

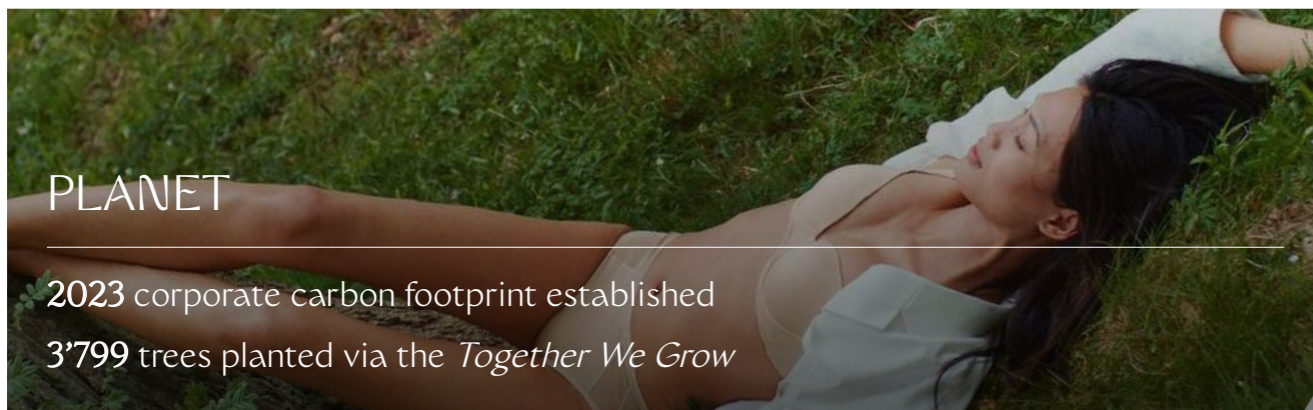
*Triumph*



Triumph Group

# 2024 SUSTAINABILITY HIGHLIGHTS

# SUSTAINABILITY HIGHLIGHTS 2024



## PLANET

2023 corporate carbon footprint established  
3'799 trees planted via the *Together We Grow*



## PRODUCT

50 SKUs available for the Digital Product Passport pilot  
Mono material for sloggi® box packaging developed



## PEOPLE

STS 2030 Commitment (Sustainable Textiles Switzerland 2030)  
Triumph x *ProudBreast* supports women recovering from breast cancer

# INTRODUCTION

At Triumph, our commitment to sustainability remains an integral part of our strategic framework. This year, 2024, marked significant progress in reinforcing our efforts across three primary pillars – *Planet, Product, People* – to drive meaningful change within our operations, supply chain, and communities. This summary outlines our key sustainability accomplishments, ongoing initiatives, and progress toward future targets.

*“This year has been full of achievements, made possible only through your support and passion for creating a positive impact. We want to take this opportunity to express our heartfelt thanks. While there is still much for us to accomplish and improve in sustainability, the progress we’ve made this year is a clear indication that we are on the right path.”*

VERA GALARZA

Global Head of Sustainability, Triumph



# OUR SUSTAINABILITY STRATEGY



We introduced the “Planet, Product, People” strategy in 2018, integrating it into our daily operations. Building on our longstanding “Planet, Product, People” strategy and insights from the updated 2024 Double Materiality Assessment, we are proud to introduce our new sustainability strategy - *Fit The Future*.

While our new sustainability strategy, “Fit The Future” expands to include five key focus areas, the core principles of planet, product, and people remain central. The updated strategy provides clearer steps and actionable goals for each pillar, ensuring a more focused approach to sustainability.

## OUR VISION

Lingerie fit for a comfortable future.

## OUR MISSION

Ease the discomfort between lingerie, our planet and society.

## OUR AMBITION

Make lingerie fit comfortably within a circular planet and confident society.

### CIRCULARITY

We will push circularity by 2030 by ensuring that the majority of our products are designed with circular principles.

### WASTE

We will tackle waste by 2030 by reducing waste to minimum.

### ENVIRONMENTAL IMPACTS

We will reduce environmental impacts by 2035 by lowering our carbon footprint and overall impacts.

### HUMAN RIGHTS & WORKING CONDITIONS

We will continuously uphold decent working conditions by ensuring fair labor practices and safe working environments for everyone.

### COMMUNITIES

We will continuously engage with communities by fostering strong relationships with our communities.

Our sustainability strategy is a cohesive global approach that applies to all our brands. Our comprehensive roadmap ensures that all brands meet our targets. Through collaboration, innovation, and continuous improvement, we are confident in our ability to create significant advancements in sustainability in the coming years.

		<p>With 140 years of innovation, Triumph pushes the boundaries of comfort and style, blending tradition with modernity.</p>
		<p>A young bodywear brand, being obsessed with making people feel comfortable.</p>
		<p>A brand by women for women. The brand stands for sensual feel-good products with great attention to detail.</p>
		<p>Originating in Japan, Amostyle is made for living in the moment, offering freedom, style and remarkable fit lingerie for today's younger generation.</p>

## DOUBLE MATERIALITY ASSESSMENT

In 2024, we updated our Double Materiality Assessment (DMA) from 2023 to align with the Corporate Sustainability Reporting Directive (CSRD).

This assessment was conducted to identify and prioritize key sustainability topics. A CSRD-aligned materiality assessment evaluates which sustainability issues across Triumph's upstream, operational, and downstream activities are most critical to disclose in our non-financial reporting.

It focuses on two key dimensions:

- The positive and negative impacts Triumph has on society and the environment.
- The sustainability-related financial risks and opportunities Triumph faces as a business.



# Triumph's material IROs



## Methodology

As part of its alignment with the CSRD, Triumph conducted an updated double materiality assessment to determine which of the 10 ESRS topical standards are relevant and require reporting. This updated assessment follows a structured, five-phase process.

PHASE 0	DMA 2023 Gap Assessment	Triumph's 2023 DMA has been reviewed to assess its alignment with the CSRD. Any gaps identified to be addressed in the subsequent phases to ensure full compliance.
PHASE 1	Preparations	A revised ESG long-list has been created to address identified gaps, ensuring the inclusion of all relevant ESRS topics. The existing value chain map has been thoroughly reviewed and expanded into a more comprehensive version, while Triumph's stakeholder map has also been updated to reflect current priorities.
PHASE 2	IRO Identification	Internal and external stakeholders are engaged to evaluate current IROs and identify potential new ones. The updated IROs are then integrated into a streamlined register, capturing Triumph's impacts, risks, and opportunities with greater precision.
PHASE 3	IRO Assessment and Materiality	Triumph has redefined its IRO scoring criteria by integrating enterprise risk management principles, incorporating input from subject matter experts, and applying CSRD-aligned logic to set a clear materiality threshold. The final scores were then subjected to a rigorous technical review and validation process conducted by Triumph.
PHASE 4	Topic prioritization	A prioritized list of material topics is created using IRO scoring, stakeholder weightings, and agreed visualizations, such as a matrix. The Triumph project team collaborated to finalize the prioritization through discussions, culminating in the drafting of a comprehensive materiality report.
PHASE 5	Validation	Triumph's ESG team conducted the final validation of material topics, ensuring accuracy and alignment.

## Results

As the result of the 2024 Double Materiality Assessment, we identified 5 Material topics (out of the 10), 27 Material impacts, and 6 Material risks and opportunities.

ESG TOPICS IN ESRS	IMPACTS RISKS & OPPORTUNITIES	IMPACTED VALUE CHAIN
E1 CLIMATE CHANGE	<p><b>Impact</b>  <i>The large-scale production and distribution of Triumph's products and services is causing significant emissions into the atmosphere, which contributes to environmental degradation. The limited use of renewable energy at distribution and production centers continues to drive reliance on fossil fuels, leading to increased greenhouse gas emissions that harm the environment and accelerate climate change. Sourcing materials from multiple countries in Triumph's supply chain increases environmental harm due to transportation emissions and resource exploitation. Maximizing the number of products that can be shipped in a single box means less air is transported, resulting in lower GHG emissions from transportation.</i></p> <p><b>Risk</b>  <i>The risk of increased use of preferred materials, such as organic, recycled, or lyocell, which are more expensive than cotton or modal, leads to higher production costs and reduced price competitiveness. Additionally, the risk of extreme weather events, including wind, extreme temperatures, drought, and rising sea levels, disrupts operations and results in potential supply chain interruptions and increased operational costs.</i></p>	Upstream Own operations Downstream
E2 POLLUTION	<p><b>Impact</b>  <i>The use of plastic-based materials, such as polyamide, in Triumph's products results in the release of microplastics throughout the product lifecycle, contributing to environmental pollution and harming aquatic ecosystems. Additionally, the use of plastics in products leads to the release of microplastics during customer washing, resulting in the contamination of waterways and potential harm to aquatic life.</i></p>	Upstream Own operations Downstream
E5 RESOURCE USE & CIRCULAR ECONOMY	<p><b>Impact</b>  <i>The in-store take-back scheme has limited environmental benefits and contributes to emissions, as most donated garments go to waste-to-energy programs. Triumph's nearshoring for raw materials and an environmental questionnaire for suppliers promote responsible sourcing. Using materials like recycled polyamide and organic cotton strengthens the upstream chain, reduces environmental harm, and supports sustainable production. Innovative materials reduce microplastics, fostering healthier ecosystems. Validating materials through certification encourages sustainable resource use, decreasing depletion and enhancing sourcing credibility. Transparency about material origins fosters trust and informed decision-making, promoting accountability and social responsibility. R&amp;D in circular business options improves ecosystem health and resource preservation.</i></p> <p>• Resources inflows, including resource use</p> <p>• Resource outflows related to products and services</p>	Upstream Own operations Downstream

S1 OWN  
WORKFORCE

- Health and safety
- Adequate wages
- Diversity
- Gender equality & equal pay

**Impact**

*Failing to meet a living wage standard and lacking full wage transparency for the company's workforce creates obstacles in supporting worker well-being and sustainable livelihoods. Creating a work environment free from discrimination and harassment by hiring individuals of all races, colors, religions, and genders promotes greater diversity, inclusion, and positive effects on staff. Fostering a friendly and caring work atmosphere enhances teamwork, collaboration, innovation, and respect, nurturing a positive and harmonious workplace. Guaranteeing equal opportunities within the workforce supports fairness and inclusion. Ensuring a safe and healthy work environment boosts employee well-being and safety.*

Own operations

S2 WORKERS IN THE  
VALUE CHAIN

- Secure employment
- Health and safety
- Adequate wages
- Training and skills development
- Measure against violence & harassment in the workplace
- Diversity
- Forced labor
- Child labor

**Impact**

*Failing to update Triumph's Code of Conduct risks negative impacts, particularly on human rights. Inconsistent sourcing practices arise from a lack of purchasing policies for materials, leading to unsustainable usage. Strong internal ESG governance during operations has enhanced protections for people and the planet. Sourcing from high-risk countries, like Bangladesh, China, and Vietnam, raises human rights violation risks, while nearshoring may cause job losses. The absence of policies for women's empowerment may hinder career advancement and support for female employees. Implementing top safety standards at facilities boosts workforce health. Triumph's Integrity hotline enables safe reporting of misconduct, positively affecting worker well-being. Comprehensive sustainability training fosters continuous improvement, benefiting people and the environment. Triumph's BSCI membership has enhanced supplier well-being.*

Upstream  
Own operations  
Downstream



# KEY INITIATIVES & ACHIEVEMENTS

## PLANET

### UNDERSTAND OUR CORPORATE & PRODUCT CARBON FOOTPRINT

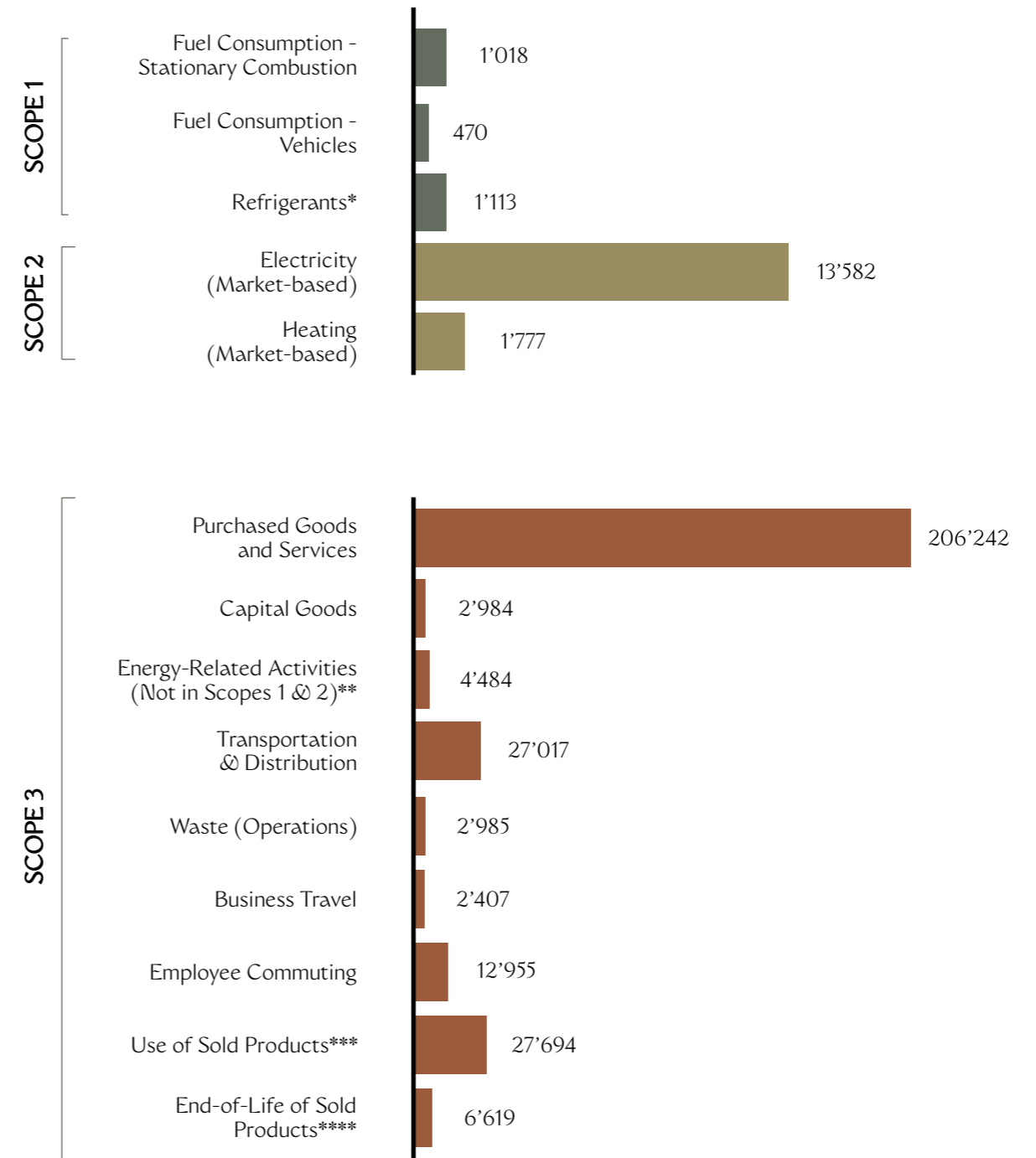
We have hit a key milestone in our sustainability journey by completing our first corporate carbon inventory. This achievement gives us a clearer view of our climate impact and highlights areas to reduce emissions. We analyzed our Corporate and Product Carbon Footprints (CCF & PCF), working with all related teams to drive meaningful environmental change.

SCOPE 1	Direct emissions from sources owned or controlled by the organization, such as company vehicles or on-site fuel combustion.
SCOPE 2	Indirect emissions from the generation of purchased electricity and heating.
SCOPE 3	All other indirect emissions across the value chain, such as those from suppliers, employee travel, and product use.

### SCOPE 1, 2, 3 EMISSIONS (in tCO<sub>2</sub>e) IN 2023



### SCOPE 1, 2, 3 EMISSIONS BREAKDOWN (tCO<sub>2</sub>e) IN 2023



\*refrigerants used in refrigerators/air conditioning/fire extinguishers  
 \*\* indirect emissions associated with purchased fuel and energy  
 \*\*\*washing, drying and ironing of the garments  
 \*\*\*\*disposal of the garments

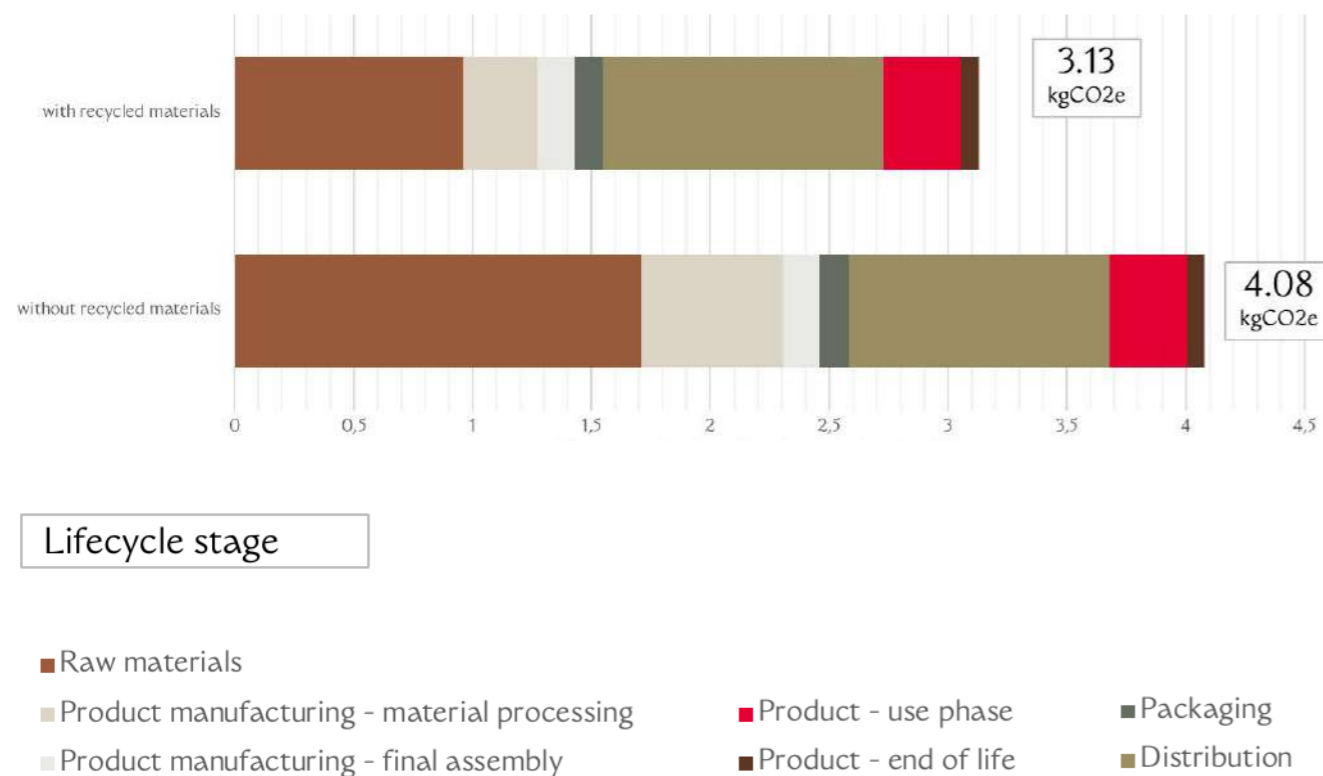


With this baseline established, we are now positioned to understand where the majority of our impacts lie and to create a concrete roadmap for reducing our greenhouse gas emissions. Looking ahead to 2025, we aim to set ambitious Science-Based Targets (SBTi) and share our progress transparently through the Carbon Disclosure Project (CDP) by 2026.

As a manufacturer of intimate apparel, we recognize that our products contribute to carbon emissions, so we are committed to examining their carbon footprint. Our product carbon footprint covers our entire range, comprising intimate apparel, swimwear, loungewear, and nightwear.

While intimate apparel is our primary product line, we can highlight our efforts using one of our bestsellers, the *Amourette*, as an example. We will focus specifically on the *Amourette W01* style to assess the effect of using recycled materials. In the «raw materials» category, the recycled version of this product has a significantly lower environmental impact compared to the conventional version, leading to a total reduction of 23% in its product carbon footprint. This illustrates our commitment to transitioning our products to more sustainable, preferred materials.

AMOURETTE W01 CARBON FOOTPRINT (NEW VS OLD VERSION)



## REUSE & RECYCLE PROGRAM

We always believe that our consumers play an essential role in our journey of reducing waste. Triumph's *Together We Grow* program started in our stores in Europe, encouraging consumers to bring back their used clothes. This initiative ensures that garments in good condition are given a second life, while those that cannot be reused are recycled into new materials. Additionally, for every 5 kg of garments collected, we plant a tree through our partnership with treedom®, promoting environmental sustainability.

We launched this program in 2022, and it is now available in our stores across 14 countries. From 2022 until July 2024, we collected 3'988 kg of clothing and planted 3'799 trees.



## Water Management

We continue our work to reduce water consumption in our production centers by increasing employee awareness and maintenance across all sites to eliminate any source of water leakage.

In Morocco, we reduced consumption by 48% compared to 2023. This is an amazing achievement, and key actions include daily water inspections across all production zones, employee training on water preservation and awareness campaigns, and maintenance across all sites to eliminate the chance of water leakage.

### FRESHWATER CONSUMPTION (IN m<sup>3</sup>) IN OUR PRODUCTION CENTERS

	2024	2023	2022
India	20'700	10'452	18'981
Morocco	24'950	48'218	65'701
Vietnam	38'380	35'944	51'108



## PRODUCT

### Improving Our Products through Transitioning Styles with Preferred Materials

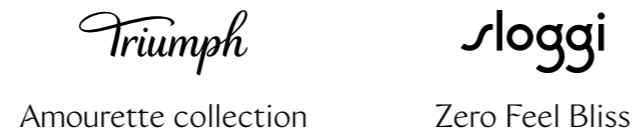
By 2025, we aim to produce 60% of our new collections with preferred materials like organic, recycled, and Lenzing™ fibers. To update our progress, **47% of new collections globally are made with preferred materials such as organic, recycled, and Lenzing™ fibers in 2024.**

We have a larger target for 2030: we aim to produce 80% of our product collections using preferred materials such as organic, recycled, and Lenzing™ fibers. To get there, we've created a detailed roadmap to ensure steady progress. The journey is already in motion! We've developed phased plans, held strategy sessions, and delivered presentations to keep everyone aligned. We've built a clear, actionable plan through margin analysis, cost-impact reviews, and a season-by-season roadmap through AW2030 for our European styles. Below styles transitioned to recycled materials in 2024.



LIST OF STYLES TRANSITED TO RECYCLED MATERIALS IN 2024

TRANSITED TO RECYCLED MATERIALS



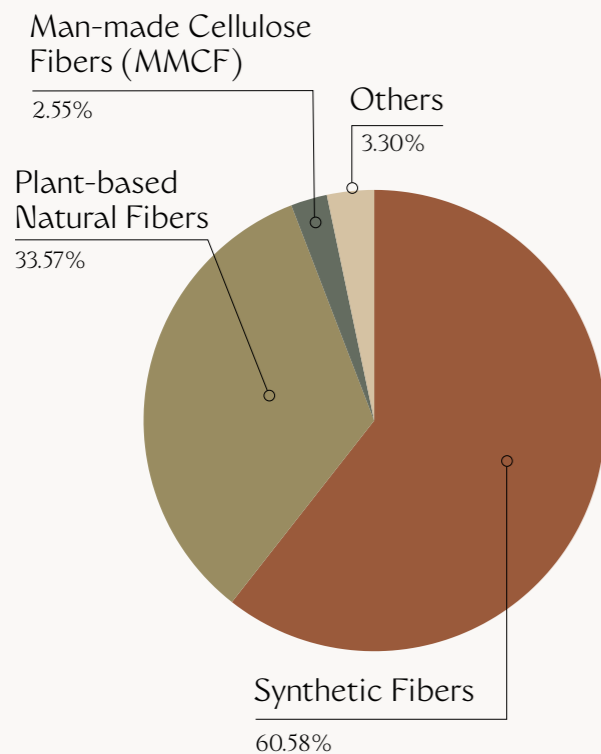
Europe is leading the way, while Japan and other Asian countries are pursuing the same goal. Notably, Japan aims to achieve certification with GRS (Global Recycled Standard). This initiative moves us closer to our 80% goal while delivering the environmental benefits of cutting our scope 3 emissions of greenhouse gases.

We know our material represents the biggest impact on our activities. We started our journey to reduce our impacts on materials in 2020, swapping virgin materials for recycled and or organic materials. Through the adoption of alternative fibers, we are aiming to reduce our environmental impacts.

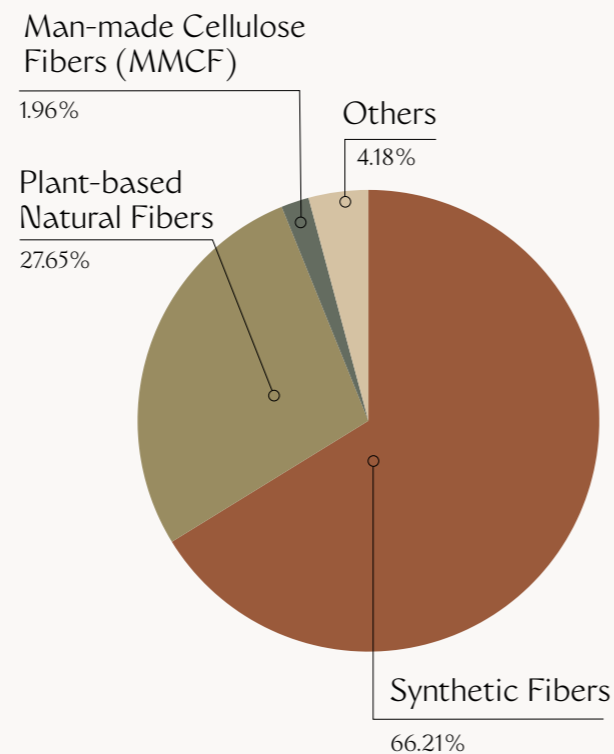
Materials used

SHARE OF OUR MAIN MATERIALS USED

2024 IN %

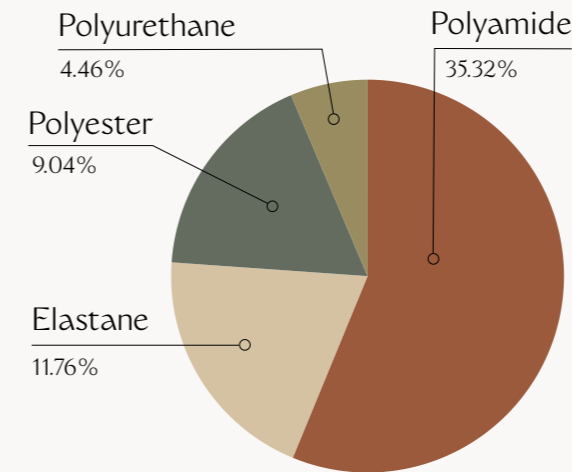


2023 IN %

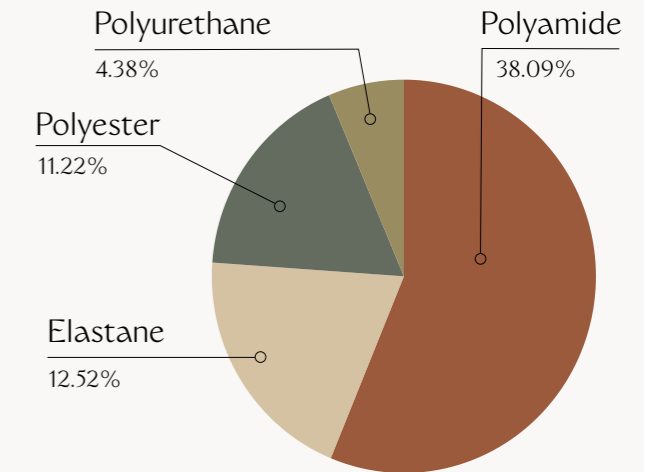


SYNTHETIC FIBERS

2024 IN %



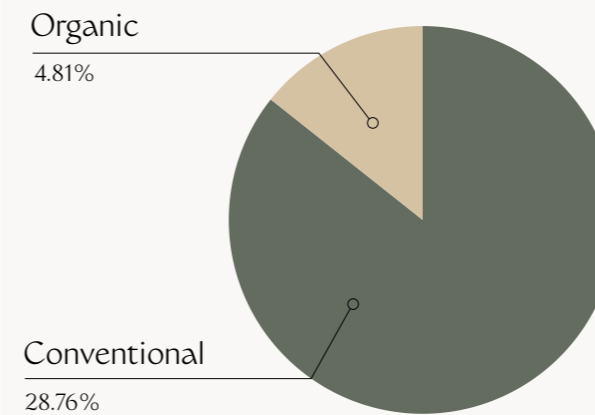
2023 IN %



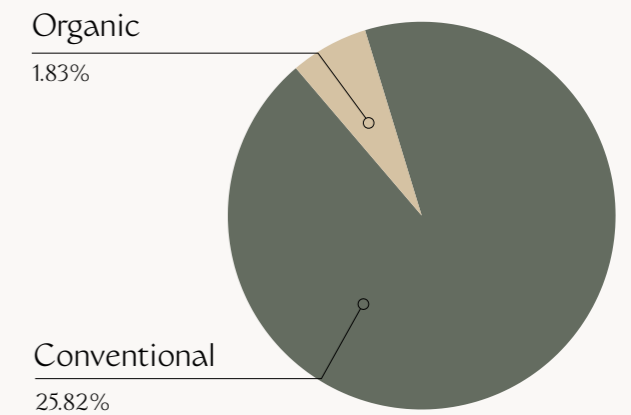
	Polyamide		Elastane		Polyester	
	2024	2023	2024	2023	2024	2023
Conventional	27.58%	32.96%	11.57%	12.37%	8.06%	10.44%
Recycled (post-consumer)	0.00%	0.01%	0.05%	0.00%	0.91%	0.76%
Recycled (pre-consumer)	7.74%	5.12%	0.14%	0.15%	0.07%	0.02%

PLANT-BASED NATURAL FIBERS

COTTON (2024 IN %)

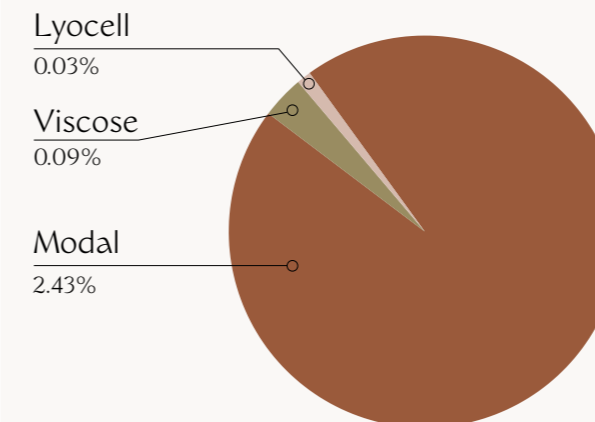


COTTON (2023 IN %)

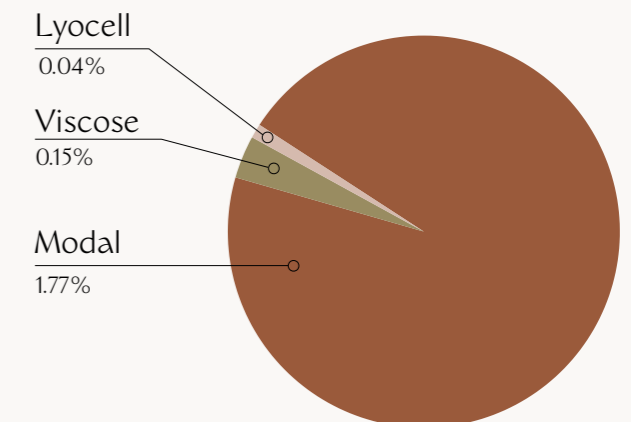


MAN-MADE CELLULOSE FIBERS (MMCF)

(2024 IN %)



(2023 IN %)



### Enhancing Traceability & Transparency through Digital Product Passport

In 2024, we're excited to launch our pilot program featuring 50 SKUs that bring our consumers closer to the story behind each product. This initiative emphasizes transparency by tracing each product's journey. We developed data sets, addressed supplier inquiries, refined our tool's interface, and improved supply chain transparency. Together, we gathered detailed supply chain insights for Triumph's new Amourette styles, integrating supplier feedback with internal expertise. This effort enabled us to introduce the Digital Product Passport (DPP) for selected styles by the end of 2024.

This is just the beginning - we aim to cover 20% of European styles by 2025, 50% by 2026 and 100% by 2027. This milestone is a big step in our journey toward greater product transparency. We're thrilled to continue this mission and excited about what's ahead!



Scan me to browse our digital product passport!



## Strengthens Commitment to Sustainability with OEKO-TEX, GRS, and GOTS Certifications

We are excited to share that *BELDONA* has officially included OEKO-TEX® Standard 100 certification, encompassing conventional and recycled materials. This certification guarantees that our products meet the standard of chemical safety. We're equally proud of the renewal of our GRS (Global Recycled Standard) and GOTS (Global Organic Textile Standard) certifications for the third consecutive year in Europe. These achievements reaffirm our unwavering commitment to crafting products with preferred materials. These milestones reflect our dedication to delivering high-quality and safe products you can trust.



## FURTHER REDUCE THE VIRGIN PLASTIC USAGE IN OUR PACKAGING

In 2024, we explored ways to minimize waste and enhance our packaging. In sloggi, our new box will feature cellulose fiber-based windows instead of traditional plastic ones—crafted from renewable materials and the whole box will be made with mono material that helps to recycle – and this new box will be launched by 2025. Additionally, we're rolling out recycled nylon care labels and tag pins for our European-style products. This initiative aligns with our commitment to reducing virgin plastic and making more sustainable choices!



## PEOPLE

### Uphold Working Conditions in the Supply Chain

We maintain constant vigilance over the human rights risk through ongoing assessments conducted by qualified third-party auditing firms. All of our production facilities and business partners are required to have a valid third-party audit report, with most audits semi-announced, providing a window for potential visits. Non-compliance with local law or our Code of Conduct may result in immediate termination or remediation measures agreed upon with the supplier, documented in a Corrective and Preventive Action (CAPA) plan to ensure long-term improvement. Failure to adequately address non-compliance can lead to contract termination.

We have updated our internal SOP for social and environmental compliance, aligning them with the *OECD* Due Diligence Guidance for Responsible Business Conduct. These guidelines are applied to all new suppliers while existing suppliers are continuously monitored to ensure ongoing compliance. Currently, 99.9% of our finished goods suppliers, as well as strategic and core raw material suppliers, are covered by valid social compliance audits. Our commitment is to mitigate risks related to human rights violations and prioritize worker welfare throughout our supply chain.



2024

#### Total number of suppliers

Own production centers	3
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Finished goods	106
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Strategic & core finished goods <sup>^</sup>	38
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Strategic & core components	62
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#### Audit conducted

Finished goods	73
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<sup>^</sup>Suppliers that covered 92.4% of our production volume.



### Fostering Industrial Collaboration

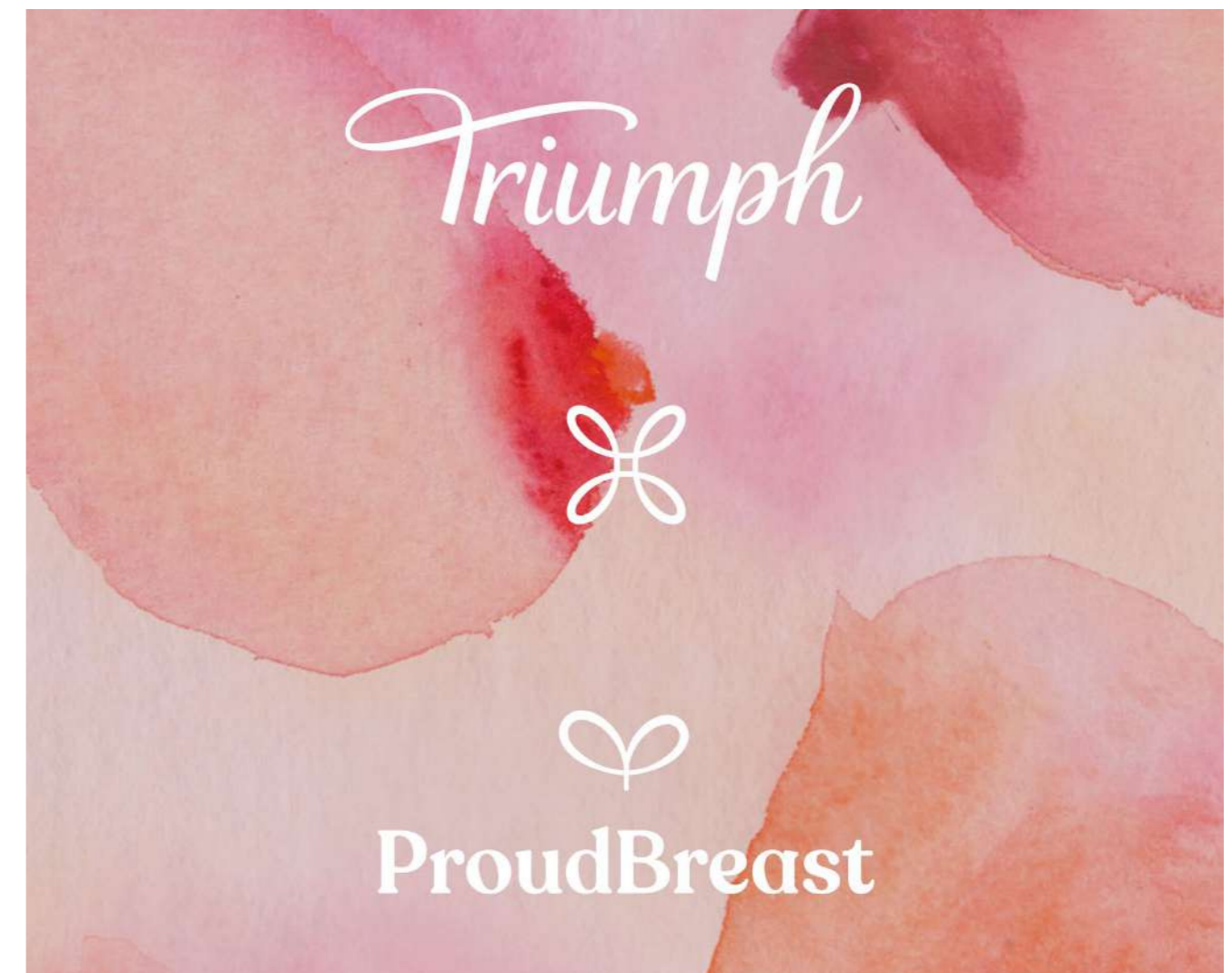
We enhanced industry collaboration by committing to the **Sustainable Textile Switzerland 2030 (STS2030)**, driving collective action for a sustainable textile industry. Through our commitment to the targets of the program STS 2030, we are strengthening our dedication to responsible practices across all our brands. We believe that by collaborating with industry partners, we can drive innovation and foster lasting, positive change in the textile industry. Together, we're committed to building a better future.

### Fostering a Purposeful Community

As a brand that designs and serves women, supporting women is our priority for community engagement. In 2024, we contributed to breast cancer research through initiatives such as *La Strasbourgeoise* in France.

We partnered with *ProudBreast* in the Benelux region, a company that is transforming post-mastectomy care. *ProudBreast* has created Qups – lightweight and breathable breast forms that provide a stylish and comfortable alternative to traditional prosthetics. These forms will be available in dedicated areas next to our fitting rooms, allowing women to try them in a private and supportive setting.

Our store teams have received specialized training from *ProudBreast* on empathetic communication and understanding the needs of post-mastectomy individuals, ensuring that every woman feels supported. This emotional and empowering initiative aims to provide equal support for all women. If it proves successful, we plan to expand it to other countries.



# LOOKING AHEAD

At Triumph, 2024 has been a year of tangible progress in sustainability while fostering a culture grounded in responsibility, innovation, and collaboration. While we celebrate our achievements, we remain focused on the road ahead. Meeting our ambitious targets for emissions reduction, resource efficiency, and product sustainability requires continued dedication alongside strong partnerships with our stakeholders.

These achievements reflect countless hours of collaboration, creative thinking, and unwavering commitment to our sustainability goals. Together, we've proven what's possible when we unite with purpose. But our work doesn't stop here. Sustainability is a continuous journey, and we're committed to driving greater change and transparency in the years ahead

**Thank you for being part of this incredible journey.**

Reach out to us at [sustainability@triumph.com](mailto:sustainability@triumph.com) if you have any questions.

