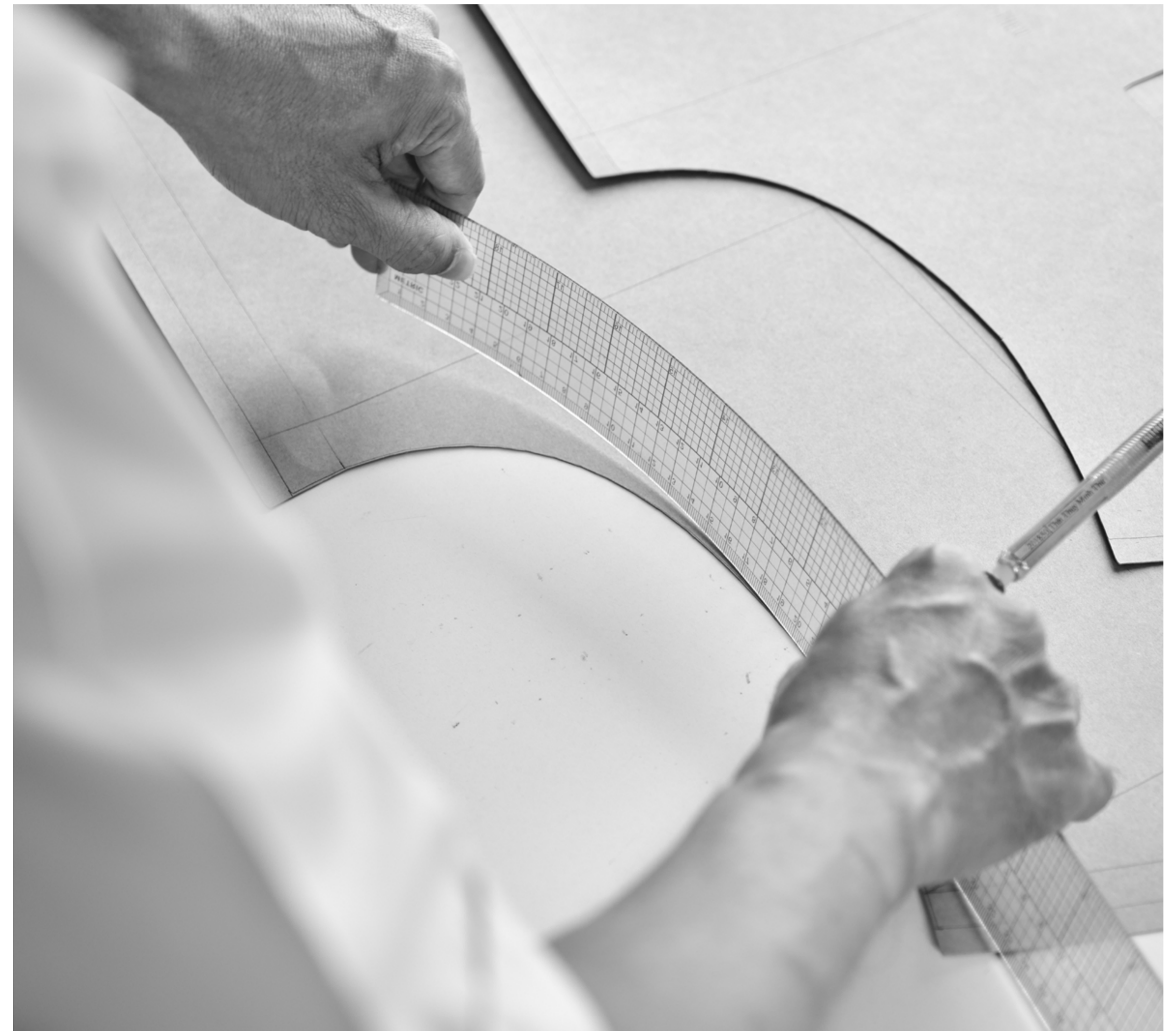
and facilitate joint planning. As a winter sports-focused brand, we recognize the seasonal nature of our production and actively work to mitigate its impact. Haglöfs' buying team continuously works to reduce seasonal peaks and promote a more balanced production flow throughout the year, helping to mitigate the risk of excessive overtime. This includes increasing volumes in the first seasonal buy, distributing NOS (Never Out of Stock) items more evenly, and scheduling leftover production during low-season periods. Finally, Haglöfs uses an Order Tracking List to monitor production progress and proactively identify potential disruptions, such as material delays or quality issues. This enables early dialogue with suppliers to find timely and sustainable solutions, supporting reasonable working hours. In the 2025 Fair Wear Brand Performance Check, Haglöfs achieved a score of 85% in "Responsible purchasing practices", representing a 16% increase compared to the 2023 performance check.

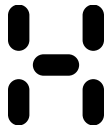


Corrective action process

A factory audit is a key tool for identifying risks and harms, as well as for enforcing compliance with human rights standards. When non-compliance issues are identified during an audit, Haglöfs works with the factory through dialogue and a time-bound corrective action plan (CAP) to address them. The process also aims to identify and address root causes to help prevent future negative impacts. Haglöfs continuously reviews feedback and evidence provided by the factory to verify that all findings have been remediated.

If a supplier does not engage in the corrective action process, Haglöfs has the right to terminate the business relationship. However, this is only considered as a last resort after all remediation options have been fully exhausted. To validate that risks and issues have been resolved sustainably over time, repeated non-compliances identified in subsequent audits are continuously tracked and addressed.





2025 updates

- We continued to collaborate with our partner factories to address issues identified in previous audits, both independently and in collaboration with other brands and third-party organizations. During 2025, all open CAPs were followed up, and 25%¹⁰ were fully closed during the year. For an overview of completed key corrective actions from the most recent factory audits, please see the [Factory List](#).
- In 2025, the factories in Vietnam where Haglöfs was in the lead for CAP follow-up¹¹ worked to complete remediation of the following issues:

Two factories worked to strengthen worker representation by ensuring that negotiation records were properly maintained and by increasing worker awareness of dialogue outcomes and the collective bargaining agreement. One of these factories also addressed wage-related issues by ensuring overtime premiums are clearly separated on pay slips, that resigned workers receive payment for unused annual leave, and by providing training to improve workers’ understanding of overtime wage calculations.

The two factories also completed remediation related to different health and safety issues,

including ensuring unobstructed evacuation routes, providing anti-dust masks, improving the storage of flammable materials, and improving conditions in the lactation room for nursing workers. They also worked to ensure warning signs and chemical labels are displayed in the local language, strengthening health and safety training, and updating evacuation maps to meet legal requirements.

In one of the factories, a line leader was observed shouting at workers. This was addressed through immediate disciplinary actions and by refreshing anti-harassment and abuse training for all leaders, supervisors, and managers. The two factories also implemented measures to ensure that pregnant and nursing workers have the option to work overtime in line with legal requirements, and that workers on probation receive a copy of their probation contract. Finally, a third factory in Vietnam worked to improve awareness of workers’ right to take short breaks by providing training and adding information to the bulletin board.

- By the end of 2025, health and safety represented the area where the highest number of audit findings had been remediated (closed),

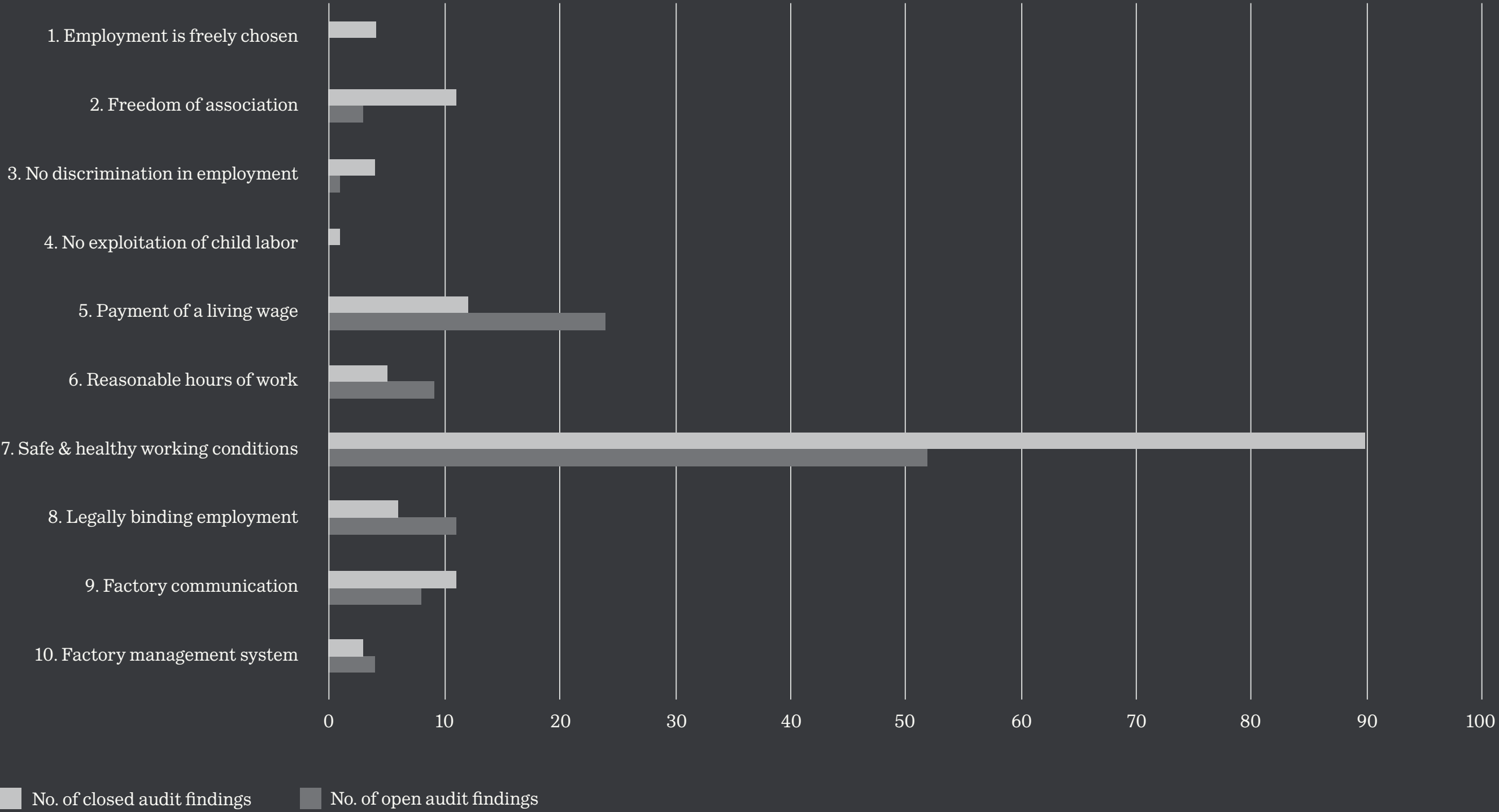
followed by wages, freedom of association, and factory communication. At the same time, health and safety also accounted for the highest number of incomplete and ongoing (open) remediation efforts, followed by wages and legally binding employment relationships. These trends are consistent with findings from the previous year. We will continue to monitor and support our partner factories in addressing outstanding issues, while also reviewing our own purchasing practices to ensure they enable sustainable remediation and help prevent future issues.

- In the 2025 Fair Wear Brand Performance Check, Haglöfs achieved a score of 80% in “Quality and coherence of prevention and remediation system”, representing a 33% increase compared to the 2023 performance check. To further improve in this area, we will work to expand the integration of a gender lens and measures to promote effective social dialogue in actions plans, as well as continue to improve the prevention of wage and working hours-related issues.

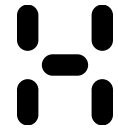
¹⁰As ten audits were conducted during 2025, many new CAPs were initiated and are still in progress.
¹¹ Countries with only one factory have been excluded to ensure confidentiality, and no factory in China had open CAPs during the year or the CAP process was discontinued due to factory exit.



Open and closed audit findings



Note:
Open and closed audit findings at Haglöfs' clothing, footwear and hardware manufacturing sites by the end of 2025.



Training

We provide training to our manufacturing partners to help strengthen both workers' and managers' understanding of labor rights. The training aims to ensure workers are aware of their rights as well as the options available to them in case their rights are violated. At the same time, it supports factory management in establishing the processes and systems needed to mitigate risks and drive continuous improvements. The training is primarily conducted by Fair Wear or Better Work in collaboration with other brands, and is renewed at a frequency determined by the factory's risk level. In addition, human rights training is provided to key Haglöfs employees who regularly interact with our manufacturing partners.





2025 updates

- In 2025, three of our partner factories participated in Fair Wear’s onboarding training, reaching 312 workers and 140 managers and supervisors, of whom 81% were women. The training covered the Code of Labor Practices, the Fair Wear worker helpline, internal grievance mechanisms, worker-management dialogue, and benefits. During the training, workers, supervisors and managers expressed that wages and benefits is the area they would like to learn more about. Haglöfs followed up after each Fair Wear training to gather feedback on the factory’s experience, share Fair Wear’s recommendations, and address any potential issues identified during the training.
 - In the annual survey, factories were asked how Haglöfs could better support them in implementing the Code of Labor Practices. Of the 13 factories that responded to the question, 85% indicated a need for additional training for managers and/or workers on the Code of Labor Practices standards and related best practices.
 - In 2025, Haglöfs’ sourcing team in Vietnam and Hong Kong, as well as the sustainability, product development, quality, and buying teams, participated in an internal training on human rights, Fair Wear requirements, and Haglöfs’ human rights due diligence process. All new employees joining Haglöfs during the year also received an introduction to human rights due diligence, the Code of Labor Practices, and Fair Wear. Awareness of human rights was further strengthened through company-wide Town Hall meetings and a “Sustainability fika” held at the head office in Alvik.
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Worker helpline

In addition to providing training on workers' rights, we actively encourage factories to establish internal grievance mechanisms that enable workers to raise concerns safely without fear of retaliation. The aim is for each factory to develop its own effective system, which should include access to union or worker representatives. Ideally, concerns are resolved internally through open dialogue between workers and management. However, if workers do not feel comfortable using internal channels, it is important that alternative options are available to them. In such cases, workers in our partner factories have access to a confidential helpline operated by Fair Wear in their local language.

Information sheets outlining the eight labor standards and helpline contact details are displayed in local languages in all factories we collaborate with. Through the helpline, workers can anonymously contact a local Fair Wear team

by phone or email to report concerns about their working conditions. When a complaint is received, Haglöfs – often in collaboration with other Fair Wear member brands – works together with Fair Wear and the factory to investigate the complaint and remediate any potential violations. Detailed reports on complaints from workers in Haglöfs’ partner factories are publicly available on the [Fair Wear website](#)¹².

The presence of factory-level grievance mechanisms is assessed through the approval process and in the annual survey, while the effectiveness of these systems is reviewed as part of audits. If an audit reveals findings connected to ineffective grievance mechanisms, the issues are addressed as part of the corrective action process. To further incentivize the implementation of effective internal grievance mechanisms, issues identified in this area influence a factory evaluation score negatively.



¹² With the exception of reports from China where Fair Wear is restricted in their activities due to their status as an NGO.

WEAR

FAIR

Bạn có CÂU HỎI nào về lương, giờ làm việc hoặc bất kỳ vấn đề nào khác không?

1

việc làm là sự chọn lựa tự do

2

quyền tự do lập hội và thương lượng tập thể

3

không có bất kỳ sự phân biệt đối xử nào trong lao động

4

không được bóc lột lao động trẻ em

5

trả lương đủ sống

6

giờ làm việc hợp lý

7

điều kiện làm việc an toàn và đảm bảo sức khỏe

8

mối quan hệ lao động có ràng buộc về mặt pháp lý

Nếu bạn muốn biết thêm thông tin, hoặc bạn cảm thấy không được đối xử đúng:

- Hãy nói chuyện với người quản lý của bạn, nếu có thể được.
- Hãy nói chuyện với người đại diện công nhân nếu có.
- Yêu cầu sự trợ giúp của công đoàn hoặc từ một tổ chức xã hội hoặc tổ chức phi chính phủ tại địa phương hoạt động về quyền lao động.

Nếu các cách này không giải quyết được vấn đề, bạn có thể gọi điện thoại cho Fair Wear:

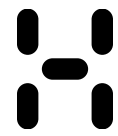


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Fair Wear luôn luôn giữ bí mật cuộc gọi của bạn. Nhân viên của chúng tôi sẽ trả lời các câu hỏi của bạn bằng Tiếng Việt. Nếu bạn muốn nộp đơn khiếu nại, chúng tôi sẽ điều tra vụ việc. Nếu có thể, chúng tôi sẽ giúp bạn. Fair Wear là một tổ chức độc lập, phi lợi nhuận. Bạn có thể tìm hiểu thêm

2025 updates

- In 2025, no complaints were received through the Fair Wear helpline. While this could indicate a high level of worker satisfaction, it could also suggest that workers are not fully aware of the helpline or do not feel comfortable using it. This further underscores the importance of regularly monitoring that information about the helpline is clearly displayed in visible locations in each factory, which is verified during factory audits, training, and visits.
- As part of Fair Wear training, worker information cards – providing an overview of the Code of Labor Practices and guidance on how and when to contact the Fair Wear helpline – are distributed to workers. In 2025, these cards were shared with workers at three factories participating in Fair Wear training.
- When asked whether any complaints had been submitted through internal grievance mechanisms in 2025, 36% of the 25 responding factories reported receiving at least one internal complaint. This represents a slight decrease compared to 2024, when 43% reported internal grievances. The most common issue raised by workers – meal quality – remained the same as in 2024. Other concerns raised included heat, salary increases, allowances, and employee welfare activities. While the relatively low number of factories reporting receiving complaints could point to ineffective grievance mechanisms, it may also reflect that workers raise concerns directly with supervisors or union representatives, as shared by some factories.



Factory visits

Factory visits provide valuable insights into working conditions between audits and support follow-up on complaints and audit findings. They are also an important tool for reinforcing our standards, strengthening communication, and building strong and transparent relationships with our partner factories. In addition, visits allow us to verify that information sheets about the Fair Wear helpline remain clearly displayed in the workplace. Most visits are carried out by our sourcing team based in Vietnam and Hong Kong, but also by Haglöfs' management, category, and development teams. We also collaborate with other Fair Wear member brands to share visit observations and coordinate follow-up actions in shared factories.

2025 updates

- In 2025, Haglöfs staff conducted a total of 48 factory visits across 13 of our partner factories, representing a slight increase compared to 2024. The vast majority of these visits were carried out by our sourcing team based in Vietnam and Hong Kong.
 - To help capture potential risks in a more structured manner, the Fair Wear Health & Safety Checklist was used during visits when possible. This supported the identification of risks and issues and enabled more thorough follow-up in connection to some visits.
-





4. Track progress

To support continuous improvements of our human rights due diligence system, we track the progress and effectiveness of our efforts by systematically monitoring the implementation of due diligence activities. This includes, for example, tracking the status of corrective action plans and monitoring the remediation of complaints until all issues have been fully addressed. It also involves monitoring risk data to ensure it remains up to date and tracking that relevant actions are continuously taken to address identified risks. To monitor progress over time, we track a set of key performance indicators for our Tier 1 clothing, footwear and hardware factories, as outlined throughout this report.

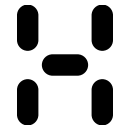
Each year, we also evaluate the performance of the factories we work with based on human rights and environmental criteria, alongside business and quality considerations. The results are shared and discussed with supplier management and feed into Haglöfs' sourcing strategy, informing decisions related to supplier consolidation and identification of strategic partners. Besides strengthening the integration of human rights

and environmental performance into sourcing decisions, the evaluations also aim to increase supplier awareness of their performance and support internal alignment. In 2025, the human rights criteria were further refined to better capture progress in addressing identified risks and issues.

Additionally, Haglöfs is regularly assessed by Fair Wear through its Brand Performance Check, which supports identifying and tracking improvements of our human rights due diligence system and internal practices (see the Learn More: Fair Wear section for more information).

In the 2025 Fair Wear Brand Performance Check, Haglöfs achieved a score of 85% in “Communication, transparency and evaluation”, representing a 12% increase compared to the 2023 performance check. To further improve our evaluation process, we will explore how feedback from workers could be included in the factory performance evaluation, as well as if the results could be shared with worker representatives.





5. Communicate

We promote transparency and accountability by regularly communicating publicly about our human rights due diligence efforts, progress, and challenges through various channels. These include the Haglöfs website and social media, the UK Modern Slavery Statement, the Norwegian Transparency Act Statement, the Fair Wear Brand Performance Check Report, and our annual sustainability report. In addition, we disclose all our Tier 1 clothing, footwear, and hardware manufacturers, including support factories, to Fair Wear and on our website.





Long-term relationships

Maintaining a stable factory base and prioritizing long-term partnerships are key to building trust and enabling ongoing improvements. However, at times, relocating production becomes necessary due to changes in product mix, capacity constraints, or technical requirements, or when a factory consistently fails to meet our standards. Reducing the number of factories can also support increased volumes with trusted partners, which can strengthen long-term relationships and provide greater influence to address human rights risks and issues.

Regardless of the reason for exiting a factory, we recognize the potential impact such transitions may have on workers and have established a policy to manage exits responsibly. This includes providing adequate notice, developing phase-out plans that enable factories to replace our orders, and assessing the potential social impact on workers.

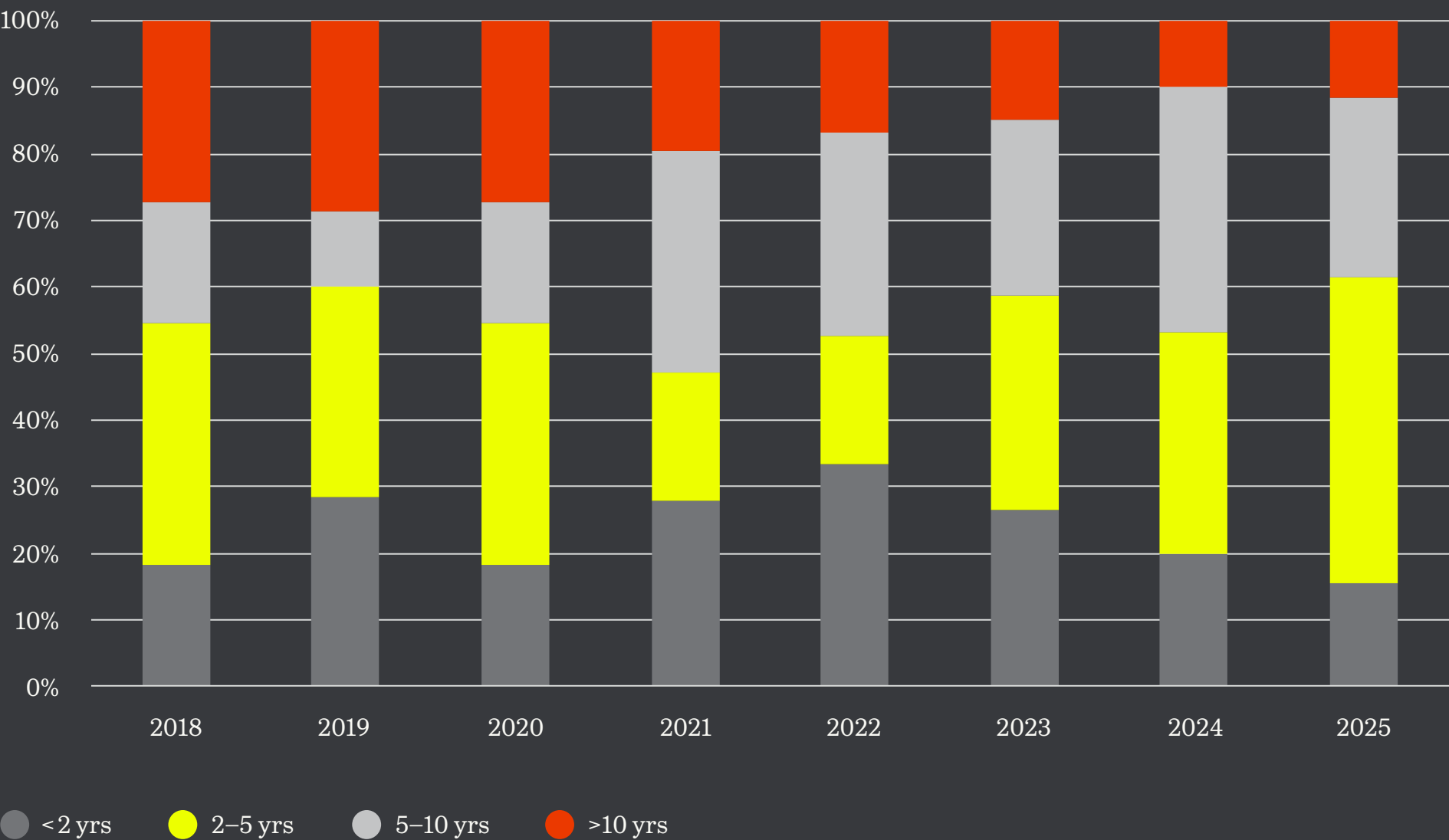
2025 updates

- In 2025, we continued to consolidate our factory base in line with our Sourcing Strategy. The number of factories producing Haglöfs products decreased from 30 in 2024 to 26 in 2025. During the year, six factories were phased out, while two new factories were approved and onboarded.
 - In 2025, 38% of the factories we worked with had been our partners for more than five years, which represents a slight decrease compared to 2024.
-



Factory relationships

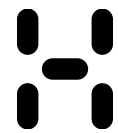
Length of factory relationship



Factory split by evaluation score



Notes:
The data is based on clothing, footwear and hardware manufacturers (Tier 1).
Factories are assessed based on human rights criteria focusing on living wages and social compliance, resulting in a score that is integrated into the sourcing scorecard. A score of 5 signifies industry-leading practices, while a score of 1 denotes factories with significant issues.



Living wages

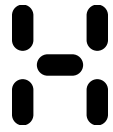
A living wage is the income required for a worker to achieve a decent standard of living for themselves and their family. However, in many production countries, this level is not met, as legal minimum wages are often set below what is needed to cover essential living costs. Addressing living wages in global supply chains is complex and involves several challenges for brands. These include a lack of brand control over worker wages, the fact that factories often produce for multiple brands, limited transparency of labor costs in product pricing, and challenges in accessing up-to-date third-party verified wage data. In addition, there is still no universally agreed way to calculate living wages, no reliable mechanisms to ensure that additional funds reach workers, and limited capabilities for workers to negotiate wages.

To work toward increasing the share of production volume that comes from factories paying living wages, Haglöfs has developed a living wage strategy. The strategy focuses on two main approaches for expanding living wage share: growing with partners that already pay living wages and collaborating with factories to identify pathways for increased wages. A key starting point for implementing this strategy is understanding current wage levels across our factory base. To support this, we regularly collect wage data from our partners, including both third-party verified data from Fair Wear audits and

data self-reported by the factories. This enables assessment of wage gaps in relation to legal minimum wages and living wage benchmarks.

To further support the implementation of the strategy, we work to strengthen knowledge of living wages both internally and among our partner factories, while also reviewing and improving our own sourcing practices. Achieving consistent and sustainable progress on living wages across the industry also requires broader systemic changes, including higher minimum wage levels and stronger worker representation and negotiation capabilities. Collaboration is therefore essential, and Haglöfs engages with other brands to exchange knowledge, discuss different approaches, and identify opportunities to work together toward improved wages in shared factories.





2025 updates

- In 2025, third-party verified wage data was collected during Fair Wear audits at seven factories in Vietnam, China, and Laos. This resulted in up-to-date¹³ wage data for a total of 16 factories across China, Vietnam, Turkey, and Laos, covering 79% of the 2025 production volume – an increase compared to 2024. The data reflects basic mode wages and benefits per position in the factory, excluding excessive overtime and performance-based bonuses. Nine of the factories, representing 34% of the 2025 production volume, pay average mode wages that meet or exceed living wage benchmarks from the Global Living Wage Coalition.
- In addition to third-party verified data, we also collect self-reported wage data annually. Of the 19 high-risk factories we worked with by the end of 2025, 100% submitted gender-disaggregated wage data for all major departments (e.g. sewing, cutting, ironing, quality, finishing, and packing).
- Both the third-party verified and the self-reported wage data are gender-disaggregated, enabling analysis of gender distribution in higher-paying roles. Based on the self-reported data for production workers, the quality

department is the highest-paying department in most factories (7 out of 18), followed by sewing (3 out of 18) and finishing (2 out of 18)¹⁴. In most of the 18 factories analyzed (13 out of 18), women represent the majority in the highest-paying departments. Similarly, most factories (12 out of 19) have a majority of women in high-paying management roles.

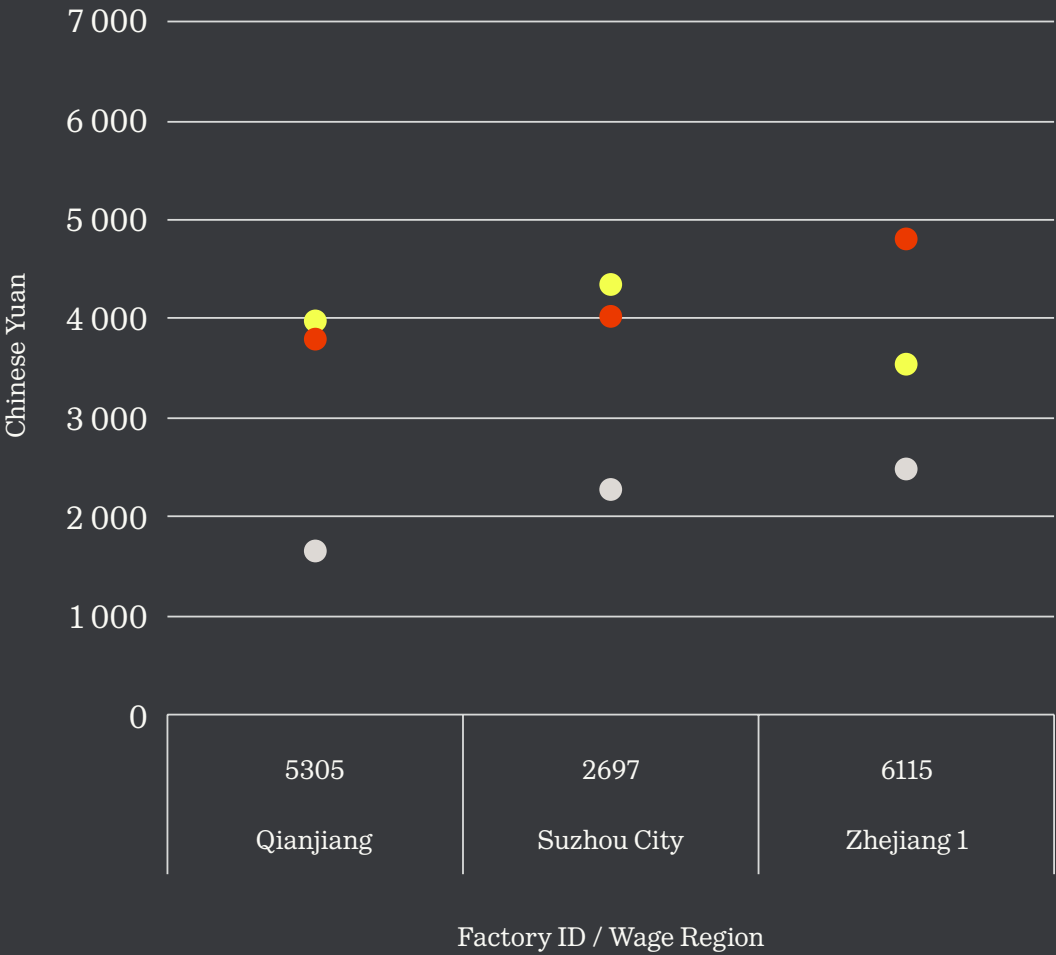
- In 2025, Haglöfs updated its living wage strategy for 2025-2030, to better assess and address living wage gaps. For more information about the strategy, see the introductory section above.
- In 2025, Haglöfs joined the STS 2030 “United for Fair Wages” initiative to deepen our understanding of the practical implementation of living wages. STS 2030 is a multi-stakeholder program focused on promoting fair wages at Tier 1 textile manufacturers in Vietnam. The initiative brings together a range of stakeholders – including apparel brands, the ILO, Swiss Fair Trade, Swiss Textiles, Amfori, and Fair Wear – to identify synergies and jointly promote fair wages. Stakeholder feedback and insights from the initiative were incorporated into Haglöfs’ updated living wage strategy.

- To better understand the root causes of lower wages, factories were asked in the annual survey what factors they believe limit the ability to pay higher wages. The most common responses provided regarded high or increasing production costs (reported by 13 of 18 factories) and the need to maintain competitive pricing (12 of 18 factories). Around one-third of the factories also highlighted low labor productivity (6 of 18) and low or unstable order volumes (5 of 18). Other factors mentioned included unstable market conditions, low order prices, the need to ensure long-term financial stability and sustainable employment, and legal minimum wage levels that do not reflect living costs. To address these challenges, some factories reported ongoing efforts to improve productivity and operational efficiency to support sustainable wage growth.

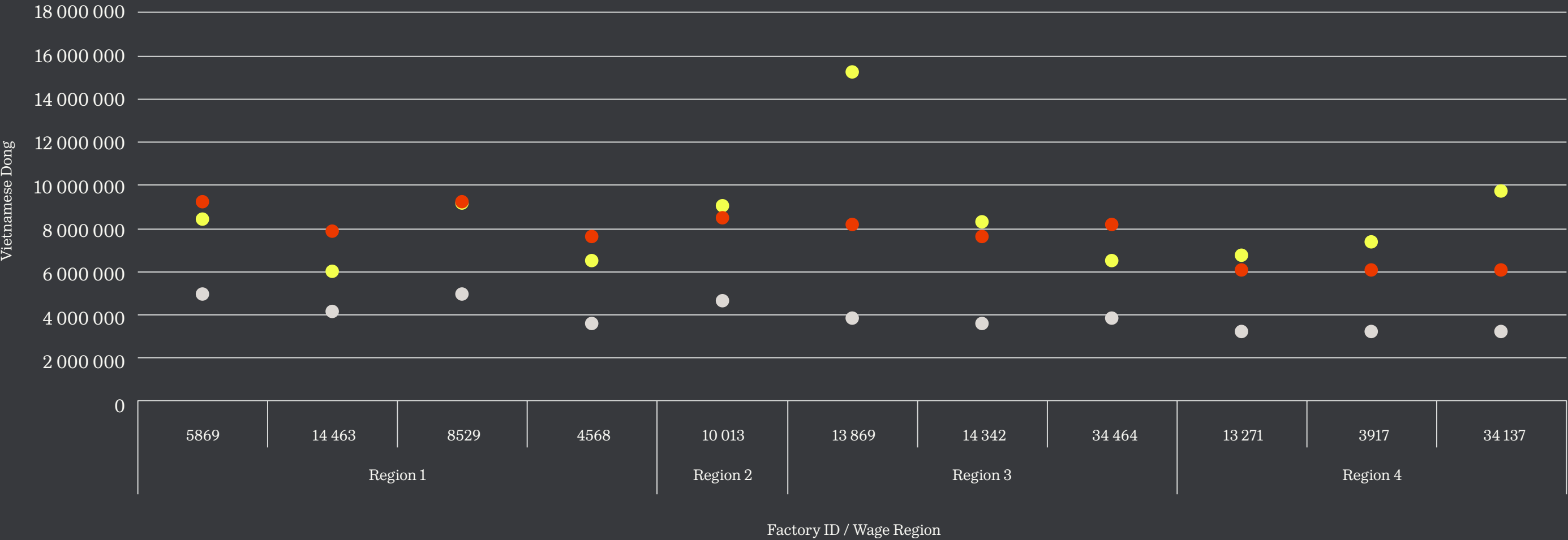
¹³ Wage data collected cannot be more than three years old.
¹⁴ In cases where wages across several departments are the same, the department with most workers have been included in the analysis. One factory was excluded from the analysis as the wages are the same across all departments.

Factory wage analysis

China

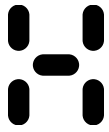


Vietnam



● Average monthly wage ● Living wage benchmark ● Legal minimum wage

Notes:
Data covers 14 factories producing over 74% of the 2025 volume. Data is gathered from the most recent Fair Wear audit report, it includes basic salary and benefits, excessive overtime wages are not included. The data is summarised as the weighted average of the mode wage per position worked in a factory. The legal minimum wage benchmarks used are from the same year as the factory wage data was collected. The living wage benchmarks used are from the same year as the factory wage data was collected and are based on regionally specific living wage estimates published by the Global Living Wage Coalition. Wage data older than three years have been excluded, as well as factories located in countries with only one facotry present.



Worker representation

Freedom of association and effective worker representation are enabling rights, meaning they are mechanisms through which workers can claim and realize other labour rights in practice. By enabling workers to organize, be represented, and engage in dialogue with management, they form the foundation for sustainable improvements in wages and overall working conditions.

However, barriers to effective worker representation and freedom of association exist in many sourcing countries. These include the absence of independent unions, administrative obstacles, state or company interference, and discrimination or intimidation against union representatives. Women involved in unions are particularly vulnerable to harassment and discrimination, which can cause them to be underrepresented in unions and their concerns remaining unaddressed. It is therefore essential to continuously work to strengthen worker representation and negotiation capabilities.

Haglöfs’ annual survey collects input from factories to assess whether worker representation structures are in place, while audits evaluate how effectively these mechanisms function in practice. Any risks or issues identified are addressed through our CAP process, while training aims to further strengthen worker representation and negotiation capabilities.

2025 updates

- Based on audit data and self-reported information from the 25¹⁵ factories we worked with in 2025, all but four have a union in place. Among these¹⁶, 65% reported that women hold an equal or greater share of union leadership positions compared to men. In the four factories without a union, worker committees are in place. All but three factories also reported having a collective bargaining agreement in effect.
- To learn more about worker representation, a worker representative survey was piloted with nine factories in Vietnam, China, and Portugal as part of the 2025 annual data collection. All respondents were union representatives, and all but one were women. They all reported being provided with sufficient paid time, resources, and training to carry out their union representative duties effectively.

Most of the respondents believe workers understand existing representation structures (e.g. unions, committees, and elected representatives) fairly well and have sufficient opportunities to raise concerns. Meetings,

suggestion boxes, and noticeboards are the most common communication channels, which are considered somewhat effective, while management is viewed as very responsive. Most respondents believe workers are comfortable using these channels, though workers may be less aware of or comfortable using the Fair Wear helpline. The most common issues raised relate to health and safety, facilities, working hours, and meal quality.

All respondents reported that worker-management dialogue has led to improvements, such as improved working environment, adjusted schedules, and changes to annual leave. To further strengthen worker participation, respondents highlighted the need for more frequent meetings and additional dialogue training. This feedback, as well as ensuring awareness of the Fair Wear helpline, will be addressed further during the year.

- During the summer of 2025, representatives from eight of Haglöfs’ partner factories in Vietnam participated in Fair Wear’s Workplace Dialogue training workshop.

¹⁵ One factory exited early in the year has been excluded.
¹⁶ One factory not having a local union club at the factory has been excluded.

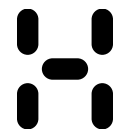
LEARN MORE

Better Work

Better Work is a collaboration between the United Nation's International Labour Organization (ILO) and the International Finance Corporation (IFC). It is a comprehensive program that engages all levels of the garment industry to improve working conditions and promote respect for workers' rights. The program encourages factories to take ownership of improvements and provides support through expertise and on-site training.

Five of the factories Haglöfs works with are members of the Better Work program. Learn more about Better Work's approach [here](#).





Consumers

We believe that spending time outdoors benefits both body and mind. In 2025, we connected with our community through events that brought people together to share their passion for adventure and the outdoors.

Höga Kusten Trail: Haglöfs proudly sponsored both the summer and winter editions of the Höga Kusten Trail, a scenic long-distance race set in the stunning Höga Kusten region of northern Sweden. The races took place in February and September 2025 and attracted over 1,000 participants.

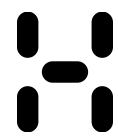
Haglöfs Film Festival: The Outsiders by Nature Film Festival celebrated our community of adventurers through inspiring films. The festival toured multiple locations across Europe, with thousands of tickets sold.

Care & Repair: During the fall, we hosted two Care & Repair events in Stockholm and Paris. Visitors were invited to repurpose old Haglöfs gear, learn how to properly care for and wash outdoor products, and create unique prints on their favorite items.

Two-day hike to Mittenwalder Hütte: In June, we organized a two-day hike to our partner hut, Mittenwalder Hütte, together with the Munich Mountain Girls community and 17 female outdoor enthusiasts.

Hike and Clean: Using our Gothenburg store as a base, we hosted a Hike and Clean event in October in collaboration with CleanSea. Participants combined hiking with removing plastic waste from Björlanda Kile. In connection with the event, a donation was made to support the removal of 400 kg of plastic.





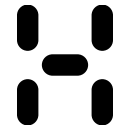
Black Friday

At Haglöfs, we remain committed to addressing the environmental and social impacts linked to overconsumption. Black Friday, often associated with high levels of consumption, has been a recurring focus, where we have explored different approaches over the years – from redirecting profits to charitable causes to promoting second-hand alternatives.

Seasonal sales have traditionally been part of the textile industry as a way to manage inventory. In recent years, however, discounting has increasingly become a continuous sales strategy. In some cases, products are developed specifically for discounted sales events, with the primary purpose of driving volume. This development can contribute to increased consumption, environmental strain, and downward pressure on costs across the value chain, including worker wages.

On November 28, 2025, we chose, once again, to approach Black Friday without additional discounts across our stores and outlets, maintaining our regular pricing and offering. Business as usual.





Appendix



Auditor statement



Auditor's report on the statutory sustainability statement

To the general meeting of the shareholders of Haglöfs AB, corporate identity number 556054-8694

Engagement and responsibility

The Board of Directors is responsible for the sustainability report for the financial year 2025 and for ensuring that it has been prepared in accordance with the Swedish Annual Accounts Act, in accordance with the version of the Act applicable prior to 1 July 2024.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 *The auditor's opinion regarding the statutory sustainability statement*. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

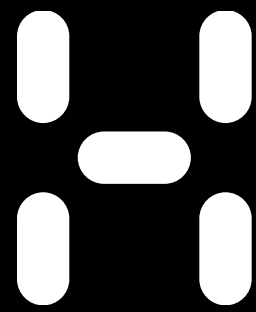
Opinions

A statutory sustainability statement has been prepared.

The statement has been provided on the date shown by our electronic signature.

Ernst & Young AB

Oskar Wall
Authorized Public Accountant



For the greatest
playground ever made

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