

Samsonite

Samsonite International S.A.

Stock Code: 1910



OUR RESPONSIBLE JOURNEY

SUSTAINABILITY HIGHLIGHTS

2023

WELCOME

Welcome to Samsonite's 2023 Sustainability Highlights report. As a window into Our Responsible Journey, this report shares some of the learnings, insights, milestones, and progress we have made to date. Thank you to all our colleagues, partners and suppliers who have worked hard to help us get this far.

To learn more, read ahead, and for the full ESG report, please visit: corporate.samsonite.com/sustainability

"At Samsonite, because of our scale and reach, we believe that sustainability is not just a responsibility, but an opportunity to make a meaningful difference through our entire value chain for people and the planet, and to lead the transformation of our industry."

Kyle Francis Gendreau
Chief Executive Officer



"There's been a lot of great work since we launched Our Responsible Journey, and I believe the best is ahead of us. I can see the foundations which have been built, feel the momentum around our strategy, and understand the sense of purpose this gives our people."

Marina Dirks
VP, Global Head of Sustainability



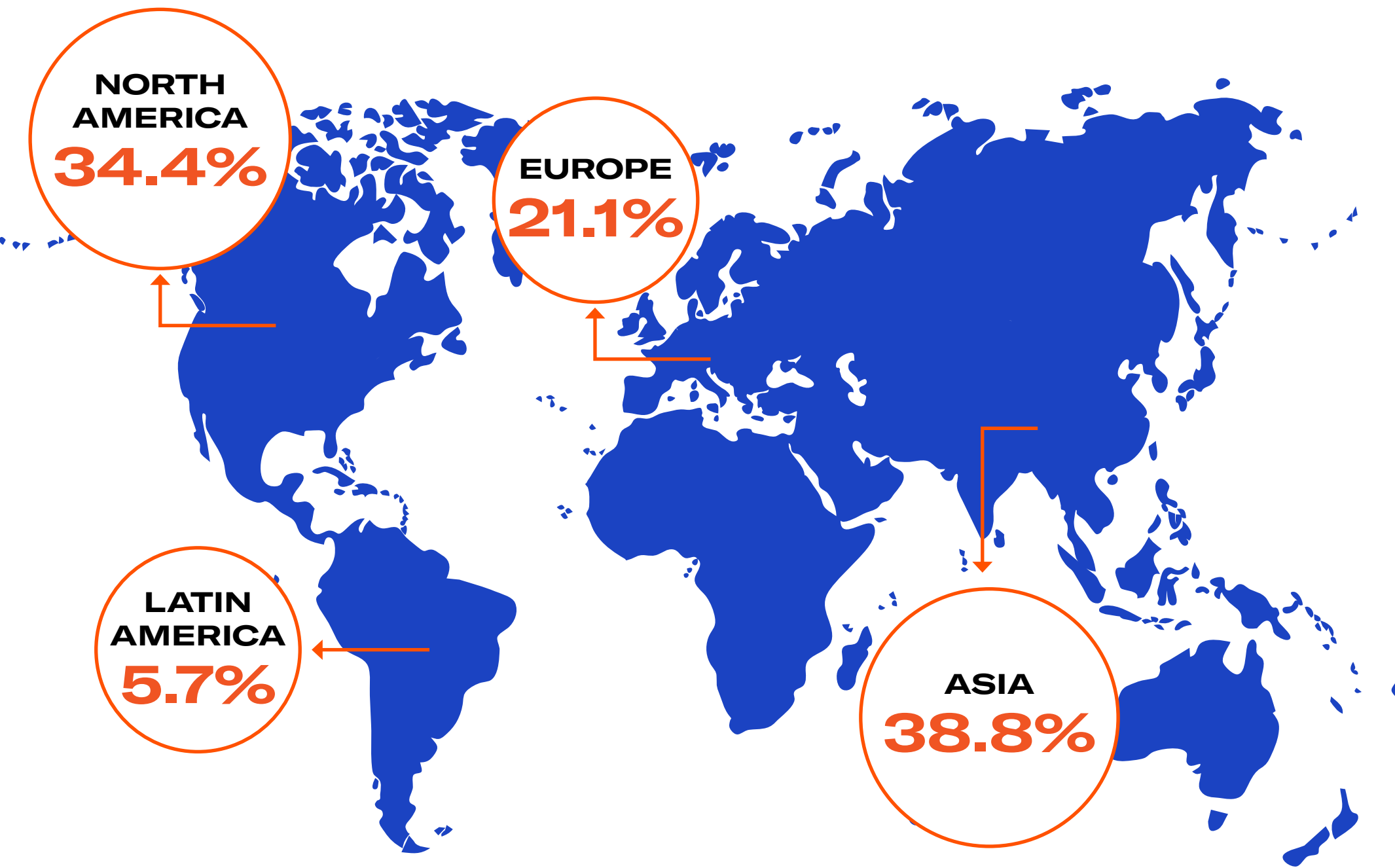
ABOUT SAMSONITE

With a heritage dating back to 1910, Samsonite International S.A. (the "Company"), together with its consolidated subsidiaries (the "Group"), is a leader in the global lifestyle bag industry and is the world's best-known and largest travel luggage company. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags and travel accessories throughout the world, primarily under the Samsonite®, Tumi®, American Tourister®, Gregory®, High Sierra®, Lipault® and Hartmann® brand names as well as other owned and licensed brand names.

With **approximately 12,100 full-time equivalent employees** based in more than **40 countries** around the world, we lead the industry, with a history of creating iconic designs and a strong tradition of quality, durability, and innovation.

As we progress along Our Responsible Journey, we continue to invest in developing new materials, advancing more efficient manufacturing processes, promoting product repairability and more sustainable product ranges.

NET SALES BY REGION



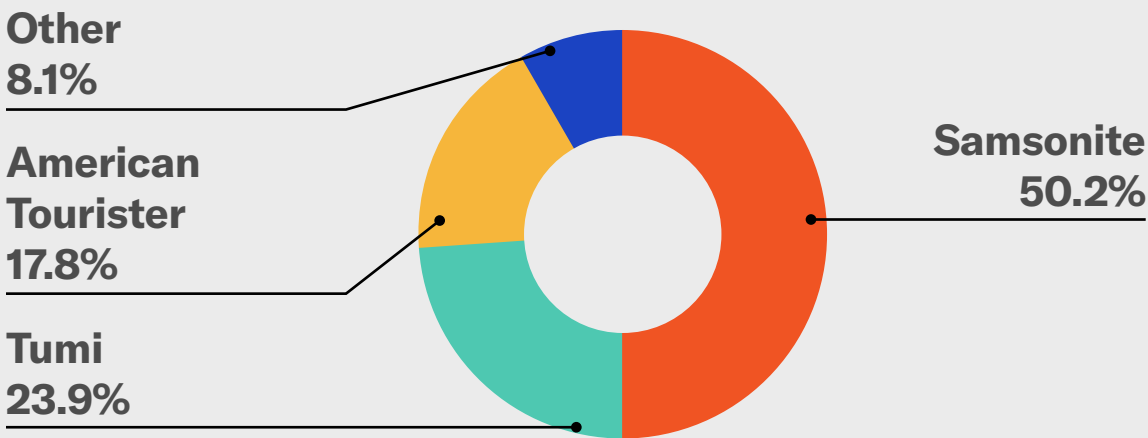
3
MANUFACTURING
PLANTS AND
32 DISTRIBUTION
CENTERS AND
WAREHOUSES

1,052
COMPANY
OPERATED
RETAIL STORES

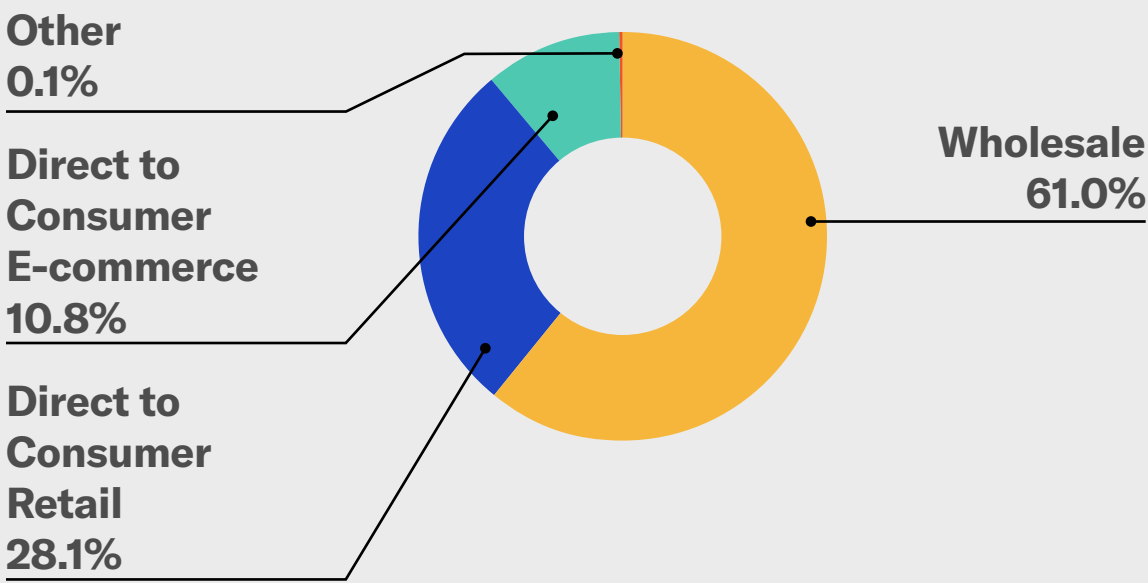
APPROXIMATELY
12,100
FULL-TIME
EQUIVALENT
EMPLOYEES IN
MORE THAN
40 COUNTRIES
AROUND THE
WORLD

2023 CONSOLIDATED NET SALES: US \$3,682.4 MILLION

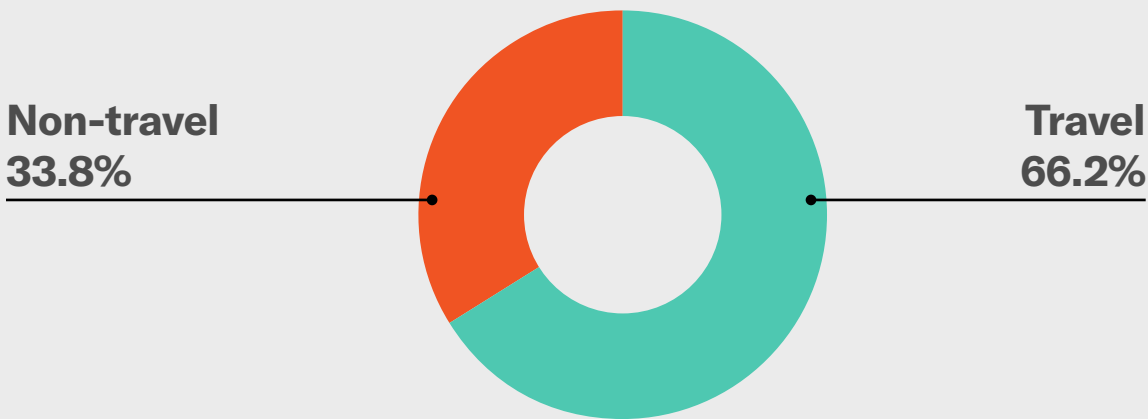
NET SALES BY BRAND



NET SALES BY CHANNEL



NET SALES BY PRODUCT CATEGORY



OUR HISTORY



1910
Samsonite was founded by Jesse Shwayder in 1910 in Denver, Colorado.



1958
Durability is embedded as a priority with the launch of Silhoutte, a suitcase featuring recessed hardware to protect from wear and tear.



1986
Samsonite launched the award-winning Oyster – first suitcase with a three-point locking system.



2004
Samsonite brings to market four-wheel spinners, improving mobility and convenience for travelers.



2014
Acquired Lipault and Gregory.



2017
Published first ESG Report.

2019
Introduced Samsonite's S'Cure Eco, our first luggage whose outer shell is made with at least 85% post-consumer recycled polypropylene.



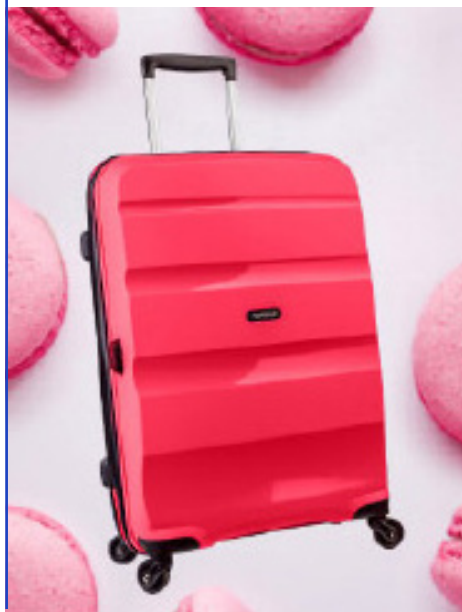
2022
Samsonite celebrates the opening of a new Brand Development and Sourcing Hub in Singapore.



1941
The "Samsonite" trademark was introduced, representing strength and durability after the biblical giant Samson.



1973
Introduction of the Samsonite Swirl logo. Its four leaves stand for Samsonite's presence on four continents.



1993
Acquired American Tourister, Inc.

2012
Acquired High Sierra and Hartmann brands.

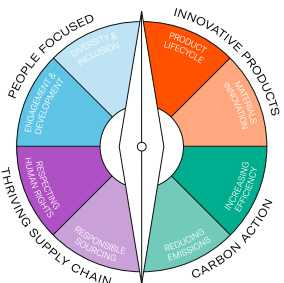


2016
Acquired Tumi – a leading global premium lifestyle brand.

2018
We launched our Recyclex™ trademark.

recyclex™

OUR RESPONSIBLE JOURNEY



2020
Launched Samsonite sustainability strategy – Our Responsible Journey and our 2025/2030 goals.

2023
Our product portfolio is the most sustainable yet – and we're working to further advance the use of recycled materials, repairability and durability, as well as offering end-of-life solutions to our customers.

OUR SUSTAINABILITY STRATEGY

OUR SUSTAINABILITY PRIORITIES

In 2023, we conducted a ‘double materiality assessment’ - a process that helped us confirm significant impacts of our business on people and the environment, as well as significant sustainability aspects that might affect our financial performance. The following topics were found to be the most important (in alphabetical order): business conduct; circular economy; climate change adaptation; diversity and inclusion; energy management; greenhouse gas emissions/climate change mitigation; plastic use and disposal; product quality and safety; traceability; and working conditions and human rights.

In many cases the results of this assessment reinforced our priority areas under ‘Our Responsible Journey.’ We also saw some topics have matured and elevated in the past five years since we first launched our strategy. The results will be used to review and refine our sustainability strategy and goals.



DELIVERING OUR STRATEGY

We have an effective governance model for managing sustainability globally across our brands and regions. Led by our CEO, who champions our sustainability program, our Board of Directors and Senior Management Team define the vision and high-level direction. Reporting directly to the CEO, our VP, Global Head of Sustainability is responsible for defining our strategy and leading the execution and communication of our progress, while coordinating and engaging with internal and external stakeholders. Our Global Sustainability Council defines and recommends strategy and targets, oversees the execution of our sustainability initiatives, and ensures alignment across regions, functions and brands. The Council is supported by several specialist teams: a product sustainability workgroup, a sustainability marketing and communications committee, and a diversity and inclusion committee.



WORKING WITH OUR SUPPLIERS

Samsonite has been trading for over 110 years and some of our supplier relationships go back decades. As we’ve grown, they’ve grown; and as we have looked more closely at issues like workers’ welfare and working conditions, they have come on the journey with us. Suppliers must agree to our Ethical Charter, which sets out our commitment to fair and safe workplaces. All finished goods and certain raw material and component suppliers that have signed our Ethical Charter are also enrolled onto Samsonite’s Global Social Compliance Program to support them in upholding and implementing the Charter principles through regular audits and monitoring. In addition, our Global Social Compliance team continues to implement additional activities, including trainings, with internal stakeholders and suppliers throughout the year to raise further awareness and reinforce our key requirements.

PRODUCT

SUSTAINABLE MATERIALS GOAL

Increase the use of **materials with sustainable credentials** in our products and packaging to lessen our impact on the environment.

2023 PROGRESS

Globally, approximately 34% net sales came from products made at least in part from **recycled materials**, up from about 23% in 2022.

PRODUCT SUSTAINABILITY GOAL

Continuously improve **product sustainability** by applying design innovation and circularity while minimizing carbon emissions and waste – with a focus on sustainable materials, durability and repairability, end of life and product footprint.

2023 PROGRESS

We have established a **global product sustainability framework** across three key areas of impact: sustainable materials, circularity and product footprint.

Product sustainability is at the center of our sustainability efforts. The most sustainable product is the one that lasts, and designing durable, high-quality products that are easily repaired rather than replaced, has long been a part of our company heritage. We are proud of the progress we have made so far, such as expanding our use of sustainable materials, advancing circularity, and reducing product footprint.

In 2023, we have developed a new global Product Sustainability Framework, defining our vision across three key areas of impact: sustainable materials, circularity and product footprint. It will help us better evaluate our progress towards our sustainable product vision and targets across our business. We will continue to work on this roadmap in 2024.

PRODUCT SUSTAINABILITY ATTRIBUTES INCREASE AS PRODUCTS MOVE UP THE TIERS

OUR PRODUCT SUSTAINABILITY FRAMEWORK



PRODUCT HIGHLIGHTS

CASE STUDY CIRCULAR SOLUTIONS – WE RECYCLE YOUR SUITCASE

In Belgium and the Netherlands, we ran our We Recycle Your Suitcase promotion for a third year, encouraging customers to recycle their pre-owned suitcases with us. If customers brought in a hardside case from any brand, we recycled the shells and the pullhandles, and they received a monetary voucher towards a new Samsonite product. This year we worked with social enterprise AAROVA, an organization that gives employment opportunities to those who find it difficult to access the labor market, to disassemble the suitcases for recycling. The recovered polypropylene, along with material from other unrepairable cases and from our labs, has been tested for reuse by our Research & Development (R&D) team. We're excited to share that we plan to introduce a limited-edition suitcase in Europe in 2024 incorporating this recycled material.



CASE STUDY REPAIRABILITY

With upgrades in our supplier partners' recycling lines, we're now able to produce an attractive range of colors for our Samsonite ESSENS cases, and their wheels are designed to be easy to take apart, replace and repair: all you need to remove them is a pen!

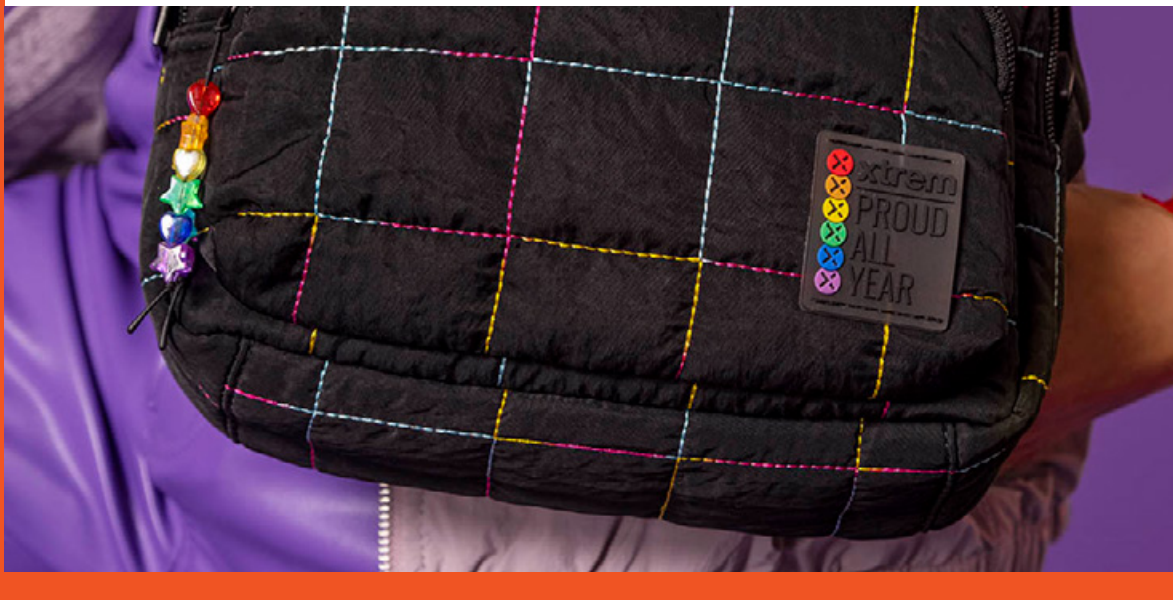
CASE STUDY SUSTAINABLE MATERIALS – TUMI 19 DEGREE

We're seeing a steady increase year on year in the use of recycled materials, while still passing our strict quality requirements. As an example, Tumi's 19 Degree outer shell is now made with more than 90% recycled polycarbonate and a number of other components such as the lining, zipper tape and expansion fabric are made with recycled PET.



CASE STUDY XTREM PRIDE CAPSULE COLLECTION

In LatAm in 2023, Xtrem Pride was launched, our new year-round capsule collection, with interior liners made with 100% post-consumer recycled PET. The Xtrem takes the brand's grid motif and transforms it graphically in rainbow colors across each bag: a gradient pattern on the Aria backpack, multicolor quilting on the Sara cross-over bag, and a padded mesh surface on the Arlo sling.



CASE STUDY PRODUCT FOOTPRINT – GREGORY

Again in 2023, Gregory used our customized Life Cycle Assessment tool to create products with a reduced environmental impact, including the Miko & Maya daypacks and the Zulu & Jade ventilated daypacks.



PLANET

RENEWABLE ELECTRICITY GOAL

Power our own operations with 100% renewable electricity and achieve **carbon neutrality** for our own operations **by 2025**.

2023 PROGRESS

Achieved 100% renewable electricity in our own operations, two years ahead of our goal.

CARBON INTENSITY GOAL

Reduce the carbon intensity of our own operations by **15%** by 2025 compared to a 2017 baseline.

2023 PROGRESS

Reduced the carbon intensity of our own operations by **85%** compared to a 2017 baseline.

VALUE CHAIN EMISSIONS GOAL

Estimate, track, and support actions to reduce our Scope 3 emissions.

2023 PROGRESS

In addition to tracking and addressing our Scope 3 emissions, our CEO laid out our expectations for our key suppliers to partner with us on **reducing our Scope 3 emissions**.

We work hard to continue to reduce our impact on the environment. In 2023, we accelerated our action on climate change, including committing to set a science-based climate target, implementing energy efficiency and renewable power initiatives, and adopting climate-specific risk management guidelines. We also continued to take steps towards reducing our resource use.

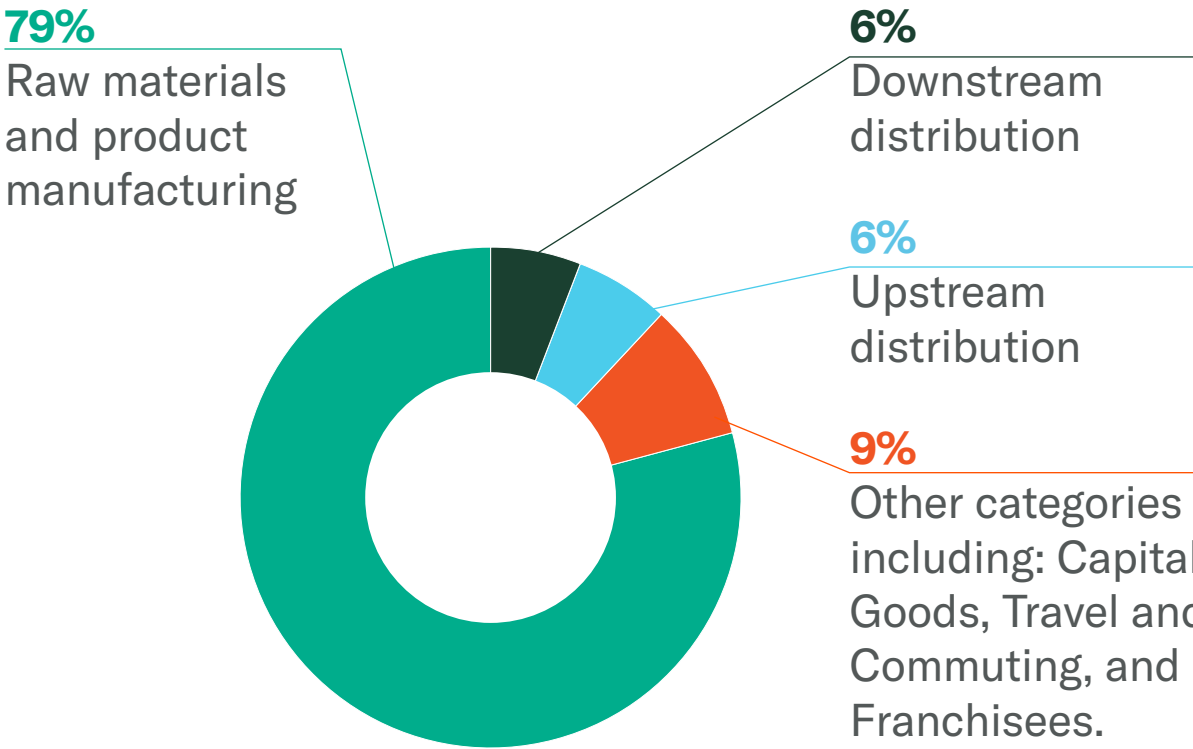
To meet our goal to further reduce Scope 1 and 2 emissions from our own operations, we will continue to implement energy efficiency projects, such as LED retrofits, heating, ventilation and cooling (HVAC) upgrades, and process improvements, and use 100% renewable electricity. We will continue to power our own operations with 100% renewable electricity by further expanding on-site solar arrays, participating in green power programs, and purchasing renewable energy certificates (RECs) and energy attribute certificates (EACs).

To meet our Scope 3 goal of reducing supplier emissions, we will work with suppliers to increase recycled content of products, as well as replace virgin materials with recycled materials wherever possible. Our total emissions footprint is 549,377 Metric Tons CO₂e. Of that, 99% of emissions sit within our Scope 3.

CASE STUDY EV FLEET

We have also transitioned most of our **fleet vehicles in Europe to electric** and encourage employees to opt for environmentally friendly commuting alternatives. We offer a bicycle leasing program to our Belgian site employees and subsidize or provide free public transportation to our teams in Belgium, Brazil, and Malaysia.

Scope 3 GHG Emissions Per Category (2022)*



* We refer to 2022 Scope 3 data here as our 2023 data is not yet finalized at time of publication.

CASE STUDY SOLAR POWER

In 2023, we further expanded our on-site solar capacities. Our office in Dubai now receives some of its electricity from on-site solar, reducing energy consumption from the grid by 33%. We are also working on a **solar** project at our Tumi distribution center in **Vidalia, Georgia**, and are expanding our existing solar installation at our manufacturing center in **Nashik, India**.



PEOPLE

GENDER BALANCE GOAL

By 2030, we will achieve **gender balance** by ensuring that women represent at least 45% of our management team at the director level and above. We will also seek to maintain gender balance across our entire workforce.

2023 PROGRESS

At the end of 2023, 37% of our employees at the director level and above were women. This is an increase of 1% compared to 2022. Across our entire workforce, **women represent 49% of our employees.**

PROFESSIONAL DEVELOPMENT GOAL

We will ensure that **all employees have access to professional development opportunities** by 2025.

2023 PROGRESS

We provided a **suite of educational opportunities** to help our people grow. In addition to group workshops and webinars, we offered online courses that our people can work through at their own pace.

SOCIAL COMPLIANCE GOAL

We will **expand our existing social compliance program** to identify, mitigate and remediate possible negative human rights impacts of the business.

2023 PROGRESS

We are **updating our Social Compliance Guidelines**, supporting the implementation of our Ethical Charter, and will complete this in 2024.

With approximately 12,100 full-time equivalent employees based in more than 40 countries around the world, we want to make sure that Samsonite is a welcoming place for everyone and that we create a work environment and business culture that helps our teams grow and thrive together.

The Golden Rule – do unto others as you would have them do unto you – guides everything we do.



CASE STUDY LEADERSHIP DEVELOPMENT TRAINING

Our new Emerging Leader training targets mid-level people managers to help sharpen essential skills needed to build positive relationships, inspire engagement, and drive productivity. This year, each region has appointed a team to serve as local training facilitators and ambassadors.

CASE STUDY HIGH SIERRA AND HOMELESS CONNECT TORONTO

Samsonite volunteers distributed **725 High Sierra Citypaks**, and **90 Swoop SG children’s backpacks** at the Homeless Connect Toronto event in 2023, which brought more than **100 free services and resources** – such as dentists, vaccine clinics, legal aid and housing services – together to support people experiencing homelessness in Toronto.



CASE STUDY EMPLOYEE ENGAGEMENT AND WELLBEING

Each year, we host many events that support our employees; as an example in 2023, we celebrated **Pride Month**, raising awareness of the issues affecting the LGBTQ+ community and promoting acceptance and equality.



LOOKING AHEAD – OUR PLANS FOR 2024

PRODUCT

- **Sustainable products** – activate our new product sustainability framework, defining targets and a roadmap across three key areas of impact: sustainable materials, circularity and product footprint.
- **Recycled content** – accelerate the use of recycled content in our products.
- **Circularity** – introduce a limited-edition suitcase in Europe containing recycled end-of-life suitcase materials.
- **Sustainable packaging** – develop internal sustainable packaging guidelines.

PLANET

- **Energy efficiency** – continue to implement energy efficiency measures where we can.
- **Renewable electricity** – maintain 100% renewable electricity for our operations and finalize a solar project at our distribution center in Vidalia, Georgia.
- **GHG roadmap** – set a near-term science-based emission reduction target across our own operations (Scope 1 and 2) and our supply chain (Scope 3), aligned with the criteria of the Science-Based Target initiative. We plan to publish our target in 2024 after completing our roadmap.

PEOPLE

- **Employee experience** – refine and expand our global employee experience strategy.
- **Gender balance** – advance our gender equity strategy to achieve our gender balance goal by 2030.
- **Human rights** – build out our human rights due diligence efforts.
- **Corporate giving** – begin to align our corporate giving efforts globally.

GOVERNANCE

- **ESG metrics** – evolve our ESG metrics and perform third-party pre-assurance to prepare for and meet new reporting requirements.
- **ESG resources** – continue to develop our internal ESG resources and further engage our teams.
- **Sustainability communications** – further strengthen our communications internally and externally.



If there are any discrepancies between the Chinese translation and the English version of this report, the English version shall prevail.

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To contact us, email:
sustainability@samsonite.com