



MAMMUT'S JOURNEY TOWARDS

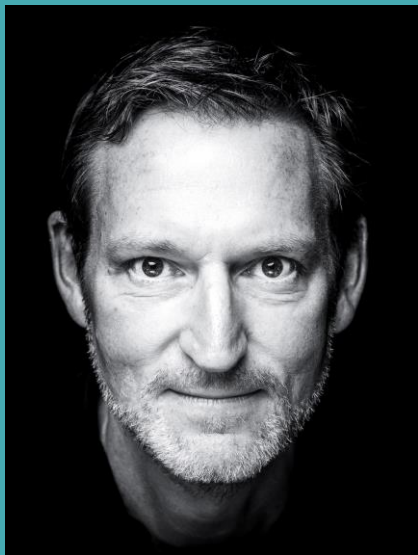
«NET ZERO»

«DO OUR BEST – REMOVE THE REST»

«MAXIMIZING POSITIVE IMPACT TO BECOME NET ZERO BY 2030»

ZUKUNFTSFORUM NACHHALTIGE TEXTILIEN / ADRIAN HUBER, OCT. 21

FOR COLLABORATION CONTACT



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#togetherforglaciers

#climateaction



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Mammut advocates for the Paris Agreement and supports the Swiss Glacier Initiative.



United Nations
Climate Change



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



**GLETSCHER
INITIATIVE**

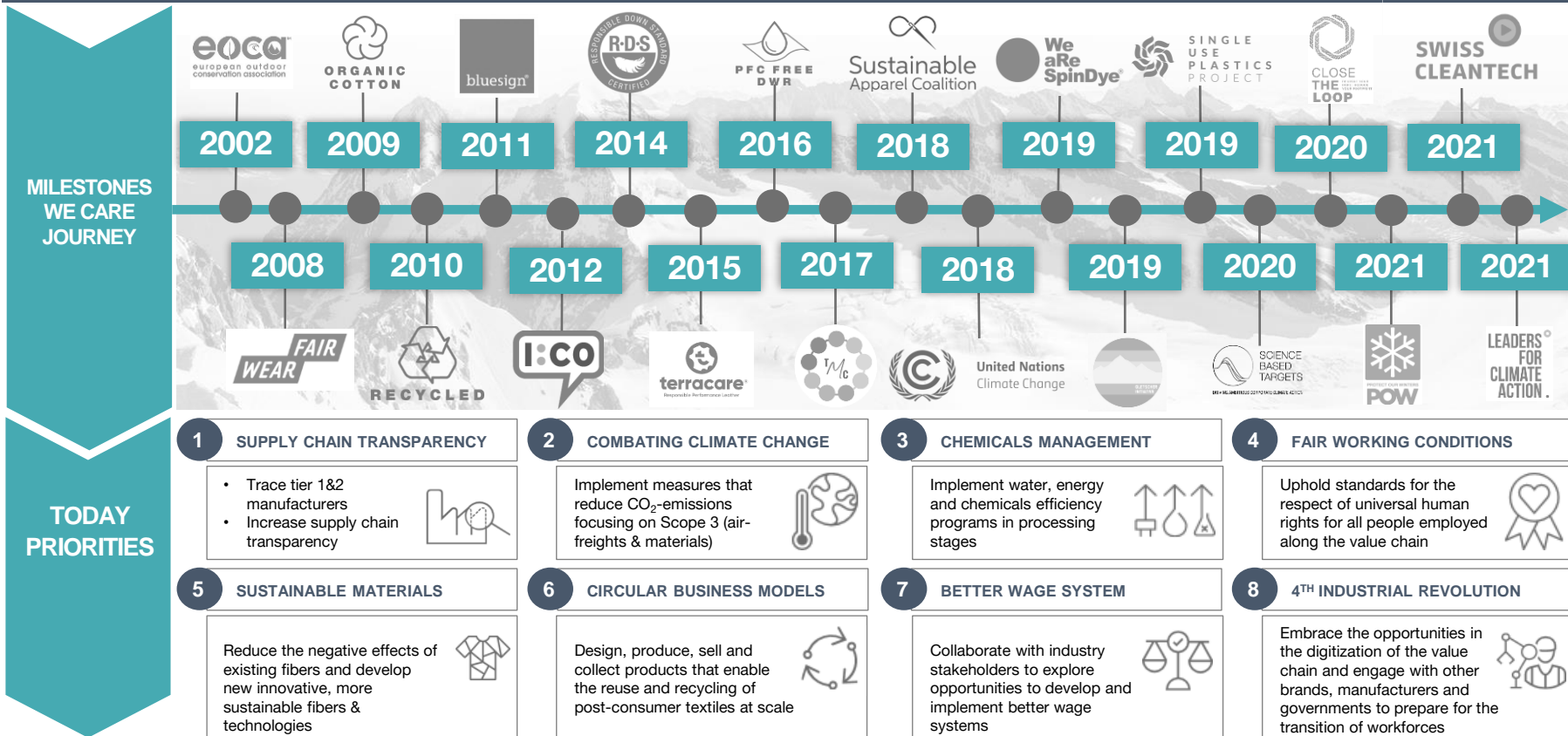


MAMMUT PROTECTS THE MOUNTAINS & PRESERVES THE PLANET

Long history of implemented ESG initiatives as well as clearly defined future priorities and internal imperatives.



MAMMUT'S MILESTONES AND PRIORITIES

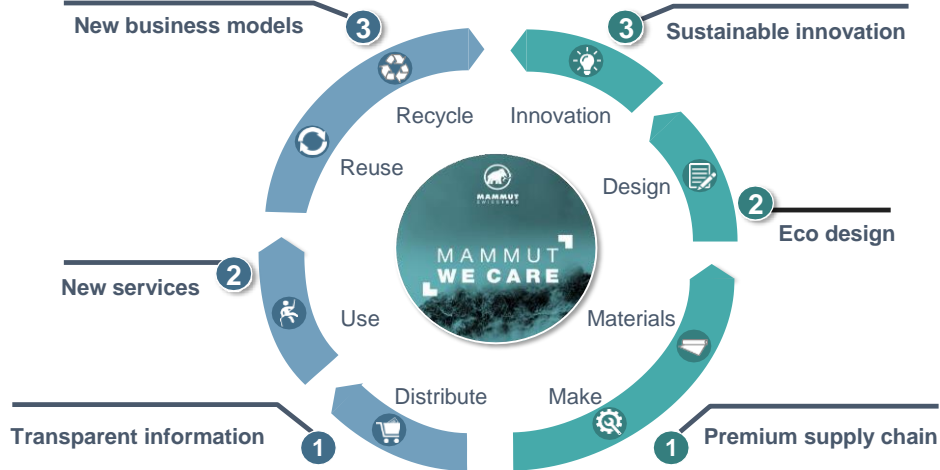


MAMMUT PROTECTS THE MOUNTAINS & PRESERVES THE PLANET

Products are manufactured in clean processes from carefully selected and thoroughly tested premium materials and components that meet highest quality, performance and sustainability standards.







MAMMUT SUSTAINABILITY PROCESS



YOU CARE

Responsible Consumption

-  **Choose informed** get involved | ask | compare
-  **Appreciate quality** buy things that last
-  **Reuse or recycle** bring back used gear
-  **Extend lifetime** care | refresh | repair

WE CARE

Responsible Products

-  **Clean Production** good chemistry
-  **Animal welfare** down | leather | wool
-  **Reduced footprint** recycled | organic
-  **Ethical production** fair working conditions

SUSTAINABILITY ACHIEVEMENTS & TARGETS

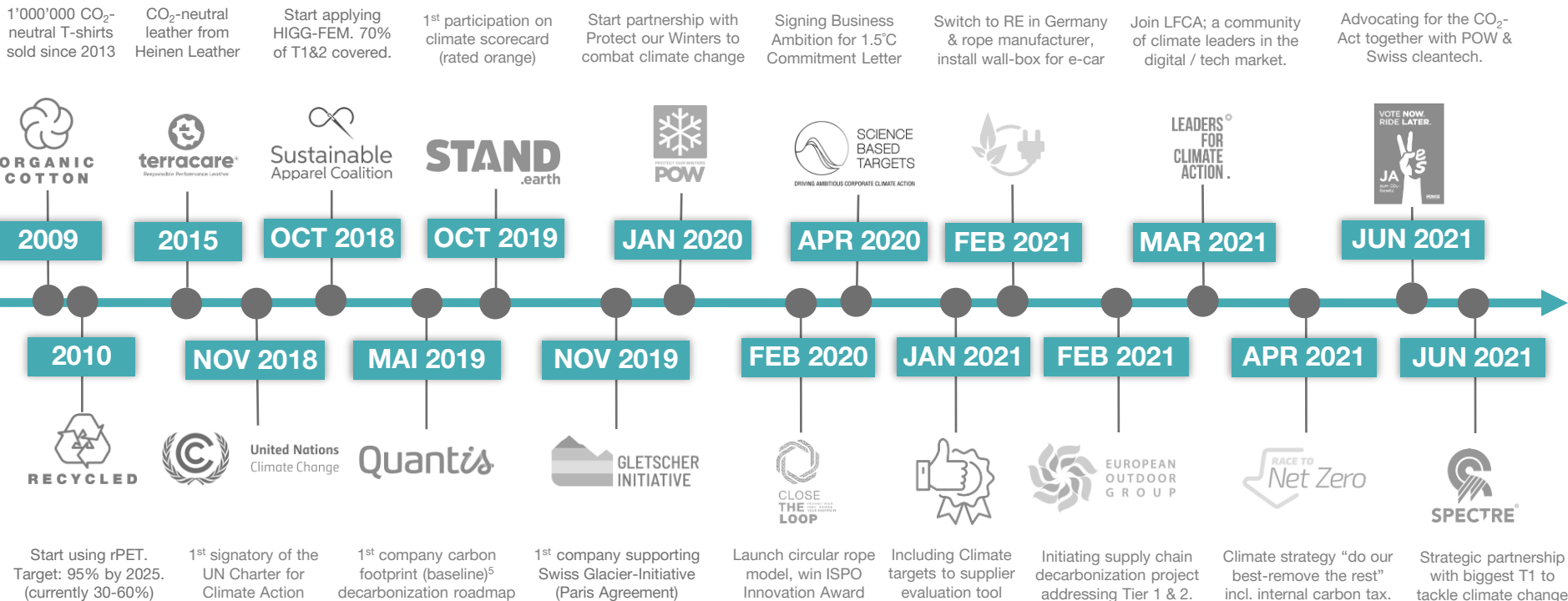
	2020	2025
Bluesign approved fabrics	57%	95%
Bluesign products	52%	95%
PFC free Durable Water Repellency (DWR)	76%	100%
Recycled polyester	36%	100%
Organic cotton	52%	100%
Responsible Down Standard (RDS)	100%	100%
Responsible leather (footwear)	82%	100%
Member Fair Wear Foundation	leader	leader

Further Information on Mammut's sustainability strategy and progress can be found here:

<https://www.mammut.com/ch/de/cat/230/we-care/>

MAMMUT'S CLIMATE ACTION HISTORY

MAXIMIZING POSITIVE IMPACT TO BECOME NET ZERO BY 2030



MAMMUT'S AMBITIOUS CLIMATE ACTION JOURNEY GOING FORWARD

MAXIMIZING POSITIVE IMPACT TO BECOME NET ZERO BY 2030



PRIO 1: DO OUR BEST / ACCELERATED ABATEMENT

Collaboration with T4 partner striving for 95% rPES by 2025

Set targets inline with SBT 1.5-degree target

Accelerate "supply chain decarbonization project" addressing Tier 1 & 2.



1

Mammut's **priority** is to prevent, reduce or eliminate sources of GHG emissions within **our value chain**.⁶

2030

PRIO 2: REMOVE THE REST / COMPENSATION / NEUTRALIZATION

2

Mammut curated a high-quality portfolio of **traditional carbon offsets** and **carbon removal** projects to neutralize unavoidable emissions.



GO CARBON NEUTRAL
MOUNTAIN PLASTIC
POWERED BY HIMALAYAN LIFE

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

EUROPEAN OUTDOOR GROUP

JUL 2021

OCT 2021

DEC 2021

AUG 2021

NOV 2021

STAND
.earth



UN CLIMATE CHANGE CONFERENCE UK 2021

2nd participation on climate scorecard (Ambition A)

Communicate Climate Strategy before COP26

⁶ ANNEX #6, SBT, taxonomy of climate mitigation tactics and outcomes

⁷ final target set after approval of SBT

⁸ minimum of 45% as requested by SAC resp. max. 55% as requested by STAND.earth for Scope 3 emissions



CLIMATE STRATEGY

DO OUR BEST – REMOVE THE REST

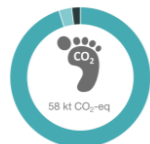
MAMMUT HAS A 5 STEP PLAN TO REACH NET ZERO BY 2030

CLIMATE STRATEGY



1

Understand the footprint, make commitments and set science-based targets

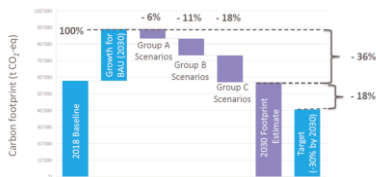


SCIENCE
BASED
TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

- Baseline 2018: 58kt CO₂ eq.
- SBT Scope 1&2 – 80% by 2030
- SBT Scope 3 – 55% by 2030
- Climate neutral by 2022
- Net-Zero by CDR by 2030

2

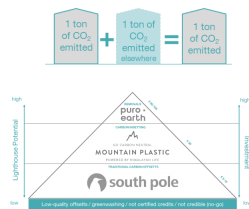
Reduce 55% CO₂-emissions within our value chain. Execute identified reduction measures A-C at scale.



- Low carbon materials & processes
- Supplier energy & air freight
- Circularity & consumer engagement

3

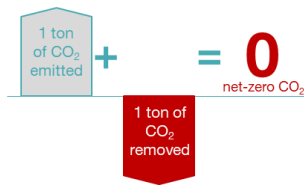
Climate neutrality by offsetting



Mammut starts to compensate emissions that are still being released into the atmosphere *while* we transition towards a state of net-zero emissions from 2022 going forward.

4

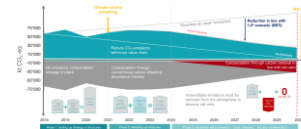
Remove Carbon from the atmosphere



Mammut starts investing in carbon dioxide removal (CDR) technologies like solutions provided by PUROearth or Climeworks.

5

Become net zero



Unavoidable emissions **must be removed** from the atmosphere to become net-zero.

Do our best

Remove the rest

¹ Do our best – remove the rest. SwissRE movie

² <https://www.smithschool.ox.ac.uk/publications/reports/Oxford-Offsetting-Principles-2020.pdf>

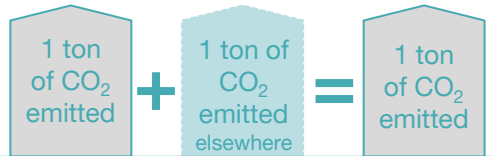
ROLE OF OFFSETTING AND REMOVAL IN A NET ZERO STRATEGY

BASED ON SBT FOUNDATIONS REPORT



Definition “net-zero emissions”

The achievement of a state in which MAMMUT removes from the atmosphere as much greenhouse gas emissions as it causes (IPCC,2018)



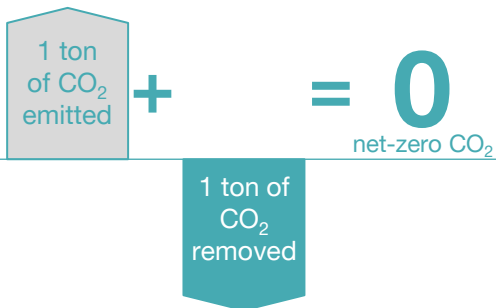
Compensation through conventional carbon offsetting

1. role of offsetting in the transition to net-zero

Mammut starts to compensate or to neutralize emissions that are still being released into the atmosphere *while* we transition towards a state of net-zero emissions. Mammut starts offsetting from 2022 going forward.

Investing in traditional offsets will lead to climate neutrality but not to a net-zero state. **Offsetting does not mean that we do not invest in emission abatement in our own supply chain with highest priority.**

Compensation through carbon removal in line with net-zero



2. role of offsetting at net-zero

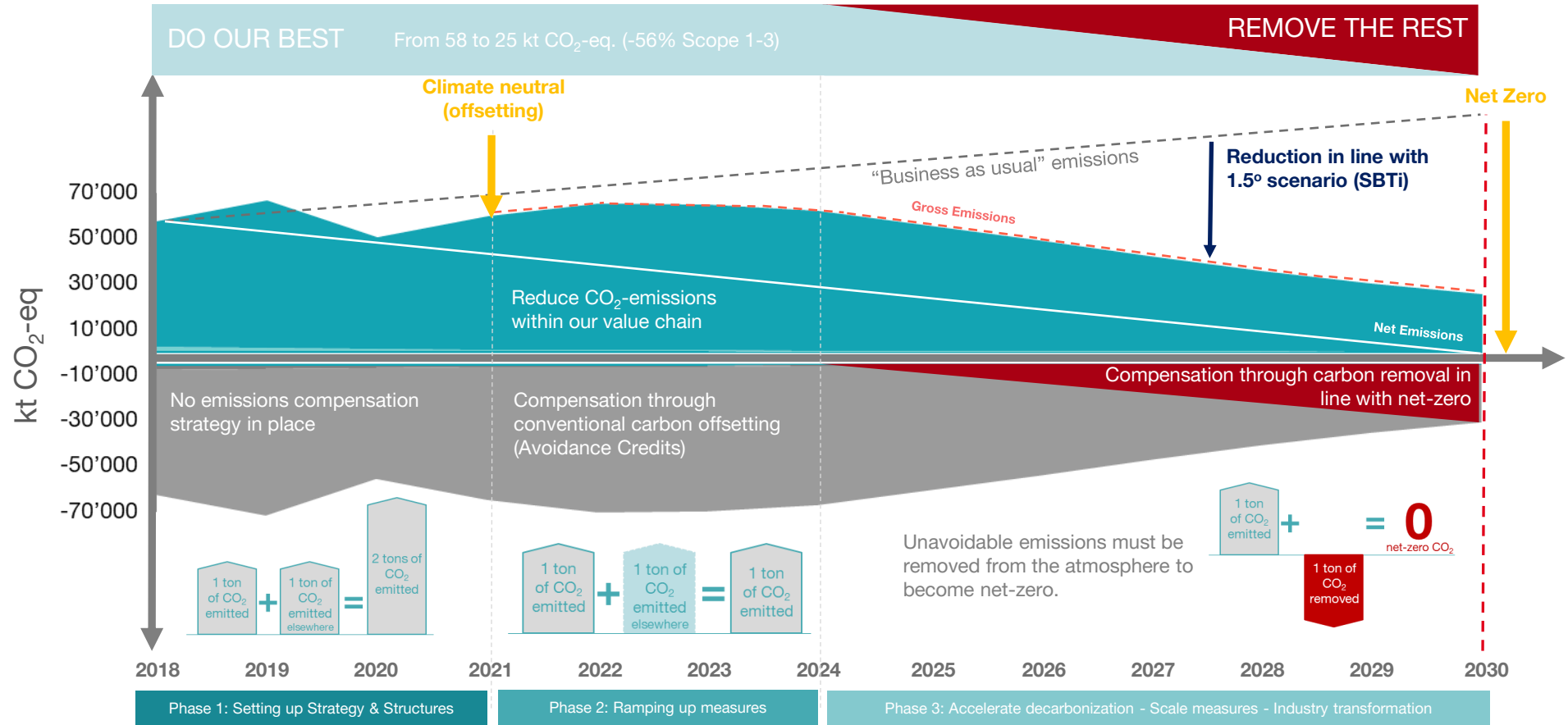
Companies (like Mammut) with residual emissions within their value chain are expected to neutralize those emissions with an equivalent amount of carbon dioxide removals.

Both compensation and neutralization measures by companies can play a critical role in accelerating the transition to net-zero emissions at the global level. **However, they do not replace the need to reduce value-chain emissions in line with science.**

SwissRE; do our best – remove the rest

MAMMUT'S JOURNEY TOWARDS NET ZERO

DO OUR BEST - REMOVE THE REST



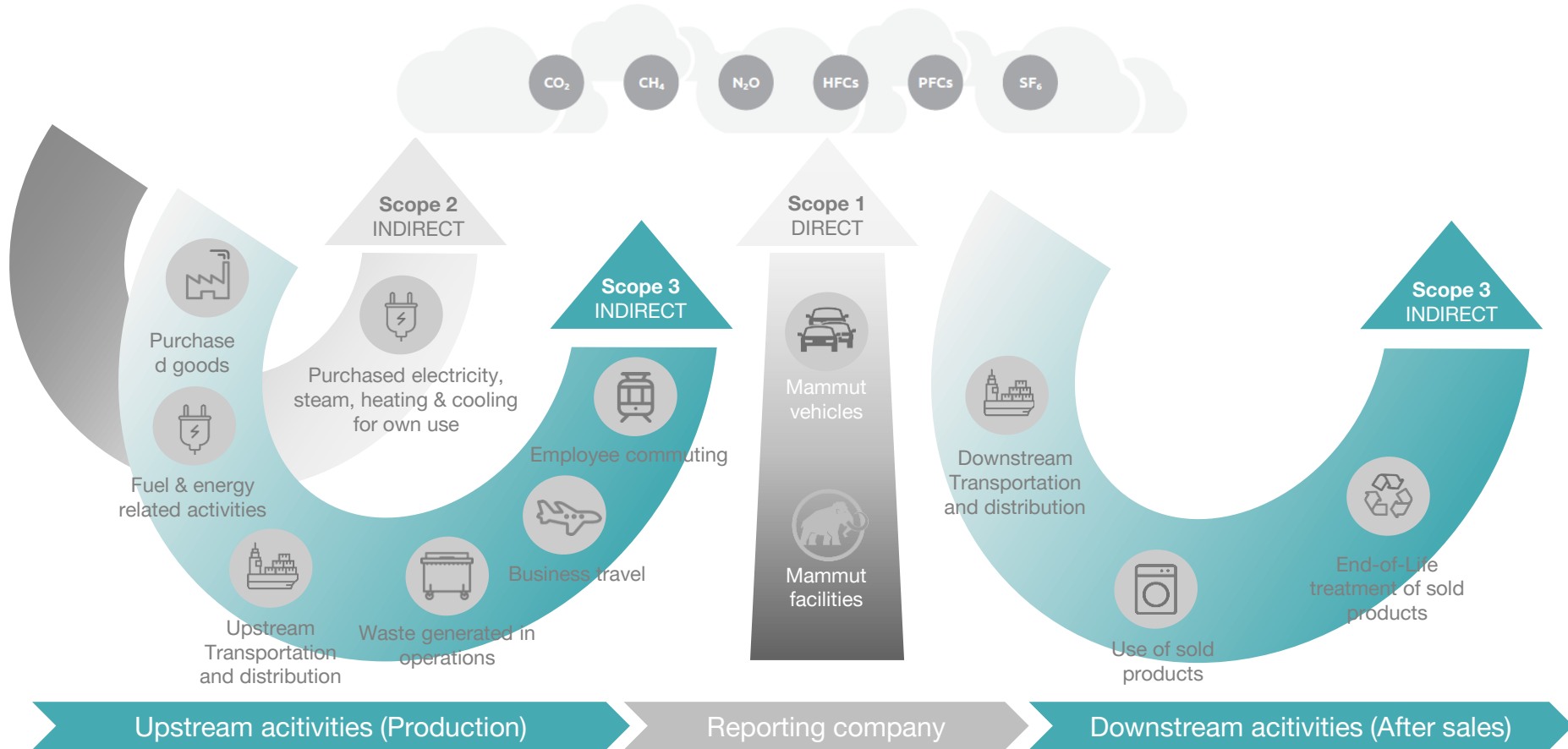


STEP # 1

UNDERSTAND THE FOOTPRINT AND SET TARGETS

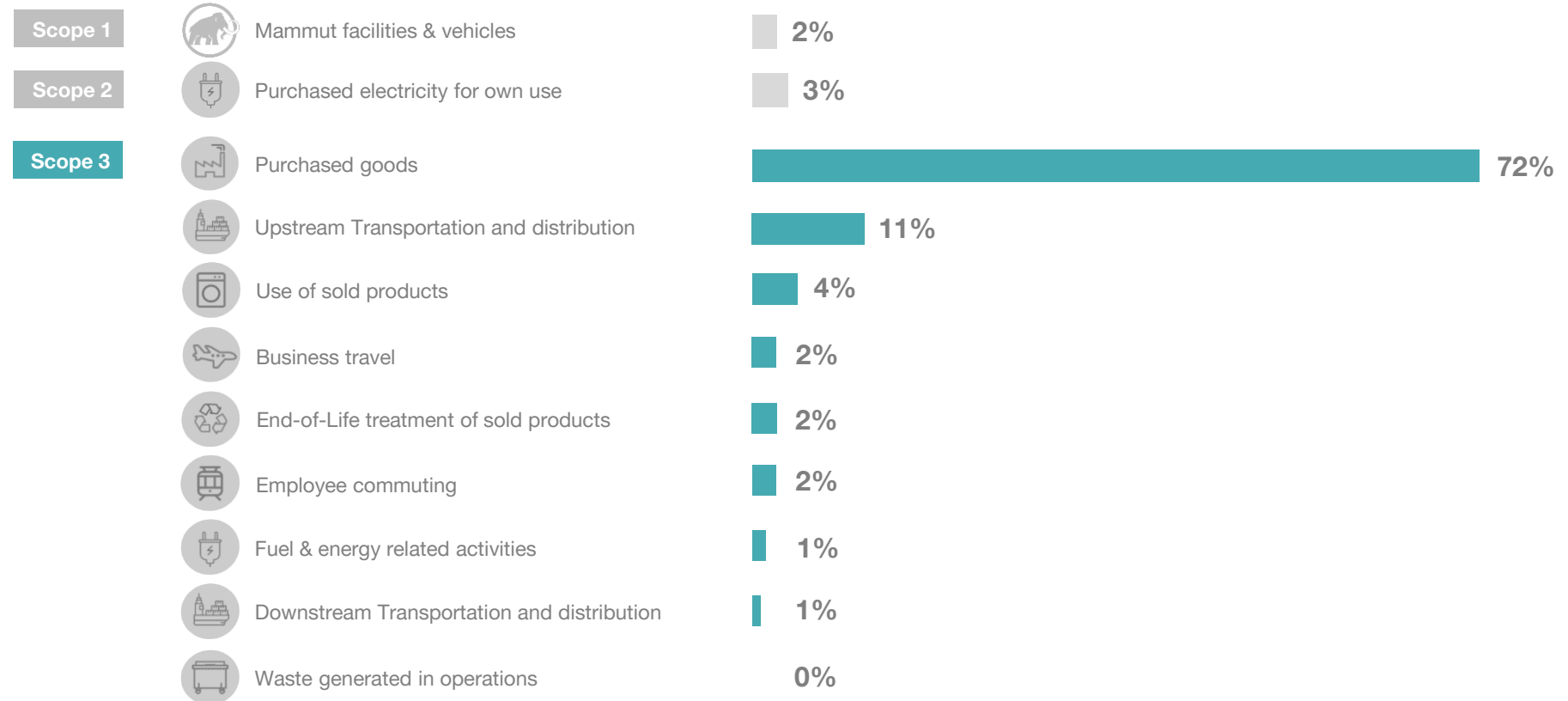
STEP #1 UNDERSTAND THE FOOTPRINT AND SET TARGETS

SCOPING / IDENTIFYING RELEVANT CATEGORIES IN SCOPE 1-3.



STEP #1 UNDERSTAND THE FOOTPRINT






IDENTIFY THE BIGGEST POTENTIALS



STEP # 1 SET TARGETS

BEST PRACTICE APPROACH BY SETTING SCIENCE BASED TARGETS



Evolution of climate commitments (based on SBTi / IPCC*-reports)		
2018	Industry-commitment	
	United Nations Climate Change	- 30% by 2030 (Scope 1-3, absolute)
2019	Political-commitment	
	GLETSCHER INITIATIVE	Net zero by 2050 latest (no fossil fuel energies)
2020	Industry-commitment	
	Sustainable Apparel Coalition	- 45% by 2030 (inline with SBTi)
2021	Industry-commitment	
	CLIMATE UNITED. <small>SNOWSPORTS.ORG</small>	- 50% by 2030, net zero before 2050 (inline with SBTi)
2021	Industry-commitment	
	STAND .earth	Scope 3 target at min. -55% by 2030 Coal phase out / 100% renewables in supply chain by 2030

Science based targets
(committed by April 2020 / approved by SBTi by Oct. 2021)



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Scope 1: 80% reduction

Scope 2: 80% reduction

Scope 3: 55% reduction



STEP #2

REDUCE CO₂-EMISSIONS WITHIN OUR VALUE CHAIN

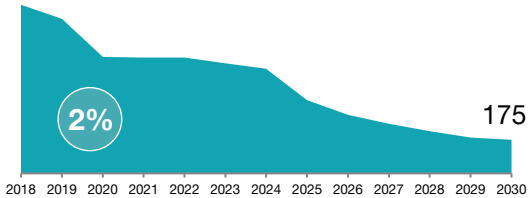
STEP#2 REDUCE CO₂-EMISSIONS WITHIN OUR VALUE CHAIN

BIGGEST CHALLENGE IS MATERIAL, SUPPLIER ENERGY AND AIR FREIGHT.



Scope 1 abatement (-80%)

873

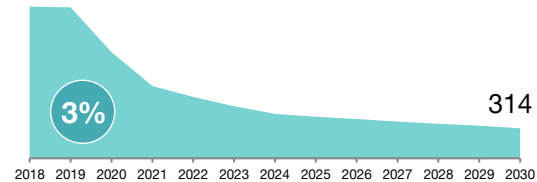


- Increase energy efficiency
- Switch to **renewable energies** for heating and cooling (HQ in 2025).
- Increase number of **electric cars** in fleets (2021 Pilot).



Scope 2 abatement (-80%)

1'569

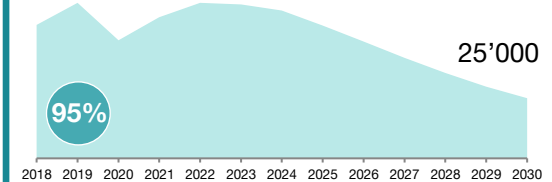


- Switch to **renewable energies** for heating and cooling.



Scope 3 abatement (-55%)

55'320



- Phase out **coal and other fossil fuels** across the value chain; switch to renewables.
- Transition to low carbon and fossil free, longer lasting materials (**recycled materials**).
- Transitioning shipping to cleaner fuels / **reduce air freight**.
- Investing in **circular business models**.



REDUCTION SCENARIOS & ESTIMATED POTENTIAL

A: LOW CARBON MATERIALS AND PROCESSES



Purchased materials are responsible for **75%** of Mammut's GHG emissions.



Materials & processes

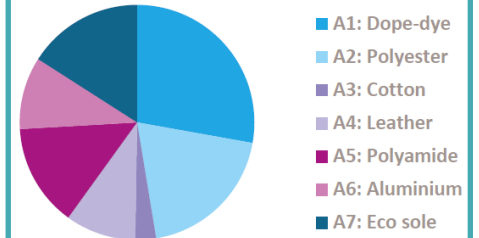
Scenarios

- | | |
|---|---|
| 1 | Substitute 30% of dyeing with dope dyeing |
| 2 | Substitute 50% of used polyester by recycled polyester |
| 3 | Substitute 100% of cotton with organic cotton |
| 4 | Substitute 50% of leather with sustainable leather |
| 5 | 50% of used polyamide is replaced by recycled polyamide |
| 6 | Replace virgin aluminium with recycled aluminium |
| 7 | Eco-design sole manufacturing processes |

Total group A scenario reductions:

- 6%

scenario shares



RECYCLED

DOPE
DYED

ORGANIC
COTTON

Purposefully choosing **low-carbon materials and processes** can be an effective strategy to reduce scope 3 emissions.

REDUCTION SCENARIOS & ESTIMATED POTENTIAL

B: OPERATIONS



The **major climate impacts** in the (Asian) textile value chain are driven by **power generated by coal and natural gas** (to supply electricity and heat).



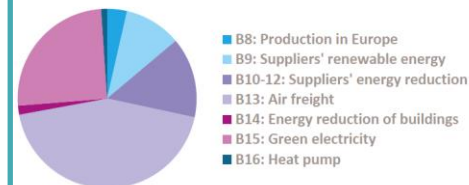
Operations

Scenarios	
8	Produce more of our products in Europe
9	Substitute 20% of T1 suppliers' (assembly only) energy with renewable energy sources
10	Encourage suppliers to recover energy where possible at their facilities.
11	Work with suppliers to reduce energy needed for finishing processes.
12	Work with suppliers to encourage them to use more efficient new technology/machines.
13	Substitute 50% of air freight by ship
14	Reduce energy used in own buildings by 30%.
15	Maximize green electricity in our owned facilities.
16	Heat pumps instead of oil & gas

Total group B
scenario reductions:

- 11%

scenario shares



To increase energy efficiency & switch to renewable energies in supply chain needs a **clear strategy** and **business case**.

REDUCTION SCENARIOS & ESTIMATED POTENTIAL

C: CIRCULARITY AND CONSUMER ENGAGEMENT



Decoupling revenue / economic growth from GHG-emissions requires a **radical transformation** of our current business model and **current mindsets**.



Circularity &
consumer
engagement

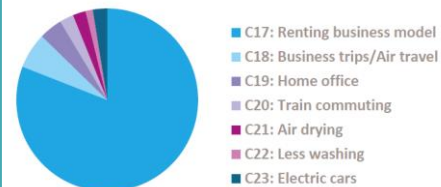
Scenarios

17	Renting model as a new business models (decoupling revenue from GHG-emissions)
18	Limit number of business trips.
19	Allow employees to work from home at least 2 days per week.
20	Commuting mix switching additional 50% from car to train
21	Encourage consumers to air dry garments.
22	Encourage consumers to wash garments less.
23	Switch to electrical cars from 2021 onwards.

Total group C
scenario reductions:

- 18%

scenario shares



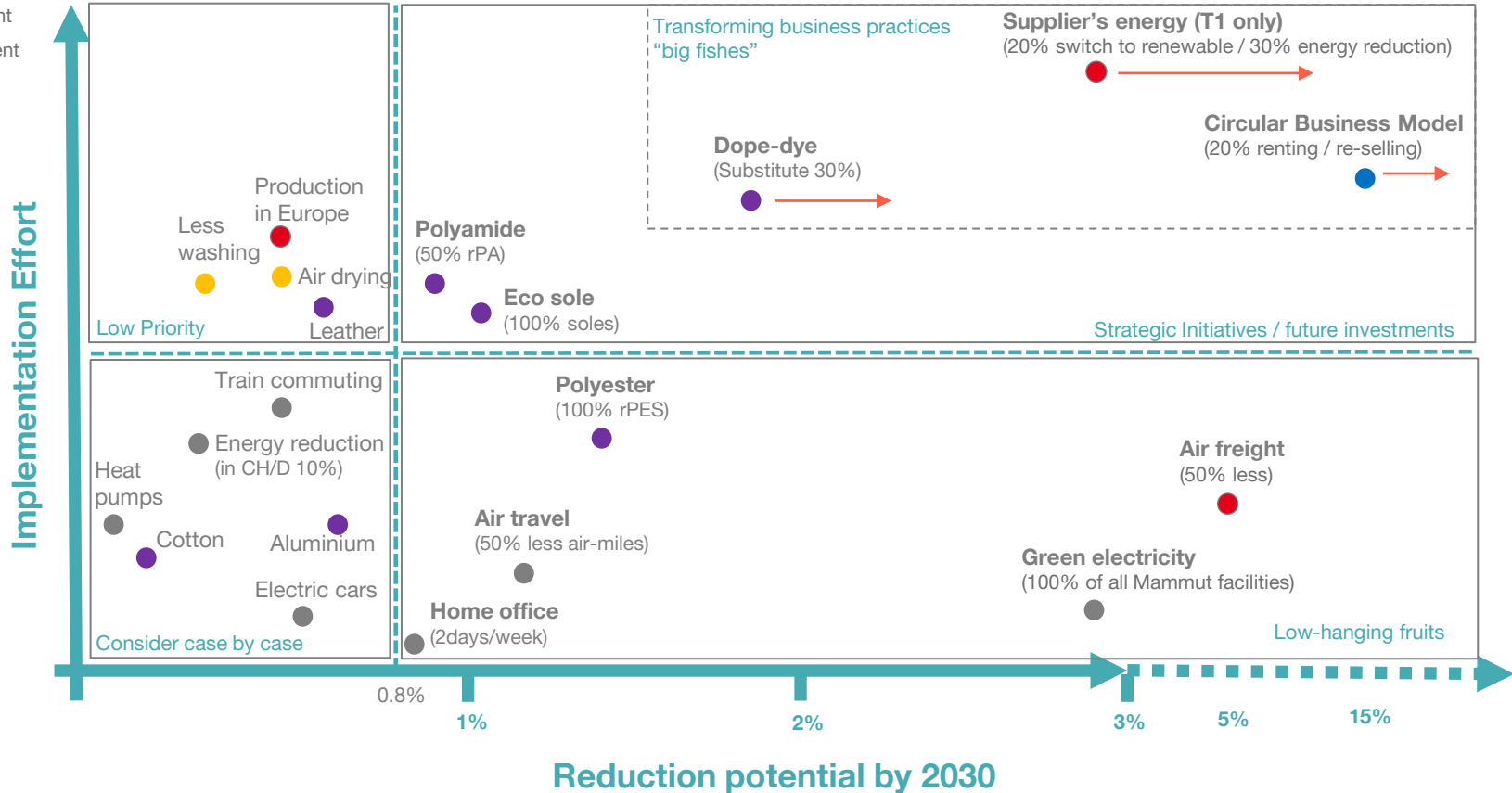
Support the movement towards **circular business models** and acknowledge the positive impact this will have towards reducing GHG.

FOCUS ON MOST IMPACTFUL ACTIONS IS ESSENTIAL

DECARBONIZATION MATERIALITY ASSESSMENT



- Vendor Management
- Material Management
- Own facilities
- Business Model
- Education



MATERIAL OFFERING THE BIGGEST POTENTIAL

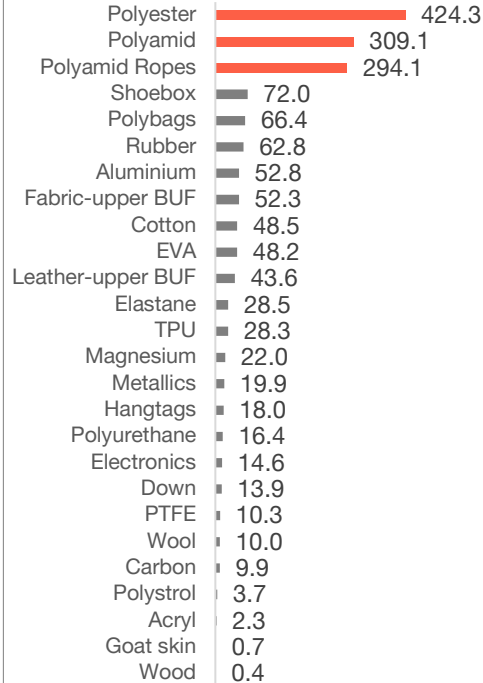
60% PES / PA – SWITCHING FROM VIRGIN TO RECYCLED FIBRES



424t PES used in 2020 (25%)

Share / BU

Strategic Projects



Polyamid

600t
35%



- Rope recycling
- Close the loop
- Circular models

Polyester

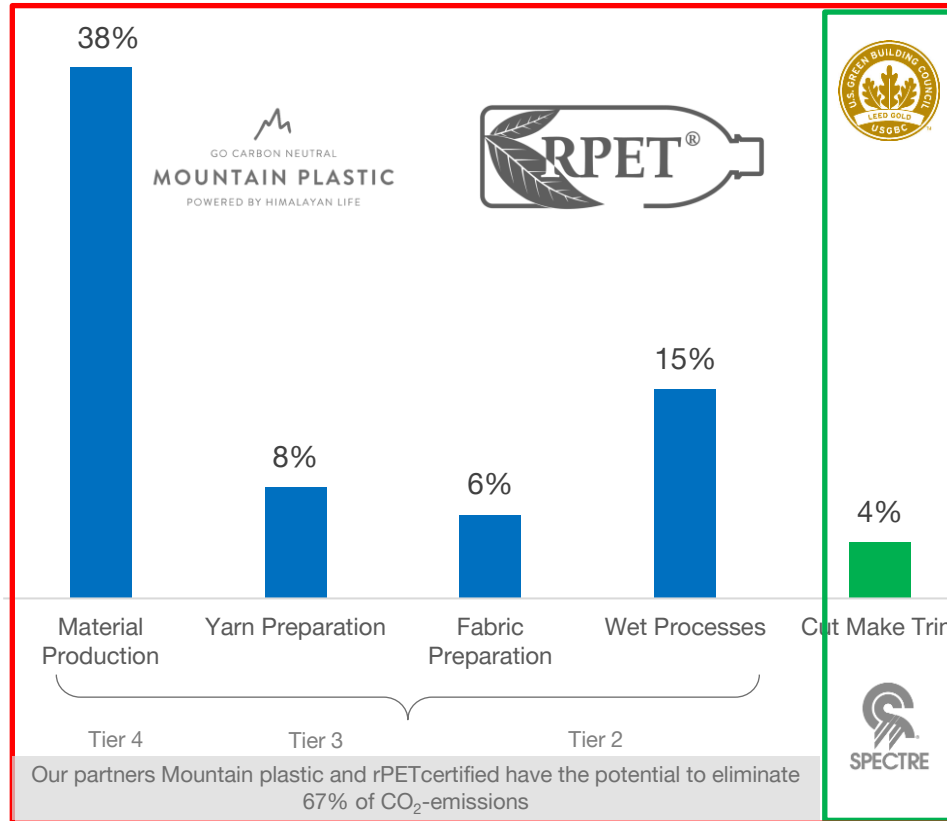
425t
25%



- Scale rPET
- Switch to renewables

SUPPLIER ENERGY IS THE BIGGEST CHALLENGE

WE BUILD THE MOST SUSTAINABLE, LOW-CARBON SUPPLY CHAIN POSSIBLE



TARGET Scope 1:

1. Most energy efficient factory in Vietnam
2. Compare CO₂-footprint on product level

TARGET Scope 2:

1. Build a best practice low-carbon supply chain T1-4
2. Award for the most sustainable product eve.

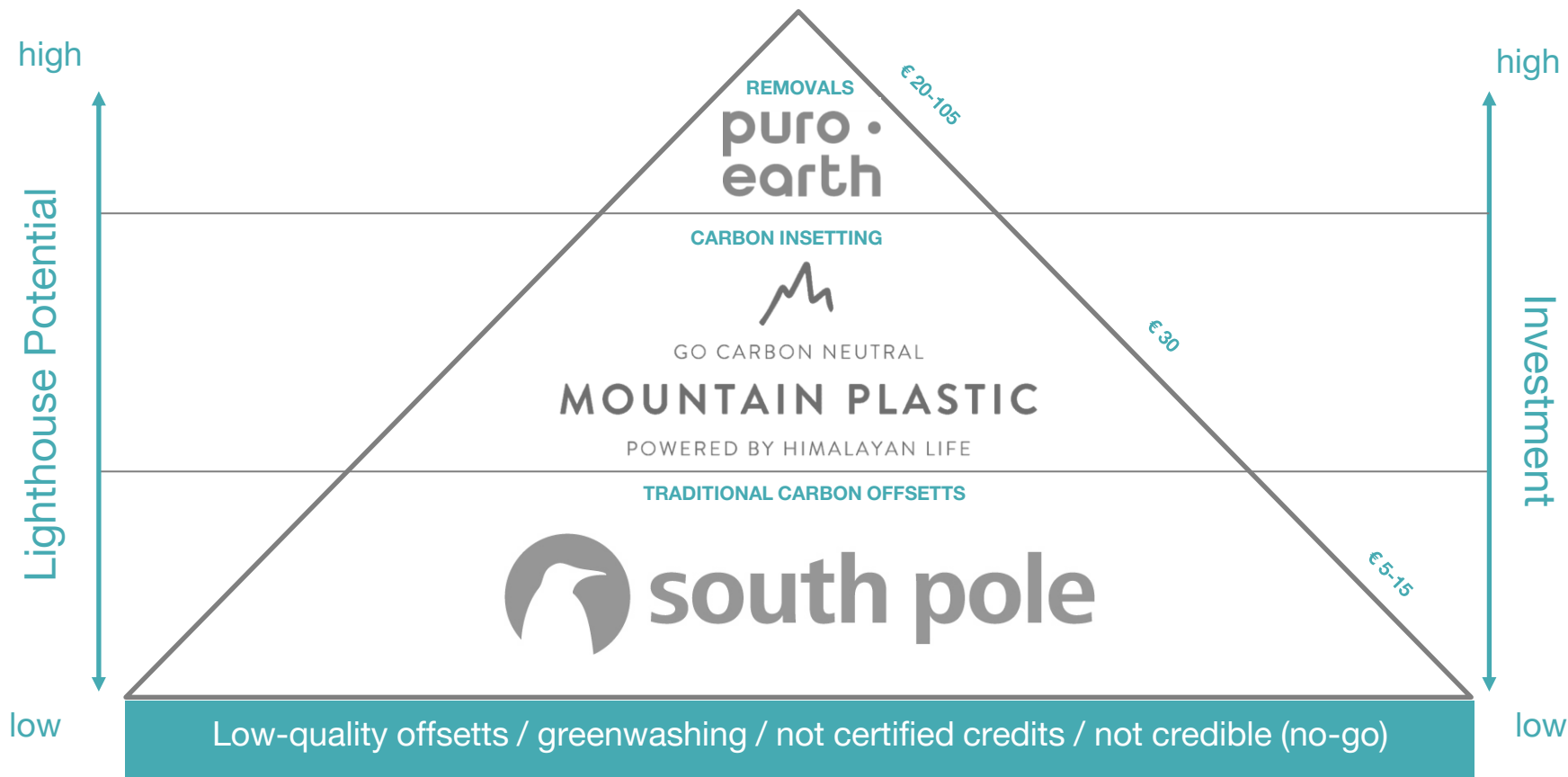


STEP #3 & 4

OFFSETTING/ CARBON REMOVALS

CURATED CARBON CREDIT PORTFOLIO WITH CARISMATIC PROJECTS

POSITIONING ROLE & PURPOSE OF PLAYERS





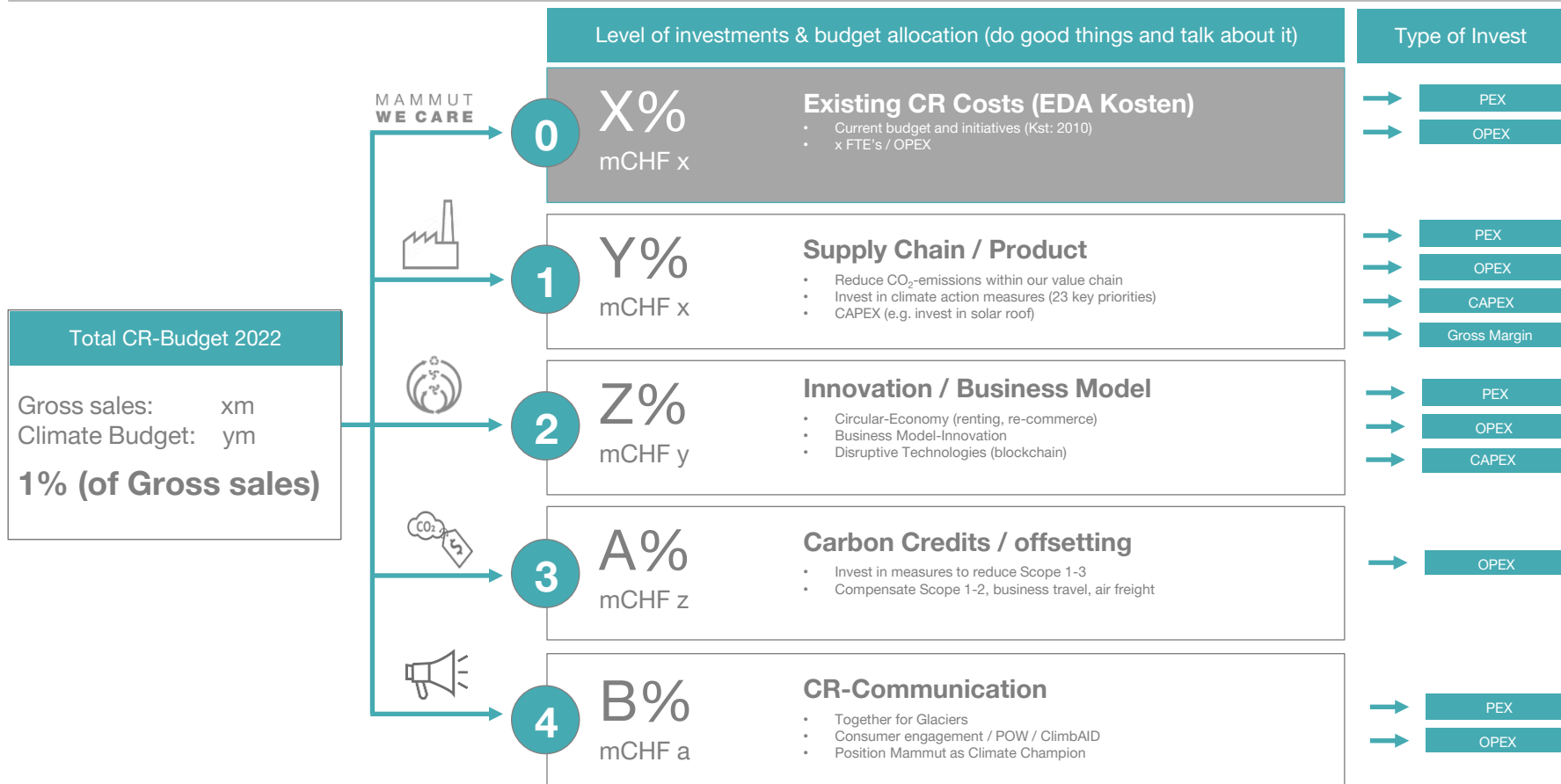
STEP# 5

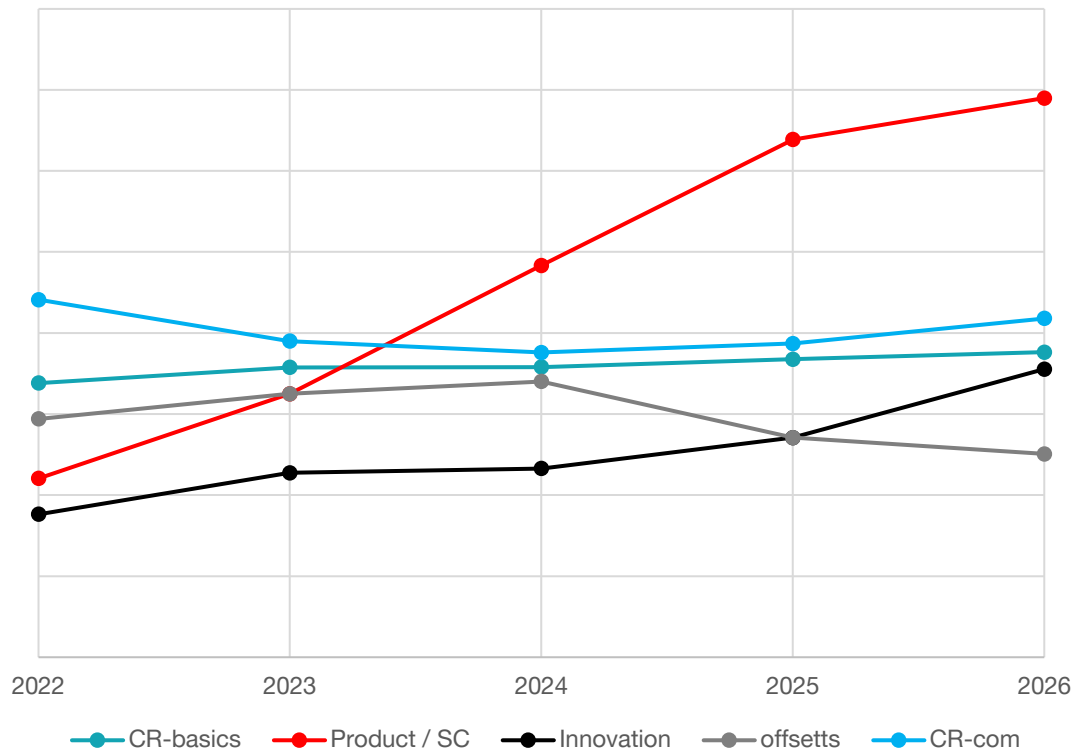
INVESTMENT IN CLIMATE ACTION / NET-ZERO

INVESTMENT REQUIREMENT «1% FOR CLIMATE»

INVEST ON 4 LEVELS / IMPACT DRIVEN BUDGET ALLOCATION

Preliminary





Investment rational

- **Product / SC** investments start moderate. After 2024 this investment category will be the highest. Due to transformative character (e.g. supplier energy) they need ramp-up.
- **Innovation** invest will increase over time and support transformation on material and business model level.
- **Invest in offsets** will peak in 2024 and decrease afterwards if we successfully manage to reduce emissions in our own value chain according to SBT.
- **Invest in CR-com** starts at a high level (com-push) and will decrease slightly over time.
- **CR-basics** (costs) will increase slightly based on more initiatives and requirements.



THANKYOU



ANNEX – DEEP DIVES

SOURCES

ANNEX

TAXONOMY OF CLIMATE MITIGATION TACTICS AND OUTCOMES



Mitigation tactics

Within MAMMUT's value chain

Abatement

Measures that Mammut takes to prevent, reduce or eliminate sources of GHG emissions within our value chain



Outside MAMMUT's value chain

Compensation

Measures that Mammut takes to prevent, reduce or eliminate sources of GHG emissions outside our value chain



Neutralization

Measures that Mammut takes to remove carbon from the atmosphere in order to counterbalance the impact of a source of emissions, within Mammut's value chain, that remains unabated (unavoidable emissions).



Mitigation outcomes



Decarbonization of value chain



Reduced deforestation and land-use change emissions



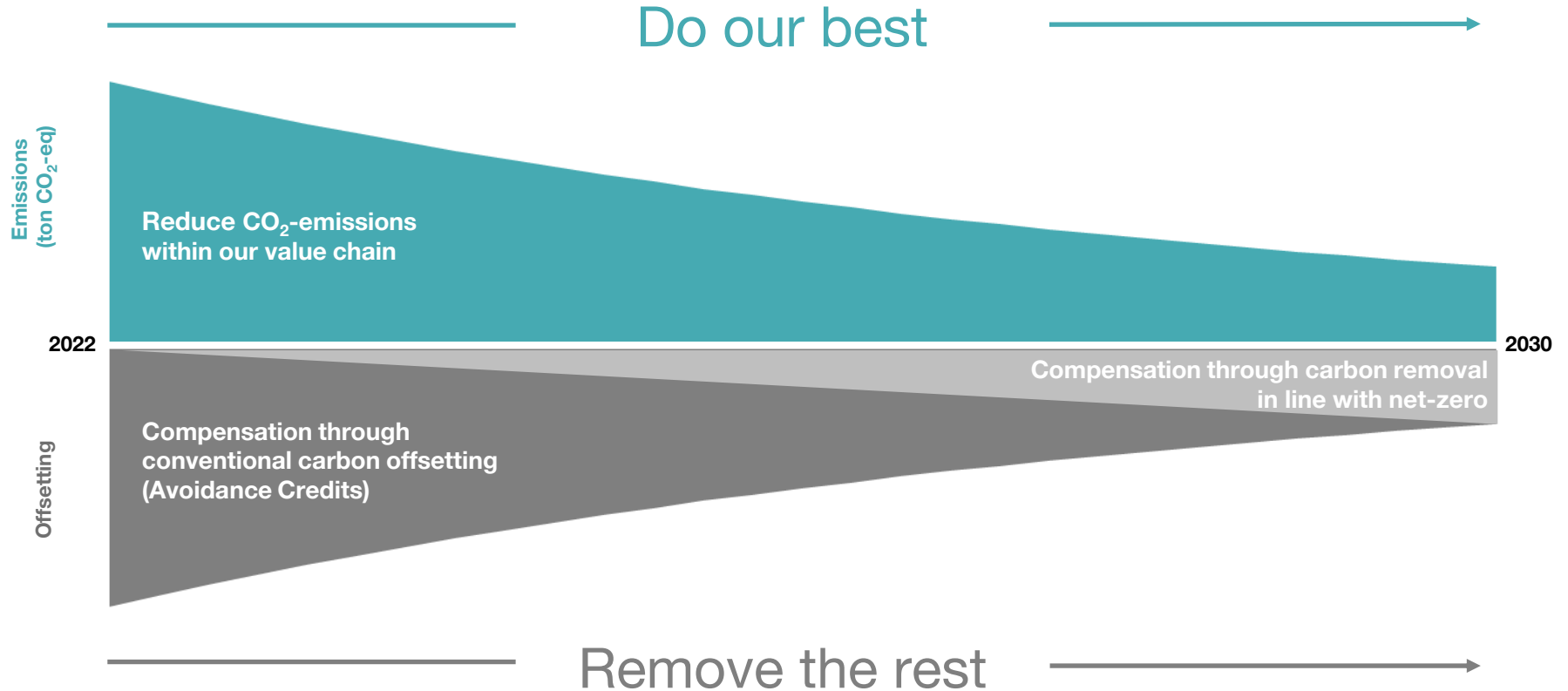
Minimization of non-CO₂ GHG emissions



Removal of carbon dioxide from the atmosphere (CDR)

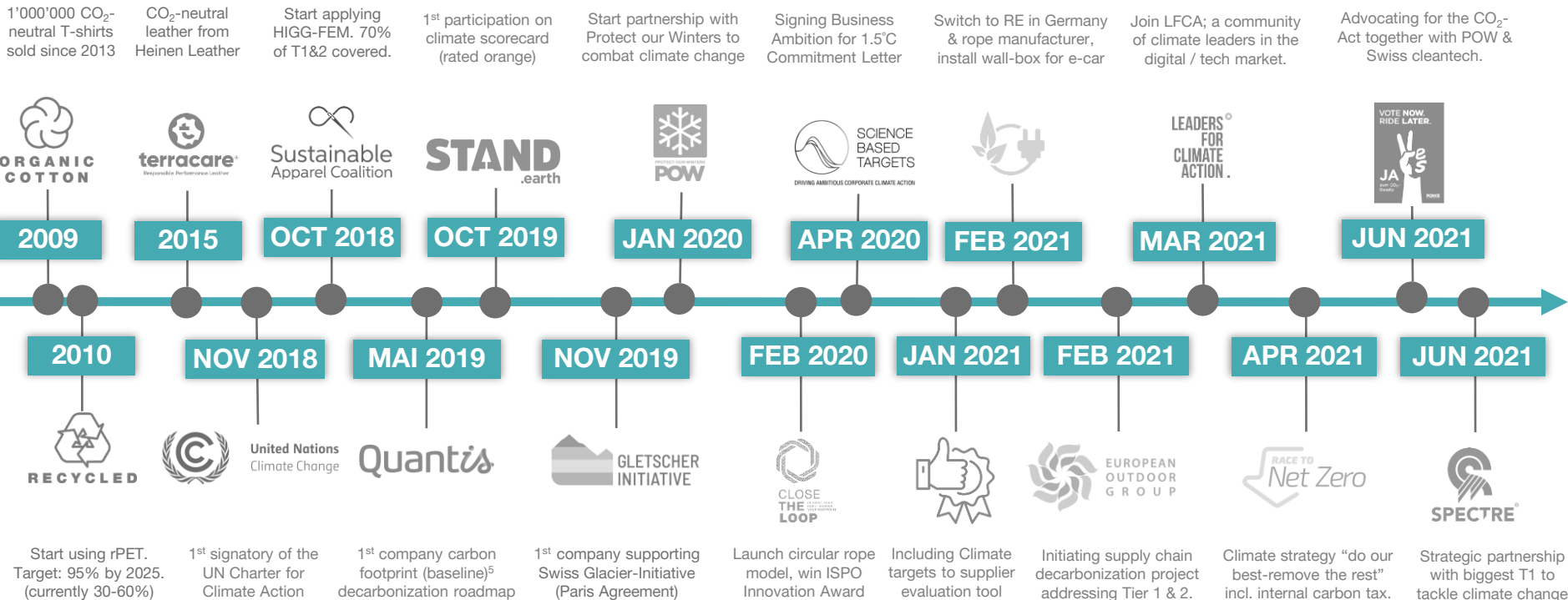


net Zero



MAMMUT'S CLIMATE ACTION HISTORY

MAXIMIZING POSITIVE IMPACT TO BECOME NET ZERO BY 2030



⁵ ANNEX #5; Mammut company carbon footprint baseline 2018 based on GHG protocol Scope 1-3

MAMMUT'S AMBITIOUS CLIMATE ACTION JOURNEY GOING FORWARD

MAXIMIZING POSITIVE IMPACT TO BECOME NET ZERO BY 2030



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⁶ ANNEX #6, SBT, taxonomy of climate mitigation tactics and outcomes
⁷ final target set after approval of SBT
⁸ minimum of 45% as requested by SAC resp. max. 55% as requested by STAND.earth for Scope 3 emissions



PRIO 2: REMOVE THE REST / COMPENSATION / NEUTRALIZATION

Mammut curated a high-quality portfolio of **traditional carbon offsets** and **carbon removal** projects to neutralize unavoidable emissions.



ANNEX

TAXONOMY OF CLIMATE MITIGATION TACTICS AND OUTCOMES



Mitigation tactics

Mitigation outcomes

Within MAMMUT's value chain

Outside MAMMUT's value chain

Abatement

Measures that Mammut takes to prevent, reduce or eliminate sources of GHG emissions within our value chain



Compensation

Measures that Mammut takes to prevent, reduce or eliminate sources of GHG emissions outside our value chain



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Decarbonization of value chain



Reduced deforestation and land-use change emissions



Minimization of non-CO₂ GHG emissions



Removal of carbon dioxide from the atmosphere (CDR)








net Zero

ANNEX



THE BIG FIVE // METRICS FOR ASSESSING CLIMATE LEADERSHIP

1	Ambitious commitments & accountability through meaningful transparency	 <ul style="list-style-type: none"> ▪ Scope 3 emissions target at minimum 55% by 2030 ▪ Commitment to coal phase out by 2030 ▪ 100% of suppliers at all tiers are made public ▪ Emissions of significant suppliers across all tiers reported annually
2	Renewable Energy at Center of Supply Chain Decisions	 <ul style="list-style-type: none"> ▪ 100% renewable energy for own operations and supply chain ▪ Use of supplier contracts tied to renewable energy performance ▪ Energy efficiency performance ▪ Progress toward coal phase out for electricity and thermal energy needs
3	Renewable Energy Advocacy	 <ul style="list-style-type: none"> ▪ Support green energy focused economic recovery packages ▪ Policies to require the availability of accessible renewable electricity options in key supply chain markets ▪ Support phase out of HFOs and stronger IMO Greenhouse Reduction Targets
4	Low Carbon and Long Lasting Materials	 <ul style="list-style-type: none"> ▪ Reduction in fossil fuels used for fabric feedstock ▪ % of recycled apparel material in production of new products ▪ Reduction in number of styles per year
5	Greener Shipping	 <ul style="list-style-type: none"> ▪ Reduction in air cargo volume ▪ % of shipping volume carried by HFO and LNG-free carriers ▪ Collaboration and advocacy to demand zero-emission vessels and the expansion of port infrastructure to demand zero-emission vessels

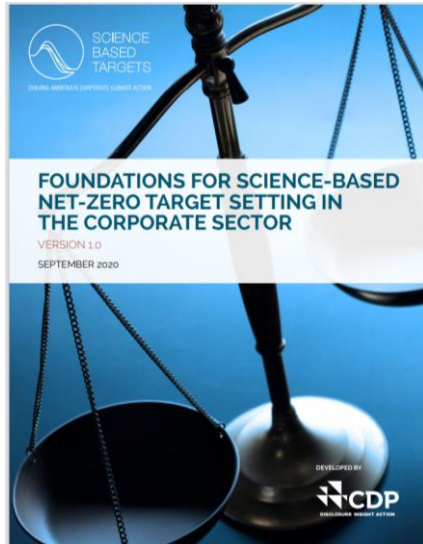
SOURCES THAT DEFINE BEST INDUSTRY PRACTICE

THREE PLAYERS ARE DEFINING THE STANDARD



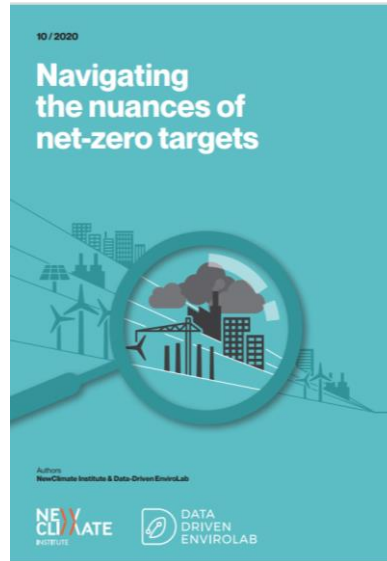
Mammut's climate strategy "do our best – remove the rest" is based on best practice approaches and fulfills highest standards.

1



Science Based Targets (SBT)
Carbon disclosure project (CDP)

2



New climate institute
Data driven envirolab






3



STAND.earth





Assessed companies	Criteria	Assessed impact areas and wight	MAMMUT score
<p>47 companies assessed for steps taken to eliminate fossil fuels from manufacturing, materials, shipping</p> <p>Categories assessed:</p> <ul style="list-style-type: none"> - Athletic - Outdoor - Luxury - Fast Fashion - Shoes - Casual wear 	<p>1 Commitment</p> <p>2 Transparency</p> <p>3 Implementation plan and progress</p> <p>4 Advocacy</p>	<p>25%  Climate commitments & supply chain energy transparency</p> <p>35%  Renewable & energy efficient manufacturing</p> <p>15%  Low carbon materials</p> <p>10%  Greener Shipping</p> <p>15%  Renewable Energy Advocacy</p>	<p>B+</p> <p>C</p> <p>C-</p> <p>B</p> <p>B+</p>

OCTOBER 2019

In the green: these climate goals put the world on a pathway to 1.5 degrees or less of warming

Levi's 80 points
AEO 73 points

In the yellow: these climate goals put the world on a path to 2 degrees or less of warming

BURBERRY H&M GAP 61-65 points
asics KERING PUMA NIKE 56-60 points
patagonia VF 51-55 points
EILEEN FISHER adidas new balance PVH 46-50 points
TARGET 43 points


















In the orange: climate goals on a path to 2 degrees of warming

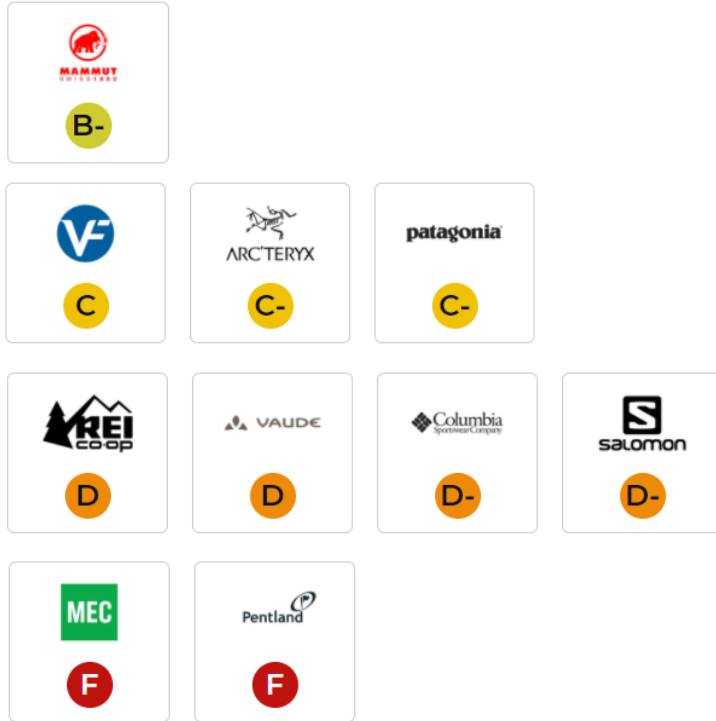
ARC'TERYX ESPRIT GANT
GANNI GUESS INDITEX 36-40 points
M&S OTTO SALOMON skunkfunk Walmart

In the red: these companies' climate goals will put the world on a path to climate catastrophe, with 3+ degrees of warming

lululemon athletica 27 points
ALDO Hanes 16-25 points
C&A Columbia Sportswear Company Disney L&L macy's Pentland REI 1-15 points
JCPenney LANDS' END L.L.Bean MEC NORDSTROM PRIMARK UNDER ARMOUR 0 points

AUGUST 2021

 B-	 C+	 C	 C	PUMA C	 C	 C-	 C-
H&M C-	patagonia C-	<i>allbirds</i> D+	PVH D+	EILEEN FISHER D	GAP D	INDITEX D	 D
RALPH LAUREN D	 D	VAUDE D	BURBERRY D-	C&A D-	CHANEL D-	 D-	GANT D-
GUESS D-	 D-	 D-	ALDO F	 F	 F	bachoo F	CAPRI F
ESPRIT F	EVERLANE F	HUGO BOSS F	KERING F	LIORÉ F	MARKS & SPENCER F	MEC F	 F
Pentland F	PRADA F	PRIMARK F	<i>Libra Ferregamo</i> F	S K F K F	 F	 F	



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