

**NOTHING BEATS AMBITION**

Fight climate change. Increase the proportion of women in leadership positions. Produce less waste. Speed up verification. Prevent environmental pollution. Make that news for products. Create comprehensive transparency. Increase average hours of training and development. Review suppliers' training performance to not let any waste to be sent to landfill. Generate sustainable growth. Use 100% electricity from renewable energy sources wherever possible. Enhance transparency. Reduce Scope 3 emissions. Promote innovation. Launch circular business models. Further reduce occupational accidents. Use more secondary materials. Reduce emissions from logistics. Achieve D-Absco. Integrate sustainability into product design. Promote physical and mental health. Generate more electricity to conserve. Drive globalization. Prevent net-zero plan. Improve energy efficiency. Support local communities. Establish environmental management systems. Promote inclusion and regular human rights. Mitigate ESG risks. Close loops. Strengthen the resilience of supply chains. Break with old patterns of thought and behavior.

# Nothing beats ... Ambition!

003

Nothing beats ... Ambition!

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Driving change requires motivation and ambition. We are continuing our transformation into a circular, sustainable global player and are committed to our goals. We think in generations, not in quarters. Even in difficult times, we look to the future. Of course, plans and ambitions are only part of the solution. We need to turn our words into action. We need to act now to overcome the major challenges of our time. Our employees are always at the heart of everything we do as only with them we can take the action needed. Our drive and team spirit are what open up new opportunities and help us grow together. One thing is certain: Nothing beats ambition.



**As a family-owned  
company, we think  
in generations.  
Our aim is to be a  
sustainable company –  
economically, socially,  
and environmentally.**

**NOTHING BEATS... Strategy**

**It is up to us to drive our transformation  
and strengthen our position as a global  
player. We have all the tools we need.  
Nothing beats having the right strategy.**





Our employees are what make us. The entire team is facing the challenges ahead with drive, daring, and dedication.

We do everything we can to be an attractive employer with numerous programs for safety, diversity, equity & inclusion as well as training and education. We want to promote flexibility and diversity. We hold one thing to be self-evident: Nothing beats our employees.

**NOTHING BEATS ...**  
**Empowering People**



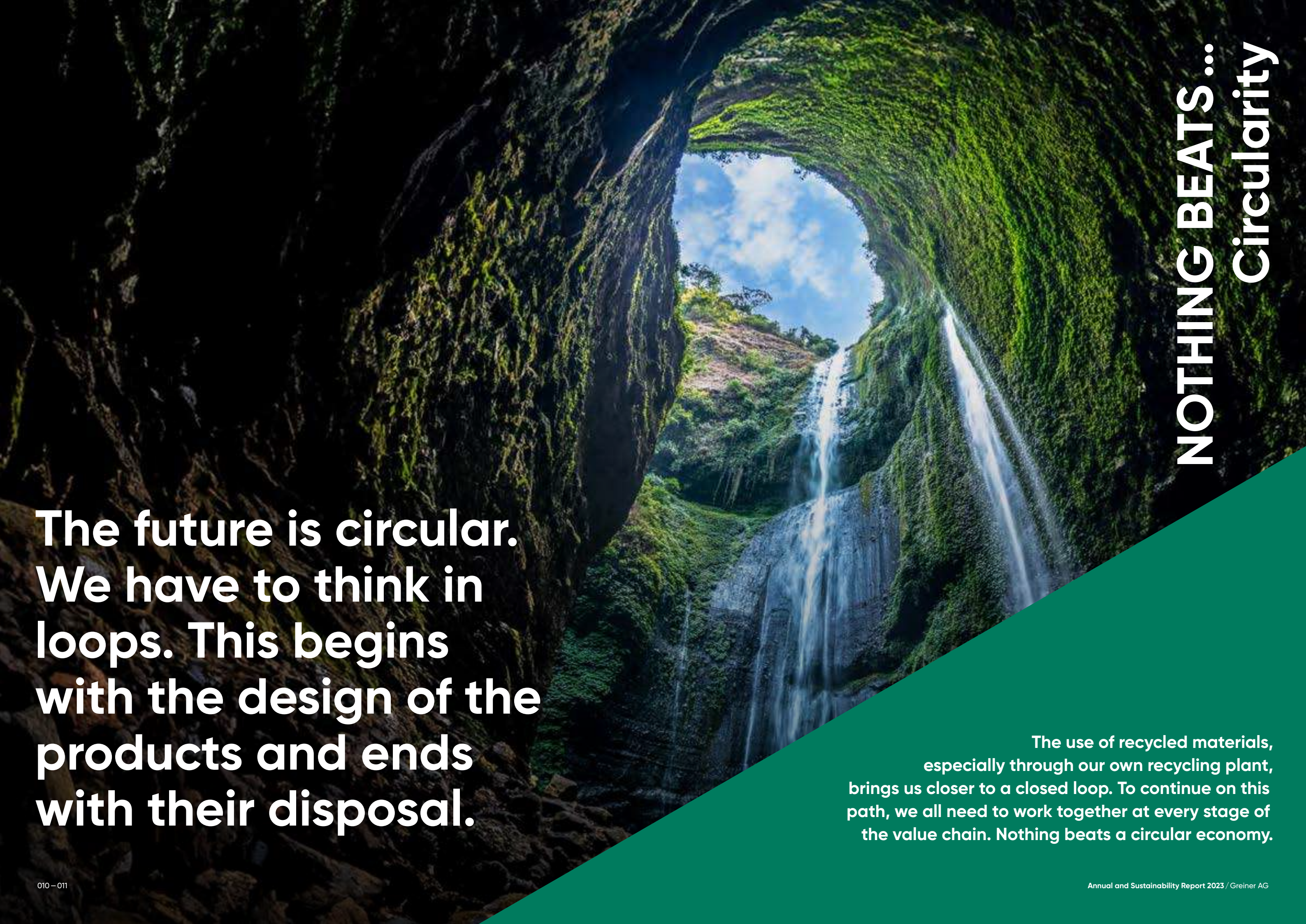


Innovation is the  
lifeblood of a  
company and the  
key to its long-term  
survival. We rethink  
our products to be  
new, different, more  
sustainable.

NOTHING BEATS... Innovation

We use pilot projects to show what is possible. Greiner Innoventures, our start-up hub, thinks outside the box. As the Greiner Group, we look to the future – to a circular future. One thing is clear: Nothing beats innovation.



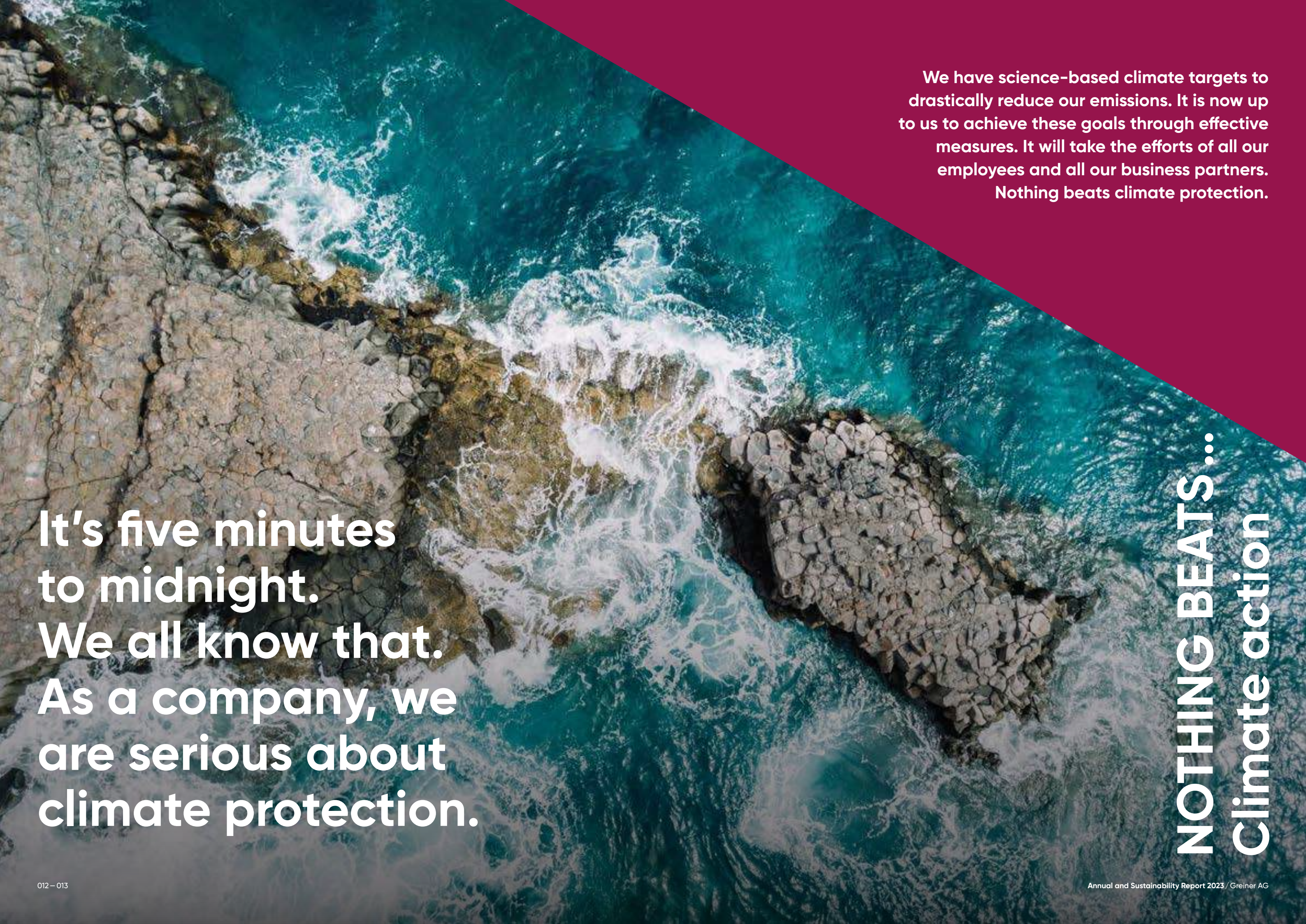


**The future is circular.  
We have to think in  
loops. This begins  
with the design of the  
products and ends  
with their disposal.**

**NOTHING BEATS...  
Circularity**

The use of recycled materials, especially through our own recycling plant, brings us closer to a closed loop. To continue on this path, we all need to work together at every stage of the value chain. Nothing beats a circular economy.





**It's five minutes  
to midnight.  
We all know that.  
As a company, we  
are serious about  
climate protection.**

**We have science-based climate targets to  
drastically reduce our emissions. It is now up  
to us to achieve these goals through effective  
measures. It will take the efforts of all our  
employees and all our business partners.  
Nothing beats climate protection.**

**NOTHING BEATS...**  
**Climate action**





# Our company

Greiner is a long-standing family business and a global player with growth ambitions. With courage, drive, and flexibility, we are making our company fit for the future. The past year was difficult for the economy as a whole. As a society, we are still facing major challenges: This is precisely why we are forging ahead with our transformation into a circular, sustainable company. We have a clear plan for achieving our goals and we know: **Nothing beats strategy, innovation, the circular economy, climate protection or our employees.**

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A photograph of three people, two men and one woman, standing in front of a modern building with large glass windows. The man on the left is wearing a dark suit and glasses. The woman in the center is wearing a dark dress and has her arms crossed. The man on the right is wearing a dark suit and a light blue shirt. They are all smiling. The background shows a modern building with large glass windows and a metal mesh fence. The sky is blue and there are trees in the distance.

**"It was a year  
of upheaval"**

**The 2023 financial year was characterized by declining sales and personnel changes. In this interview, the Executive Board explains why the year was particularly challenging and how the new Group strategy has set the right course for the future.**



**We live in an era of multiple crises. There isn't a moment's peace for the world. What can companies do to deal with these crises?**

**Saori Dubourg:** There is no doubt that the challenges facing companies have increased significantly in recent years. There is also increasing societal pressure for change and a growing need for transformation in response to increased energy costs, inflation, climate crisis and weak demand. This obviously puts many companies under pressure and creates uncertainty in the economy and society. When crises come up, the first step is to accept that they are part of life. At Greiner, our values are our most important compass. Also, in times of difficulty, our Greiner values give us guidance to find the right solutions. We stand for openness, appreciation, reliability and excellence. For us, openness means that we listen when customers are looking for solutions, that we listen when employees have good ideas, and it means that we are open to change when necessary.

**Saori Dubourg**  
Chief Executive Officer of Greiner AG



**"As difficult as the past year was for all divisions, it has also shown that our Group's size makes us more resilient overall and provides security."**

”  
**Manfred Stanek**  
Chief Operating Officer of Greiner AG

Courage and optimism are needed in times of change. The courage to come up with innovative ideas and approaches and optimism that we are stronger and more resilient than we think. Because the surest way to predict the future is to be the one who shapes it, and that's exactly what we do every day.

**In addition to creating uncertainty, how did these crises affect sales revenue and profits in the past financial year?**

**Hannes Moser:** We fell short of our own expectations for economic performance in 2023. We had realistic goals, but the market did not move in the direction that we expected. Our sales revenue ended up falling 9.1 percent year-on-year. The fall is attributable to many external factors such as declining demand, inflation and high interest, and energy costs. Going forward, we will have to work even harder to improve our economic performance. We see 2023 as a year of upheaval in which we have learned a lot – Despite the difficult economic situation, we continued to invest and remained committed to our sustainability strategy.

**Let's take a look at the individual business units. How did each of the three divisions perform in the past financial year?**

**Manfred Stanek:** It was a challenging year, with declining sales in all three divisions. Our packaging business proved extremely resilient, with the product mix shifting to products that are more affordable for consumers on supermarket shelves. For Greiner Bio-One, the year remained difficult. Sales of virus stabilization tubes slumped after the pandemic, while

our customers' warehouses were still well stocked with other products. In addition, large pharmaceutical companies have postponed or canceled their projects due to the challenging economic situation. NEVEON also reported a decline in sales after demand for foam-sector products fell to a record low, especially in private consumption. NEVEON also underwent a strategic change. At the end of the year, we sold the finished-product automotive business Perfoam to the Trèves Group, a more strategically appropriate owner. As difficult as the past year was for all divisions, it also showed that our Group's size and diversity makes us more resilient overall and provides security.

**With all these challenges and upheavals, what were the key successes of the past financial year?**

**Hannes Moser:** The biggest highlight was that our newly developed Group strategy put Greiner on the right track for the future. This is the first time that we have developed an overarching, holistic strategy that brings the divisional strategies together and sets the course for the coming years across the Group. We also strategically realigned Greiner Innoventures, our start-up hub and corporate business angel. Going forward, it will focus even more strongly on circular business models and the associated issues facing our divisions and customers. Last but certainly not least, Beatrix Praeceptor's appointment as the new CEO of Greiner Packaging means that we are now even better prepared for future challenges.

**"In terms of the many new regulatory challenges, we are now benefiting from the fact that we raised our sustainability standards years ago."**

”  
**Hannes Moser**  
Chief Financial Officer of Greiner AG

**What course does the new Group strategy set? And what measures have already been taken?**

**Manfred Stanek:** The four pillars of the Group strategy are globalization, diversification, innovation, and sustainability. This is the first time that sustainability has been strategically enshrined at the highest corporate level. To enable the strong, sustainable strategic and financial development of our Group, in the strategy process we simulated business activities up to 2028 and defined specific growth targets for financial performance, circularity, people, and globalization. We have already introduced a synergy management system to support this objective. Synergies are more important than ever – especially given today's enormous cost pressures. In the "people" segment, we have intensified cross-divisional collaboration and advanced "ONE!", the Group-wide transformation program to harmonize, standardize, and digitalize our core processes. We also want to further expand our global reach, focusing on the North American market.



**Hannes Moser**  
Chief Financial Officer of Greiner AG





Manfred Stanek  
Chief Operating Officer of Greiner AG

**Companies remain under enormous pressure to transform. Linear business models are at a cross-roads with corporate employers under pressure to change. How can this be done?**

**Saori Dubourg:** This transformation is about a structural evolution, not just efficiency improvements that allow the strategic and sustainable generation of value added. Greiner has also repeatedly reinvented itself in its long company history. We firmly believe that a sustainable transformation process is necessary for our company to thrive in our industry. To achieve this, we need to combine social and environmental responsibility with economic success at the same level of responsibility. To us, sustainability is not just lip service: It defines the way in which we take responsibility on the path to business success. Transformation processes are still full of obstacles. In Europe especially, we have to find an even smarter balance – one consisting not just of regulations, but also of inspiration to create more positive incentives for sustainable business practices. The success of the circular economy also depends heavily on

the willingness of a wide range of stakeholders to cooperate. At Greiner, we are open to rethinking processes together with our customers and partners. Companies must also leave familiar paths in order to remain viable as employers in the future. Talented people want to know what a company stands for, and whether they can be proud to work there. They want to know whether they work for a company that has a hand in shaping the future rather than just managing. And they want a workplace where human appreciation goes hand in hand with a modern performance culture that is open to disruptive ideas.

**There are a lot of things happening politically that affect Greiner as well. Regulatory requirements are tightening. How are you handling this and what does it mean for Greiner?**

**Hannes Moser:** A look at all the new regulatory requirements will quickly reveal that regulators are focusing more on companies' non-financial performance. We welcome this change. Whether it's the EU Taxonomy, the Corporate Sustainability Reporting Directive (CSRD), or other due diligence obligations, we are benefiting from the fact that Greiner raised its own sustainability standards years ago. The new regulations may be keeping us busy, but we are on the right track and fully meet the reporting requirements. We also worked hard on developments last year such as the Packaging and Packaging Waste Regulation (PPWR) and the UN plastics agreement. This is another area where we expect policymakers to introduce additional requirements that will not only challenge us but also create a level playing field in the future.

**“Talented people want to know what a company stands for, and whether they can be proud to work there. They want to know whether they work for a company that has a hand in shaping the future rather than just managing.”**

”

**Saori Dubourg**  
Chief Executive Officer of Greiner AG

**Finally, a question for all three Executive Board members: What do you think will be particularly important in the future? Please provide one sentence each.**

**Saori Dubourg:** Our values are our stance, our employees are our strength – a positive future will emerge if we create lasting value for future generations now.

**Hannes Moser:** Our employees will be crucial because they are our most important success factor; nothing is possible without them.

**Manfred Stanek:** Our cohesiveness as a Group is crucial – and our new Group strategy has put us on the right course as far as that is concerned.





# Paving the way for sustainable success



Photo of the Supervisory Board (from top left to bottom right): Dominik Greiner (Chair of the Supervisory Board), Dr. Andreas Ludwig (Deputy Chair of the Supervisory Board), Dr. Regine Hagen-Eck (member of the Supervisory Board), Dr. Nico Hansen (member of the Supervisory Board), Jakob A. Mosser (member of the Supervisory Board), Christoph Greiner (member of the Supervisory Board), Gerald Schinagl (member of the Supervisory Board), Margret Suckale (member of the Supervisory Board) and Mario Nussbaumer (employee representative), Georg Kofler (employee representative), Markus Rohrauer (employee representative) and Ernst Zimmermann (employee representative)

Last year, the Supervisory Board closely supported the Executive Board in many decisions. Some of these were crucial decisions to keep Greiner on track for long-term success.

2023 entailed considerable upheaval for Greiner. This included management changes at Greiner AG, Greiner Bio-One and Greiner Packaging, the new Group strategy and the sale of the OEM automotive business of the NEVEON foam division, which was held in the Perfoam Group. The Supervisory Board fulfilled its obligations by getting involved in all of these decisions and supporting the Executive Board in an advisory and supervisory capacity.

One of the Supervisory Board’s central tasks is to continually evaluate whether the company is implementing the strategy with the right management team. We highlighted a need for action regarding the 2028 Group strategy. For this reason, we reached an amicable agreement with CEO Axel Kühner at the end of September 2023 that he would step down as CEO at the end of 2023. Greiner has undergone an extraordinary successful development process in recent years. Axel Kühner made a major contribution to this development and professionally managed the company for 15 years. In his time at Greiner, sales revenue doubled and the company experienced the most economically successful years in its history. On behalf of the Supervisory Board and the owner family, Axel Kühner deserves our tremendous thanks and recognition for this. The new 2023–2028 Group strategy meant that the time was right for a change in leadership.

Saori Dubourg is an excellent manager and strong personality for the CEO role at Greiner. She will lead Greiner into a new era with her broad and deep

international experience, strong focus on innovation and sustainability, and forward-looking approach. Above all, however, Saori Dubourg won us over on a human level with her charisma and personality, which align with the values of the company and the family of owners.

There were personnel changes on the Supervisory Board, too: In the summer of 2023, long-term Chair Erich Gebhardt took his well-deserved retirement. Erich Gebhardt played a key role in shaping the Supervisory Board of Greiner AG for over 22 years, most recently as chair (since 2015). We are deeply grateful to him for his many years of dedicated service. Margret Suckale was newly appointed to the Board. Her experience includes supervisory board mandates at far larger companies. She is a highly regarded manager who will support Greiner with her international industry expertise and vision.

After an extremely economically challenging year, the momentum provided by the staffing changes and the clarity of the new Group strategy have filled us with confidence. This strategy is built on bolstering profitability and so is the basis of further growth.

On behalf of the Supervisory Board, I would like to express my sincere gratitude to all of our employees and the Executive Board team for their outstanding commitment. Our motivated employees and team spirit are proof of Greiner’s strength, particularly in tumultuous times.

Dominik Greiner Chair of the Greiner AG Supervisory Board



# For sustainable success – up to 2050 and beyond

Family Council:  
(from top left to right)  
Dominik Greiner  
Barbara Mechtler-Habig  
Peter Greiner  
Christoph Greiner (sitting)

Many things may have changed in the previous year, but one thing has not: Greiner is a family-owned company. Our paramount goal is to set the right course for future generations.

Stability and foresight are essential in times of global upheaval. Those are the values we embody as a family and as owners. Our company has weathered numerous crises and, when needed, even reinvented itself in the course of its 155-year history. It started out in 1868 as a manufacturer of bottle stoppers. Today, Greiner is a leading global player in plastics and foams. That's why we see change and upheaval as something positive. Something that offers new opportunities. And something that has to be actively promoted from time to time.

We also believe that the change in management at the end of 2023 is a great opportunity for a breath of fresh air and sustainable growth. Moreover, the new Group strategy developed in the previous year provides a stable foundation for all the changes that Greiner still has to weather.

One thing will definitely not change: Greiner is and will remain a family-owned company. As owners, we want to continue to shape the values guiding the Greiner Group even if we are not involved in the company's operations. Our actions are based on four key values: openness, appreciation, reliability, and striving for excellence. These values reinforce the Group's common identity. Our aim is to pass on these same basic values to the up-and-coming sixth generation.

Our governance is unique among family-owned companies of this size. We know of many companies with significantly smaller family structures that do not function as well. It is precisely this governance that is one of the biggest secrets of Greiner's success. Also, we think in generations, not in quarters or years.

The family's planning horizon extends far beyond the end of the current strategy period. We are focusing on 2050. This is around the time when the family shareholders' council is in the hands of the sixth generation.

We can already see that the sixth generation has even higher sustainability expectations. That's why we welcome the fact that sustainability has been defined as a strategic pillar of the new Group strategy. After all, sustainable – and, in our case, primarily circular – business models offer great opportunities for the future.

The circular economy, in other words, is an inevitability. That's something that we believe strongly as a family. We will not budge – even if we have to face growing headwinds. We also owe it to our future generations to drive our transformation into a circular company. Nothing beats sustainability.

We are proud of Greiner's long success story, which we intend to continue in the future. And we are certainly aware that this success story was primarily made possible by our employees. That is why we want to extend our heartfelt gratitude to them for their hard work, especially amid all the current upheaval.

  
Dominik Greiner

  
Barbara Mechtler-Habig

  
Peter Greiner

  
Christoph Greiner



# Greiner at a glance

## Portfolio

Greiner is one of the world's leading suppliers of plastic and foam solutions. The company is based in Kremsmünster (Austria). Our three operating divisions (Greiner Packaging, NEVEON and Greiner Bio-One) produce and market innovative solutions for a wide range of industries and sectors under the umbrella of Greiner AG. The majority of our customers are in the packaging, furniture, and sports industries, as well as the medical technology and life science sectors.

We are an unlisted stock corporation and have been family owned for five generations. With a unique corporate culture based on trust, responsibility, and mutual respect, Greiner today offers secure jobs to more than 10,500 people in over 30 countries.

Greiner Innoventures, Greiner's start-up hub, has been part of the Group since 2021. As a corporate business angel, Greiner Innoventures works with founding teams in the development of ideas and technologies, with a focus on circular economy start-ups.



A long-standing family business and a global player with clear sustainability goals:  
[greiner.com](https://www.greiner.com)

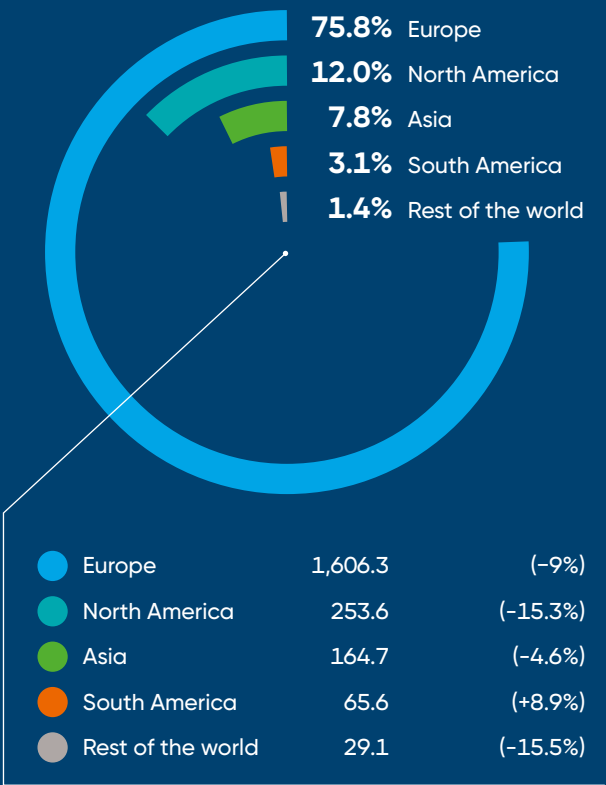


## Overview of key figures

	2022	2023
Sales revenue, consolidated	2,331	2,119
Cash flow	194	119
Investments	169	138
Employees	11,626	10,544
Sales revenue per employee	0.20	0.20

ACTUAL figures in millions of euros/headcount (not including leased personnel), joint ventures pro rata, calculation as of December 31, 2023 does not include employees of the sold Greiner Perfoam business units, sales revenue consolidated including Greiner Perfoam.

## Sales revenue by region



Share of sales revenue in 2023 in percent (rounded), ACTUAL figures in 2023 in million euros and year-over-year change, joint ventures pro rata, including Greiner Perfoam.

## Three successful divisions

### Greiner Packaging

manufactures innovative and sustainable plastic packaging for customers around the world. The division's solutions protect a wide range of products in the food and non-food sectors – from yogurt to detergent. Greiner Packaging has two business units – Packaging and Assistec. The Packaging business unit produces cup packaging and packaging solutions, while Assistec manufactures custom-made technical plastic parts and complete plastic assemblies. The division has a presence in 30 locations across 22 countries.

### NEVEON

is a leading expert in foam solutions for polyurethane flexible and composite foams for a wide range of applications. The division has operations in 55 locations spread over 14 countries and brings together all of the company's foam competencies in its two business units: Living & Care (mattresses, padded furniture, and medical applications), Mobility (aviation, railway, and maritime) & Specialties (boiler insulation, acoustic solutions, filter foams, sport applications, specialized packaging, and special applications).

### Greiner Bio-One

develops and manufactures high-quality products for medical and laboratory applications. It focuses on single-use plastic products for in-vitro diagnostics, biotechnology, and the diagnostic and pharmaceutical industries. The company serves as a technology partner for hospitals, laboratories, universities, research institutions, and players in the diagnostic, pharmaceutical, and biotech fields. Greiner Bio-One consists of three business units – Preanalytics, BioScience, and Mediscan – and has 29 locations in 22 countries.

## Key figures – divisions

	Greiner Packaging	NEVEON	Greiner Bio-One	Greiner Group total
Sales revenue in millions of euros	845	641	637	2,119
Employees	4,892	2,800	2,659	10,544
Locations	30	55	29	118

ACTUAL 2023 figures in millions of euros/headcount (not including leased personnel), joint ventures pro rata, calculation as of December 31, 2023 does not include employees of the sold Greiner Perfoam business units, though sales revenue consolidated including Greiner Perfoam, including Greiner AG and Greiner Innoventures GmbH sites.



# Serving customers at 118 locations around the globe



in **33**  
countries

**2,119**  
**million**  
in sales revenue [in euros]

● Production and sales locations

**10,544**  
employees [headcount]





# Our performance

We have had a turbulent economic year. But we are optimistic about the future. We face major challenges that we are tackling boldly, flexibly, and vigorously. After all, changes – whether they are due to external or internal factors – is always an opportunity. It is up to all of us to continue our transformation and strengthen our position as a global player. We have no doubt: **Nothing beats being determined and willing to embrace change.**

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**February**  
First internal Future Skills Summit with "Learning" as its motto

**April**  
Technical breakthrough in mattress recycling

**May**  
Greiner uses internally processed r-PET flakes from Greiner Recycling in its own products

**July**  
Science-Based Targets Initiative confirms Greiner's climate targets

**October**  
Start of the implementation of the new People & Culture strategy

**ONE!**

**December**  
Start of the pilot phase of the ONE! digital transformation program

**SUCCESSFACTORS**  
greiner

**January**  
Greiner SuccessFactors, the Group-wide digital HR portal, goes live



**March**  
Greiner Climate Ambassadors sustainability challenge in Vienna



**June**  
Greiner Bio-One subsidiary Mediscan breaks ground on new sterilization facility



**August**  
Start of a Group-wide working group on artificial intelligence



**September**  
EcoVadis awards Gold status to the Greiner Group for its sustainability efforts



**November**  
Presentation of the Greiner Group's first group strategy

2023 was a year of strategic decisions. We made groundbreaking decisions, laid foundations, and initiated concrete changes to actively shape our future. After all, nothing beats change and looking to the future.



A long-standing family business and a global player with clear sustainability goals:  
[greiner.com](https://www.greiner.com)





# Development of the Group

The year 2023 proved to be challenging for us and the economy as a whole. After reaching 2,331 million euros in sales revenue last year, we are looking at total revenue of 2,119 million euros in 2023. This corresponds to a decrease of 9.1 percent compared to 2022.

## Our financial performance in 2023

### Declining sales revenue in all divisions

The difficult global economic situation presented our three divisions with the same set of challenges: High costs, rising interest rates, changing demand, and volatile raw material and energy prices made 2023 a thoroughly challenging year. Our results were down year on year, and our sales revenue fell by 9.1 percent overall. However, we see every challenge as an opportunity, and we respond to current circumstances. We may not be able to influence external circumstances, but we can mitigate some of the external developments by improving efficiency, restructuring, and cutting costs.

Greiner Packaging achieved sales revenue of 845 million euros in 2023, a drop of seven percent compared to 2022 (909 million euros). Of the three divisions, Greiner Packaging recorded the smallest decline. Greiner Assistec, on the other hand, experienced a real slump in demand. It was generally felt that consumers turned to private label products due to the sharp price private label products and there was less demand for premium products from Greiner Packaging's premium products were less in demand.

NEVEON achieved sales revenue of 641 million euros in 2023, down 12.5 percent from 2022 (732 million euros). This demonstrates that these are still challenging times for the foam

division. NEVEON also underwent a strategic change. At the end of 2023, the OEM automotive business Perfoam was sold to the Trèves Group, a more strategically appropriate owner with extensive experience in the automotive sector that offers Perfoam greater development potential. NEVEON is now focused on its vertically integrated core foam business in Living & Care, Mobility, and a broad range of specialty foam applications. In the Living & Care unit, NEVEON continued to struggle with volatile demand in the mattress and furniture industry. Aviation achieved a satisfactory result in 2023.

Greiner Bio-One also recorded a decline in sales revenue in the 2023 financial year and fell short of expectations. Sales revenue decreased from 693 million euros in 2022 to 637 million euros in 2023. This corresponds to a decrease of 8.1 percent. As expected, demand for VACUETTE® virus stabilization tubes (VST) continued to decline due to the end of the COVID-19 pandemic. Preanalytics thus fell short of the previous year's results but recovered somewhat during the course of the year. Demand also declined in the BioScience business unit, reflecting earlier restocking and reduced research activities.

### Our investment volume

The economic situation has us scrutinizing all our investments even more closely than in the past. But that does not mean that we have stopped investing. Innovation and new technology is essential to our business. Our 2023 investment volume was 6.5 percent of our sales revenue, or 138 million euros in absolute terms. In 2022, our investment volume was 169 million

euros or 7.25 percent of sales revenue. Our 2023 investments focused on the modernization and expansion of machinery and equipment (58.3 million euros) as well as digitalization (4.2 million euros). The largest amount was invested in Europe (80.1 percent), followed by the USA (8 percent), Asia (7.9 percent), South America (3.6 percent), and Africa (0.4 percent).

**"Investing in new technologies and products is a top priority for us at Greiner, even in economically challenging times. In 2023, our investments totaled approximately 138 million euros, 6.5 percent of our sales revenue."**

”

Hannes Moser  
CFO of Greiner AG

## Paving the way forward

We are constantly faced with new challenges because our environment and the external factors affecting us are in a state of constant flux. We have chosen not to be paralyzed by the uncertainty of these times but to look to the future. 2023 was a year of strategic decisions. We made groundbreaking decisions, laid the foundation for future growth, and initiated concrete changes to actively shape our future.

### Changes at the top of the company

Major decisions were made regarding both the strategic and operational management of the Group in 2023. At the start of the year, Manfred Stanek joined the Executive Board – which until then had consisted of the two Executive Board members Axel Kühner and Hannes Moser – as Chief Operating Officer, while CEO Axel Kühner resigned from his position at the end of the year after almost 15 years with Greiner and left the company. Saori Dubourg took over as CEO of Greiner AG on March 1, 2024. There were also changes in the management of the divisions' operations. Beatrix Praeceptor took over the management of Greiner Packaging in May 2023, while Rainer Perneker handed over his position as head of the Greiner Bio-One division to Manfred Stanek, COO of Greiner AG, on an interim basis in August 2023 and left the company. Ilke

138

million euros in total investment  
6.5% of total sales revenue

Panzer took over from Manfred Stanek as divisional head of Greiner Bio-One on February 1, 2024. Greiner Innoventures, the independent innovation hub, also welcomed a new managing director, Roland Riepl, in June 2023.

It was also decided in June 2023 to make changes to the Supervisory Board. After Erich Gebhardt resigned for age reasons, family member Dominik Greiner assumed the position of Chair of the Supervisory Board. Andreas Ludwig, previously a regular member of the Supervisory Board, succeeded him as Deputy Chair of the Supervisory Board. Margret Suckale was newly appointed to the Supervisory Board.

### Sustainability is an integral part of the new Greiner Group strategy

For the first time in the company's history, a global, overarching corporate strategy was developed that, together with the individual divisional strategies, sets the direction for the entire Group for the 2023 to 2028 period. It will support us in the Greiner Group in making even better use of the synergies in our existing business and in the development of new business in adjacent markets and value chain stages. This strategy is based on the decision to continue seeing plastics as the core and industrial base of our business. The strategic development guidelines we have been pursuing for more than a decade – to globalize, diversify, and innovate – have been reaffirmed, and sustainability has now been added as a fourth long-term decision-making criterion at the highest corporate level. For the first time, the Group strategy also defines strategic priorities that will be taken into account in all tactical and operational decisions during the strategy period that runs until 2028. More precisely, this means aligning our strategic projects, initiatives,





and departmental strategies at the Group and divisional levels to specifically address financial performance, circularity, people, and globalization with a focus on North America. In addition to organic growth from the strategic alignment of existing business, we will continue working through 2028 to develop new business that advances the Group's strategic priorities and creates additional potential synergies.

### Greiner Innoventures increases its focus on the circular economy

As part of the Group strategy process, the role of Greiner Innoventures and the current project and investment portfolio were reviewed with the aim of realigning the innovation hub's focus and strategy. Deliberately separated from traditional R&D within the company, Greiner Innoventures will continue to operate independently as a start-up under the new management of Roland Riepl to develop compelling designs and innovative ideas for the challenges of the future. One of the central tasks of Greiner Innoventures is to take an entrepreneurial approach to topics and specific business ideas that are not yet part of the core business but could be crucial for future success. Its declared goal is to develop new, essential Greiner portfolio components from investments and company buildings or, alternatively, to generate additional business from start-up investments that are independent of the core business. Unlike previous areas of investment – Beyond Plastic, Circularity, Last Mile and Digital Care – projects will focus even more on circular business models and related issues facing the divisions and their customers.

### Better synergy management through structural adjustments

Our trajectory in the coming years will be guided not only by the strategic pillars defined in the Group strategy but also by our clear commitment to integrated synergy management. We believe that synergies across all of our divisions will help us realize the Group's full potential, grow together, and improve our performance. This is why the company underwent structural changes in 2023. In Manfred Stanek's new Executive Board department, a dedicated team has started work on synergy and performance management and has already started to implement projects such as Group-wide energy purchasing. In addition, a review was conducted to determine which of the company's central functions should be managed by the parent company or the operating divisions in the future. Structural realignments in the cross-functional areas of People & Culture, Legal, Tax, and IT have been effected or are underway to make the best possible use of the expertise available within the company and to realize further synergies.

### Start of the implementation of the new People & Culture strategy

Last year, we developed our first-ever Group-wide People & Culture (P&C) strategy as an integral part of the Group strategy and a strategic priority until 2028. It is based on three pillars: an internal focus on the reorganization of the P&C teams in all divisions and at Greiner AG as well as the standardization and digitalization of HR processes. The third pillar of the P&C strategy, which actively promotes Greiner's competitive edge in the labor market, forms the core of P&C's outward-facing

activities. In concrete terms, this means positioning Greiner as an attractive employer that people are drawn to. We want to achieve this by operating as a company with a long-term strategy and a focus on sustainability, having a unique culture, offering development opportunities for ambitious people, and making the workplace attractive for everyone.

### HR portal Greiner SuccessFactors improves employee experience

Greiner SuccessFactors 2023, our specific SAP system for HR issues, was rolled out after extensive preparations and initial steps in the previous year. This digital portal centrally combines all the Greiner Group's personnel-related data and processes, which were harmonized in the course of the project, and ensures uniform quality standards throughout the company. It was rolled out in stages using modules. We started with the employee portal, where all personal and professional information can be managed confidentially and general details, such as the organizational chart, can be viewed worldwide. Next came the Performance & Goal Management module, which is already being used this year for the annual employee appraisal. The Recruiting module, a global job board and an integrated applicant portal, was introduced in the middle of the year. This was also the go-live date for the Onboarding module, which supports new employees when they join Greiner. The project will be completed in the middle of 2024 with the rollout of the Compensation & Succession and Learning & Development modules. After less than a year in use, it is clear that the HR portal is the key to integrated HR services, greater transparency, efficiency, and an improved employee experience.

### Milestones in the ONE! digital transformation program

ONE!, the largest digital transformation program in our company's history, was launched in 2022 with the aim of becoming an industrial leader in digitalization. We see digital performance as the key to business success, so the program focuses on two aspects: The first is to identify and develop the skills needed for a successful future within the company. Secondly, we are

harmonizing, standardizing and digitalizing core processes at the Greiner Group within the ONE! framework. In the future, these processes will be digitally supported in the SAP S/4HANA system. Going forward, all of the Group's units will use one common system instead of the previous four.

Important milestones have already been reached this year: In the set-up phase, the roles necessary for executing the program were filled and a common understanding of the ONE! vision was developed. The prototype phase involved the definition of the end-to-end business processes that will be supported by a Group-wide management and responsibility structure. Once the entire process map had been defined, employees started using the new SAP S/4HANA system at the start of the pilot phase. Upon completion of the ONE! program, we will be able to align and leverage our resources for synergy management more effectively, automate additional processes, and have access to high-quality, real-time data that will allow us to make strategic and operational decisions on the fly.

### Artificial intelligence opens up new possibilities

Artificial intelligence (AI) is a disruptive technology that has already significantly affected how we do business and will continue to do so in the future. At Greiner, we see AI as an opportunity and a tool that, under the right conditions, allows us to focus on the essentials and optimize our processes – and thus make our company more efficient. A newly formed working group has been anticipating and analyzing technological developments in artificial intelligence, evaluating the best possible use for Greiner, making AI applications useful in the company, and teaching proper use since last year. The goal is to exhaust the full potential of existing and anticipated new solutions.





# Development of the divisions

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# Do the innovation

Greiner Packaging boasts more than 60 years of experience in developing and manufacturing stable plastic packaging and technical parts. It uses a host of production, decoration, and barrier technologies. The company serves its customers through its two business units – Packaging and Assistec. The business unit focuses on sustainability as part of its product development process. Greiner Packaging supplies customers around the world with innovative and sustainable packaging solutions and plastic products through its highly motivated global teams.

Our performance / Divisions / Greiner Packaging

**The Packaging business unit** → produces packaging for the food market (milk and dairy products, salads, ready meals, spreads, pet food), the non-food market (detergent, medical products, cosmetics) and the reuse and multi-use market (baby bottles, drinking bottles, reusable lids). The business unit also provides barrier solutions that help to extend the shelf life of food and prevent food waste.

**The Assistec business unit** → produces technical parts and assemblies made of plastic for various sectors and applications, ranging from household appliances to the life sciences, electronics, and automotive industries. The business unit acts as a long-term partner to its customers and supports them in achieving the desired product success with precisely coordinated processes based on its extensive technological expertise and innovative services.

Beatrix Praeceptor  
CEO of Greiner Packaging International GmbH



## Our performance in 2023: Solid despite difficult market situation

The Europe-wide contraction in consumer spending is being felt in both business units, although the effects are stronger in Assistec. Contrary to the Packaging unit whose products are in demand in the fast-moving consumer goods industry, Assistec currently sees less demand from customers because household appliances and many other products were purchased during the pandemic, meaning that full inventories continue to reduce. Greiner Packaging also saw the trend shift towards more private-label products on account of inflation, with lower customer demand for premium products.

In addition to lower demand, changes in raw material prices also had an impact. Low pellet prices have a direct impact on sales prices through indexation. Prices in some product groups (such as cardboard-based products) have fallen but are still nowhere near 2021 levels. Considerable increases in energy and labor costs were already offset by price adjustments in 2022, ensuring good profitability in the past financial year. The division is nevertheless confident that the market situation will improve.



Headquarters	Sattledt, Austria
Sales revenue (change compared to the previous year)	845 mn euros (-7.0%)
Employees	4,892
Locations	30
Countries	22
<b>Core technologies</b>	
→ Injection molding	→ Extrusion blow molding
→ Injection stretch blow molding	→ Deep drawing
→ Extrusion	→ Assembling



### Change in leadership

A new strategic course was set when Beatrix Praeceptor took over the division's management in May 2023. She used the first few months at the company primarily to get an idea of the organization and its objectives. "I have been particularly impressed by the fact that everyone at Greiner Packaging is deeply determined to shape a sustainable future for packaging," was her initial summary. She continued: "For me personally, it is especially important to develop an understanding for suppliers and customers so that we can jointly build a foundation for sustainable business."

### r-PET trays: Material from yellow recycling bags is turned into beverage trays

Greiner Packaging and its partners take a further step towards a circular economy. Moving forward, Rauch brand beverages will also be presented in supermarkets in trays made from 70 percent PCR (post-consumer recycled) r-PET material.

A project has demonstrated that r-PET flakes can be produced from post-consumer material by careful pre- and post-sorting, followed by shredding and washing. These flakes are then extruded into PET film (70 percent recycled material), which is subsequently thermoformed into r-PET trays by the Greiner Assistec business unit. The recycled trays are in no way inferior in quality to beverage trays made from virgin material.

### K3® celebrates its 40th anniversary, K3® r100 is successfully launched on the market

To celebrate the 40th anniversary of the K3® cardboard-plastic combination, Greiner Packaging launched its own anniversary campaign at the start of 2023. The product was developed at the beginning of the 1980s when the plastics industry was in a very difficult situation due to the oil crisis, which prompted a steep rise in oil prices. For this reason, the Swiss site in

Diepoldsau developed packaging that uses less plastic while maintaining the same level of product protection. What was originally an economic motivation to develop a new product has created extensive environmental benefits.

K3® packaging consists of two components: a plastic cup and a cardboard wrapping. The cardboard wrapping gives the plastic cup stability so that the cup can be designed with particularly thin walls. Using less plastic to produce a K3® also significantly reduces the carbon emissions caused by making the cups. Cardboard-plastic combinations are also ideal for recycling. It is also possible to use recycled material to produce the cups. For example, the cardboard wrapping can be made from up to 100 percent recycled material. But the plastic cup can also be made using recycled material – up to 100 percent r-PET.

Berglandmilch, Austria's largest dairy, is the first company in Austria to use the self-separating K3® r100 cup. Greiner Packaging received the WorldStar Award for this product innovation: The World Packaging Organisation prize has been awarded since 1970 and is one of the most important in the packaging sector. To be eligible, the packaging must have already received a regional or national packaging award. Greiner Packaging was awarded the Green Packaging Star Award in the "environmentally friendly product" category.

In the past, the separation of cardboard-plastic combinations for optimal recycling was heavily dependent on the personal commitment of the consumer. With the K3® r100, the two materials separate on their own – right on the way to the recycling plant. That means the cardboard and plastic can be assigned to the correct material streams during the first sorting process. However, the K3® r100 retains the simple tear-off solution so that consumers can continue to separate the packaging into its constituent parts themselves.

### Use of r-PET flakes from Greiner Recycling

When Greiner Packaging acquired Greiner Recycling d.o.o. in Serbia in September 2022, it set itself the goal of maximizing the use of recycled materials in the production of its products. Greiner Recycling's r-PET flakes are used successfully at the site in Slušovice, Czech Republic, and the Wartberg site in Austria now also benefits from this step towards vertical integration.

By processing and using our own recycled material, we are sending out another clear signal for a circular economy as recycling keeps the material in the loop and avoids waste. In addition to the numerous commercial benefits, the in-house supply of recycled materials is an integral part of the business model for the future.

## Innovation projects and product innovations

### Connected packaging app builds customer loyalty

At the Interpack trade fair, the connected packaging app was presented – a customizable entertaining platform that also performs educational tasks. Using a QR code, it can be integrated into all standard packaging decorations, from print, in-mold labeling and sleeves to cardboard-plastic combinations. The app is designed to help build customer loyalty but also to educate consumers about the sorting and recycling of items such as cardboard-plastic combinations.

In terms of digital customer experience, Greiner Packaging is also working on improving its packaging by adding a digital component. The app is primarily aimed at the handling of reusable products.

The connected packaging app bridges the gap between the physical and digital worlds, creating a direct connection between the brand and the consumer.

### HolyGrail 2.0 enters the next round

Invisible to the human eye yet containing a great deal of information, digital watermarks will play an essential role in the packaging market and in Europe's sorting facilities in the years to come, especially when it comes to recyclability.



The r-PET flakes are an integral part of the business model for the future and are already being used at several locations.

Often imitated, never equaled



greiner

K3® the original since 1982

do the innovation

The anniversary campaign at [greiner-gpi.com](https://greiner-gpi.com)





Commercial products are being tested in three test markets: Denmark, Germany, and France. The marked products are placed in warehouses around selected sorting equipment and then measurements are conducted to see how many of the items can be detected and correctly sorted using digital watermarks.

If the HolyGrail 2.0 initiative succeeds in proving the feasibility of digital watermarking for accurate sorting, it will be a game changer for the global packaging value chain.

**The sealing lid – an evergreen experiences a revival**

Plastic sealing lids have been an integral part of the Greiner Packaging product portfolio for more than 20 years. Plastic lids are not only resealable but – as part of mono-material packaging – perfectly recyclable, and the lid also eliminates the need for an aluminum plate.

For a long time, heat contact processes – thermal sealing – were the main method used. However, since many customers require high sealing speeds, ultrasonic sealing was identified as an equivalent alternative and its feasibility was proven with development partners. While thermal sealing has a relatively long cycle time, the ultrasonic version can reduce sealing times by a factor of six to seven – while maintaining maximum precision. As a result, this type of seal is particularly suitable for very high-volume applications.

Sealing lids are available in different formats, from 75 mm to 127 mm in diameter, from square to oval. The lid solution is compatible with different cup decorations: printed, sleeve, K3®, and IML cups can be combined with a sealing lid.

**Closed loop for disposable drinking cups at festivals**

The Greiner Packaging Slušovice, Czech republic, site has launched a pilot project aiming to keep disposable cups in a closed loop at festivals. Specially developed return containers are set up at festivals. Their sole purpose is to dispose of the disposable drinking cups; other waste does not belong in them. This is made clear by the messages on the disposal box itself, but the cup chute also makes it clear that only drinking cups should be thrown in. The cup chutes also allow cups to be stacked in the disposal box to save space, which ensures that as many cups as possible can be returned.

The drinking cups are relatively clean so they can be efficiently processed for recycling. In addition, the uniform material flow achieved by collecting the disposable cups is ideal for recycling because there is no need for any time-consuming sorting processes. The disposal boxes were used for the first time at the Karpaty Festival in Slavičín, Czech republic. Three of four cups that were handed out were disposed of in the boxes provided and are now ready for recycling.

**“As a global company in the packaging industry, we have the power to actively shape the future – by treating our employees with respect, operating sustainably, and making an ambitious contribution to climate protection.”**

”

**Beatrix Praeceptor**  
CEO Greiner Packaging

**Outlook 2024: United through turbulent times**

Greiner Packaging has developed “WE r2028” as a strategic manifesto for future excellence that is rooted in a strong team. We aim to achieve the highest standards in a circular economy, corporate culture, product innovation, and business development. Building on a strong foundation of team spirit, the strategy sets out the most important guidelines for the next five years in order to execute the plans and make a significant contribution to the company-wide vision and mission.

We expect the market environment to remain volatile in 2024, with costs rising and demand falling. Given the likelihood of further high wage settlements and persistently high energy costs at the most important production sites, the division will have to implement further price increases in 2024. Although many interesting new projects are being worked on, we are

looking at the current year with a certain degree of caution given the current global economic and political situation.

As regards sustainability, we want make the product portfolio reusable and recyclable, using sustainable materials (with a focus on recycled materials). Our aim is to minimize the CO<sub>2</sub>

footprint (by reducing the volume of virgin materials or the use of paper). Thus contributing to Group's Science Based Targets.

It will be crucial to maintain a balance between performance, growth, and sustainability.

**Greiner reusable drinking cups**

**Quality, variety, and individuality**

The reusable cups not only enhance the design of the events where they are used but also contribute to their sustainability. They are also dishwasher safe, which makes them easy to clean and ensures that they last a long time.

The product is offered in a variety of designs and sizes that are perfect for high-energy rock concerts, thrilling festivals, exciting sports games, and much more. The cup designs fit seamlessly into the theme of each event and enhance the overall ambiance. Special brands or logos can be custom printed onto the cups – or applied using a high-quality in-mold labeling design.

There are three PP (polypropylene) cup sizes to choose from. These materials are known for their durability and sustainability and ensure that the event remains environmentally friendly.

Available in 250 ml, 300 ml, 500 ml.

Digital cup: Customers who need more than just a normal cup can check logistics and wash cycles using the integrated RFID chip or an individual QR code.

**Product advantages:**

- Re-use instead of single-use
- Optimized stacking
- Customized design
- BPA free
- Food and dishwasher safe
- Made using a single material
- Shatterproof





# The Future of Foam

NEVEON is a leading integrated provider of polyurethane soft and composite foams. Its core business is the production of around 300 standard and specialty foams and using them to create semi-finished or finished products. NEVEON's foam solutions provide comfort, safety, and improved energy efficiency. NEVEON operates at 55 sites in 14 countries and serves three strategic market segments – Living & Care, Mobility, and Specialties – through two business units (Living & Care and Mobility & Specialties).

Our performance / Divisions / NEVEON

**In the Mobility market segment** → NEVEON is a reliable partner for comfort and technical foams for passenger transportation. NEVEON markets its products through three product lines: .automotive (e.g. lightweight foam absorbers, seat cushions and headlining), .aviation (e.g. seat cushions, seat covers and special products) and .railway (e.g. seat cushions and seat covers).

**For the Specialties market segment** → NEVEON produces foams and hybrid materials for a wide range of product and industrial applications. NEVEON markets its products through seven product lines: .insulation (e.g. hot water, boilers and heat pumps), .acoustics (e.g. industrial acoustics, room acoustics and impact sound insulation), .construction (e.g. impact sound and vibration insulation and structural protection mats), .filtration & .sealing (e.g. filter foams for liquids and gases and as carrier materials, industrial seals), .consumables (e.g. discs and rollers for surface treatment, apparel and footwear, household and natural sponges), .packaging (e.g. reusable and disposable packaging, case solutions) and .sports (e.g. sports flooring, safety solutions and wearables).

**For the Living & Care market segment** → NEVEON produces and processes comfort foams for optimal sleeping and living comfort. NEVEON markets its products through two product lines: .bedding (e.g. mattresses, toppers, pillows, healthcare applications) and .upholstery (e.g. furniture upholstery and custom cuts). In the .bedding line, NEVEON focuses on foam finishing, such as ready-to-use POS mattresses or bed-in-box products, in line with its strategic orientation.

Jürgen Kleinrath  
CEO of NEVEON Holding GmbH



## Our performance in 2023: Successful despite difficult market situation

A very difficult market situation and the resulting decline in demand for foam volumes coupled with relatively high raw material costs, strained supply chains, rising interest rates, and galloping inflation presented NEVEON with major economic challenges in 2023. The divisional company generated sales of 641 million euros in the 2023 financial year. This corresponds to a decrease of 12.5 percent compared to the previous year.

In the 2023 financial year, **Living & Care** faced a significant drop in consumer spending on bedding and, in particular, upholstered furniture due to high inflation. As a result, the business unit experienced an all-time decline in volumes. Living & Care anticipates that the market in Europe will see relatively weak market growth in the years ahead as well. Despite these challenging market conditions, it was still possible to gain a foothold in new markets.

## NEVEON

Proud Member of Greiner

Headquarters	Vienna, Austria
Sales revenue <sup>1</sup> (change compared to the previous year)	641 mn euros (-12.5%)
Employees <sup>2</sup>	2,800
Sites <sup>1</sup>	55
Countries <sup>1</sup>	14
<b>Core technologies</b>	
→ Block, molded, and composite foam production	→ Converting (i.e. cutting, reticulation, shaping, milling, rotary and flatbed cutting)
→ Assembly (including gluing, laminating, impregnating, flocking, and thermoforming)	

<sup>1</sup> Including Greiner Perfoam GmbH    <sup>2</sup> Not including Greiner Perfoam business units sold on December 28, 2023.



The key issue for the **Mobility & Specialties** business unit was the sale of the OEM automotive business, Perfoam, to the French Trèves Group. This measure was a structural adjustment to the company's strategic focus and represents NEVEON's complete exit from the direct OEM automotive business. OEM stands for original equipment manufacturer. However, NEVEON will continue to be a strong partner for the automotive industry – for example, in rolled goods. The latter was relatively stable in 2023, albeit with a slight decline in volume. There were encouraging developments in the aviation sector. While it was still challenging for production to keep up with rising market demand in 2022, the division was able to meet customer needs and further stabilize the segment in 2023. NEVEON was able to generate profits again, particularly at the .aviation site in Dallas, USA. In addition, a significant part of the production relocation from Nýrsko, Czechia, to Valašské Meziříčí, Czechia, was successfully completed by the end of 2023. It was a very strong first half of 2023 for boiler insulation in the **Specialties** market segment. However, the months of uncertainty regarding funding policy in the amendment to the German Building Energy Act (GEG) led to a drastic slump in the German market starting in late June. The division saw weak market demand for technical foams in the 2023 financial year. On a positive note, however, NEVEON received a solid number of orders in construction for its rubber and cork materials.

## Projects

### Development and roll-out of the NEVEON Purpose and the NEVEON Strategy 2028

In 2023, NEVEON defined its purpose as "Rethinking Foam. Making Life Better," which outlines the company's fundamental direction and purpose. It provides guidance along economic, environmental, and social dimensions. As different as NEVEON's products and their applications may be, they all have one thing in common: They offer added value, improve the energy footprint in many contexts, and make life safer and more comfortable (Making Life Better). NEVEON thinks outside the box and is never satisfied with the status quo. Curious and inquisitive, the division is shaping progress by actively trying new things and going the extra mile (Rethinking Foam).

### NEVEON Strategy

The NEVEON Executive Committee and market segment managers developed the NEVEON Strategy between December 2022 and March 2023. The strategy 2028 aims to transform NEVEON into an integrated foam company with a strong focus on the business-to-business core business over the next five years. As a performance-oriented company, it concentrates on attractive areas in which the division is strong in order to cover a large proportion of the value added there. The focus is on Europe, where the company's goal is to achieve a leadership position in the operating market segments. Its primary objectives are to achieve profitable value creation and healthy growth.

### Sale of the OEM automotive business

Last year, NEVEON sold its OEM automotive business, Perfoam, to the French Trèves Group. The signing took place in August 2023, while the closing was at the end of 2023. The spun-off division comprises Greiner Perfoam GmbH in Enns and Linz, Austria, Greiner Perfoam s.r.o. at the Tabor and Valašské Meziříčí sites in Czechia, Greiner Perfoam Automotive Components, S. de R.L. de C.V. in Mexico, and the two joint ventures Shenyang Greiner Automotive Components Co, Ltd. and Tianjin Greiner Automotive Components in China. All 583 employees at these locations (266 in Austria, with in 113 in Linz and 153 in Enns) were taken over by the new owner with all rights and obligations.

### Breakthrough in mattress recycling

BASF and NEVEON started collaborating in 2021 to close the loop in the life cycle of mattresses. A technical milestone was reached in 2023: Using a newly developed recycling process, BASF succeeded for the first time in producing tons of repolyol obtained entirely from used mattresses. NEVEON succeeded in using these polyols to produce high-quality foam blocks with a recycled content of 80 percent in the polyol component and producing high-quality mattresses from them. NEVEON combined this repolyol foam without adhesives with REDcert<sup>2</sup>-certified foam to create what is probably the world's most sustainable PU mattress. Even though they cannot yet be

produced on an industrial scale, around 100 of these mattresses have already been delivered to BASF's Hotel René Bohn in Ludwigshafen, Germany.

### New CFO for NEVEON

Wolfgang Lang, NEVEON Director Controlling, BI & Finance Transformation until the end of June 2023, took over the position of Chief Financial Officer (CFO) from Manuela Fürst on July 1, 2023. Wolfgang Lang is a finance executive with many years of experience. In his role, he was already directly involved in the financial agendas and was therefore able to seamlessly take over the CFO position from Manuela Fürst.



NEVEON has defined its corporate purpose: "Rethinking Foam. Making Life Better".





Outlook for 2024:  
Implementation of the strategy

In the current financial year of 2024, NEVEON will focus on implementing its strategy. Its number one goal remains to take forward-looking measures to mitigate flagging markets and ensure that it is prepared for future challenges. NEVEON is focusing on healthy growth in line with the new strategy. In 2024, greater attention will be paid to cash management and keeping working capital at an ambitiously low level so that NEVEON can respond appropriately to the current high-interest environment.

“Our number one goal is to grow healthily and profitably because this is the only way we will be able to realize our long-term vision, create added value, and ultimately have a positive impact on the world.”

”  
Jürgen Kleinrath  
CEO of NEVEON



A key focus is to manage the cost structure well and adapt it to market conditions, given the expected weak market demand in 2024. In this context, NEVEON will continue to push ahead with the ongoing fixed-cost reduction program and focus on implementing various measures from the transformation program that was adopted as part of the strategy. For example, a focus is being placed on improving data quality and measures are being launched to improve the market position in the area of foam end processing (POS-ready mattress). In addition, work processes are to be simplified, distances shortened and efficiency potential increased.

When it comes to sustainability, a sustainable product design, the promotion of circular business models, the reduction of emissions, and a healthy corporate culture are also part of the corporate standard and a key component of the corporate strategy for 2028. Various sustainability initiatives have been launched to make good progress in this area as well, with innovation focused on the circular economy.

Probably the world's most sustainable PU mattress: repolyol and mass balance

NEVEON has successfully produced foam with a higher recycled content than ever achieved before in the polyol component (80 percent) and turned this into high-quality mattresses.

Product advantages:

- **Repolyol foam**  
80 percent recycled content in the polyol component. This is a technical breakthrough.
- **Mass balance foam**  
REDcert<sup>2</sup> certified foam, which replaces a high share of fossil raw materials with sustainable, certified raw materials.
- **Designed for recycling**  
Adhesive-free zipper design connects different mattress foams. It does not contain any foreign material and is easy to take apart. Both of these qualities make it easier to recycle.







# Making a difference

Greiner Bio-One is a global player in high-quality plastic products for in-vitro diagnostics, biotechnology and the diagnostic and pharmaceutical industries. Its extensive portfolio is sold in more than 100 countries worldwide. Greiner Bio-One uses cutting edge technologies as the basis for excellence in fundamental research, pharmaceutical drug discovery, pre-analytics, and diagnostics. The company has three business units: Preanalytics, BioScience, and Mediscan.

**Preanalytics** → develops and manufactures systems for taking blood and urine samples from people and animals. It also provides digital systems for pre-analytics. Indwelling venous safety cannulas round out the portfolio. The innovative product solutions from Preanalytics significantly improve the efficiency and safety of daily routine tasks in a hospital, laboratory, or clinical setting.

**Mediscan** → is one of Europe's leading suppliers and service providers in the sterilization of medical products, disinfecting food packaging, and the use of ionizing radiation to improve the functionality of plastics and semiconductors.

**BioScience** → is a strong technology partner for universities, research institutions, and players in the diagnostic, pharmaceutical, and biotech fields. The business unit focuses on developing and producing laboratory equipment, such as containers for cultivating and analyzing cell cultures, as well as microplates used for high throughput screening in biochemical, genetic, and pharmacological tests.

Ilke Panzer  
CEO of Greiner Bio-One International GmbH



## Our performance in 2023: Challenging market situation affects results

Last year, Greiner Bio-One 637 million euros in sales revenue, a decline of 8.1 percent.

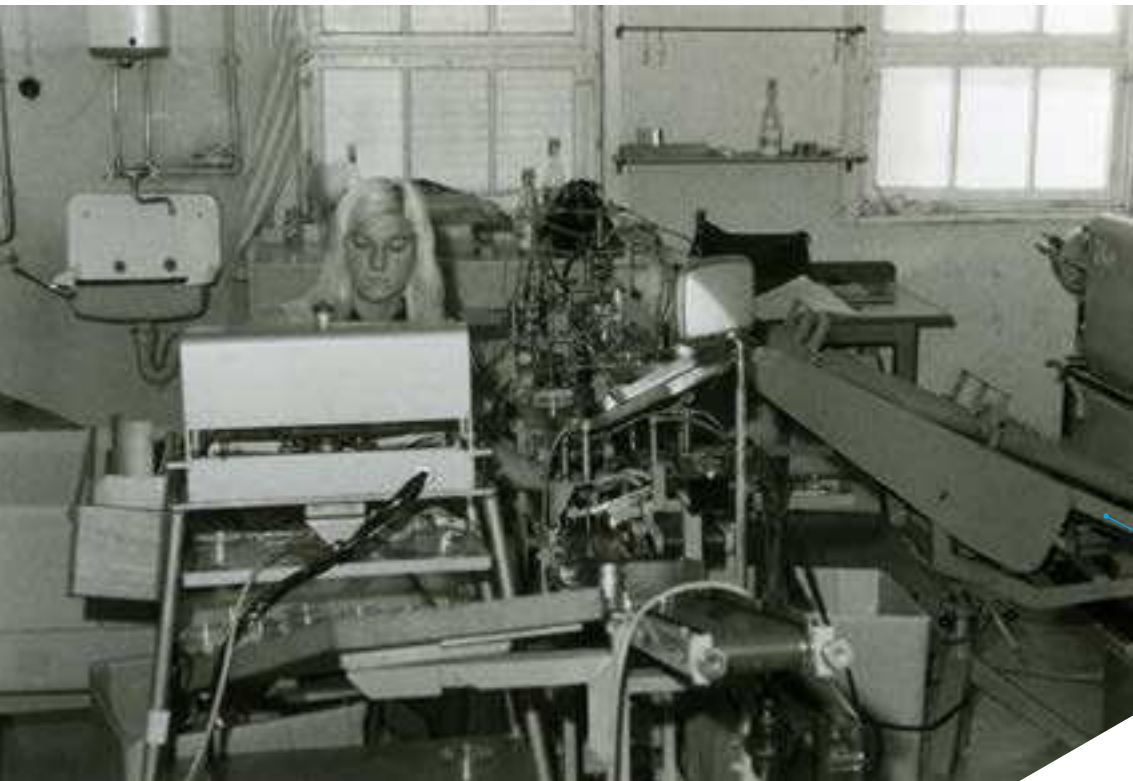
As the COVID-19 pandemic subsided and disrupted supply chains were restored, customers across the industry built up massive inventories, which in turn led to a decline in current demand. The business unit is also challenged by high inflation and interest rates, which have significantly driven up production costs at its main facilities.

Incoming orders in Preanalytics declined slightly but remained at a high level. In the BioScience unit, Greiner Bio-One continued to feel the effects of the cost-cutting measures taken by many research institutes: projects were postponed and fewer consumables were needed.



Headquarters	Kremsmünster, Austria
Sales revenue (change compared to the previous year)	637 mn euros (-8.1%)
Employees	2,659
Locations	29
Countries	22
<b>Core technologies</b>	
→ Highly automated assembly	→ Sterilization: e-beam technology, gamma ray technology, X-ray technology
→ Injection molding	
→ Extrusion	
→ Surface coating	→ Software development





The development of the first plastic Petri dish in 1963 marked the beginning of the division.

**Greiner Bio-One celebrates its 60<sup>th</sup> anniversary**

In 1963, the Greiner Bio-One division (then Greiner Laboratory Technology) was established to manufacture the first Petri dish made of plastic. The company permanently shaped progress in medicine with products such as the first evacuated blood collection system made of plastic or the first 1536 well microplate in the world. Since its earliest days, the company has been instrumental in the development of consumables in the medical, diagnostics, and life sciences industries. With this innovative spirit, Greiner Bio-One is greatly supporting the successful work and reliable results of its customers. The company continues to aim to make a difference to human health.

**Mediscan: Europe's largest sterilization plant by mid-2024**

Greiner Bio-One's production volumes and demand for sterilization service providers have increased since the last site expansion in 2015. This is why an additional plant for sterilizing medical products and food packaging and refining plastics and semiconductors is being built adjacent to the existing plant in Kremsmünster. The plant technology meets the latest standards, has been technologically enhanced compared to the predecessor model and once again combines two different treatment technologies in a single plant that is scheduled to go into operation in mid-2024. Its future capacity will make it Europe's largest sterilization facility.

**New warehouses and office buildings for Greiner Bio-One UK**

A new warehouse and office building was built at the sales branch in the UK in 2023. The new building, located just 800 meters away from the previous site, has an area of 53,500 square meters and boasts twice as much storage space as the old location. These new warehouse facilities and improved incoming and outgoing goods processes ensure better logistics management. In moving to the new building, Greiner Bio-One is laying the foundations for further growth. The new site has been fully operational since the start of 2024.

**New VACUETTE® CAT serum fast separator tube**

The new VACUETTE® CAT serum fast separator tube combines the speed of a plasma tube with the quality of serum in terms of the red blood cells remaining after centrifugation. The turn-around time (TAT; time between blood collection and obtaining the results) is significantly shortened by the new tube. Thanks to the short clotting time of just five minutes and the subsequent five-minute centrifugation, analysis can begin after ten short minutes and treatment started more quickly. The inside of the shatterproof tube is coated with a mixture of blood-clotting activator and thrombin. After centrifugation, the added gel forms a stable barrier between the serum and the solid components. The thrombin in the additive accelerates the clotting process.

**Milestones**

**Management change at Greiner Bio-One International**

In the summer of 2023, a decision was made to place the division's management in new hands. Manfred Stanek, COO of Greiner AG, also temporarily assumed the role of CEO of Greiner Bio-One from the previous division manager, Rainer Perneker.

Ilke Panzer took over as the new division manager on February 1, 2024. She was born in Germany and has spent most of her career in the USA. Most recently, she worked as a freelance consultant in healthcare innovation. Having gained leadership experience at Assurance Laboratories LLC, BloodCenter Wisconsin, and Johnson & Johnson, she can contribute extensive knowledge from the healthcare and pharmaceutical industries. She began her career at General Electric, where her roles included General Manager of the Global Ultrasound business. Panzer studied engineering, computer and systems engineering at the University of Connecticut, USA, and at the National Technological University in Fort Collins, Colorado. She has been a member of the Supervisory Board of the German pharmaceutical and laboratory supplier Sartorius AG since 2017.



The time between blood collection and obtaining the results is significantly shortened by the new VACUETTE® CAT serum fast separator tube.

Europe's largest sterilization facility will open in mid-2024.





ThinCERT® 96 well HTS insert  
(pore sizes of 3 µm and 8 µm)

The tried and proven ThinCERT® cell culture inserts are successfully used worldwide for demanding cell and tissue culture applications. The current portfolio consists of individual membrane-based cell culture inserts for 6, 12, or 24 well plates. The new 96 well HTS variant allows for automation, increases throughput and thus saves time and costs compared to the single-insert solutions.

The new ThinCERT® HTS insert product variants with pore sizes of 3 µm or 8 µm are particularly suitable for migration and invasion studies, which play a decisive role in physiological and pathological processes such as the migration of immune cells, wound healing processes, or the metastasis of tumor tissue.

The Greiner Bio-One ThinCERT® 96 well means that 96 tests can be carried out simultaneously.



Outlook for 2024:  
Profitable growth

Greiner Bio-One will continue to focus on profitable growth in the current year in order to be able to finance important projects and investments. In the Preanalytics and BioScience business units, Greiner Bio-One is building on its core products to further strengthen its position in the market. In addition to its home markets in Europe, the company sees great potential for further expansion of its global market share, particularly in Asia and the USA. The current challenging market situation notwithstanding, we will complete the ongoing infrastructure investments in Brazil and Austria (Kremsmünster) as well as the capacity expansions in individual product groups in both business units (TC tubes, roller bottles, HTS plates, and blood tubes). These measures will help to support the expected upturn in 2024.

Greiner Bio-One will continue to focus on equipping the company and its employees for the demands of the future and thus for sustainable growth in 2024. In this context, Greiner Bio-One also established a Sustainability Council to implement the Group-wide topics and meet related customer needs, improve product sustainability and reduce Scope 3 emissions.

“We want to contribute to remarkable successes in medicine and make a real difference for users and patients.”

Ilke Panzer  
CEO of Greiner Bio-One

The ThinCERT® 96 well HTS insert comprises a membrane, receiver and cover plate. The membrane allows for cell cultivation and the exchange of nutrients to facilitate optimal cell growth.



ThinCert® 96 well  
HTS insert (3µm and 8µm)

High throughput made easy

Membrane-based cell culture inserts enable in vitro testing of specific tissue models and are used in basic research and drug discovery as an alternative to animal testing. Our latest variant of the ThinCERT® 96 well HTS inserts with a pore size of 3 and 8 µm open the door to automation and enable efficient scaling of high-throughput cell motility studies.

The reduced use of cells, media and reagents achieved through miniaturization reduce the overall costs of assays compared to individual insert solutions.

Good microscopy for live cell monitoring: The special pore configuration guarantees high membrane transparency, meaning that living cells can be investigated at microscopic level.

Membrane performance: The porous membrane provides stable chemotactic gradients for successful motility studies. Optimal cell growth: The HTS membrane insert made of polycarbonate is the ideal substrate for cell growth.

Product advantages:

- Ideal for migration and invasion assays
- 96 well system for high-throughput applications
- High level of transparency
- Precise fit of membrane and receiver plate





# Our sustainability

As a company in the plastics and foam sector, we realize that sustainability must be the guiding principle of our business. To turn these words into action, we take our responsibilities seriously and are already addressing the challenges of the future. Our Blue Plan sustainability strategy is the framework for this. Our objective is to clearly show where our sustainability efforts stand at present and where there is still room for improvement. We will do our utmost to achieve our ambitious goals. After all, one thing is clear: **Nothing beats sustainability.**

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# Sustainability management

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# Sustainability- management structure



**As a global company in the plastics and foam sector, we operate in an industry that is confronted with many challenges due to its environmental impact and is viewed critically by the public. We are aware of our responsibility and face up to the tasks that we face in the ESG (Environmental, Social and Governance) context. Nothing beats ambition: We will tap new market potential using key figure-based and targeted sustainability management and collaboration with stakeholders.**

Systematic sustainability management that is key figure driven and given sufficient resources is essential for updating existing processes so that they comply with legal or market-specific ESG requirements and for creating a basis for strategic decision-making. Ultimately, these processes will ensure the sustainability of the business model in the long term. We have an extensive sustainability management system that encompasses all areas of the company. It aims to incorporate sustainability not only as an integral part of the company's structures and processes but particularly in the thoughts and actions of internal and external stakeholders.

Key elements of our sustainability governance include the various management and decision-making bodies that jointly drive the sustainability agendas based on internal and external requirements, ongoing activities, and the corresponding management indicators. They do this on the basis of the Blue Plan (see pages 85–87) sustainability strategy and the overarching corporate strategy that firmly enshrines sustainability as one of four pillars (innovation, globalization, diversification, and sustainability). Sustainability was incorporated in 2023 when the corporate strategy was revised and now reflects the growing importance of this topic for both the environment and the company's long-term success.

As part of the four-pillar corporate strategy, we also defined three key priorities for the 2023–2028 period: financial performance, people, and circular economy. Aside from the strategic pillars, these priorities form substantive and temporal framework for giving projects a focus and making decisions.

For example, circular economy can be promoted in a variety of ways and thus contributes to several strategic pillars. At the same time, this ensures that there is a clear designation of the issues that must be promptly addressed and that the various agendas and topics can be prioritized accordingly across the company. Based on this focus and, more importantly, for the selected priorities, we then develop and establish goals so that we can actually measure the various activities and efforts.

Our sustainability governance is structured in a way that integrates the various leadership and management levels, specialist departments and geographical regions. This allows for an understanding of the various needs and requirements and provides access to a broad range of expertise. We consider this to be crucial for the successful implementation and management of the sustainability strategy and all related agendas, risks, and opportunities.

## Entrenching sustainability in the organization

The Chief Executive Officer (CEO) of Greiner AG has ultimate official responsibility for sustainability. However, the cross-sectional topic also affects the Chief Financial Officer's (CFO) and the Executive Board Member's (COO) areas of responsibility. Consequently, the entire Executive Board is responsible for sustainability matters and for setting strategic priorities and making all key ESG decisions. Depending on the requirements and urgency, relevant matters and related potential risks and opportunities are analyzed at the Executive Board level and further steps are established. This means that sustainability aspects are managed in a target-oriented manner and taken into account in forward-looking decisions.

The Executive Board reports to the Supervisory Board at least four times a year to inform it of the most important current developments. The Supervisory Board oversees all significant strategic projects. In addition to monitoring and governance functions, it serves in an advisory capacity and takes on a portion of the company's responsibility. The Audit Committee, which consists of members of the Supervisory Board, also deals with the annual and consolidated financial statements, the implementation of risk management, the internal audit reports, and the IT audit, among other things. Furthermore, a decision was made in the 2023 reporting year that the Audit Committee will also handle the ESG risks and the annual and sustainability report starting in the coming financial year. The Personnel Committee, which deals with Executive Board contracts and Executive Board remuneration, was established in 2012 in addition to the Supervisory Board and Audit Committee. The Personnel Committee is made up of four shareholder representatives of the Supervisory Board (see Greiner AG Supervisory Board table, page 65).

This embedding of sustainability in the corporate governance structure ensures that sustainability-related issues are considered when developing corporate strategies and during financial planning, along with related annual budgeting and investment decisions.



Composition of the Executive Board, Supervisory Board and relevant committees

Greiner AG Executive Board

Name	Year of birth	Initial appointment	Term of office	Function in the Executive Board
Saori Dubourg	1971	March 1, 2024	February 28, 2027	Chief Executive Officer of Greiner AG (CEO)
Axel Kühner	1970	April 1, 2009	December 31, 2023	Chief Executive Officer of Greiner AG (CEO)
Hannes Moser	1968	August 1, 2011	December 31, 2026	Chief Financial Officer of Greiner AG (CFO)
Manfred Stanek	1969	January 1, 2023	December 31, 2025	Chief Operating Officer of Greiner AG (COO)



Supervisory Board of Greiner AG

Name	Year of birth	Initial appointment	Term of office	Supervisory Board functions in other committees
Dominik Greiner	1981	June 22, 2020	Annual General Meeting 2025	Supervisory Board (Chair) Audit Committee Personnel Committee
Dr. Andreas Ludwig	1959	June 22, 2015	Annual General Meeting 2025	Supervisory Board (Deputy) Audit Committee Personnel Committee
Christoph Greiner	1969	June 22, 2015	Annual General Meeting 2025	Supervisory Board Chair of the Audit Committee Personnel Committee
Dr. Nico Hansen	1968	June 22, 2020	Annual General Meeting 2025	Supervisory Board
Margret Suckale, MBA	1956	September 26, 2023	Annual General Meeting 2025	Supervisory Board Personnel Committee
Dr. Regine Hagen-Eck	1962	December 13, 2016	Annual General Meeting 2025	Supervisory Board
Jakob A. Mosser	1961	June 22, 2020	Annual General Meeting 2025	Supervisory Board
Gerald Schinagl	1963	June 25, 2012	Annual General Meeting 2025	Supervisory Board Audit Committee
Markus Rohrauer	1984	2017	–	Supervisory Board (Employee Representatives at Greiner AG), Audit Committee
Georg Kofler	1970	2015	–	Supervisory Board (Employee Representatives at Greiner Bio-One International GmbH)
Ernst Zimmermann	1987	2016	–	Supervisory Board (Employee Representatives at Greiner Packaging International GmbH)
Florian Huemer	1984	2021	March 5, 2024	Supervisory Board (Employee Representatives at NEVEON Holding GmbH), Audit Committee
Mario Nussbaumer	1975	2024	–	Supervisory Board (Employee Representatives at NEVEON Holding GmbH), Audit Committee



Independence and nomination process of board members

Dominik Greiner has been Chair of the Supervisory Board since June 2023. He is a member of the family that owns Greiner AG and was not a member of the Executive Board or a senior employee of the company or a subsidiary in the five years prior to his appointment to the Supervisory Board. Margret Suckale has been on the Supervisory Board and Personnel Committee of Greiner AG since June 2023. She succeeded Erich Gebhardt, who stepped down from the Supervisory Board due to his age. The Supervisory Board is made up of four employee representatives and eight shareholder representatives.

The Supervisory Board is appointed by the shareholders at the Annual General Meeting for a selected period. The owners manage the selection process for a new Supervisory Board

member. Key criteria for being selected for the Supervisory Board are the sought-after professional expertise and the necessary experience. The Greiner AG Supervisory Board boasts a very broad spectrum of expertise. The members of the Supervisory Board have professional profiles and international experience that complement each other. All members are under the age of 75. This age was defined as the maximum limit for serving on the Supervisory Board of Greiner AG. The Supervisory Board is composed of Austrian and German citizens. There are currently two women on the Supervisory Board of Greiner AG (this corresponds to 25 percent of shareholder representatives and 17 percent of Supervisory Board members).

The Supervisory Board of Greiner AG is, by its own assessment, diverse and competent. This is illustrated by the competence matrix below:

Competence matrix for the Supervisory Board of Greiner AG

	Dominik Greiner	Dr. Andreas Ludwig	Christoph Greiner	Dr. Nico Hansen	Margret Suckale, MBA	Dr. Regine Hagen-Eck	Jakob A. Moser	Gerald Schinagl
Corporate governance and strategy development			x			x	x	x
Customer-specific perspectives		x	x	x				
Technology and product development		x		x	x			x
International markets		x	x			x	x	x
Finance			x	x	x			x
Corporate and capital market law					x	x	x	x
Human resources					x	x		x
Employee-specific perspectives		x		x			x	
Digitalization		x	x	x				
Sustainability and regulatory requirements		x		x		x	x	x
International experience and background			x		x	x	x	x

The members of the Greiner Group's Executive Board are recruited by the Supervisory Board.

The Supervisory Board has adopted the guidelines for independence in accordance with Annex 1 of the Austrian Code of Corporate Governance. All members of the Supervisory Board have thus declared that they are independent of the company and its Executive Board.

Structure of the Sustainability Department

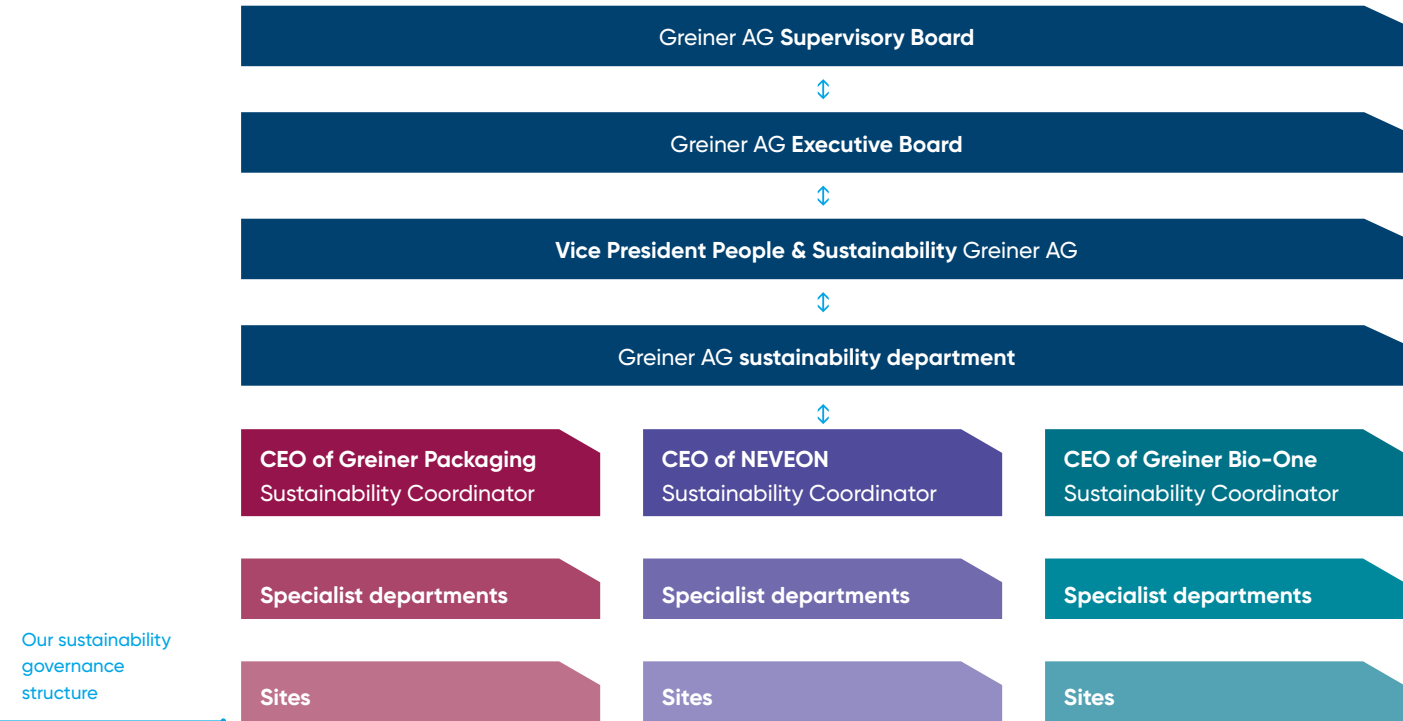
Established in 2017, the Greiner AG Sustainability Department coordinates all Group-wide sustainability efforts and the associated internal and external communication and representation. This department at Group headquarters also steers the collection of key figures, ESG risk management, materiality analysis, sustainability reporting, and the implementation and adjustment of the sustainability strategy. As part of the sustainability strategy, it is important to set appropriate targets and adjust existing ones – in line with internal and external requirements – and continuously monitor and communicate the degree to which targets have been achieved. The collection of key figures is particularly important here because the data collected through the Greiner Group is crucial for evaluating ongoing activities and identifying appropriate measures where necessary. It is virtually impossible to manage sustainability agendas without the right data landscape and robust data quality.

Since November 2022, the leadership of the Sustainability Department has been shared by two Co-Heads of Sustainability who, thanks to their education and training and their many years of professional experience in sustainability management and reporting, boast a high level of professional expertise and suitability for this management task. They act as an interface between the decision-makers in the Group's divisions, units, and companies. With regard to the specialist areas, the

respective area managers bear responsibility and drive developments in accordance with the objectives. The Co-Heads of Sustainability report to the Vice President People & Sustainability, who in turn reports directly to the Greiner Group CEO. This structure and clearly defined management reporting processes ensure that the Executive Board is well informed at all times and can ensure, in coordination with the divisions and relevant specialist departments, that the adopted measures are implemented and the Group-wide targets achieved.

Divisional-level sustainability coordinators are designated to maintain close contact with the divisional heads, the specialist departments and the Group-wide Sustainability Department. The task of the coordinators is to break down the Group-wide sustainability targets at a divisional level. At the site level, they work with the managing directors and the local departments and experts to develop operational targets and measures that are intended to help achieve the Group and divisional targets.

For strategically important topics such as the circular economy, we have specialist departments that build up specific expertise and know-how and make it available to the entire Group. These specialist departments work closely with the divisional heads who are responsible for the strategic orientation and management of the respective efforts and report directly to the entire Greiner AG Executive Board.





Sustainability working committees and decision-making bodies

The Sustainability Council is the chief information and decision-making body for managing ESG-related impacts, risks, and opportunities. It meets quarterly under the CEO's leadership. The meetings are attended by the divisional heads, the sustainability coordinators, the spokespeople of the working groups (Environment & Resources; Supply Chain; Products; Diversity, Equity & Inclusion), and the heads and members of the Sustainability Department. Depending on the agenda, subject-matter experts can also be called in as needed. The Sustainability Council provides cross-functional and cross-divisional information and coordination on the various aspects of sustainability. It ensures that the decisions made at the meetings are implemented in business processes across the Group and in the upstream and downstream areas of our value chain. The Board defines our strategic framework and Group-wide goals based on the sustainability strategy and ensures that processes and structures are put in place to provide a firm foundation for sustainability initiatives around the world. Women made up around 50 percent of the Sustainability Council in 2023.

In addition to the Sustainability Council, there are four cross-divisional working groups dedicated to Environment & Resources, Supply Chain, Products, and Diversity, Equity & Inclusion. Experts from Greiner AG as well as sustainability coordinators and specialists from the divisions work in these groups to continue developing the sustainability agendas in the individual areas. They develop cross-divisional measures that are implemented by sustainability coordinators in the divisions and at the sites. In addition, the working groups develop recommendations which the working group spokesperson or other participants submit to the Sustainability Council for a decision.

In the 2023 reporting year, sustainability activities focused on the redesign and implementation of the materiality analysis (see page 80), the gradual expansion and improvement of data management and sustainability reporting, among other things. This was done in light of the fact that Greiner will fall under the scope of the Corporate Sustainability Reporting Directive (CSRD) from 2025 onwards and will therefore have to prepare reports in accordance with the European Sustainability Reporting Standards (ESRS). The CEO was briefed on all developments, including at meetings of the Sustainability Council, and was involved in all key decisions. For example, the CEO was involved in the materiality analysis process and ultimately reviewed and approved the organization's material topics. That means the Sustainability Council is also responsible for reviewing and approving the sustainability report. This is where current developments, changes and other reporting topics are presented and discussed and then appropriate decisions made if necessary.

In preparation for further regulations, the sustainability committees addressed the requirements of the EU Taxonomy Regulation and, with regard to the Corporate Sustainability Due Diligence Directive (CS3D), the complex issue of ensuring due diligence in supply chains. Other priorities were the continued implementation of the sustainability strategy and the associated targets as well as the implementation of the science-based targets (SBTs) adopted in spring 2023. There were also in-depth discussions in the various committees about the changing market requirements, which are reflected in customers' growing interest in product sustainability and the Group's sustainability performance.

Skills portfolio of the management bodies

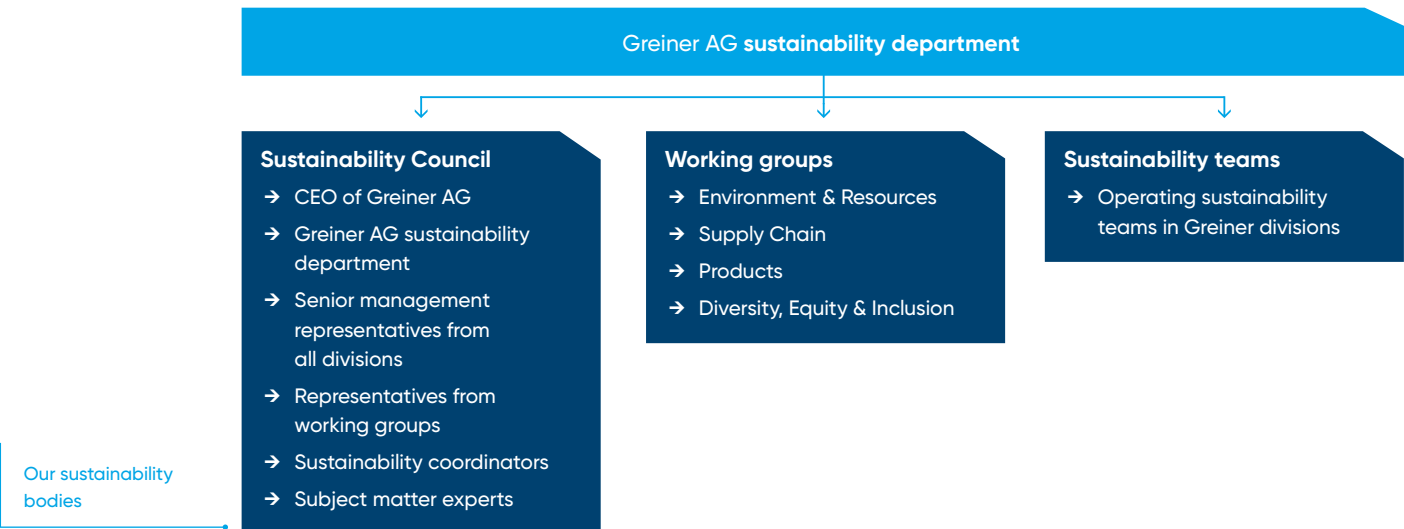
It takes a management team with diverse skills and expertise to successfully manage and drive sustainability in the plastics and foam sector in an international environment. This is especially true for the Executive Board, whose members should cover as broad a spectrum of skills and abilities as possible. They need to understand the interactions and interdependencies in connection with material sustainability topics such as decarbonization, the circular economy, health & safety and sustainability in supply chains. The members of Greiner AG's Executive Board are qualified to manage these impacts and thus advance the company's sustainable alignment by virtue of their educational and professional backgrounds, their previous experience in the corporate environment and their careers to date at Greiner. The Board members' active involvement in the various activities and topics leads to a continuous expansion of knowledge and expertise, particularly in sustainability. This is done partly through the strategy and the objectives and measures embedded in it, and partly through the ongoing collection of key figures and reporting. The Executive Board of the Greiner Group is also deeply involved in various committees and initiatives and attends numerous professional events that invariably address sustainability issues. We should emphasize that the CEO of the Greiner Group, Axel Kühner, has long been particularly active in initiatives and efforts related to plastics and the circular economy. He has actively promoted the topic through his network. Thanks to the numerous ways in which the members of the Executive Board are involved and participate in various sustainability committees within the company, they are very familiar with current developments and the impacts on and by Greiner and are thus able to expand their expertise step by step.

CEO Axel Kühner was responsible for the direction and further development of the Group-wide corporate strategy and the sustainability strategy in the 2023 reporting year. This is done in close collaboration with the entire Executive Board and in coordination with the Supervisory Board and the various specialist departments and management levels. The circular economy is at the forefront of business considerations for the plastics and foam processing business model. Developing and driving circular business models is critical to successfully leading the company into a sustainable future. Pushing ahead with Group-wide decarbonization measures is another important point in this context. The transition to alternative energy supply systems is an important factor that has primarily been supported in recent years by Axel Kühner's previous experience in the automotive industry and the implementation of energy optimization programs.



These efforts are assisted by Executive Board member Manfred Stanek (COO), who can contribute his experience in synergy and efficiency. The decarbonization and circular economy activities in product sustainability are based on the extensive experience, commitment, and comprehensive market knowledge held not only by the CEO but also by the COO, who headed the Greiner Packaging division until May 2023 and has gained deep insights into the industry and market requirements over the years.

The Executive Board members' sustainability work focuses on corporate culture and human resources management in addition to environmental issues. Diversity and people development are key areas of responsibility for the CEO and are driven in collaboration with the members of the Executive Board based on their expertise. Health & safety is one of the COO's main domains. In his role, he and his team were dedicated to the development and implementation of Group-wide health & safety policies. He also makes decisions regarding responsible sourcing and brings relevant knowledge in sustainable supply chain management to the table.



Our sustainability bodies



Chief Financial Officer (CFO) Hannes Moser is responsible for the development of sustainability reporting and the implementation of the relevant regulations in his capacity as CFO and based on his previous knowledge and experience. In view of the increasing integration of sustainability management and finance, he is in charge of sustainable finance and was therefore also responsible for the sustainable ESG promissory note loan that was signed in 2022.

The sustainable development of an international group of companies is a complex management task that requires not only experience and qualifications but also lifelong learning. Greiner

AG's Executive Board members are in close contact and close coordination with the Sustainability Committees as well as managers and experts from a wide range of areas. The result is a transfer of knowledge within the company and a learning process across hierarchical levels and specialist areas that enables us to meet current and future challenges. Saori Dubourg took over from Axel Kühner as CEO in March 2024.

The Executive Board of Greiner AG is, by its own assessment, diverse and competent. This is illustrated by the competence matrix below:

	Saori Dubourg (CEO since March 1, 2024)	Axel Kühner (CEO until December 31, 2023)	Hannes Moser (CFO)	Manfred Starek (COO)
Corporate governance and strategy development	x	x	x	x
Customer-specific perspectives	x	x	x	x
Technology and product development	x			x
International markets	x	x	x	x
Finance	x		x	
Corporate and capital market law			x	
Human resources	x	x		x
Employee-specific perspectives	x	x	x	x
Digitalization	x	x	x	x
Sustainability and regulatory requirements	x	x	x	x
International experience and background	x	x	x	x

Competence matrix  
for Greiner AG  
Executive Board  
members



Pay incentives for management bodies

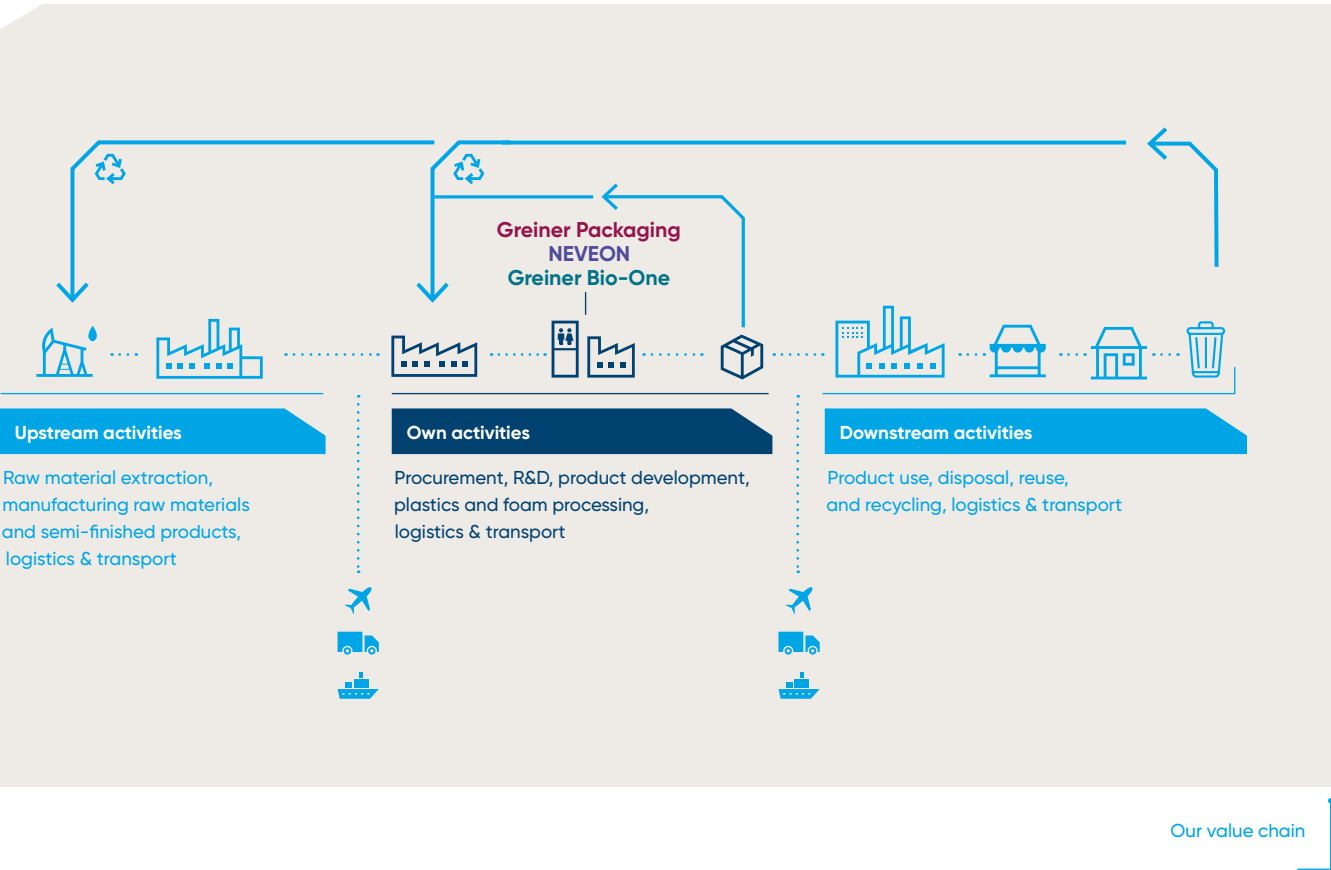
The successful implementation of sustainability agendas can be effectively incentivized by integrating sustainability factors into remuneration mechanisms. We have implemented these aspects for the members of the Executive Board and selected managers such as the divisional heads. Depending on the manager's area of expertise, specific targets and their weighting are agreed upon each year on the basis of the sustainability strategy. This means that the remuneration of the Executive Board and other managers is linked not only to financial performance criteria but also to non-financial sustainability criteria (ESG) that promote the achievement of sustainability targets. The combination of financial targets, such as earnings and profitability targets with non-financial targets is in the interest of the owners and serves the sustainable, successful long-term performance of the Group. The managers' individual sustainability performance is measured on the basis of annual non-financial key figures and activities, which are validated by external bodies. For example, in the 2023 financial year, performance-based pay components were linked to the following sustainability targets: conducting Group-wide sustainability assessments, implementing sustainable supply chain management processes, and increasing the share of women in leadership positions.

Greiner does not yet have a uniform Group-wide remuneration policy. The remuneration mechanisms are the responsibility of the individual divisions, Greiner AG and, in some cases, the local organizations. However, the aim is to develop and implement a Group-wide remuneration policy in the coming financial year. Our plan for 2024 is to extend variable remuneration to a larger number of employees – not only to create broad awareness but also to provide incentives for sustainable development across the Group. We already set the course for the implementation of sustainability criteria in individual performance appraisals during the reporting period. For example, we developed and analyzed various concepts aimed at both employees with a variable remuneration component and those who have not yet received any performance-related variable remuneration. With this in mind, we decided in 2023 to introduce a compulsory collective sustainability target in occupational health & safety for the entire Greiner Group for all employees whose performance is assessed on the basis of individual targets. We expect that we will be adding other sustainability goals, such as the reduction of greenhouse gas (GHG) emissions, in the coming years.



# Greiner value chain

Many stakeholders are involved in manufacturing our products and there are numerous steps to the process: upstream, in our own operations, and downstream. Our value chain shows our products' journey from start to end, from extracting and manufacturing raw materials to research and development, plastics and foam processing, all the way through to product use and disposal or, ideally, reuse and recycling. One thing is clear: Nothing beats successful collaboration.



We create value for our stakeholders. As an employer, we provide jobs in 33 countries at our more than 118 production and sales locations. We pay our employees fair wages and salaries and contribute to the funding of state, regional, and local governments by paying taxes and levies. We work closely with local and international business partners along the entire value chain, indirectly creating jobs and adding value. At the same

time, we acknowledge our responsibility to avoid possible negative effects related to our own activities – including upstream and downstream activities that we can influence through our business relationships. There were no material changes in the industries in which we operate or in our upstream and downstream activities compared to the previous reporting period.

**Greiner Packaging** is a global company that produces plastic packaging for the food, non-food, and multi-use industries. Its best-known products are yogurt cups and drinking bottles, but it also produces technical plastic parts for household appliances and gardening tools. The products in this portfolio are made using plastic granules made from polypropylene (PP), polystyrene (PS), polyethylene (PE), or polyethylene terephthalate (PET), for example. Almost all of these granulates are delivered by truck from large petrochemical companies. The various types of packaging are mostly manufactured using thermoforming or injection-molding processes at over 20 production sites worldwide. Upstream transportation is similar to downstream transportation, which also largely takes place by truck. After being filled at a dairy or elsewhere, the packaging products are distributed to end customers by wholesalers and retailers. After the usage phase, the packaging is either incinerated, sent to a landfill, or recycled back into the production cycle. The disposal method is heavily dependent on the disposal infrastructure available in the respective market.

**greiner**  
PACKAGING

**NEVEON** is an integrated foam group whose product range includes mattresses, upholstery, aircraft seats, and foams used as thermal or acoustic insulation. The diversity of its offering is matched only by the wide variety of materials that go into its products. Foams are made from polyurethanes (PU). To optimize the properties of its products for specific applications, NEVEON also uses a large number of additives such as vegetable oils, activators, catalysts, fillers, adhesives, dyes, flame retardants, and antibacterial agents. It also uses steel for spring cores, a variety of textiles, nonwoven fabrics, decorative elements, and other necessary components. All inbound and outbound deliveries are handled by rail and road, with overseas freight handled by container ships. At the end of their long service life, the products are usually either incinerated or sent to a landfill. A relatively small proportion is recycled. In general, what happens to NEVEON's products at the end of their service life is heavily dependent on the disposal infrastructure available in the respective market.

**NEVEON**  
Proud Member of Greiner

**Greiner Bio-One** is a global medical technology company. Its customers include laboratories, hospitals, medical practices, blood banks, universities, and companies in the health care sector. Plastic granulates are one of the key raw materials involved in the injection-molding or extrusion process the company uses to manufacture products like blood tubes, petri dishes, pipettes, plates, and bottles. They are made from polyethylene terephthalate (PET), a thermal plastic, and other materials, such as polystyrene (PS), and are processed by Greiner Bio-One. Our manufacturing sites in the USA, Brazil, Thailand, Austria, Germany, and Hungary source products from petrochemical companies worldwide. Inter-continental shipments are transported by container ship. We use trucks to transport materials that are delivered by road or are purchased within the EU. Greiner Bio-One uses the same methods of transport to deliver its products to customers. Most of Greiner Bio-One's products are used in medicine and research and so are legally required to be incinerated after use.

**greiner**  
BIO-ONE





# Stakeholders

We aim to generate positive added value for all our stakeholders. We respect our stakeholders’ diverse perspectives, attitudes, and expectations and strive to achieve a fair balance of interests. We hold one thing to be self-evident: Nothing beats staying in continuous communication with the various stakeholders. This is why we provide them with transparent information about our business and strategic plans on a regular basis. The choice of topics, the selected dialogue formats, and the frequency of communication vary depending on the stakeholders.

We revised our materiality analysis in 2023 to obtain an accurate picture of our stakeholders’ requirements and included both internal and external interest groups. The feedback we received was an important step in determining the main topics

and refining our sustainability strategy. The following table provides an overview of the most important stakeholder groups identified during the materiality analysis and the formats we use to communicate with them.

## Stakeholders and dialogue formats

	Stakeholder interests	Dialogue format
Employees	<div>→ Long-term job security</div> <div>→ Fair pay and working conditions</div> <div>→ Recognition of performance</div> <div>→ Equal opportunity</div> <div>→ Health &amp; safety</div> <div>→ Transparent communication</div> <div>→ Education and training opportunities</div>	Our dialogue formats vary depending on the topic. We use various communication channels such as direct contact, physical/virtual town halls, the intranet, the global employee magazine, and employee interviews.
Owners	<div>→ Long-term, sustainable increase in value</div> <div>→ Corporate values in line with the Greiner family values</div> <div>→ Reputation of the Greiner Group</div>	The Family Council meets at regular intervals and receives updates on business developments and sustainability initiatives.
Customers	<div>→ Reliability</div> <div>→ Quality &amp; safety</div> <div>→ Good customer relations</div> <div>→ Good value</div> <div>→ Product sustainability</div>	We pursue approaches that differ in their frequency and patterns in our dialogue with customers. Direct points of contact include our key account managers and our sustainability coordinators.
Local communities	<div>→ Safeguarding jobs</div> <div>→ Positive contribution to the local community</div>	We appreciate the cultural differences at each location and trust our local employees to respond to location-specific needs. We provide customized contributions and develop solutions in partnership with the communities.
Suppliers & business partners	<div>→ Long-term business relationship</div> <div>→ Equitable collaboration</div> <div>→ Stable and reliable business partner</div> <div>→ Transparent requirements</div> <div>→ Responsible sourcing</div>	We regularly share our expectations and goals with our suppliers and business partners and define common objectives.
Associations & platforms	<div>→ In-depth discussions</div> <div>→ Development of joint solutions to existing challenges</div>	We are active in various industry and sector associations and platforms in almost all countries. We particularly value platforms that represent stakeholders along our entire value chain who actively contribute (see <a href="#">Memberships &amp; Initiatives</a> ).
Non-governmental organizations (NGOs) & science	<div>→ Compliance with legal regulations</div> <div>→ Reducing our negative impact on the environment</div> <div>→ Preserving an environment worth living in</div> <div>→ In-depth discussions</div> <div>→ Transparent communication</div>	We engage in in-depth discussions and close collaborations with universities and other scientific research institutions that develop sustainable solutions as part of basic research (see <a href="#">Memberships &amp; Initiatives</a> ).
Politics & regulatory authorities	<div>→ Compliance with legal regulations and standards</div> <div>→ Safeguarding jobs</div> <div>→ Payment of taxes and social security benefits</div> <div>→ Encouraging climate protection and a circular economy</div>	We intensified our discussions with political decision-makers through direct talks and our involvement in industry associations. It is particularly important for us to be actively involved in these debates amid evolving legislation on single-use plastic products.
Media	<div><b>Editorial team:</b></div> <div>→ Obtain information that is relevant for the media's target groups (readers, viewers, etc.)</div> <div>→ Receive information ahead of other, competing media</div> <div>→ Prompt responses to inquiries and follow-up questions</div> <div><b>Advertising Department:</b></div> <div>→ Revenue from paid media tie-ins (advertisements, advertorials)</div>	We regularly invite selected representatives to press meetings and conferences, send out press releases, organize interviews and press trips, attend relevant trade fairs and events, and promote informal exchanges with various representatives of the media industry.



# Memberships & initiatives



**As we face complex challenges, such as the fight against the climate crisis and the establishment of a circular economy, we need to come up with joint solutions that span all countries, industries, and stages of the value chain. This is why we have joined various organizations and support initiatives in which a wide range of companies, non-governmental organizations, and financial institutions are working to make our economy more sustainable. Because nothing beats working together as a strong team.**

## Dialogue and networking

We are involved in numerous cross-industry associations, organizations, and initiatives. Our strategically most important memberships in sustainability are the Ellen MacArthur Foundation, the Business Coalition for a Global Plastics Treaty, the Platform Packaging with a Future, and the Alliance to End Plastic Waste. Greiner Packaging is part of Forum Rezyklat, a recycling alliance that develops practical, consumer-oriented solutions for recyclable packaging. We are also a member of the respACT business platform, the Federation of Austrian Industries, and regional networks such as Business Upper Austria. Other initiatives and projects that we support include the UK Plastics Pact, the Circular Plastics Alliance, the LIT Factory, HolyGrail2.0, PRE Plastics Recyclers Europe, SCS Styrenics Circular Solutions, PET2PACK, and REC2PACK. Our memberships, partnerships and sponsorships must conform to our donation and sponsorship policies. No funding is available for political parties or their activist organizations or for alternative religious movements or institutions.

## Common challenge – the circular economy

Establishing a circular economy is a complex challenge that requires numerous stakeholders to collaborate across sectors. Greiner belongs to organizations that are tackling this challenge and working on solutions for the future.

### Ellen MacArthur Foundation & New Plastics Economy

The Ellen MacArthur Foundation aims to establish a circular economy for plastics where plastic never can become waste and harm the environment. In addition to our membership, we have signed the New Plastics Economy Global Commitment, as have more than 500 other organizations worldwide. It includes a commitment to eliminate problematic and unnecessary plastic packaging by the end of 2025. By signing the agreement, we have also committed ourselves to driving innovation. Our goal at Greiner Packaging is to make 100 percent of our packaging reusable, recyclable, or compostable and use ten percent recycled plastics. Greiner documents the extent to which we achieve this goal each year and the Ellen MacArthur Foundation reviews it in a progress report.

### Business Coalition for a Global Plastics Treaty

We have been advocating for a global agreement against plastic waste pollution since 2020. In 2022, we joined the newly founded Business Coalition For A Global Plastics Treaty, which was initiated by the Ellen MacArthur Foundation and the WWF. Joined by more than 150 members along the plastics value chain, financial institutions, and NGO partners, we are calling for an ambitious, global UN agreement.

### Alliance to End Plastic Waste

The Alliance to End Plastic Waste is fighting the plastic waste problem with over 90 member companies, supporters, and alliance partners along the entire plastics value chain. The Alliance supports projects such as the installation of garbage barriers in rivers in Indonesia to prevent plastic waste from entering the sea. We joined the Alliance in 2020.

### Platform Packaging with a Future

Platform Packaging with a Future was launched in 2019 with Greiner as a founding member. The platform is an association of companies along the value chain that play a key role in the packaging and recycling industry. All members work together to analyze existing solutions for challenges in the packaging sector and translate them into holistic and widely applicable solutions.





# Our contribution to the Ten Principles of the UN Global Compact

As a business partner and employer, we have been contributing to sustainable development in a variety of ways for more than 150 years. Our focus is on observing human and labor rights as well as protecting the environment and complying with ethics standards. To underscore these efforts, we decided in 2020 to join the UN Global Compact (UNGC), the world's largest and most significant initiative for responsible corporate governance. The goal of the worldwide movement spanning business, politics and civil society is to make globalization more pro-social and eco-friendly and thus contribute to an inclusive and sustainable global economy.

Greiner is committed to the ten universal principles of the UNGC in human rights, labor standards, the environment, and anti-corruption, which are based on various key United Nations (UN) conventions. We actively contribute to promoting and complying with these principles and to implementing the UN's 2030 Agenda with its 17 Sustainable Development Goals (SDGs). This report provides insights into the measures and activities that we have implemented in the individual areas of the UNGC to fulfill the SDGs during the reporting period.

## Human Rights

- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2:** make sure that they are not complicit in human rights abuses.

## Labor

- Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4:** the elimination of all forms of forced and compulsory labor;
- Principle 5:** the effective abolition of child labor; and
- Principle 6:** the elimination of discrimination in respect of employment and occupation.

## Environmental protection

- Principle 7:** Businesses should support a precautionary approach to environmental challenges;
- Principle 8:** undertake initiatives to promote greater environmental responsibility; and
- Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

## Combating corruption

- Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

# Sustainable Development Goals (SDGs)

The 2030 Agenda for Sustainable Development was adopted at a United Nations (UN) summit in 2015. All 193 member states of the United Nations committed to implementing the 2030 Agenda with its 17 Sustainable Development Goals (SDGs) at a national, regional, and international level by 2030. The 17 SDGs and their 169 sub-goals shape the responsibilities of governments, businesses, cities, and civil societies and define the economic, social, and environmental dimensions of sustainable development.

## SDG 3 Good health and well-being



We are a responsible company and make a significant contribution to the health and occupational safety of our employees. We contribute to everyone's well-being by offering a wide range of training courses and conducting numerous preventive measures and routine activities. Our focus is on providing access to a comprehensive range of health services and avoiding negative health effects from actions such as the use and processing of chemicals and hazardous substances or the contamination of air, water, and soil. Last but not least, much of our product portfolio is used in the medical sector, which enables us to make a positive contribution to health promotion and research.

## SDG 5 Gender equality



We are committed to diversity and equal opportunities and recognize that these are important components of a respectful corporate culture and an inclusive and positive work environment. Diversity and respect are our top priorities. We constantly work to offer current and future employees equal opportunities through appropriate awareness-raising activities, specific targets such as increasing the proportion of women in leadership positions, and numerous measures to prevent discrimination.

We support the implementation of the SDGs and pursue various sustainability activities to make a significant contribution to achieving the goals. When we conducted the materiality analysis again in 2023, we looked at the SDGs that we affect the most with our business model and core business. Our efforts focus on SDGs 3, 5, 8, 12, and 13 along the entire value chain. In addition, we address Greiner's direct and indirect impact on the other SDGs and we do our part to achieve these goals.

## SDG 8 Decent work and economic growth



We have been striving for sustainable corporate growth that helps build regional value and generates societal benefits ever since our company was founded. As a responsible employer, we create decent jobs and offer all employees the opportunity to participate equally in economic life. We also promote respect for and compliance with human rights in our supply chains.

## SDG 12 Responsible consumption and production



We are committed to fostering sustainable consumption patterns that conserve resources, and we contribute to this goal through targeted product and technology innovations. Our efforts focus on the efficient use of resources, clean production, and waste avoidance. At the same time, we lay the groundwork for our products to be reused several times and recycled at the end of their useful life. This enables us to actively contribute to a comprehensive circular economy and sustainable consumption and production patterns.

## SDG 13 Climate action



Climate protection is one of the three pillars of our Blue Plan sustainability strategy, which makes it the number-one priority in our sustainability agenda. With the help of numerous measures, such as gradually increasing the proportion of renewable energy and promoting energy efficiency in production, we want to help reduce global greenhouse gas emissions and achieve our Group-wide climate targets, which were approved in 2023 by the Science Based Targets initiative. The targets cover direct and indirect emissions from all areas of the company.



# Material topics

During the reporting period, we conducted a new materiality analysis based on the double materiality principle and in line with current and future sustainability reporting requirements. Materiality analysis is a key process for keeping an organization focused on its most important issues, considering the expectations of all stakeholders, minimizing risks and thus ensuring the long-term success of the company. Nothing beats an understanding of the material topics.



## Our materiality analysis in 2023

Identifying and regularly updating material topics is the basis for results-driven sustainability management at any company. We carried out the materiality analysis for the first time in 2015 before revising and updating it in 2020 in accordance with the GRI standards. Due to the introduction of the new sustainability reporting regulations, which will also be mandatory for us starting with the financial year of 2025, we repeated the materiality analysis in 2023 with the support of an external consulting firm. The chosen approach complies with both the requirements of the GRI standards underlying this report and the future requirements of the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). The materiality analysis was carried out for the first time based on the double materiality principle. We therefore not only evaluated the impact of our business activities on people and the environment (inside-out perspective; impact materiality) but also analyzed and assessed the dependencies on natural, human, and social resources and the associated risks and opportunities for Greiner's financial performance (outside-in perspective; financial materiality). We took into account the demands and expectations of our key stakeholder groups by involving them in the process of determining the material topics.

The following description outlines the materiality analysis process, which is coordinated and carried out by Greiner AG's Sustainability Department. The identified topics and their assessed impacts are reviewed annually to ensure that they are complete and up to date. The entire materiality analysis process, including the stakeholder survey, is completed every three years.

### Value chain and allocation of sustainability topics

The new materiality analysis was prepared under the lead coordination of the Greiner sustainability team, with support from an external consulting firm. The project team began by identifying and listing all potentially material environmental, social, and governance topics along Greiner's value chain. This longlist was based on the sustainability aspects listed in the ESRS as topics, subtopics, and sub-subtopics. In addition, the longlist takes account of the results of the last materiality analysis in 2020, current and future regulatory requirements, industry-specific trends, and other topics important to Greiner. All potentially material sustainability aspects of this longlist were grouped by topic in much the same way as the topic-related ESRS.





All of the topics on the longlist were then assigned to the individual divisions' value chains in a joint workshop between the external consulting firm and the Greiner sustainability team. Each potentially material topic was assessed in the workshop as relevant or not relevant to the direct or indirect impact on people or the environment that could or does occur along the value chain. Topics were only removed from the list if they were classified as not relevant to all stages of the three divisions' value chains. This process yielded a consolidated list of twelve potentially material topics to which we assigned almost 100 subtopics and sub-subtopics.

**Impact materiality**

To assess impact materiality, the actual and potential positive and negative impacts of activities, products, and business relationships on people and the environment were compiled for the twelve potentially material topics and subjected to an initial preliminary assessment. This was done by the Greiner project team in close collaboration with the external consulting firm. The potential positive and negative impacts were considered over short, medium, and long-term horizons (up to 2030) and subjected to a joint assessment. For example, the experts from the external consulting firm incorporated relevant CO<sub>2</sub> data to determine and assess the environmental impact as well as internationally recognized social impact indicators (such as the Corruption Perception Index, Global Rights Index). The impact was assessed by scoring the criteria of scale, scope,

and irreversibility on a scale of one to six. The probability of occurrence was also determined for each impact.

The Greiner project team and the external experts then jointly analyzed the effects and preliminary assessments of the twelve potentially material topics in greater depth in a workshop. This also involved evaluating the numerous subtopics and sub-subtopics. The assessments were also carried out in line with the aforementioned methodology (scale, scope, irreversibility, probability of occurrence) and were included in the overall assessment of the potentially material topics. The mean of the three evaluation criteria (scale, scope, and irreversibility) and the inclusion of the probability of occurrence ultimately resulted in the sustainability impact materiality of the individual topics.

**Dialogue with stakeholders**

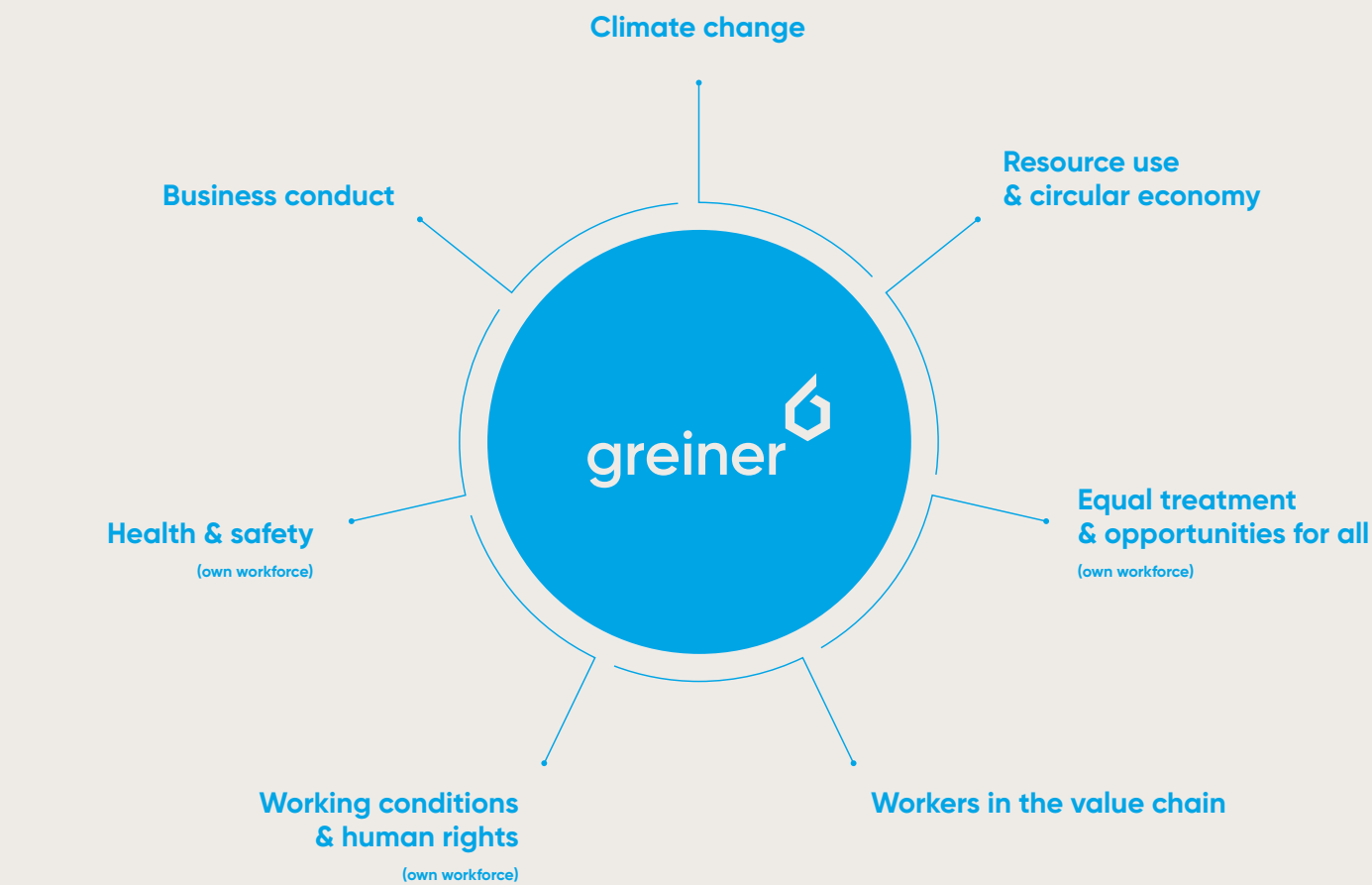
In the course of conducting the materiality analysis, Greiner invited representatives of key internal and external stakeholder groups to complete a survey so that they could participate in prioritizing future sustainability topics. In total, online survey invitations were sent to more than 4,000 people from various stakeholder groups – employees, customers, suppliers and business partners, owners, the capital market, local communities, associations and platforms, NGOs, science and research, the press, elected and unelected government officials.

The survey was based on the twelve potentially material topics previously identified as part of the impact materiality assessment. Two of the twelve topics (water and marine resources as well as business conduct and supply chain management) were split to provide a more specific picture by allowing stakeholders to rate them separately. In the first part of the online survey, stakeholders rated each of these 14 potentially material topics on a scale from one to six. Next, the top five topics had to be selected from the overall list.

In total, over 700 stakeholders took part in the survey. All stakeholder groups were given equal weighting in the evaluation. The number of mentions for the top five topics was converted proportionally to a scale from one to six. This value was then combined with the results of the topic evaluations in a 50:50 weighting.



**Our material topics**



**Financial materiality**

To assess financial materiality, the project team first drew up an inventory of opportunities and risks. This process also involved the experts responsible for the Group-wide risk management process at Greiner. The inventory identified potential and actual environmental, social, and regulatory risks and opportunities that could have a financial impact on the company's development and financial position in the short, medium, and long term (up to 2030), broken down by ESRS topic, subtopic, and sub-subtopic. It also included actual and potential risks and opportunities identified in the ESG risk analysis.

All opportunities and risks were assessed in a workshop held by the Greiner project team, the risk management specialists, and the experts from the external consulting firm. Each opportunity and risk was scored on a scale from one to five in terms

of its potential financial impact and probability of occurrence. Opportunities and risks were assessed on a gross basis – that is, without taking into account planned or implemented measures. Finally, individual ratings were aggregated by topic. The mean of the two evaluation criteria (scale and probability of occurrence) resulted in the financial materiality of the individual topics.

**Our material topics**

The quantitative assessment of impact materiality and financial materiality essentially determined which of the potentially material topics made it onto the list of actual material topics. The project team determined that a topic must have a score of at least 3.6 (60 percent of the maximum score of six points) for either impact materiality or financial materiality.



As a multinational company with a global supplier and customer network, we want to ensure and continue to disclose that we and our business partners comply with all applicable laws, regulations, and other requirements. We will therefore also report on business conduct even though its scores fell below the quantitative threshold of 3.6. The following topics were thus defined as material:

- Climate change
- Resource use & circular economy
- Working conditions & human rights (own workforce)
- Equal treatment & opportunities for all (own workforce)
- Health & safety (own workforce)
- Workers in the value chain
- Business conduct

Subject area	Material topic	Strategic pillar	GRI	ESRS	Reference
Environment	Climate change	Climate	201, 302, 305	E1	Page 94
	Resource use & circular economy	Circular economy	301, 303, 306	E5	Page 122
Social	Working conditions & human rights (own workforce)	People	401, 404	S1	Page 150
	Health & safety (own workforce)		403	S1	Page 163
	Equal treatment & opportunities for all (own workforce)		405, 406	S1	Page 177
	Working conditions & human rights in the value chain		408	S2	Page 188
Governance	Business conduct	Circular economy, people	205, 206, 308, 406, 414	G1	Page 202

Assignment of material topics



# The Blue Plan – our contribution to a better future

The Greiner Sustainability Council is the information and decision-making body for the management of ESG impacts, opportunities, and risks, and is therefore also responsible for reviewing and approving the reported information, including the organization's material topics. The materiality analysis process and the material topics identified in it were presented at the last Sustainability Council meeting in 2023. The presented results were jointly discussed and approved.

### Changes in our material topics

The list of material topics has changed and is shorter than in the 2020 materiality analysis. "Climate change & greenhouse gas emissions" was renamed "Climate change", "Circular economy" was renamed "Resource use & circular economy",

"Diversity, equal opportunity & non-discrimination" was renamed "Equal treatment & opportunities for all (own workforce)", and "Occupational health & safety" was renamed "Health & safety (own workforce)". "Attraction & retention of talent" and "Training and further education" were combined into "Working conditions & human rights (own workforce)" and "Responsible procurement along the value chain" and "Ethics & compliance" were combined into "Business conduct". "Workers & human rights in the value chain" is a new topic. "Water use", "Environmental compliance & biodiversity", "Local community", "Research & development", "Customer satisfaction" and "Product quality, health & safety" were removed from the list of material topics due to the low impact associated with them.

The Blue Plan has been Greiner's overarching Group-wide sustainability strategy since 2020. It provides the strategic framework for our activities and is centered around three material pillars: climate, circular economy, and people. Blue Plan and our divisions' strategies complement and reinforce each other. After all, nothing beats having a joint-foundation basis for the company's sustainable development.



Sustainable action is becoming a categorical imperative amid the growing climate crisis and increasing social injustice. Companies have a responsibility to make effective contributions to sustainable development. The realization that individual selective measures are not enough to turn the tide is rooted in scientific studies and is gradually gaining ground in politics and business. It is therefore incumbent on companies to develop strategies that yield effective, vigorous action and produce sustainable impacts. The Greiner sustainability strategy addresses global challenges in areas such as environmental and climate protection. It helps to steer our wide-ranging activities for developing sustainable solutions and concepts in the right direction. Sustainability has always been an essential part of our business, and we are aware that this topic will continue to increase in strategic importance.

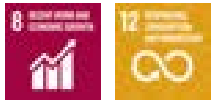
Our sustainability strategy launched in 2020 is based on the material sustainability issues and takes current megatrends and market developments into account. It consists of the three pillars of climate, circular economy, and people and encompasses all areas of the company as well as the entire upstream and downstream value chain. These strategic pillars are closely interconnected and cannot be viewed in isolation from one another: Without a circular economy, there can be no climate protection, and without motivated and properly trained employees, we as a company will not be able to achieve the

necessary transformation. The Blue Plan aims to successively optimize existing processes, products, and services in order to largely avoid or at least minimize negative environmental and social impacts. However, the Blue Plan also sets out a general direction based on the Group-wide corporate strategy and the fourth strategic “sustainability” pillar encapsulated in it. It shows which areas we should focus on and where we need to develop new concepts and tap into new markets in the future. In the short term, the sustainability strategy should produce optimizations in the existing business and lay the groundwork for the company’s long-term sustainable trajectory.

The Blue Plan is regularly reviewed and updated if necessary. We evaluate target achievement during this process and define new measures if necessary. However, the evaluation may also prompt us to integrate new material topics and associated goals into the strategy. After all, we as a company and organization are characterized by increasingly rapid change that is dynamically changing our market and political environment and placing new demands on the business model. To keep up with these developments, it is essential that we constantly review our sustainability strategy to ensure that it is effective and current. Any changes and additions are introduced through sustainability governance and decided by the Sustainability Council under the auspices of the CEO of Greiner AG.



# The three pillars of the Blue Plan



**We want to be a fully circular business by 2030.**

**We want to close loops. This is especially true for our products, which we want to design and produce in such a way that they can be managed in loops.** However, our vision of a comprehensive circular economy also applies to our overall use of resources. By tracking and actively improving the environmental footprint of our products, we ensure that we will only be manufacturing circular products in the long term. We have set ourselves the goal of making 100 percent of our packaging (Greiner Packaging) reusable, recyclable or compostable by 2025. We also strive to replace primary materials with secondary materials. We also aim to recycle 75 percent of our waste by 2030, send zero waste to landfills, and significantly reduce our water consumption. We have also committed to working only with suppliers who have a proven track record of sustainability and an EcoVadis score of at least 50 points. We aim to achieve this by 2030.



**We want all our employees to be prepared for the challenges of the future by 2030.**

**We are committed to developing and nurturing our employees’ talents and skills. That is why we have put training and education at the heart of what we do. As a company with a unique corporate culture, we also place a great deal of emphasis on our employees’ physical and mental health.** A workplace at Greiner should be characterized by respect, openness, trust, and reliability. We want to support employees who have the ambition to hone their talents and skills. We have therefore set ourselves the goal of increasing the number of training hours per employee to an average of 16 hours by 2025. Because health is paramount, we are committed to bringing down the accident frequency rate by 50 percent by 2025 and offering more health & safety measures. In addition, we want women to account for 50 percent of non-production personnel by 2025 and 40 percent of leadership positions by 2030.

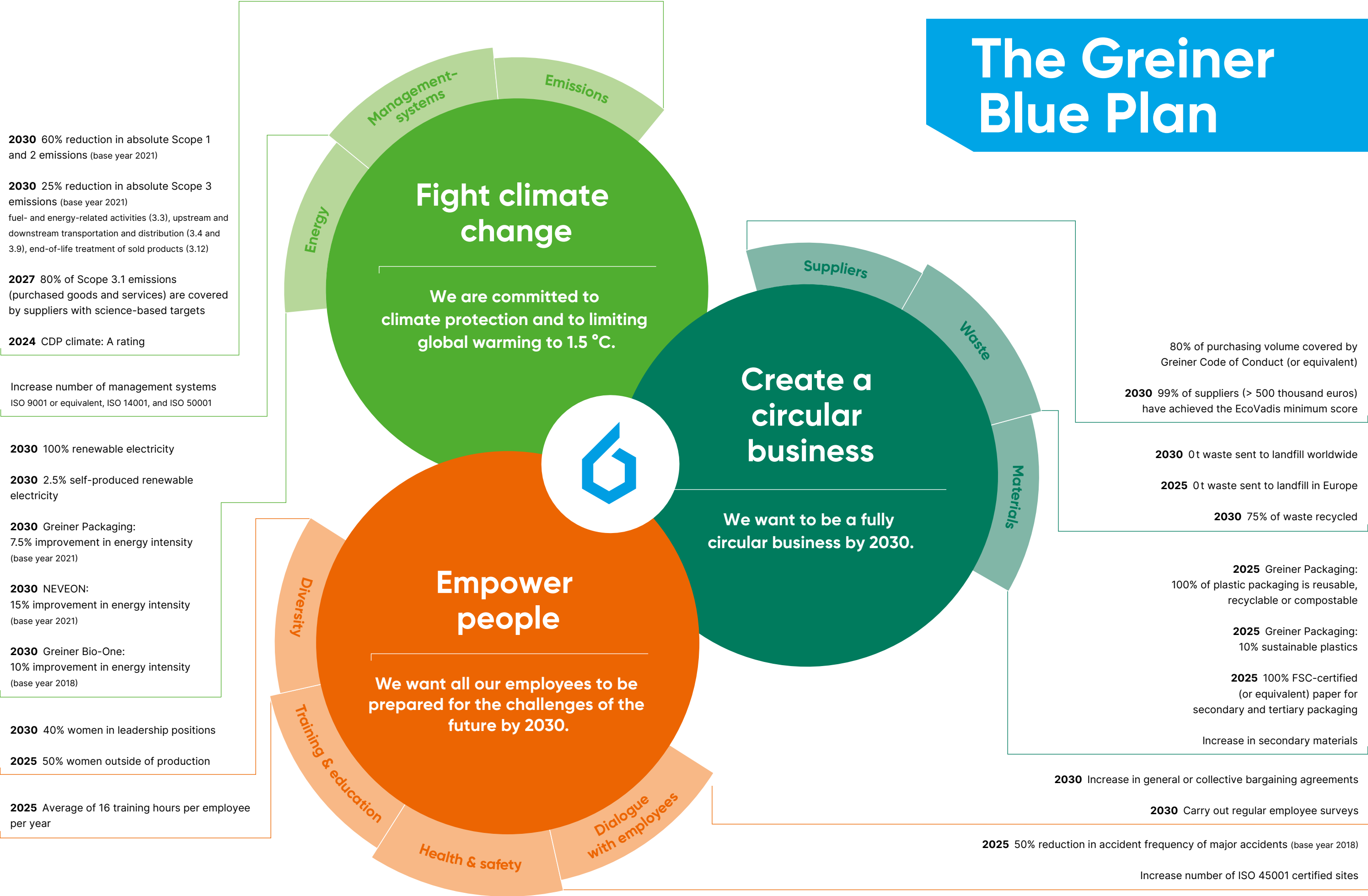


**We are committed to climate protection and to limiting global warming to 1.5 °C.**

**We want to slash our absolute emissions. Our climate targets have been verified by the Science Based Targets initiative.** We have set ourselves the goal of reducing our absolute Scope 1 and 2 carbon emissions by 60 percent by 2030 (base year 2021). We are also committed to reducing absolute Scope 3 GHG carbon emissions from fuel- and energy-related activities, upstream and downstream transportation and distribution, as well as the end-of-life treatment of sold products by 25 percent by 2030. In addition, we want 80 percent of our suppliers to also have science-based targets (SBTs) by 2027, as measured by the emissions from the goods and services we purchase from them.

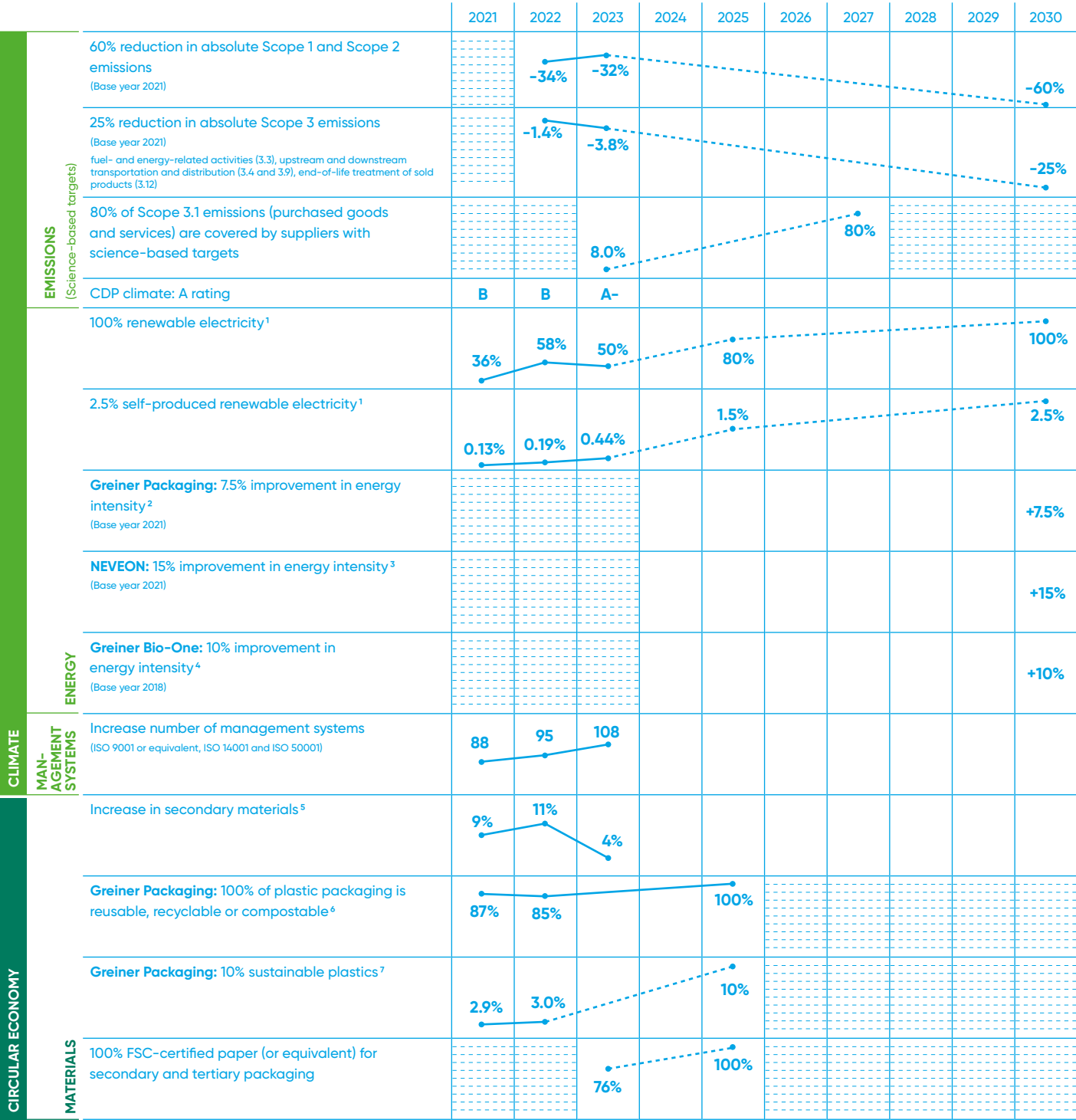


# The Greiner Blue Plan

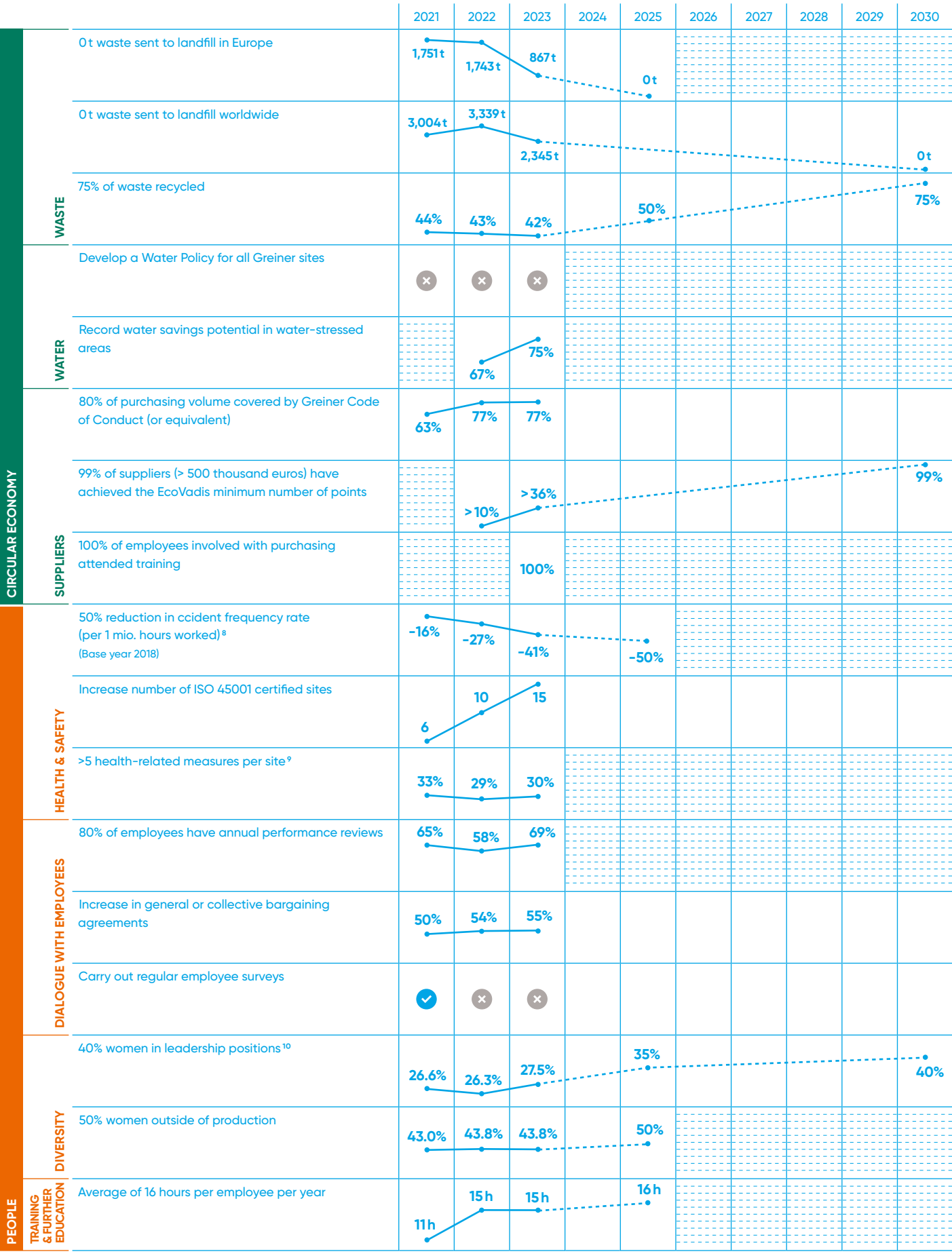




# Overview of 2023 sustainability performance



1 Based on total electricity consumption (purchased and self-produced) 2 Electricity consumption (kWh) / amount of finished products (kg) 3 energy consumption (whole year) / gross margin (EUR) 4 Electricity and gas consumption (kWh) / plastics used (kg) 5 Share of secondary materials (raw materials, consumables, supplies and packaging) used in total material consumption 6 85% of our plastic packaging is "designed for recycling" according to the definition of the Ellen MacArthur Foundation's Global Commitment. 7 Proportion of sustainable plastic raw materials used (recycled or bio based) in all plastic raw materials used



8 The accident frequency rate refers to major accidents per 1 mio. hours worked 9 Locations with 1–50 employees = 5 measures; 51–100 employees = 7 measures; 101–299 employees = 9 measures; > 300 employees = 11 measures 10 Managers = people who have responsibility for staff





# Environment

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# Management approach Climate change

The effects of climate change are already clearly noticeable. Companies need to systematically address the climate crisis and take effective measures to support climate change mitigation and adaptation. We analyze the resulting risks and opportunities for our Group in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We plan to regularly repeat the comprehensive analysis of climate and other ESG risks and integrate it into company-wide risk management routines. We

reassessed our greenhouse gas emissions (Scope 1, 2 & 3) in 2023 and established Group-wide science-based targets that were approved by the relevant internationally recognized body. In 2023, we received an “A-” rating from Carbon Disclosure Project (CDP) for the detail and transparency of our reporting on climate data, climate protection targets, and progress. We are determined to do our part in driving the transformation to a sustainable future in which climate protection and economic success go hand in hand.

## Our impact in the value chain:

● upstream processes ● own processes ● downstream processes

## Actual & potential impacts

### Positive

- Direct CO<sub>2</sub> emissions are reduced through the increasing use of non-petroleum-based energy sources and targeted energy efficiency measures
- Upstream and downstream CO<sub>2</sub> emissions are reduced through the establishment of sustainable sourcing and the use of lower-emission materials along the entire value chain
- Development of sustainable product solutions increases the range of climate-friendly alternatives for customers
- CO<sub>2</sub> emissions are reduced along the entire value chain through collaborations and cross-sector projects
- Our science-based targets for suppliers encourage them to reduce their CO<sub>2</sub> emissions and thus make a positive contribution themselves
- We contribute to raising awareness on a broad scale with targeted communication measures and competence building

### Negative

- The use of fossil fuels leads to greenhouse gas emissions along the entire value chain
- Our processing and manufacturing processes are energy and emission intensive
- Processing petroleum-based plastics produces upstream greenhouse gas emissions
- Most of our products are incinerated after the use phase, which has a negative downstream impact on the environment and climate

## Implemented measures & policies

- We introduced absolute science-based climate targets for Scopes 1, 2 and 3
- We created a Renewable Electricity Guideline and developed a Group-wide energy sourcing strategy to drive the gradual expansion of renewable electricity as a share of total power consumption
- We conducted ongoing potential analysis and increased the share of photovoltaic generated power
- We developed division-specific energy targets to increase energy efficiency and reduce energy consumption
- We provided transparency by participating in CDP's climate change program and achieving an A- rating
- We calculated product carbon footprints and developed CO<sub>2</sub> reduction solutions
- We broadened in-house knowledge of sustainable product development through the development and implementation of training courses
- We constantly expand ISO 14001 and ISO 50001 certifications

## Targets

- 60% reduction in absolute Scope 1 and Scope 2 emissions by 2030 (base year 2021)
- 25% reduction in absolute Scope 3 emissions by 2030 (base year 2021)<sup>1</sup>
- 80% of Scope 3.1 emissions (purchased goods and services) are covered by suppliers with science-based targets by 2027
- 2.5% self-produced renewable electricity by 2030
- 100% renewable electricity by 2030
- Improvement in energy intensity by 2030  
Greiner Packaging: 7.5% improvement (base year 2021)<sup>2</sup>  
NEVEON: 15% improvement (base year 2021)<sup>3</sup>  
Greiner Bio-One: 10% improvement (base year 2018)<sup>4</sup>
- Increase number of management systems<sup>5</sup>
- CDP climate: A rating by 2024

## Performance & target achievement

- See [Overview of 2023 sustainability performance](#)

<sup>1</sup> Fuel- and energy-related activities (3.3), upstream and downstream transportation and distribution (3.4 and 3.9), end-of-life treatment of sold products (3.12) <sup>2</sup> Electricity consumption (kWh) / amount of finished products (kg) <sup>3</sup> Energy consumption (whole year) / gross margin (EUR) <sup>4</sup> Electricity and gas consumption (kWh) / plastics used (kg) <sup>5</sup> ISO 9001 or equivalent, ISO 14001 and ISO 50001



# Climate & emissions



Nothing beats protecting the climate and lowering emissions. We have set ourselves science-based targets to protect the climate and limit global warming. Our focus is on the significant and sustainable reduction of our direct and indirect emissions. To achieve this, we collaborate closely with stakeholders along the entire value chain.

In 2023, our emissions as a Group totaled around 2.6 million tons of CO<sub>2</sub>e (all Scopes), which roughly equates to the average annual emissions of 329,054 Europeans. To help mitigate climate change, we are committed to dramatically reducing our greenhouse gas emissions. As a manufacturing company, we cause direct emissions through our own economic activities, such as burning fossil fuels to generate heat or operating our vehicle fleet. However, we also have responsibility for indirect

greenhouse gas emissions that occur upstream and downstream in our value chain and throughout the life cycle of our products. Examples of these include the emissions due to the manufacture of purchased goods and services, or emissions from the disposal of our products. Most of our total emissions come from upstream activities, as the materials we process already have a considerable environmental impact when they are extracted, processed and transported.

## Our corporate carbon footprint

The annual calculation of our corporate carbon footprint tells us where we stand in terms of implementing our sustainability strategy for climate change mitigation. The corporate carbon footprint shows us whether our activities are effective, and it helps us to keep a close eye on our performance in the individual action areas. In line with Greenhouse Gas Protocol guidance, we consider Scopes 1, 2 and 3 when calculating our CO<sub>2</sub> emissions.

In 2018, we started our carbon accounting process and initially only calculated our company's Scope 1 and Scope 2 emissions. Since 2020, we have progressively included more and more Scope 3 categories in our reporting and continuously worked to improve the data situation. By gradually expanding the system boundaries, we have been able to gain an increasingly accurate picture of our direct and indirect greenhouse gas emissions along the entire value chain in recent years.

We use 2021 as the base year for our climate objectives, as this was when we first performed a full Scope 3 screening, and we have covered all relevant sources of emissions since then. In this screening, we precisely analyzed all 15 Scope 3 categories and defined those to be regarded as significant based on their respective relevance. Since 2021, we have been calculating the following Scope 3 categories: (3.1) purchased goods and services, (3.2) capital goods, (3.3) fuel and energy-related activities, (3.4) upstream transportation and distribution, (3.5) waste, (3.6) business travel, (3.7) employee commuting, (3.9) downstream transportation and distribution, (3.12) end-of-life treatment of sold products and (3.15) investments. In 2023, we also included category (3.13) leased assets in our calculations.

Total Scope 3 emissions declined by 283,821 tons of CO<sub>2</sub>e (ten percent) compared to 2022, mainly as a result of reduced procurement of goods and services. Scope 3 emissions accounted for 96 percent of total emissions in 2023. Total Scope 1 and Scope 2 emissions increased by 3,232 tons of CO<sub>2</sub>e (3.5 percent) compared to 2022. This is mainly due to the lower share of green electricity in overall electricity consumption.

### Scope 1

includes direct emissions from sources our organization owns or controls – for example, emissions from combustion processes.

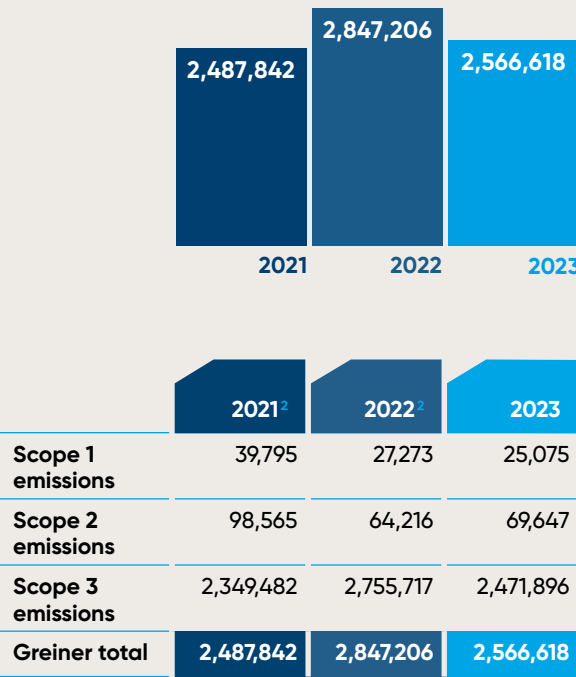
### Scope 2

relates to indirect emissions from purchased electricity, steam, cooling or heating outside our company.

### Scope 3

includes all other indirect emissions arising from activities outside the company, such as the manufacture and transportation of purchased goods and services or the use and disposal of our products.

Scope 1, 2<sup>1</sup> & 3 emissions [in t CO<sub>2</sub>e]



<sup>1</sup> Scope 2 location-based emissions amount to 167,342 t CO<sub>2</sub>e in 2023 (184,440 t CO<sub>2</sub>e in 2022) <sup>2</sup> Data has been corrected since previous publication.



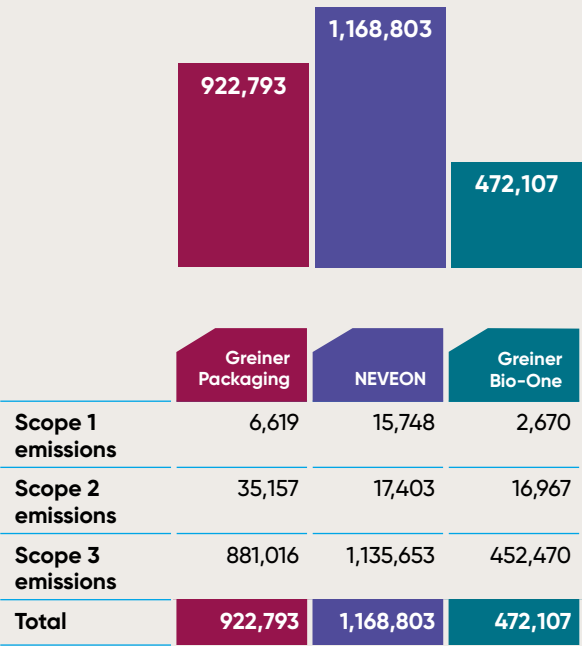
Calculation methodology

Emissions are calculated based on our activity and consumption data, which we gather in the software that we use to collect non-financial key figures. These are converted into greenhouse gas emissions using emission factors from both primary and secondary data, which is provided by suppliers or scientific life cycle assessment databases. Taking into account the geographic, temporal and technological references, Ecoinvent 3.9 was the preferred database for calculating the greenhouse gas emissions of our purchased goods and services. In particular, the GaBi and DEFRA databases are used to calculate greenhouse gas emissions from our energy consumption. Where no suitable factors are available in this regard, emission factors from scientific studies or derived emission factors are used.

Product or supplier-specific factors were included in the calculation for electricity emissions and some district heating emissions. If market-based factors are not available for the Scope 2 emissions calculation, the appropriate residual mix or location-based emission factor is used. This calculation methodology follows the guidelines of the Greenhouse Gas (GHG) Protocol for market-based Scope 2 calculations. Moreover, in line with the recommendations of the GHG Protocol, Scope 2 emissions are reported twice to show the difference between location-based and market-based emissions from energy production (“dual reporting” with market-based and location-based emissions).

Scope 1, 2, & 3 emissions by division

[in t CO<sub>2</sub>e]



We also continued to work on improving data quality. Primary data and product carbon footprints of our suppliers were used for the first time in 2023 to calculate emissions in the Scope 3 category 1 “purchased goods and services” for 2,784 tons of purchased materials. Our goal in 2024 is to work even more closely with our suppliers in this area to increase the use of primary data.

We do not generate biogenic emissions in any categories. In addition to carbon dioxide (CO<sub>2</sub>), the calculations include the six other greenhouse gases covered by the Kyoto Protocol: methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), sulfur hexafluoride (SF<sub>6</sub>), hydrofluorocarbons (FCs and HFCs) and nitrogen trifluoride (NF<sub>3</sub>). They are converted to the climate impact of CO<sub>2</sub> and reported as CO<sub>2</sub> equivalents (CO<sub>2</sub>e). This does not include the emission values reported on electricity bills for determining the market-based Scope 2, which in most cases is reported by electricity suppliers only in CO<sub>2</sub> emissions. For the Scope 3 category “fuel- and energy-related activities” not included in Scopes 1 and 2, no data was available to us from the electricity suppliers, which is why we used location-based emission factors.

The operational control approach was used as the consolidation approach for calculating emissions because this is most consistent with our corporate structure. Under this approach, emissions from joint ventures in which we hold an equity share of less than 50 percent and so do not have operational control are allocated to the Scope 3.15 category “investments”.

Direct emissions (Scope 1) and indirect emissions from purchased energy (Scope 2)

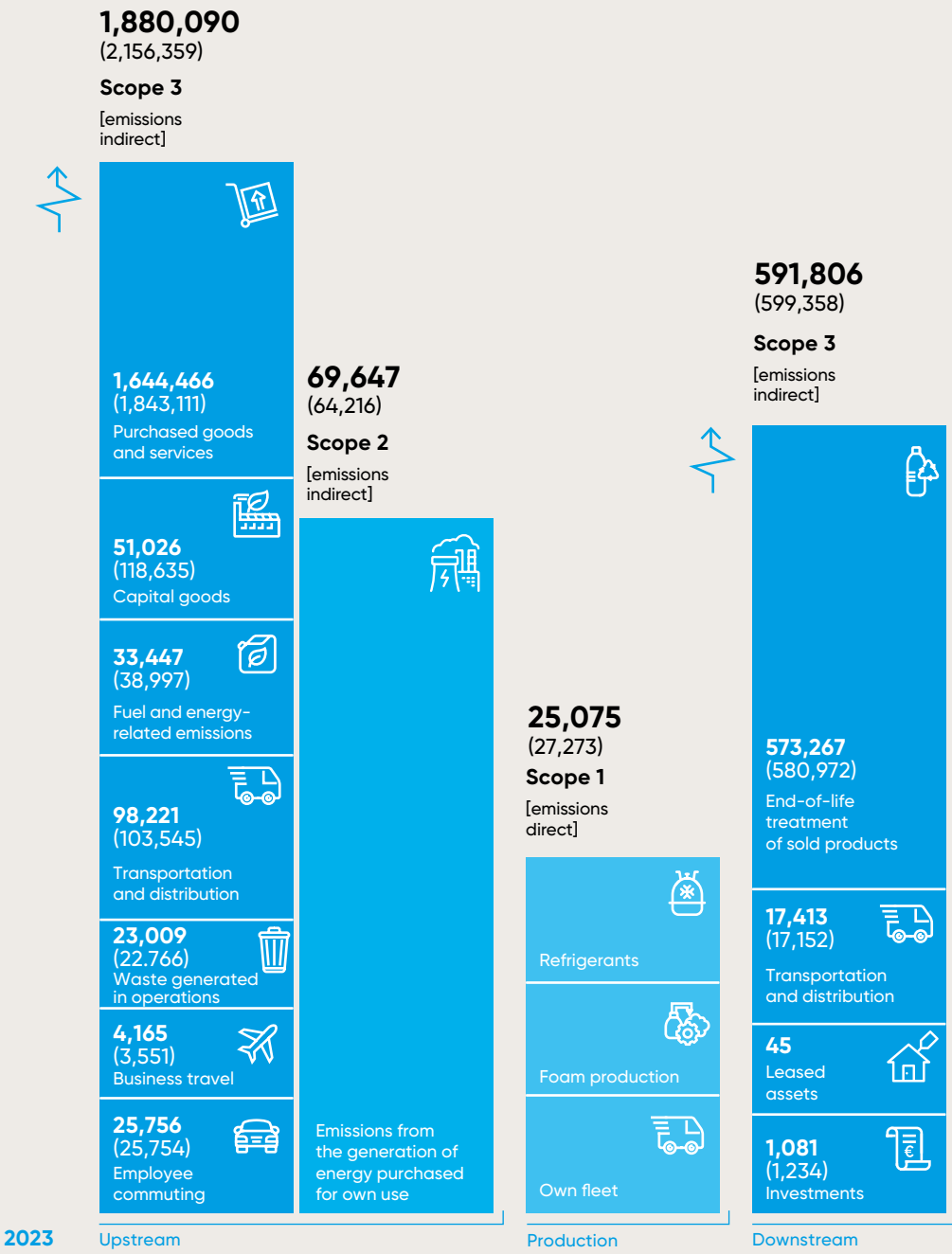
The Scope 1 emissions category covers all greenhouse gas emissions that are released by us directly. This category includes emissions from refrigerants, our own vehicle fleet, and process-related emissions from foam production. Indirect emissions resulting from the generation of electricity, steam, heat, or cooling that we purchase from third parties are included in Scope 2. No biogenic emissions were generated as part

of Scope 1 or Scope 2 emissions. In 2023, Scope 1 emissions were 25,075 tons of CO<sub>2</sub>e. Market-based Scope 2 emissions were 69,647 tons of CO<sub>2</sub>e in 2023, which is 58 percent below the location-based Scope 2 emissions of 167,342 tons of CO<sub>2</sub>e. Scope 1 emissions are down by 8.1 percent as against 2022.

However, Scope 2 emissions rose by 8.5 percent compared to 2022 on account of the relatively lower purchasing of green electricity. In order to reduce these emissions moving ahead, we will increasingly rely on renewable and self-produced energy.

→ Read more under: [Environment / Climate change / Energy](#)

Detailed breakdown of our CO<sub>2</sub> emissions<sup>3</sup> [in t CO<sub>2</sub>e]



<sup>3</sup> Numbers in brackets are data for 2022. Data has been corrected since previous publication.



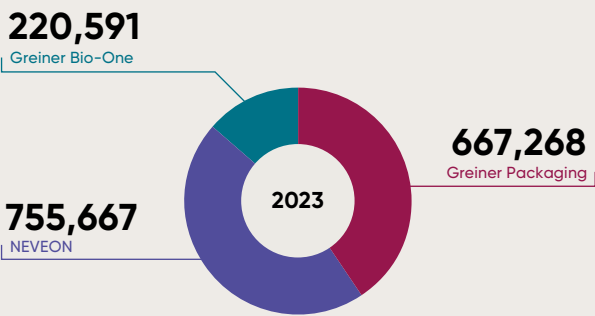
Emissions from purchased goods and services (Scope 3.1)

Our purchased goods and services led to emissions of 1,644,466 tons of CO<sub>2</sub>e in 2023, accounting for 67 percent of our Scope 3 emissions. The two largest sources of emissions are the plastic raw materials used in Greiner Packaging as well as the chemicals used in NEVEON's foam production. Regulatory requirements, such as quality and safety standards for medical products, limit the use of recycled materials – which often have a better GHG performance than virgin materials – in our product portfolio.

We have started to collect supplier-specific emission factors to evaluate and compare the environmental impact of purchased products. We used these factors for 2,784 tons of purchased goods. In keeping with our targets, which have been verified by the Science Based Targets initiative, we are increasingly asking our suppliers to reduce their emissions, thereby reducing emissions upstream in our supply chain. To support this goal, we trained our buyers in sustainable sourcing in 2023.

→ Read more in the section on [Governance/Sustainable supply chains](#)

Emissions from purchased goods and services [in t CO<sub>2</sub>e]



Greiner total<sup>4</sup>  
**1,644,466**  
2023

<sup>4</sup> Contains emissions by Greiner AG.

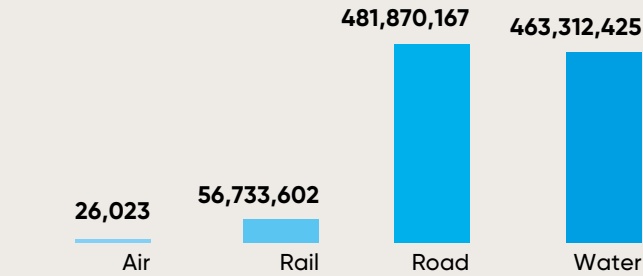
Emissions from our upstream transportation and distribution (Scope 3.4)

Politicians, the general public, our business partners, and our customers all attach great importance to sustainable logistics concepts that take into account not only environmental aspects but also social aspects. In our Environmental Policy, we commit to focusing more on short transportation routes, environmentally friendly and resource-saving means of transport, route-optimized transport planning, and innovative transport solutions. We also want to work on sustainable logistics solutions in our partnerships with our suppliers and customers. Upstream, our products are largely transported on the roads by truck. We primarily use container shipping to exchange goods and materials with Asia and America. For individual products, we also turn to air and rail freight. We can reduce emissions by pooling transport and switching to low-emission modes of transport.

We source our goods and services locally wherever possible. This helps to keep transport distances short. If local procurement is not possible, we look for the most sustainable mode of transport, taking into account the urgency of the delivery. Our upstream transportation and distribution includes the transportation and distribution of purchased goods between suppliers (tier 1) and our company and between our own sites in vehicles that do not belong to us and are not operated by us.

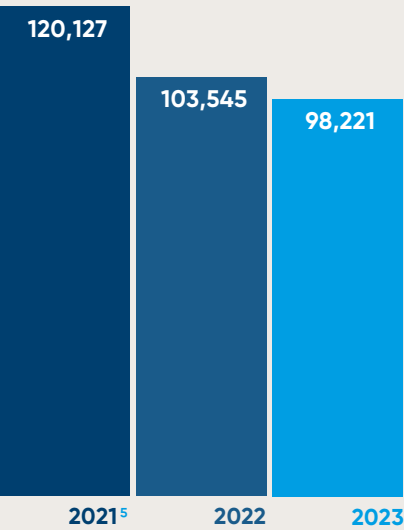
A total of 1,002 million ton kilometers (t km) was transported in our upstream logistics channels in 2023 – by air, water, road and rail. Our upstream transportation and distribution generated a total of 98,221 tons of CO<sub>2</sub>e in 2023, around five percent less than in 2022.

Upstream transportation & distribution 2023 [in t km]



Greiner total  
**1,001,942,217**  
2023

Emissions caused by upstream transportation & distribution [in t CO<sub>2</sub>e]



Emissions from our downstream transportation and distribution (Scope 3.9)

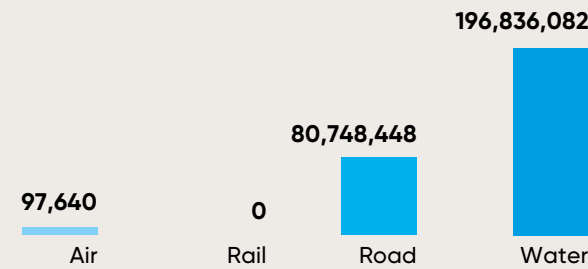
The data provided regarding downstream transportation and distribution takes into account the distribution of sold products between our company and customers in vehicles that do not belong to us and are not operated by us. A total of 278 million ton kilometers was achieved in 2023 on our downstream logistics routes, equivalent to 17,413 tons of CO<sub>2</sub>e. The underlying data is recorded centrally in our system using shipping weights and origin and destination points. Incoterms were also used to estimate outbound logistics. Data from the previous year was used if no Incoterms data was available for the current financial year. We are constantly working on improving data quality in this area as well.

As part of our science-based targets, one of our commitments is to reduce emissions generated in our upstream and downstream transportation operations. That is why we are working with our customers and suppliers to analyze the current situation and develop climate-friendly solutions. For example, we reduce our transport emissions by developing lighter and space-saving products and by optimizing the packaging of the goods transported.

<sup>5</sup> Data has been corrected since previous publication.

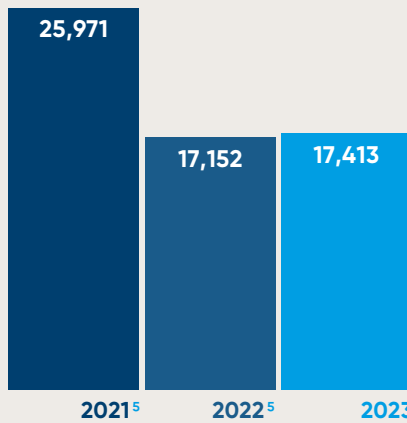


Downstream transportation & distribution 2023 [in t km]



Greiner total  
**277,682,170**  
2023

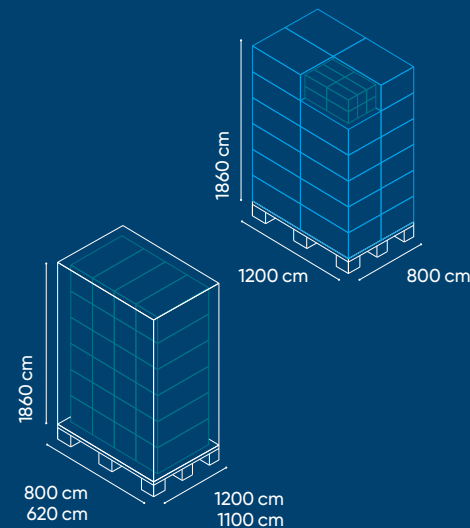
Emissions caused by downstream transportation & distribution [in t CO<sub>2</sub>e]





## Reducing emissions by increasing efficiency

Last year, Greiner Bio-One reduced transportation and logistics emissions by optimizing the packaging of its safety blood collection sets. Since there was wasted space on the sides of the cartons when stacked on Euro and industrial pallets, as well as a lot of wasted space inside the cartons, the strategic purchasing department developed a new packaging design. A joint project team consisting of people from Product Management and Research & Development was able to analyze the volumes and optimize the packaging. This resulted in supply chain-efficiencies and a reduction of approximately 170 metric tons of CO<sub>2</sub>e from reduced cardboard consumption alone.



## Emissions due to end-of-life treatment of sold products (Scope 3.12)

Emissions due to the end-of-life treatment of sold products amounted to 573,267 tons of CO<sub>2</sub>e in 2023. This is equivalent to 22 percent of our total emissions and, after purchased goods and services, is our second-largest source of Scope 3 emissions. A comparison of the divisions shows that more than 50 percent of these emissions were attributable to NEVEON in 2023.

As part of our science-based targets, one of our commitments is to reduce emissions generated due to the end-of-life treatment of sold products. In 2023, for example, NEVEON successfully produced high-quality mattresses with a recycled content of 80 percent in the polyol component. They are made from a repolyol that is 100 percent derived from old mattresses using a recycling process developed by BASF. In addition to reducing the emissions that arise when our products reach the end-of-life phase, these developments also make a key contribution to a circular economy.

→ Read more under: [Our Performance / Divisions / NEVEON](#)

## Other climate protection measures

We implemented additional climate protection measures at the Group and divisional level during the year. These activities were carried out in the field of climate-friendly mobility, for example, which is a key factor in advancing the energy transition and raising awareness. That's why we are offering all employees at our Austrian sites the opportunity to lease and insure a bicycle or e-bike through the company. They are available at reduced rates and can be used for both work and leisure. Some 192 of these job bikes were already in use in 2023. Furthermore, we have set up a pilot shuttle service to drive our employees from Kremsmünster train station to nearby sites. This allows a convenient journey with public transport. The Greiner Climate Ambassadors project was continued as well. In this project, employees are taught the skills they need to better understand the current climate crisis and to be active climate ambassadors within the company.

## Intensity of greenhouse gas emissions

In addition to the key figures we need to meet our science-based targets, we also report our specific Scope 1 and Scope 2 emissions as a percentage of annual sales revenue. They were 39 kilogram CO<sub>2</sub>e per thousand EUR sales revenue in 2022 and 45 kilogram CO<sub>2</sub>e per thousand EUR sales revenue in 2023. This corresponds to an increase of 14 percent and relates to the lower total sales revenues and higher Scope 2 emissions.

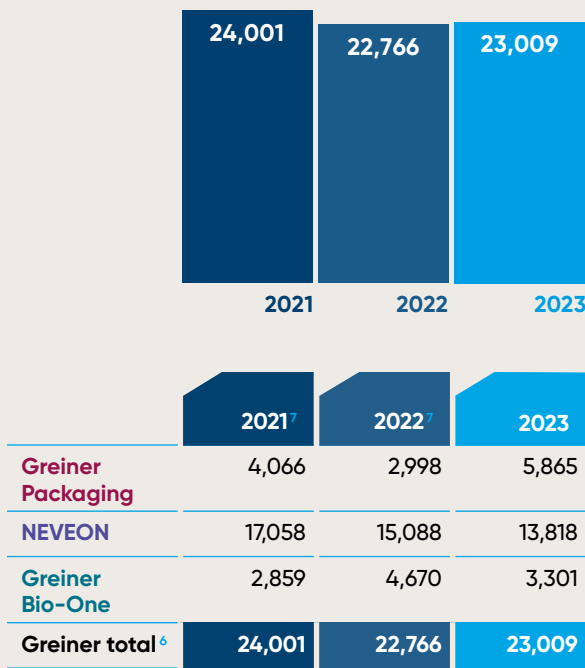
## Waste emissions (Scope 3.5)

Emissions from our operational waste totaled 23,009 tons of CO<sub>2</sub>e in 2023. Emissions rose by one percent compared to 2022. We calculate our waste emissions using the "cut-off by classification" method to ensure accurate reporting of different waste emission categories. As a result, we allocate all emissions generated by the recycling of waste to the downstream value chain. Indirect emissions from recycled waste are therefore not included in our corporate carbon footprint. If no information is provided on the disposal method, we apply the conservative approach and assume the most emission-intensive scenario for the respective waste type. We used Ecoinvent emission factors for the disposal scenarios.

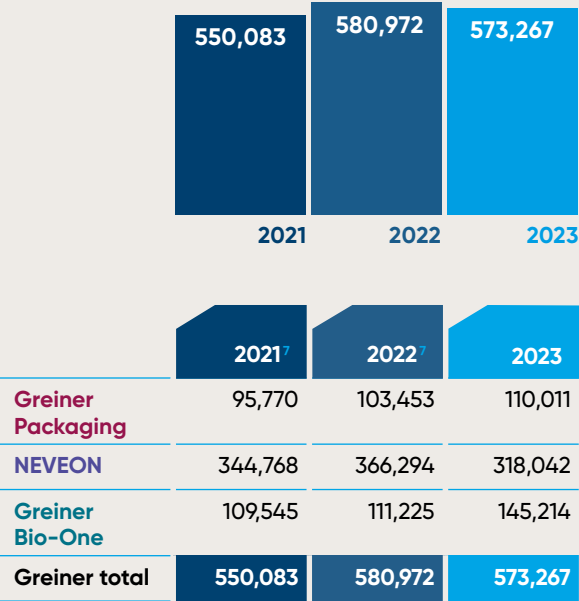
As part of our work on our Group-wide waste management approach, last year we focused on improving the quality of the waste data collected by developing Group-wide, standardized definitions of waste streams and giving specialist presentations.

→ Read more under: [Environment / Resource use & circular economy / Waste](#)

## Waste emissions [in t CO<sub>2</sub>e]

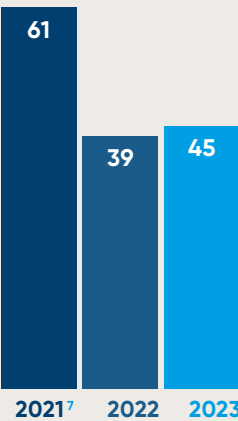


## Emissions due to end-of-life treatment of sold products [in t CO<sub>2</sub>e]



## Specific CO<sub>2</sub> emissions

[in kg CO<sub>2</sub>e per thousand EUR in sales revenue]





Other significant air emissions

Certain printing processes at Greiner Packaging cause emissions in the form of volatile organic compounds (VOCs). In printing, these emissions can come from various sources such as offset printing or the use of coating materials. Offset printing uses organic solvent-based inks and coatings that release VOCs as they dry. Ethyl acetate is a solvent commonly used in these materials that evaporates during the printing and drying process and contributes to VOC emissions.

The following table shows changes in VOC emissions over the last few years. Given the data available at present, it is not yet possible to calculate the greenhouse gas potential of our VOC emissions. However, we are working on improving data so as to provide this information in the future.

Absolute significant air emissions

[in kg VOC]

	2021	2022	2023
VOC emissions	21,888	21,300	37,459

Science-based targets

We set new, more ambitious climate targets for 2023. We are committed to protecting the climate and limiting global warming to 1.5 °C. The Science Based Targets initiative has verified and endorsed the climate targets we submitted in 2023. This makes us one of 39 companies in Austria (as of March 2024) with confirmed science-based targets. The approval was largely attributable to the fact that the defined targets demonstrably contribute to achieving the Paris Agreement and thus limiting global warming.

Specifically, we are committed to reducing all absolute Scope 1 and Scope 2 emissions by 60 percent from the base year of 2021 by 2030.

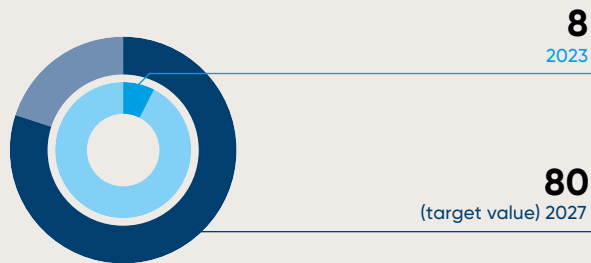
We are also committed to reducing selected absolute Scope 3 emissions by 25 percent from the base year of 2021 by 2030. These selected categories include emissions from the upstream and downstream value chain in the categories (3.3) fuel- and energy-related activities, (3.4) upstream transportation and distribution, (3.9) downstream transportation and distribution and (3.12) end-of-life treatment of products sold.

In addition, we have set a goal for 80 percent of our suppliers (as measured by emissions from purchased goods and services) to have science-based targets by 2027. Initial talks were held with suppliers in 2023 and there are plans to further intensify these efforts in 2024.

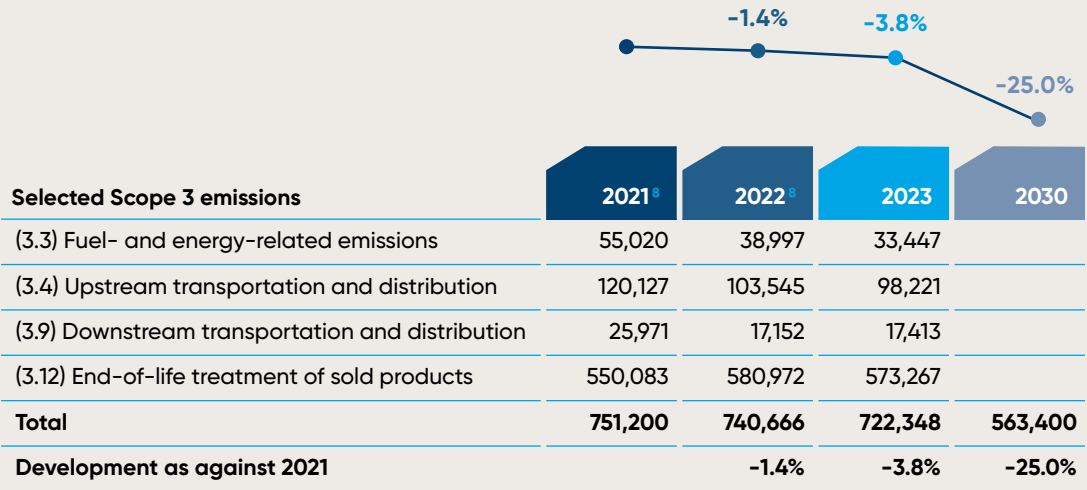
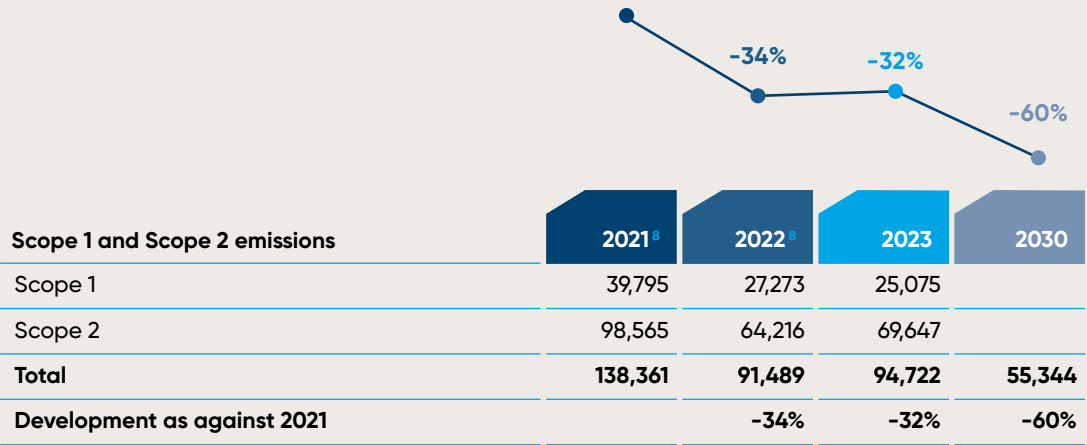
Compared to 2021, our Scope 1 and Scope 2 emissions have already decreased by 32 percent. In selected Scope 3 categories, they decreased by 3.8 percent. In addition, eight percent of our suppliers (as measured by emissions from purchased goods and services) have made a commitment to science-based targets.

Supplier commitment status [in %]

Share of suppliers (as measured by emissions from purchased goods and services) that have made a commitment to science-based targets.



Our science-based targets [in t CO<sub>2</sub>e]



<sup>8</sup> Data has been corrected since previous publication.



## Monitoring and reporting

### Reporting emissions transparently

We place great emphasis on transparency – including when it comes to our emissions. We therefore report our data to CDP every year. In 2022, we began publishing this information on the CDP platform, where it can be viewed by our investors and customers and transparently shared with all companies registered with CDP. With regard to the climate, we report climate-relevant information on our governance structures, risks and opportunities as well as our greenhouse gas emissions, our strategy, our objectives and specific initiatives and measures. For the first time, we received an “A–” rating from CDP for the detail and transparency of our reporting in 2023. We have therefore already achieved our goal of an A score by 2024. Nevertheless, we are already planning the next steps, namely the integration of climate-related risks and opportunities into our strategy and management processes, as well as the analysis of climate-related risks and scenarios.

→ Read more under: [Environment/Climate change/TCFD-relevant information](#)

### Data collection and data quality

Both the submission of our emissions data to the Science Based Target initiative and the ongoing improvements in data quality resulted in some corrections to previous emissions calculations. As a result of the updates, some of the emissions data published in this integrated report differs slightly from the data in the 2022 integrated report.

For example, Greiner Extrusion’s emissions were removed from the base year as the company was sold in 2022. In addition, Greiner AG data in the “purchased goods and services” category was added and 100 percent of emissions from joint ventures were allocated to the respective divisions as soon as the equity share exceeded 49 percent. The remaining joint ventures were allocated to Scope 3 category 15 “investments”. The proportion of Scope 1 and Scope 2 emissions included in the investments category is based on the equity share. This includes seven NEVEON joint ventures and one Greiner Packaging joint venture.

There has been another structural change since our science-based targets were submitted in that the Greiner Perfoam sites were sold in 2023. Owing to other necessary adjustments to our emissions data and in accordance with our base year recalculation policy, we are aiming to carry out this recalculation in 2024.

## Outlook: Emissions

We are committed to continually reduce our greenhouse gas emissions and thus our environmental impact. In our science-based targets, we have defined binding targets and a clear mandate to reduce our corporate carbon footprint on an ongoing basis. We wish to achieve this by deriving and implementing specific measures. In addition to promoting sustainable forms of energy, for example, this also includes

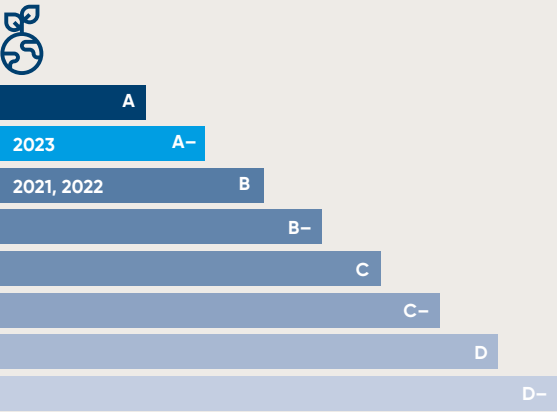
energy enhancement activities, investment in new and innovative technologies, process optimization and better cooperation along our value chain. The continuous monitoring of our progress and the holistic analysis of our processes allow us to ensure that we will achieve our emissions targets. We will also involve all our relevant stakeholders moving forward. After all, we can only achieve our climate protection goals by working together.

### Overview of corrected emissions data [in t CO<sub>2</sub>e]

	2021 emissions		2022 emissions	
	2022 Report	2023 Report	2022 Report	2023 Report
Scope 1 emissions	40,884	39,795	28,707	27,273
Scope 2 emissions <sup>9</sup>	99,852	98,565	62,878	64,216
Scope 3 emissions	2,384,565	2,349,482	2,738,849	2,755,717
Purchased goods and services	1,439,194	1,419,645	1,830,561	1,843,111
Capital goods	131,503	131,510	118,627	118,635
Fuel- and energy-related emissions	55,443	55,020	38,385	38,997
Upstream transportation and distribution	119,292	120,127	103,545	103,545
Waste	24,374	24,001	22,378	22,766
Business travel	1,913	1,809	3,483	3,551
Employee commuting	21,576	20,323	25,194	25,754
Downstream transportation and distribution	33,523	25,971	17,152	17,152
End-of-life treatment of sold products	557,201	550,083	577,568	580,972
Investments	546	994	1,956	1,234

<sup>9</sup> The correct location-based Scope 2 emissions are 191,214 for 2021 and 184,440 tons of CO<sub>2</sub>e for 2022 (in 2022 report: 208,906 for 2021 and 200,373 tons of CO<sub>2</sub>e for 2022).

### Our CDP climate score





# Energy

Using energy efficiently and switching to renewable energy sources will make a significant contribution to achieving the Paris climate goals. Industrial companies play a vital role on the road to a low-emission economy. The Greiner Group obtains more than 83 percent of the energy it uses from electricity. We committed to using only renewable electricity by 2030, an important step in the energy transition. After all, as a company that processes plastics, we have highly energy-intensive processing and production processes. Nothing beats the sustainable use of energy.



## Our energy consumption in focus

### Management systems

Effective management systems provide a framework for controlling and optimizing operational processes. This is why we are pressing ahead with the expansion of management systems at production sites. Due to market, customer, and sector requirements, we stopped pursuing a strict hierarchy in 2022. The companies decide what management systems to implement at the individual locations based on their needs.

In the 2023 reporting year, 37 of our global production sites had an environmental management system certified to ISO 14001, while 13 production sites had an energy management system certified to ISO 50001. Management systems help establish systems and processes that are required to improve our environmental and energy performance (including environmental aspects), resource and energy efficiency, as well as energy use and consumption. The sites that are certified to ISO 14001 or 50001 have developed an environmental and energy policy, defined strategic and operational goals, and drawn up action plans to achieve these goals.

## Energy consumption within the Greiner Group

Electricity accounts for the bulk of our energy consumption due to the production processes within the Greiner Group. After electricity, fuel consumption – primarily natural gas used to generate heat – accounts for the second-largest share of total energy use. Other fuels, such as the fuels used in the vehicle fleet and purchased heating and cooling energy, account for a relatively small share. Our fuel consumption derives almost exclusively from non-renewable sources.

Our total energy consumption in 2023 was 503 gigawatt hours, with Greiner Packaging having the highest energy consumption within the Greiner Group due to its more electricity-intensive production processes. Our total energy consumption was almost unchanged from the previous year, down three percent. This reduction is due primarily to low electricity and fuel consumption.

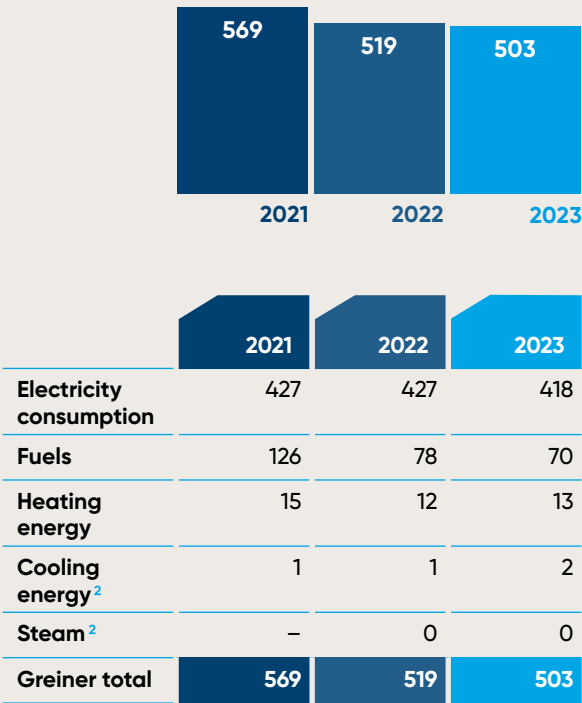
## Production sites with certified environmental and energy management systems<sup>1</sup>

Greiner Packaging	2021	2022	2023
ISO 14001	18	20	21
ISO 50001	4	7	8
NEVEON			
ISO 14001	17	15	15
ISO 50001	5	4	4
Greiner Bio-One			
ISO 14001	1	1	1
ISO 50001	1	1	1
Greiner total	46	48	50

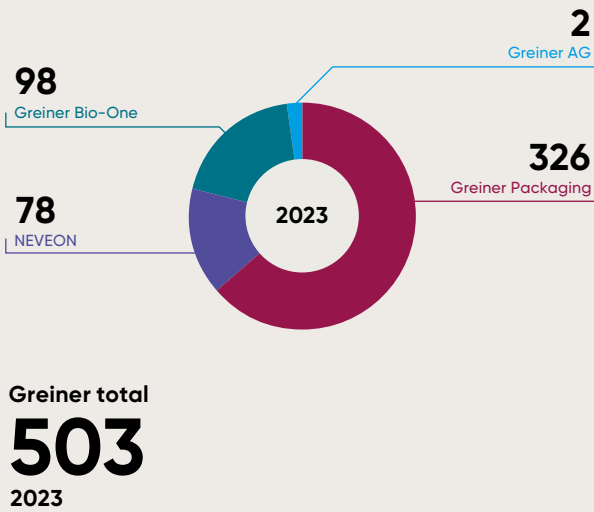
<sup>1</sup> Changes compared to previous years are due to continued improvements in data quality.

<sup>2</sup> purchased

## Total energy consumption [in GWh]



## Total energy consumption per division [in GWh]





## Expansion of photovoltaic equipment within the Greiner Group

In August 2022, we began installing photovoltaic systems at eight Greiner locations. Six new systems were connected to the grid in 2023. We use most of the generated electricity ourselves and export any excess to the public grid. The last system to go into operation was the one at NEVEON in Linz in June 2023. All photovoltaic systems generate around 2.7 gigawatt hours of electricity per year, equivalent to the consumption of around 900 households. For Greiner, this means that the new photovoltaic systems can provide about four percent of the electricity needed in Austria.



Photovoltaic systems at the Kremsmünster site

### Electricity consumption

Greiner uses hardly any fossil fuels in the production process because it has few high-temperature processes. Almost all production systems are powered by electricity. That is why the share of electricity in total energy consumption is as high as it is. Using electricity efficiently and gradually reducing electricity consumption is not just a cost factor; it is also very important for sustainability.

We need various tools to achieve our goal of sourcing 100 percent of our electricity requirements from renewable sources by 2030. Firstly, we plan to expand our own electricity production using photovoltaic systems. Secondly, we will continue to rely on the purchase of Energy Attribute Certificates (EACs). In the past, we primarily purchased them under the electricity supply contract as part of a green power rate structure ("bundled"). Switching to centralized sourcing will allow us to purchase EACs independently of the electricity contract in the future ("unbundled"). This should make it easier to manage quality requirements for EACs (such as the age of the plant or the type of electricity production) for the entire Group and make the entire sourcing process more transparent. This also improves internal non-financial reporting as it makes it easier to assess when and how much renewable energy is purchased, for example, when electricity contracts are changed or switched during the year.

In addition to purchasing EACs, we continue to pursue the medium-term goal of entering into long-term electricity supply contracts directly with operators of solar or wind farms. These power purchase agreements (PPAs) will therefore play an important role in the new energy sourcing strategy. From a sustainability perspective, they have the potential to drive the expansion of renewable energy in the long term, even more so than other tools such as green power rate structures. Due to the complex structure and far-reaching financial consequences, we will rely in the long term on a combination of self-generated electricity, the purchase of bundled and unbundled EACs and power purchase agreements.

Our electricity consumption in 2023 was almost unchanged on the previous year, declining by two percent to 418 gigawatt hours. All three divisions experienced this slight decrease, which was highest (albeit still minor overall) at Greiner Bio-One. Measured by total electricity consumption, the share of electricity from renewable sources fell from 58 percent to 50 percent. This reduction is due to strategic considerations. In connection with our ESG promissory note loan, we have annually defined targets that will gradually bring us closer to our goal of obtaining 100 percent of our electricity from renewable sources by 2030. We achieved our obligation for 2023 according to these targets.

We continued to drive the expansion of photovoltaic systems in 2023. As a result, we were able to more than double the share of self-produced renewable electricity in total electricity consumption from 0.19 percent to 0.44 percent. Despite the installation of additional photovoltaic systems, our high electricity consumption means we still have a long way to go to reach our goal of 1.5 percent in 2025 and 2.5 percent by 2030. We will only be able to reach these goals by systematically expanding photovoltaic systems.

## Group-wide energy sourcing:

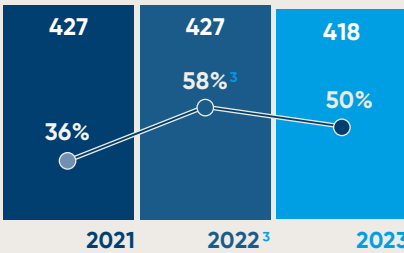
### Coordinated risk management approach

Previously, energy sourcing was handled locally and was coordinated individually by the various sites. In 2023, we decided to take a fresh look at the strategic direction of our energy sourcing and develop a more centralized approach. Group-wide energy sourcing is currently focused on the purchase of electricity as electricity accounts for the largest share. The transition grants us greater transparency and allows us to use a coordinated risk management approach. The newly defined principles will optimize the procurement process and synergies will be leveraged more efficiently throughout the Group. Both of these will help us to achieve the company's goals for energy procurement. The signing of the ESG promissory note loan in 2022 has created a commitment and financial motivation to implement a Group-wide switch to renewable electricity by 2030. This is made possible by centralized control, improved coordination, and more efficient monitoring.



### Electricity consumption [in GWh] and share of renewable electricity [in %]

Share of renewable electricity ●—●



<sup>3</sup> Slight differences in key figures in 2022 are due to improved data quality.

### Energy consumption [in GWh]

	2021	2022	2023
Greiner Packaging	288	297	292
NEVEON	39	38	37
Greiner Bio-One	92	91	88
Greiner total	427	427	418

### Share of renewable electricity [in %]

	2021	2022	2023
Greiner Packaging	28	64	58
NEVEON	47	33	21
Greiner Bio-One	52	51	32
Greiner total	36	58	50

### Self-produced renewable electricity<sup>4</sup> [in %]

	2021	2022	2023
Greiner Packaging	0.03	0.03	0.04
NEVEON	0.00	0.00	3.63
Greiner Bio-One	0.09	0.39	0.10
Greiner total	0.13	0.19	0.44

<sup>4</sup> Own consumption



Fuel consumption

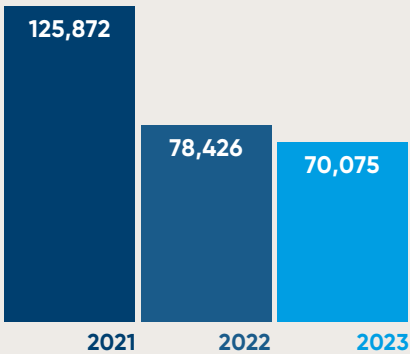
Fuel accounts for 14 percent of our total energy consumption and was 70 gigawatt hours in the reporting period. The fuels used are mainly natural gas (63 percent) for heat generation and are sourced almost exclusively from non-renewable sources (99.6 percent). Fossil fuels are also used primarily for the vehicle fleet, as well as for our internal logistics. Fuel for the fleet accounts for a relatively low share of total fuel consumption (27 percent).

Heating and cooling energy and steam

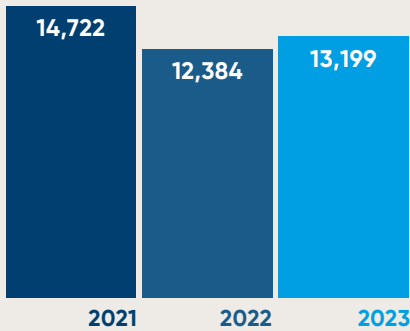
Purchased and self-generated heating energy, as well as cooling energy and steam – makes up just three percent of our total energy consumption. Nevertheless, this figure increased year on year as a result of higher demand for heating and cooling energy during the reporting period. Steam is used exclusively for the chemical production of a product component at one of our company sites and has increased compared to 2023 due to new production that had not yet fully begun in 2022.



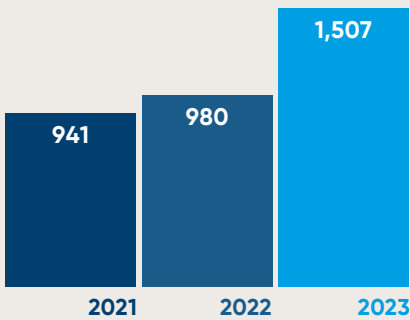
Fuel consumption [in MWh]



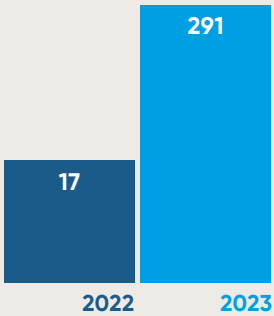
Heating energy [in MWh]



Cooling energy [in MWh]



Steam [in MWh]



Efficient energy management

Lowering energy consumption

As well as a gradual switch to an energy supply from renewable sources, greater energy efficiency and lower energy usage are powerful levers for reaching our climate protection targets. Our production, administration, and cutting plants implemented 83 energy-saving measures during the reporting period. Savings amounted to 5,033 megawatt hours in total (equivalent to around one percent of total energy consumption in 2022) or 877 tons of CO<sub>2</sub>e (equivalent to around one percent of the total corrected Scope 1 and Scope 2 emissions in 2022) in 2023. This is down compared to 2022, when energy savings amounted to 6,555 megawatt hours or 1,025 tons of CO<sub>2</sub>e.

Around 68 percent of the energy-saving measures implemented related to electricity. The remaining 32 percent of measures related to savings in the energy sources of heating, gas, and heating oil. Carbon savings were calculated using the DEFRA and MLC databases (previously GaBi) and electricity emissions determined based on the site figures also used in Scope 2 calculations.

5 The difference between the total and the total of the three divisions is due to Greiner AG not being reported separately in the two images.

The implemented optimization measures include various activities relating to buildings and infrastructure and production processes.

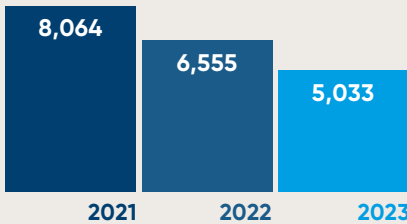
Significant action in the field of buildings and building infrastructure:

- Adjusting and reducing room temperatures in administration and production areas
- Optimizing ventilation and heat supply systems by increasing automation, using residual heat, and upgrading existing cooling systems
- Optimizing and replacing of lighting systems
- Reducing compressed air consumption and improving leakage management

Significant action in the field of production processes:

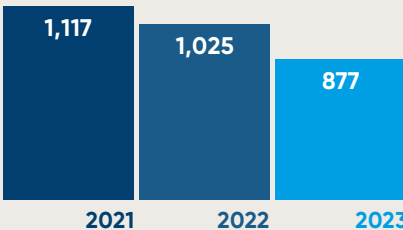
- Purchasing new equipment and machinery
- Increasing process efficiency and using automated shut-down processes
- Optimizing engines and drives
- Improved leakage management

Energy savings<sup>5</sup> [in MWh]



	2021	2022	2023
Greiner Packaging	6,042	3,329	2,569
NEVEON	838	1,883	1,673
Greiner Bio-One	1,184	1,278	785
Greiner total	8,064	6,555	5,033

Energy savings<sup>5</sup> [in t CO<sub>2</sub>e]



	2021	2022	2023
Greiner Packaging	464	501	314
NEVEON	537	347	435
Greiner Bio-One	116	177	128
Greiner total	1,117	1,025	877



**Energy intensity**

We show the change in energy use by energy intensity, a metric we have defined as total energy consumption per revenue (in kWh per 1,000 euros) since 2018. We had set ourselves the goal of reducing energy intensity by 20 percent by 2030 (base year 2018). Thanks to a wide range of measures, we were able to reach it as early as 2022. At the same time, however, it has also become clear that various factors, such as rising energy prices and inflation, have had a disproportionate impact on sales revenue and that the key figure in relation to energy savings does not have the desired significance. In view of this, we restarted the process of defining key figures in 2023.

As a result, each division developed a specific key figure for energy intensity in 2023 in order to obtain a more reliable and resilient metric. These specific intensity indicators result from the different requirements in the production processes of each division. There is no universally “correct” key figure as numerous factors have an influence on energy intensity. Such factors include the product portfolio, capacity utilization, base load, changes to the product portfolio, and tests of new innovations. This is why three individual energy intensity targets were set with target values for 2030. These targets are also part of Greiner’s Blue Plan sustainability strategy and replace the original group wide energy intensity target.

Greiner Packaging calculates energy intensity as total electricity consumption per kilogram of plastics. This calculation relates exclusively to products deemed to be in perfect condition that are tracked in the ERP systems. There is good reason to focus on electricity as the only energy source since our electricity-intensive production processes require electricity to be the primary energy source. Its goal for 2030 is a reduction of 7.5 percent compared to the base year 2021.

NEVEON defines energy intensity as total energy consumption in relation to gross margin, which applies to all locations and includes all energy sources. Its goal for 2030 is a reduction of 15 percent compared to the base year 2021.

To measure energy intensity, Greiner Bio-One uses a key figure that measures electricity and gas consumption in relation to raw materials used. Its goal for 2030 is a reduction of ten percent compared to the base year 2018.

An annual review is carried out to monitor progress in achieving the new division-specific energy intensity goals. The results of this review are communicated in the annual report to ensure that the defined goals are being met accordingly.

**Specific energy intensity targets**

	Greiner Packaging	NEVEON	Greiner Bio-One
KPI	Electricity consumption (kWh)/ quantity of finished products (kg)	Energy consumption / gross margin (EUR)	Electricity and gas consumption (kWh)/ plastics used (kg)
Target in 2023	-7.5%	-15%	-10%
Base year	2021	2021	2018

**Outlook: Energy**

As electricity accounts for the largest share of our energy use, our primary goal is to source 100 percent of our electricity from renewable sources by 2030. As well as supporting the Scope 2 goals of our science-based targets, this will also help us achieve our green energy roadmap established as part of

the ESG promissory note loan. We plan to meet these targets by managing the largest electricity supply contracts centrally and by implementing a Group-wide electricity decarbonization strategy. We will also evaluate the scope for further photovoltaic projects – in particular outside Austria. The more informative energy intensity targets should also help us establish effective measures for reducing our energy requirements.



# TCFD-relevant information

**The increase in extreme weather events, such as storms, heavy rains, droughts and heat waves, illustrates the immediate threat posed by climate change. It has an impact not only on people but also on companies’ business processes. For this reason, we identify and assess climate risks and opportunities for our company and for our upstream and downstream value chain. Because nothing beats measures that promote resilience. These lay the foundation for environmentally and economically sustainable business development.**

Increased frequency of extreme weather events can adversely affect our operations, cause property damage, and harm our business performance. Also, capital market access will become increasingly difficult for companies that cannot manage the risks associated with the climate crisis. However, a systematic analysis of climate scenarios and associated risks also provides companies with an opportunity to take a critical look at the risks and opportunities. It refocuses our attention, redirects action and financial flows to new fields and, in the end, leads to innovations that not only make the companies more resilient in structural terms, but also more successful in their business activities.

In addition to the introduction of ambitious climate and environment targets and the continuous improvement of Group-wide data management, the reporting system must also be expanded further. To accomplish this, we publish climate-related information in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The climate change-related risks (and opportunities) were identified and assessed as part of the ESG risk analysis.

→ Read more under: [Governance / Business conduct / Risk management](#)



The table below shows where the report contains relevant information on the four subject areas as set out by the TCFD. In 2023, we were not able to implement the scenario analyses recommended by the TCFD across the Group in line with the standards. This is planned for 2024.

Subject area	Detailed TCFD-relevant Information	Reference
Responsibilities and governance	Governance of climate-related risks and opportunities	pp 64, 116, 219
	Management role in the assessment and governance of climate-related risks and opportunities	pp 64, 116, 219
Strategy	Climate-related risks and opportunities (short, medium, and long term)	p 117
	Impact of climate-related risks and opportunities on business, strategy, and financial planning	p 117
	Resilience of the corporate strategy considering various climate-related scenarios, including a scenario featuring a temperature increase of 2°C or below	planned for 2024
Climate-related risk management	Process description for identifying and assessing climate-related risks	p 118
	Management of climate-related risks	p 118
	Linking the collection, assessment, and management of climate-related risks with classic business risk management	p 118
Key figures and targets	Metrics used to assess climate-related risks and opportunities	p 121
	Scope 1, Scope 2 and (where applicable) Scope 3 emissions and the associated risks	pp 97, 121
	Metrics used to measure the impact of climate-related risks and opportunities in relation to the associated targets	pp 121, 219

Responsibilities and governance

Responsibility for climate-related issues lies primarily with the Chief Executive Officer (CEO) of Greiner AG. Together with the entire Executive Board, the CEO is responsible for sustainability matters and thus for all climate-related decisions. The Executive Board discusses potential climate-related opportunities and risks and initiates further action as necessary. Greiner thus ensures that sustainability aspects are managed in a focused manner and taken into account in forward-looking decisions. The Executive Board then reports to the Supervisory Board, which is thereby kept informed of material current developments. The Audit Committee is also informed on appropriate issues as needed. At the highest divisional level, the division heads are responsible for the strategic direction and management of the sustainability agenda and report to the entire Executive Board. The division-wide specialist departments in turn report directly to the divisional heads. At the site level, the issues are the responsibility of the respective managing

directors and local departments and experts. They are responsible for supporting and implementing Group-wide targets at a local level through targeted measures. Depending on the main topic in question, there are also high-level departments that are dedicated to the topic of circular economy, among others, and specifically build up competence and expertise for the entire Group.

On the product side, responsibility lies with the respective divisions and their relevant departments, especially the research and innovation departments, which drive both product inventions and product enhancements. We work closely with customers, partners, suppliers, and research institutions to develop innovative products and solutions in response to market needs and emerging plastics and foam processing requirements. The individual divisions are also in regular contact so that they can exploit synergies and jointly address overarching issues.

Our Sustainability Department is responsible for the Group-wide coordination of all sustainability agendas and the related internal and external communication and representation. Since November 2022, the leadership of the Sustainability Department has been shared by two Co-Heads of Sustainability, who divide their responsibilities for the area by topic. They act as Group-wide coordinators and, as such, as interfaces between the decision-makers in the divisions and other relevant high-level areas such as Risk and Compliance. In the specialist areas, the area managers bear responsibility and drive specific matters according to their skills. The Co-Heads of Sustainability report to the Vice President People & Sustainability, who in turn reports directly to the Greiner CEO. This structure makes it possible for the Executive Board to obtain targeted information at any time with regard to the various sustainability agendas and for the divisions and specialist departments to receive the best possible support for jointly pursuing Group-wide goals and requirements. At the divisional level, the sustainability coordinators have responsibility for sustainability matters and, therefore, for climate issues. The coordinators maintain close contact with the divisional heads, the specialist departments, and the Group-wide Sustainability Department. The Sustainability Council is the chief information and decision-making body for managing ESG-related impacts, risks, and opportunities. It meets on a quarterly basis under the CEO's leadership. These meetings are attended by the divisional heads, the sustainability coordinators, the spokespeople of the relevant working groups, and the Sustainability Department itself. Depending on the focus and topics of a meeting, subject matter experts are also called in as needed.

→ Read more under: [Sustainability management / Sustainability management structure](#)

Our strategy and climate-related risks

Our Blue Plan sustainability strategy is reviewed on an ongoing basis to ensure that it remains up to date and, if necessary, is adapted or expanded. The topics covered by the sustainability strategy and the associated targets are also taken into account in the Group Strategy, as well as in the strategic alignment of the individual divisions and specialist departments, such as Research and Innovation, Purchasing, and Human Resources.

For example, sustainability aspects are integrated into the research and development processes of product development, while production processes are optimized. For us, a climate-friendly energy mix is important. We also consider sustainability when evaluating potential future markets and aligning our business model.

We assess climate-related risks and opportunities and their impact on our company on an annual basis to obtain forward-looking information on the effects of climate change and incorporate this information into our work. Potential climate-related risks could include:

- **Energy and emissions:** Changes in the energy market due to climate change can lead to rising costs for energy, energy infrastructure, and energy certificates. In addition, climate change can increase the energy needed for cooling in the summer months, which can create more emissions. In addition, rising prices for emission allowances can lead to higher costs.
- **Materials:** The risk that the use of fossil raw materials will become increasingly limited or expensive or that the use of secondary materials will become mandatory and that companies will therefore have to secure access to alternative raw materials made from renewable sources, recycled input materials, or secondary raw materials. Regulatory requirements in the packaging, plastics, and foam processing industries are tightening, as are market-specific requirements in our sales markets. This risk can become a market opportunity for innovative pioneers.
- **Future viability (transformation):** The failure to execute future-oriented goals properly or at all can cause reputational damage and associated financial consequences. A company can also lose financial strength if it fails to adapt its business model to global trends in a timely manner.
- **Physical risks:** The risk of production losses at sites affected by flooding (due to increasing heavy rainfall events or a gradual rise in sea level), extreme drought, or population migration due to excessively high temperatures, drought, et cetera.



## Current and future areas of action

Greiner's greenhouse gas emissions represent a material environmental impact, which is why our sustainability agendas focus on decarbonization and the circular economy. Over 90 percent of our emissions fall within Scope 3, which is closely linked to the materials we source and the production conditions of our suppliers. In addition to strengthening our commitment to suppliers, we are paying special attention to upstream and downstream logistics and the disposal of our products after use. It is essential to take targeted measures to prevent and dispose of waste and to use materials efficiently. We are simultaneously increasing our focus on processing secondary raw materials, which will further reduce our emissions.

### a. Energy and emissions

Increasing the amount of electricity we produce from renewable sources, reducing the amount of fossil fuel-based electricity we purchase to zero percent by 2030, optimizing energy efficiency in production, developing measures to achieve our science-based targets, developing a supplier engagement strategy

### b. Aspects of the circular economy

Selecting raw materials according to regulatory and market requirements, using materials efficiently, increasing the use of secondary raw materials, analyzing recycling potential, using alternative materials, developing products to optimize their recyclability at the end of their useful life, collaborations, gradually improving waste management (increasing the share of recycled waste and reducing landfill waste), using and consuming water sparingly and efficiently, closing loops to become a fully circular company by 2030

### c. Alignment of the business model

Anchoring sustainability aspects in the corporate strategy as an essential higher-level tool in order to successfully drive change, address global trends and requirements, and ensure the continued success of the business model and therefore of the company

## Climate-related risk management

As a plastics and foam processor, our company is exposed to various risks and opportunities related to climate change. Capturing and classifying them systematically is essential for mitigating risks and possibly even turning them into opportunities. Our Group-wide Risk Department uses a structured approach to progressively expand the risk survey and implement it across the Group. That is why we expanded our traditional risk survey to include ESG risks in the 2023 reporting year. We also continued to develop our risk management system with external support. We take into account all relevant activities and developments across our entire value chain, from the supply chain through to production, waste disposal, and recycling.

Identifying non-financial risks is a material component of sustainability management. This is in addition to implementing the sustainability strategy and various activities to advance the strategic goals. This process was carried out for the first time across the Group in 2023 by the Risk Department with the Sustainability Department and the involvement of the Executive Board. The integration of ESG risks into risk management, which started as a pilot project in 2023, will be rolled out across the Group in the coming years. In addition to the Group-wide risk process, we also document local and topic-specific risks and opportunities as part of our various management systems (such as ISO 14001 and ISO 50001) at the sites, where the results are incorporated into the local processes, activities, and objectives.

→ Read more under: [Governance / Business conduct / Risk management](#)

Developments in recent years have shown that climate-related risks and opportunities in particular are becoming increasingly important, but that they have an impact at different levels and therefore on various areas of the company. The impact of climate-related risks and opportunities on a company is not usually apparent in the short term but rather over the medium to long term. This makes it all the more important for us to identify critical factors in time to align our strategic decisions and activities.

## Physical risks

Physical risks are the direct effects of climate change. A distinction is made between:

- **Direct physical risks:** These can include acute events (storms and heavy rain events) and chronic changes (sea level rise). The consequences for companies can range from storm damage to buildings and the temporary disruption of global supply chains through to the loss of coastal locations.
- **Indirect physical risks:** These can include losses in production due to a shortage of water in water-stressed areas as a result of prolonged dry periods or heat waves. Indirect physical risks can also arise in connection with an increase in required investments in facility management. This can occur, for example, when rising outside temperatures require technical and structural measures to cool buildings.

As it stands, only a few of our sites are currently affected by physical risks resulting from climate change. With the help of an external partner, we carried out an initial evaluation of physical risks at a site level back in 2021. This analysis was updated in 2022 and expanded to include all of our sites across the world. The majority of production sites are located

in regions where physical risks, such as water shortages or extreme weather events, currently play a minor role. However, as this may change in the coming years, physical risks are continuously assessed in terms of their probability of occurrence and potential impact. In the next few years, we also intend to conduct the climate scenario analysis required by the TCFD.

## Transition risks (transformation risks, regulatory risks)

In addition to physical risks, there are also climate-related transition risks that could affect business activities in the short to medium term. Transition risks arise primarily as a result of regulatory and political requirements such as the introduction of a carbon tax, the expansion and tightening of emissions trading, the Packaging and Packaging Waste Regulation (PPWR), or the ban on single-use solutions. However, they also arise as a result of market-specific and socially motivated developments related to decarbonization and the circular economy. This leads to rising costs for companies and changing expectations among customers. In terms of plastics and foam, this primarily relates to national and European legislation where the focus is usually on the use of secondary raw materials and the recyclability of products.





Adjusting to these effects may entail extensive investments or may also have an impact on corporate strategy and, depending on the circumstances, on future mergers and acquisitions. Related to this is the increasing orientation of the financial market toward sustainability, which must be taken into account. We have already set the right course for the future by signing a

sustainable ESG promissory note loan in 2022 and verifying our science-based targets in 2023.

The following table lists the transition risks identified in the course of the ESG risk assessment.

Overview of the main climate-related risks and opportunities

Risk	Countermeasures	Opportunities
Rising costs for energy, energy infrastructure, and energy certificates	Projects to improve efficiency and effectiveness, development of a Group-wide purchasing strategy for renewable electricity, increase in the proportion of self-generated electricity, awareness-raising at the sites in combination with clear targets	Cost benefits and image boost from driving decarbonization as well as protecting the environment and climate
Limited availability and rising costs of secondary or bio-based raw materials	Knowledge development, product design, collaborations, research, and development measures focusing on materials	Competitive and cost advantage through comprehensive circular economy
Insufficient consideration of ESG aspects in the innovation strategy and product development (inside-out & outside-in risk)	Objectives in product sustainability, targeted research and development measures, product design	Promotion of a comprehensive circular economy, decarbonization, environmental and climate protection, image boost, opening up of new markets
Financial risks or loss of market share due to non-compliance with new legal or customer requirements for existing products, particularly in connection with the PPWR, EU directives and EU Taxonomy	Compliance with legal requirements, development of internal guidelines to meet requirements, targeted research and development measures, product design	Promotion of a comprehensive circular economy, decarbonization, environmental and climate protection, image boost, opening up of new markets
Limited access to outside financing due to lack of ESG considerations in Greiner's strategy and business model	Targeted measures to achieve the Group-wide targets, drive circular economy and decarbonization efforts, implement the requirements of the EU Taxonomy, awareness-raising and control	Environmental and climate protection, image boost, easier access to outside financing
Loss of image and customers due to stagnation in the achievement of ESG targets and lack of governance structure	Group-wide monitoring of target achievement, establishment of a governance structure and clear assignment of responsibilities, implementation of regular meetings, management of target achievement through targeted mechanisms such as incentives and target agreements, awareness-raising and sensitization	Environmental and climate protection, promotion of diversity, image boost, opening up of new markets, retaining and attracting employees

Targets and indicators

Having an overview of our material ESG risks and opportunities is not enough to transform Greiner into a viable, sustainable company and create a positive impact. What is needed is intelligent risk management and the creation of the right conditions to seize opportunities.

The measures and targets set in this context can be used in relation to the adaptation to climate changes already prevalent (climate change adaptation) or to the longer-term avoidance of climate-related consequences through the reduction of greenhouse gas emissions (climate change mitigation).

Overview of our climate focus areas:

- **100-percent renewable electricity by 2030**  
Our major climate goal is to source all of the electricity we purchase from sustainable sources by 2030. To that end, we have created a roadmap that defines and tracks the annual steps. With the help of the Group-wide data collection software, we gather information at our sites each year and can use this to evaluate target achievement and plan further steps as needed.
- **Increase in the share of self-produced renewable electricity to 2.5 percent by 2030**  
We have set ourselves the goal of continuously increasing our share of self-produced renewable electricity and, where technically feasible, installing the photovoltaic systems. In order to do this, we will need to conduct feasibility studies to determine not only the potential but also the necessary investment capital. At the same time, we are working to reduce our energy consumption.
- **Limiting global warming to 1.5 °C**  
We want to slash our absolute emissions. By gradually increasing the share of purchased and self-produced renewable electricity, we are moving closer to our goal of cutting 60 percent of our Scope 1 and Scope 2 emissions by 2023 compared to the base year of 2021. To reach our conservation goals, we need to identify possible supplementary activities such as PPAs (power purchase agreements), internal CO<sub>2</sub> pricing, the conversion of the vehicle fleet, and making changes to mobility. Our emissions in the value chain, both upstream and downstream, are an important source of leverage. Our Scope 3

emissions account for more than 90 percent of our emissions, which is why we are committed to reducing our absolute Scope 3 emissions in relevant categories (fuel- and energy-related activities, upstream and downstream transportation and distribution, as well as the end-of-life treatment of products sold) by 25 percent by 2030.

- **Supplier involvement**  
We need to work closely with our suppliers to reduce emissions upstream in the supply chain. That is why we have set a goal for 80 percent of our suppliers to have science-based targets by 2027, as measured by the emissions from purchased goods and services. By working constructively with our suppliers, we can not only transparently monitor and reduce these emissions but also encourage the development of sustainable supply chains, accelerating the transition to green business practices. This is why we encourage our suppliers to report their sustainability information to us through the CDP or EcoVadis systems.
- **Circular economy**  
We want to be a fully circular company by 2030. Together with our partners, we are working step by step toward our vision of optimizing and closing loops by disclosing and actively improving the environmental performance of our products, increasing the use of secondary materials, employing smart waste management, and protecting water resources. The focus of our efforts is primarily on material-specific measures and activities in terms of recycling, reusability, and even the use of secondary raw materials. In relation to materials in particular, there are many different approaches that we want to evaluate with regard to technical and economic possibilities. For example, we want to analyze the mechanical or chemical recycling of materials and the use of bio-based raw materials and find out under what circumstances this can reduce the impact on the climate. At this point, we would like to mention our participation in high-level committees, where we work with other stakeholders to find answers to important questions. By working closely with customers and other stakeholders – for example, by integrating customer feedback into our innovation processes and co-developing products and solutions – we are able to identify future market trends and opportunities and drive innovation.



# Management approach Resource use & circular economy

Our goal is to evolve from a linear economic system into a sustainable circular economy. To do this, we enshrined the circular economy both in the Group's strategy and in the divisions' strategies. We therefore acquired a recycling plant in Serbia in 2022 and set yet another milestone in our circular economy trajectory: the first-ever use of r-PET produced in-house. We pursue multi-level approaches to closing material loops. In addition to increasing our share of secondary materials, we are focusing on improving resource efficiency and extending the product life cycle by developing reusable packaging.

In recent years, we have also been working hard on developing products made from sustainable plastics. All these activities reduce waste volumes and the negative environmental impact of waste. In addition, design for recycling and the definition of eco-design requirements in the area of sustainable product design are of essential importance. We use product carbon footprints and life-cycle assessments to drill down deeper into our products' actual and potential environmental impact and then incorporate these findings into our product-development processes.

## Our impact in the value chain:

● upstream processes ● own processes ● downstream processes

## Actual & potential impacts

### Positive

- Closing material loops conserves natural resources
- The development of reusable products reduces the environmental impact at the end of the product's life cycle
- Increasing resource efficiency and using a larger proportion of secondary materials reduces the use of primary raw materials
- Using sustainable plastics reduces waste and CO<sub>2</sub> emissions
- Innovations in product development enable the development of more sustainable products
- Cooperation and cross-sector collaboration help to build and share knowledge

### Negative

- Dependencies on collection systems and infrastructure make it difficult to close material loops
- Increasing the share of secondary materials can impair quality in certain plastic and foam products
- The use of composite plastics often makes collection, separation and processing technically challenging and impairs recyclability and recycling efficiency
- Strict regulatory requirements make it difficult to recycle products
- The lack of uniform international standards creates different approaches along the value chain
- Recycling and downstream processing can be more energy intensive than conventional production processes, which can cause CO<sub>2</sub> emissions and other environmental impacts depending on the energy source.

## Implemented measures & policies

- We made the circular economy an integral part of the strategic alignments of the divisions and the Greiner Group
- We purchased a recycling plant in Serbia and use self-produced r-PET in Greiner products
- We developed a "design for recycling" strategy at Greiner Packaging
- We broadened in-house knowledge of sustainable product development through the development and implementation of training courses
- We developed tools to calculate product carbon footprints and life cycle assessments
- Increasing the share of secondary materials or using bio-based plastics generates new product innovations
- We improved data quality in the collection of waste information by developing Group-wide, standardized definitions of waste streams and giving specialist presentations
- We developed and defined a Group-wide approach to regulate the procedure for classifying water risk or water stress at production sites

## Targets

- Increase in secondary materials<sup>1</sup>
- Greiner Packaging: 100% of plastic packaging is reusable, recyclable or compostable by 2025
- Greiner Packaging: 10% sustainable plastics<sup>2</sup> by 2025
- 100% FSC-certified or equivalent paper for secondary and tertiary packaging by 2025
- We calculated product carbon footprints for all material product groups until 2024
- We carried out life cycle analysis for all material product groups until 2025
- 0t waste sent to landfill in Europe by 2025 and world-wide by 2030
- 75% of waste recycled by 2030
- Analysis of potential water savings in water-stressed areas by 2023
- Develop a Water Policy for all Greiner sites by 2023

## Performance & target achievement

- See [Overview of 2023 sustainability performance](#)

<sup>1</sup> Share of secondary materials (raw materials, consumables, supplies, and packaging) used in total material consumption <sup>2</sup> Proportion of sustainable plastic raw materials used (recycled or bio-based) in all plastic raw materials used.



# Materials



We are particularly committed to the efficient use of our resources and rigorously advocate for the progressive implementation of closed material loops. This not only cuts costs but also reduces negative impacts on people and the environment along the entire value chain. Our primary goal is to promote the use of sustainable raw materials and continuously increase the share of secondary materials. Nothing will beat sustainable materials in the future.

## An overview of our materials

As defined in our Blue Plan sustainability strategy, we have set ourselves the goal of becoming a completely circular company. This is why key elements of our business practice are the efficient use of materials, the ongoing optimization of our production processes, and the use of the latest production technologies.

About 70 percent of our total purchasing volume comprises materials and raw materials. In addition to raw materials, we also purchase semi-finished and finished products. We generally separate these into five material groups. The most important material groups are plastics<sup>1</sup>, chemicals, and fibers. Based on the purchasing volume in euros, plastics are still the largest material group among the purchased raw materials at 53 percent in 2023. Chemicals make up 37 percent and fibers six percent of total raw material purchases.

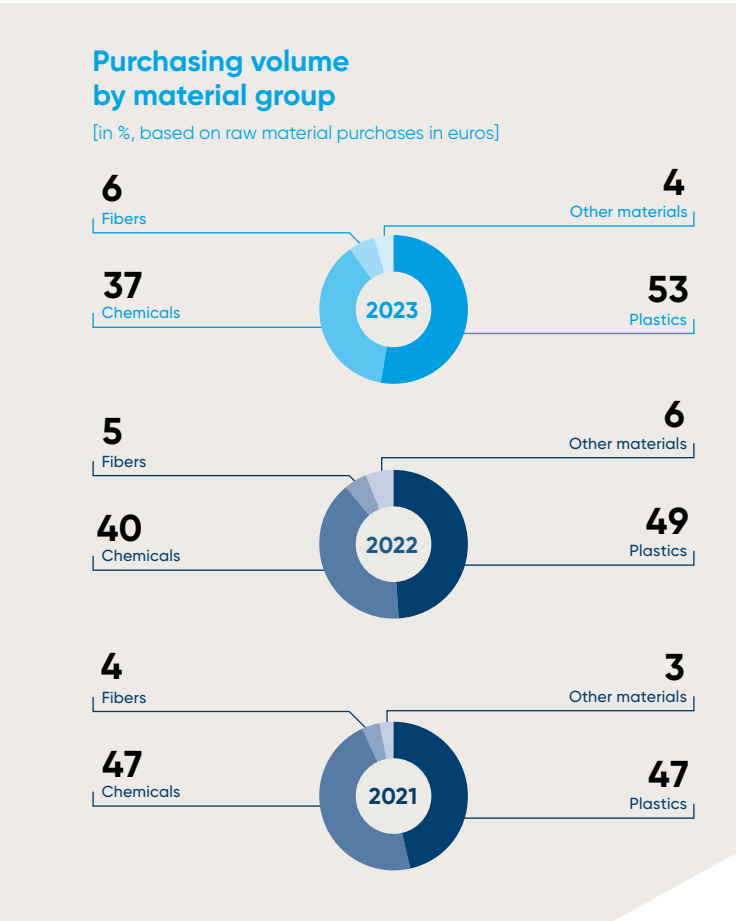
The use of chemicals is subject to strict regulations. This includes, for example, the REACH Regulation, which governs the registration, evaluation, authorization, and restriction of chemicals. Since the protection of human health is our top priority, we use chemicals only in strict compliance with the applicable regulations. In Austria, we deploy ionized radiation to sterilize our medical products. This is generated either by electron

accelerators or, for high-density products, by radioactive decay of cobalt-60. The use of ionizing radiation in Austria is regulated by the Radiation Protection Act and the Radiation Protection Regulation, with the authorities ensuring compliance with these regulations through regular inspections.

Our total materials include all raw materials, supplies, operating materials, semi-finished products, and packaging. Our total material consumption fell from 587,829 tons in 2022 to 567,786 tons in the reporting period, a decrease of 3.4 percent.

The share of renewable materials<sup>2</sup> in total material consumption declined to 13 percent last year. In 2022, this share was 22 percent. The renewable materials that we use include paper, cardboard, natural cork, and wood, for example. These materials are primarily used as packaging materials but also as raw materials, for example, for decorating K3® cups.

Changes compared to the previous year are particularly striking when considering the table below and the material quantities used in our divisions. This is true both of renewable and non-renewable materials. We are working hard on improving current material data collection and calculation processes. For this reason, changes compared to previous year figures are primarily the result of the ever-improving quality of underlying calculations.



<sup>1</sup> The plastics purchasing data includes granulates and films.  
<sup>2</sup> Renewable materials are materials derived from abundant resources that can be rapidly renewed through ecological cycles or agricultural processes so that the services provided by those resources or other related resources are not at risk and are available for the next generation.



Materials used [in t]

	2021	2022	2023
<b>Greiner total</b>			
Renewable materials	38,175	128,212	75,965
Non-renewable materials	367,397	459,617	491,821
<b>Total</b>	<b>405,572</b>	<b>587,829</b>	<b>567,786</b>
<b>Greiner Packaging</b>			
Renewable materials	31,438	115,575	31,523
Non-renewable materials	177,278	254,802	225,292
<b>Total</b>	<b>208,716</b>	<b>370,377</b>	<b>256,815</b>
<b>NEVEON</b>			
Renewable materials	2,069	9,440	5,772
Non-renewable materials	155,895	163,369	191,743
<b>Total</b>	<b>157,964</b>	<b>172,809</b>	<b>197,515</b>
<b>Greiner Bio-One</b>			
Renewable materials	4,668	3,197	38,669
Non-renewable materials	34,224	41,446	74,785
<b>Total</b>	<b>38,891</b>	<b>44,643</b>	<b>113,454</b>

The total material consumption includes all purchased raw materials, supplies, and packaging directly used or consumed in production. Changes compared to previous years are due to continued improvements in data quality.

Secondary materials

The reuse of secondary materials reduces the need for primary raw materials, which leads to the conservation of natural resources and replaces the often more energy-intensive extraction of new raw materials. In addition, returning secondary materials to the production processes can reduce the amount of waste and the environmental impact associated with each disposal method (landfill, incineration).

We aim to steadily increase the proportion of secondary materials used. The decline from eleven percent in 2022 to four percent in 2023 is due to an increase in the quality of data collection and calculation.

Challenges and milestones in the use of recycled materials

The year of 2023 was characterized by high inflation, rising interest, and energy costs as well as shortages of primary and secondary materials. To strengthen the company's resilience, the Greiner Group's first recycling plant was acquired in Serbia back in 2022. It is essential to ensure that access to secondary materials is guaranteed both in the short and long term. We achieved another milestone in this respect last year: For the first time ever, we used r-PET flakes from our recycling plant in

Share of secondary materials in total material consumption [in %]

	2021	2022	2023
<b>Greiner Packaging</b>	10	15	7
<b>NEVEON</b>	8	4	0
<b>Greiner Bio-One</b>	4	4	3
<b>Greiner total</b>	<b>9</b>	<b>11</b>	<b>4</b>

To calculate the proportion of secondary materials, all secondary materials used (raw materials, supplies and operating materials, and packaging) are compared against all of the materials used.

Greiner Packaging's production. We are determined to further expand the use of internally produced r-PET in our products and will therefore continue to resolutely pursue this visionary path.

The use of recycled materials varies within our different divisions and product categories. At Greiner Bio-One, its use is



The r-PET flakes from our recycling plant in Serbia were used in Greiner Packaging's production for the first time in 2023.

currently limited due to the strict requirements in the medical industry. We are working on this issue in pilot projects such as the "Rack Back Initiative" for the reuse and recycling of pipette tip racks. Where standards permit, such as in packaging materials, Greiner Bio-One uses recycled materials and already obtains 85 percent of its secondary and tertiary packaging from FSC or equivalent certified paper sources. At NEVEON, we are also actively looking for ways to increase the share of secondary materials. For example, NEVEON is collaborating with BASF on solutions in chemical recycling. In 2023, we successfully produced high-quality mattresses with a recycled content of 80 percent in the polyol component.

→ Read more under: [Our Performance / Divisions](#)

Greiner Packaging is navigating a changing regulatory environment. There are strict product safety rules for packaging that come into contact with food. Meanwhile, the industry is undergoing radical change since the revision of the EU's Packaging and Packaging Waste Directive will set new standards. This directive, which is currently being developed at the EU level and is expected to be published as a new regulation, aims to reduce the amount of packaging waste and defines binding requirements for the design of packaging as well as recycling targets. Greiner Packaging sees the recyclability of a product as an integral part of the design process, enabling it to meet changing legal requirements. This is why Greiner Packaging have has set the goal of making all plastic packaging reusable, recyclable, or compostable by 2025. According to

the definition of the Ellen MacArthur Foundation Global Commitment, 84.6 percent of our plastic packaging was already designed for recycling in 2022. The share of plastic packaging that is actually recyclable is 8.2 percent <sup>3</sup>. Moreover, we have set ourselves the goal of sourcing ten percent of our plastic materials from sustainable plastics by 2025 <sup>4</sup>. According to the definition of the Ellen MacArthur Foundation Global Commitment, three percent of the plastic materials we used came from post-consumer recycled materials in 2022 <sup>5</sup>.

We will need to make progress in the development of plastic waste sorting if we want to obtain high-quality and clearly separated recycled materials. The heterogeneous development of the infrastructure in various countries poses significant challenges for global companies like us. This means that we can only recycle effectively if companies along the entire value chain work together and invest jointly in modernizing the circular economy.

→ Read more under: [Sustainability management / Member-ships and initiatives](#)

<sup>3</sup> The figures for 2023 were not yet available at the editorial deadline. The calculation method used was changed in 2020. Up until that point, we had been using a local approach (i.e. calculating on a country-by-country basis). Since 2020, we have been using a global approach where all of our packaging is measured using the threshold values for a recycling rate of 30 percent per 400 million people. Based on this methodology, there is no sufficient recycling infrastructure available for PP rigids, PS rigids and PET non-bottles in Europe. In comparison with 2020 (34 percent) therefore, the logic behind the calculation has changed. <sup>4</sup> Proportion of sustainable plastic raw materials used (recycled or bio-based) in all plastic raw materials used. <sup>5</sup> The figures for 2023 were not yet available at the editorial deadline.



## Use of renewable raw materials

Alternatives to conventional plastics and foams can be found in bio-based variants. Even with bio-based raw materials, however, it is crucial to analyze the environmental impact comprehensively and carefully. For food safety reasons, only input materials should be used that neither compete with foodstuffs nor could have a negative impact on the environment or society due to their cultivation method. Compared to conventional fossil-based plastics, which release more climate-impacting CO<sub>2</sub>, the environmental footprint of bio-based plastics is often reflected in an increased potential for acidification and eutrophication as well as the amount of land required. These effects are attributable to the agricultural production of raw materials. With the help of product carbon footprints (PCFs) and life cycle assessments (LCAs), we can estimate the potential and actual environmental impact of our products over their entire life cycle.

→ Read more under: [Environment / Resource use & circular economy / Products](#)

An example of the use of renewable resources can be seen at NEVEON where castor oil is used as a bio-based raw material in the production of the EMC Verde line of cold-foam mattresses. Castor oil is not used as a foodstuff, making it a justifiable raw material both ethically and in terms of food safety. Greiner Packaging is also constantly advancing the use of sustainable plastics. For example, by integrating the Bornewables™ portfolio from Borealis, Greiner Packaging has introduced renewable resources into the production of food cups made of polypropylene (PP) with in-mold labeling (IML) as the decoration technology. Our subsidiary Greiner Zeroplast is also working intensively on the development of sustainable alternative plastics for industrial injection-molding series production.

## Greiner Packaging: Using renewable raw materials for food packaging

By integrating the Bornewables™ portfolio from Borealis, Greiner Packaging has for the first time introduced renewable resources into the production of food cups made of polypropylene (PP) with in-mold labeling (IML) as the decoration technology. Bornewables materials offer the same properties as virgin polyolefin but their product carbon footprint is up to 120 percent lower than fossil fuel-based PP. The ISCC+ certification of numerous Greiner Packaging sites ensures that this IML cup can be produced at various Greiner Packaging sites.

With Borealis's Bornewables™ product, Greiner Packaging has integrated renewable resources into its food cups. This reduces the product carbon footprint by up to 120 percent.



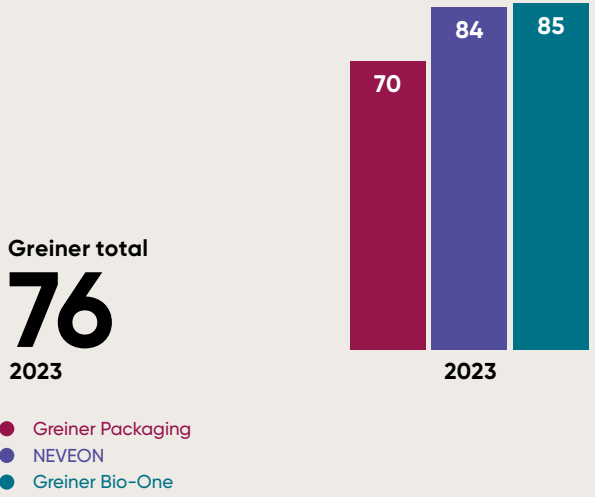
## Paper from certified forests

We mainly use paper in the form of cardboard boxes, trays, interlayers in cardboard boxes and on pallets, labels, or paper adhesive tape for the packaging of our products. Paper consumption accounted for 21 percent of total material consumption in both 2023 and 2022.

Last year, we took a big step toward our goal of sourcing all of our secondary and tertiary packaging paper from FSC or equivalent certified paper sources by 2025. In 2023, 76 percent of secondary and tertiary packaging used came from forestry-certified paper sources. We will continue to work as hard as we have been doing and so are convinced that we will reach the goal we have set for ourselves.

### Paper for secondary and tertiary packaging from certified forestry

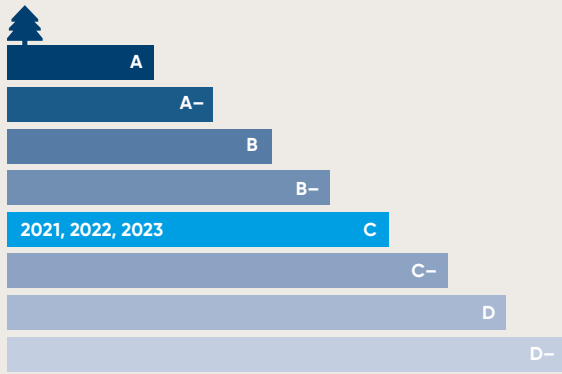
[in %]



## CDP forests score

We are rated annually by the CDP in the categories of climate, water, and forests. In the interest of maximum transparency, we have also made the CDP forests score publicly available on the CDP Disclosure Platform since 2022. We received a C score in 2023, as in the previous two years. We primarily process plastics from the petrochemical industry. We only process small amounts of rubber, leather, and textiles and do not process soy, natural rubber, or seeds. For this reason, certain topics, such as dispossession and evictions, are of only minor relevance to Greiner.

### Our CDP forests score



## Outlook: Materials

The acquisition of the Greiner recycling plant and the use of r-PET from our plant in Greiner products means that we have taken more successful steps in the secondary materials domain. We will continue to focus on driving the integration of intra-Group recycling options in the future. The EU-wide Packaging and Packaging Waste Regulation will present us and the entire packaging industry with new challenges over the next few years. As a company, we are following the developments of this packaging regulation very closely and are already setting ourselves up to act in accordance with the future requirements. We will also actively pursue our ambitions in the use of sustainable materials in product innovations and collaborations along the value chain.



# Products



**The demands on our products may be diverse and differ by sector, but nothing beats our common goal: We want to make our products as sustainable as possible. This includes reducing the use of materials, promoting reusable solutions, integrating recyclability, using sustainable plastics, and increasing the use of secondary materials. After all, there is no alternative to creating a circular economy.**

## Product quality is paramount

We see our products everywhere in our daily lives: the yogurt cup from the supermarket, the blood collection tube at the doctor's office, or the mattress we sleep on every night. The Greiner product universe is incredibly varied. We faced numerous product quality and safety requirements across the entire product portfolio. Medical devices and food packaging are subject to particularly strict regulatory requirements to ensure that our products are safe for consumers. It goes without saying that we meet these regulatory standards because our customers and consumers trust that our products are safe.

58 of our production sites are certified to ISO 9001 or an equivalent standard. These certifications ensure that product development processes are defined and implemented. In addition, we use a comprehensive range of other management system certifications within the Group to ensure the quality and safety of our products. The management systems we have introduced are continuously being improved through regular internal and external audits. This allows for regular verification of compliance with product quality requirements. If nonconformities are identified, appropriate actions and activities are initiated immediately and their effective implementation is monitored.

### Ensuring product quality

In addition to the far-reaching ISO 9001 standard, the BRC Global Food Safety Standard plays a central role in the food and food packaging industry. It is the world's leading food safety standard and has been developed to provide clear safety, quality, and operational criteria for food manufacturers. These criteria are designed to ensure that all legal and consumer protection requirements are met. We are required to follow the standard in connection with the manufacture of food packaging, and it serves as a guideline for the safe production of our products.

In the medical devices sector, in addition to ISO 9001, ISO 13485 certification forms the basis for manufacturing products that meet the highest standards of quality and safety. ISO 13485 focuses on product safety and contains detailed requirements for product design, manufacture, and marketing. In addition to these standards, there are specific requirements for products that are listed by the FDA (US Food and Drug Administration) or that have to meet European requirements under the MDR (European Medical Device Regulation) or IVDR (In Vitro Diagnostic Device Regulation). The stringent regulatory requirements mean that medical devices need to be risk-assessed according to ISO 14971.



In the foam sector, ISO 9001 forms the basis for producing safe and compliant products. Similar to the packaging sector, compliance with the REACH Regulation, which regulates the registration, evaluation, authorization, and restriction of chemicals, is a basic prerequisite for the production of safe, high-quality products. Depending on the particular industry in the foam sector, compliance with a wide variety of norms and standards is a must, from the IATF 16949 standard (in the automotive industry) to the EN 9100 standard (for organizations in the aerospace industry). In addition, other product and management system certifications such as CertiPur (a testing, analysis and certification program for the environmental, health & safety properties of polyurethane foam), OEKO-TEX® STANDARD 100 (label for textiles tested for harmful substances) or OEKO-TEX® STeP are proof that product quality and consumer safety are our top priorities.



## Developing sustainable products

Sustainable products typically have very little or, at best, no negative environmental impact throughout the product's entire life cycle. In other words, a sustainable product design minimizes the product's environmental footprint at all stages of the value chain. This means using materials as efficiently as possible along the entire value chain, maximizing energy efficiency, minimizing emissions and other environmental impacts as well as avoiding waste by using secondary materials, increasing recyclability, or promoting re-use solutions.

That is the reason why we are increasingly focusing on product design. The decisions we make at this stage can have a significant impact on the environment down the road, whether they involve the efficient use of materials and energy or the use of secondary or bio-based raw materials. All these decisions affect the carbon footprint of each product and ultimately that of the Greiner Group as a whole. Over the past few years,

we have calculated a product carbon footprint for many of our products. To take a more integrated approach, we have set ourselves the goal of calculating carbon footprints for all major product groups in all three divisions by the end of 2024. Division-specific tools to independently calculate the carbon footprint of our products were developed in the 2023 reporting period. The results can be used to calculate carbon reduction potential, which can then be incorporated into future product innovations.

However, we want to not only determine the carbon emitted by our products but also prepare life cycle assessments (LCAs). With the help of these assessments, we can analyze a number of potential environmental impacts that our products have over their entire life cycle. We started calculating the first life cycle assessments in 2023. We intend to gradually expand these analyses and have set ourselves the goal of conducting life cycle analyses for all major product groups in all three divisions by the end of 2025. The knowledge gained from these analyses will then inform our product development processes.

## Pushing for a circular economy

We want to move away from a linear throwaway economy and instead push for a sustainable circular economy. In a linear system, a product is produced, used, and then thrown away. To become a circular company, we need to think of our products in a circular way. In addition to the recycling and reuse of products, there are other options such as extending the life of products and switching from single-use to reusable products. Some of our products, like the classic yogurt cup or VACUETTE® tube, have very short useful lives and are usually used only once. By contrast, soundproofing products or mattresses, for example, have multi-year lifespans. Whether short or long lived, all these products have one thing in common:

They must be disposed of at the end of their useful life, often through incineration. And this is exactly where we want to go in the future: closing these material loops and reusing previously used materials to make new products.

To be successful in these efforts, we need to pay more attention to the end of the product life cycle. Except as part of pilot products, we do not currently have any active product return systems in place. This means that to achieve a circular economy, we need to think beyond corporate boundaries and collaborate and cooperate across sectors and along the entire value chain.

## Life cycle analysis for Greiner Bio-One multi-use transport boxes

We are deeply committed to promoting reuse because it gives us great leverage to reduce our environmental impact. For example, a life cycle analysis has shown that the reusable transport boxes produced by the Greiner Bio-One division have a significant environmental advantage over single-use transport bags. The analysis covered several impact categories, including climate and ozone depletion.

Greiner Bio-One multi-use transport boxes such as the VACUETTE® transport box (VTB) for 40 tubes pictured here have a significant environmental advantage.



## Greiner Innoventures focuses on the circular economy

Greiner Innoventures is Greiner's corporate business angel and plays an important strategic role in developing new business areas. In the future, there will be an even greater focus on identifying and developing innovations and business models for a functioning circular economy. Some examples of circular start-ups where investments have already been made include MATR (mattress solutions for the hotel industry) and Hempstatic (noise insulation panels made from industrial hemp).

→ More information: [Our performance / Development of the Group](#)

The construction and building sector is responsible for almost 40 percent of global CO<sub>2</sub> emissions. The start-up Hempstatic uses agricultural hemp industry residues to produce CO<sub>2</sub>-absorbing, recyclable indoor soundproofing systems.





## Projects and measures

We work hard to make the vision of sustainable products and closed material loops a reality, whether by reducing the amount of material, switching to reusable solutions, increasing recyclability, incorporating more secondary materials, or using sustainable plastics. A sampling of our many projects and initiatives underscores our efforts:



### Certification for compostable coffee capsules

Greiner Packaging developed a compostable polymer solution to improve the environmental footprint of capsule packaging. Used capsules can simply be discarded in the garden compost. The capsules were certified by TÜV AUSTRIA BELGIUM nv in 2023. Tests confirmed that Greiner Packaging capsules meet the high requirements of the “OK Home Compost” certificate. The certificate is only awarded to products that can be composted at low temperatures such as those found in backyard compost heaps.

### GPOil project optimizes chemical recycling at Greiner Packaging

The research project aims to convert non-recyclable plastic waste, currently used as refuse-derived fuel (RDF), into valuable raw materials that can be chemically synthesized into new plastics. State-of-the-art pyrolysis technologies were used to generate oil from a variety of materials such as films, RDF fractions, and even coffee capsules from a collection that is currently being set up at the plant. This process harbors tremendous potential, as underscored by a yield of 60 to 80 percent pyrolysis oil, depending on the materials used. The GPOil project, which is well advanced and scheduled to run until 2024, is now focusing on the detailed characterization of the oil produced. Special attention is paid to the purity of the hydrocarbon compounds to optimize the quality of the oil for the industrial cracking plants (production of raw materials for plastics).



### Use of reusable drinking cups

By developing reusable drinking cups, Greiner Packaging has taken another major step towards a circular economy. The use of RFID chips also makes it possible to accurately count the number of cycles and optimize the underlying logistics processes. Reusable cups can be re-used up to 150 times without degrading and can be more environmentally friendly than single-use cups after as few as five cycles. These help protect our environment by conserving valuable resources and eliminating plastic waste.

### New steps in the Holy Grail 2.0 project

Digital watermarks are invisible to the human eye and contain a great deal of information. They will play an important role in product recyclability in the packaging market and sorting facilities. Greiner Packaging and over 160 other companies are members of the HolyGrail 2.0 digital watermarks initiative. Driven by AIM – European Brands Association, powered by the Alliance to End Plastic Waste. This project explores how digital watermarks can be used on a large scale. In what is now the third phase of the initiative, digital watermarks are demonstrating their potential under real market conditions.

### From yellow recycling bags to beverage trays

Greiner Packaging and its partners took a further step towards a circular economy in 2023. Moving forward, Rauch brand beverages will also be presented in supermarkets in trays made from 70 percent PCR (post-consumer recycled) r-PET material. Recycled trays are made from waste collected in the yellow recycling bag. This tray-to-tray recycling reduces dependence on the PET bottle flow.

**Greiner Packaging**

More details and other exciting projects can be found on Greiner Packaging's website.  
[greiner-gpi.com](https://greiner-gpi.com)





→ More information: [Our Performance](#) / [Divisions](#) / [Greiner Packaging](#)



Pioneering the industry with REDcert² certification

NEVEON was successfully audited and has been REDcert² certified since April 2023, making it an industry pioneer. REDcert² is an initiative of leading associations and organizations of the German agricultural and biofuel industry. The REDcert² system for the certification of sustainable material flows in the chemical industry sets additional requirements for sustainability certification that go beyond the legal requirements of the REDcert² EU certification. NEVEON contributes to the decarbonization of PU value chains by using the REDcert² mass balance approach.



NEVEON received its REDcert² certification in 2023.



NEVEON produces high-quality foam blocks with a recycled content of 80 percent in the polyol component and uses them to make high-quality mattresses.

Milestones in mattress recycling

In 2023, NEVEON succeeded in producing high-quality foam blocks with a recycled content of 80 percent in the polyol component and transforming them into high-quality mattresses. They are made from a repolyol that is 100 percent derived from old mattresses using a recycling process developed by BASF. Another milestone was also reached in the year 2023: Even though they cannot yet be produced on an industrial scale, they were used for the first time at BASF's Hotel René Bohn.



BASF and NEVEON provide hotels with recycled mattresses

→ More information: [Our Performance / Divisions / NEVEON](#)



More details and other exciting projects can be found on NEVEON's website. [neveon.com](https://neveon.com)



Greiner Bio-One's rack-back project shows that steps can also be taken to create a more circular economy in the medical technology sector.



Rack back: reuse of pipette tip racks

The rack-back initiative was launched at the Greiner Bio-One site in Mosonmagyaróvár, Hungary, in March 2022. Clean, empty pipette tip racks are taken back, cleaned, and offered to customers to be re-used or recycled externally. The racks are collected when the regular deliveries are made to customers. Collected racks are made available to customers for reuse free of charge and while supplies last. When racks are recycled, an external partner recycles the materials. Through the rack-back project, Greiner Bio-One is showing how pipette tip racks can be reused and recycled, as well as how steps can be taken to create a more circular economy in the medical technology sector.



The rack-back initiative involves re-using or recycling Greiner Bio-One racks.



More details and other exciting projects can be found on Greiner Bio-One's website. [gbo.com](https://gbo.com)



Outlook: Products

We will continue to focus on developing sustainable products. This is why we will calculate product carbon footprints for all material product groups in 2024 and incorporate the findings into our product development processes. We will continue to refine the tools that we have developed to calculate product carbon footprints and will also seek ISO 14067 certification in 2024. Increasing importance is also being given to life cycle assessment calculations and the associated consideration of multiple impact categories. That is why we will continue

to press ahead with this issue in the coming year. In addition to internal adjustments, the end of the product life cycle will continue to be a key aspect of sustainable product development. We will continue to develop products, work on ongoing projects, and actively look for start-ups in the circular economy space. With our innovative spirit and expertise, we will continue our journey towards circularity with strong partners.



# Waste



**Nothing beats switching from a linear to a circular economic system. This requires a radically different approach to how we use our resources. Raw materials must be extracted in an environmentally sound manner. The products made from them must be manufactured in a way that conserves resources and minimizes waste. We improved our waste management system in 2023 by conducting a thorough analysis of our waste generation and collaborating across the value chain. A number of waste reduction projects were also implemented.**

## Waste in a global context

The growing volume of waste around the world poses a significant challenge since much of it is still improperly dumped or disposed of in landfills or incinerators. Inadequate or improper waste management negatively impacts not only the environment but also human health and society as a whole. It also entails the loss of valuable materials. Transitioning to a circular economy of reduction, reuse and recycling continues to require considerable effort.

In our Blue Plan sustainability strategy, we set ourselves the goal of becoming a circular economy company by 2030. At the same time, we aim to send zero waste to landfills in Europe by 2025 and globally by 2030. At the same time, we aim to increase the share of recycled waste in the total volume of waste to 50 percent by 2025 and 75 percent by 2030. Greiner Packaging also plans to make all of its packaging recyclable, reusable, or compostable by 2025. This measure is intended to reduce waste along our value chain.

We use awareness-raising measures both in product design and at waste-generating points in order to drive improvements in waste reduction. We also seek and maintain partnerships and memberships that not only support our transformation to a circular company but also fundamentally contribute to a sustainable future. Since 2019, for example, Greiner Packaging has been helping to remove plastic waste from the oceans near the Philippines through a joint project with Plastic Bank (see [Social Commitment](#) chapter). We are also strongly in favor of a global UN agreement to combat plastic pollution. Another way we can work toward a circular future is through collaborations and memberships.

Our waste management is guided by the five-stage waste hierarchy of the EU Waste Framework Directive. Waste should be prevented, reused, recycled, and then disposed of to reduce environmental impacts. The variety of collection systems and waste management laws at all our locations makes it difficult to take a uniform approach. Waste management regulations

are critical for a global company like Greiner when it comes to closing material loops. As a member of various organizations and platforms, we try to promote standardization and thereby improve waste systems.

In addition, in preparation for the new EU Corporate Sustainability Reporting Directive (CSRD), we conducted an in-depth Group-wide gap analysis of our environmental standards during the reporting period and adapted our reporting process to meet the new reporting requirements.

## Corporate waste management

We are a company that processes plastics and foam and produces waste during processing. Clean rejects are recycled directly into the production process through internal recycling processes and reintegrated into the production process wherever technically feasible. Rejects that we cannot process directly are sorted, collected and then disposed of or recycled by external companies specializing in this field. Plastic waste is the Greiner Group's largest waste fraction by weight.

Many of our production sites employ waste management concepts to achieve continuous improvements. Environmental management systems also help to optimize waste streams and the collection and shipment of waste. A total of 36 sites have been certified to ISO 14001.

## Best practice survey in waste data collection

We took a closer look at the challenges of waste data collection at the various locations as part of an academic thesis paper in order to gain a more detailed insight into the processes involved. Interviews were conducted with data collectors at selected sites to gain a better understanding of current challenges and obtain concrete suggestions for improving future waste reporting. The results have revealed a need for additional support in the data collection process. This includes increasing the frequency of communication with data collectors and the number of reporting cycles as well as providing customized support materials for data documentation. This feedback is used to improve reporting. The first consequence was a reduction in data collection frequency for waste metrics from one year to one quarter.



Waste generated <sup>[in t]</sup>

	2021	2022	2023
PE foam waste	432	263	122
Solid hazardous waste	75	288	285
Metal waste	1,145	665	800
Liquid hazardous waste	899	783	1,151
Wood waste	1,020	1,064	1,153
PU foam waste	1,578	1,682	1,140
Other waste	3,484	2,254	2,535
Paper and cardboard waste	3,975	3,788	3,834
Residual waste	5,673	5,613	6,100
Plastic waste	10,424	7,543	8,106
<b>Greiner total</b>	<b>28,704</b>	<b>23,943</b>	<b>25,227</b>

In 2022, we began keeping track of by-products as well as waste quantities. Tracking by-products and waste is a challenging task since legal definitions are not always clearly interpreted in practice. This is why we are in regular communication with experts in this field in order to make annual adjustments where necessary. To further improve documentation of all by-products in production processes that were previously not strictly reported, we expanded and refined by-product tracking in 2023. As a result, the total quantity of by-products reported increased by about ten-fold. Thanks to this more precise data collection, a clearer definition of waste was established and by-products that were not reported in previous years or incorrectly recorded as waste were presented more accurately.

Most of the waste produced by the Greiner Group consists of plastic waste from our production processes. This explains the high share (94 percent) of non-hazardous waste. Along with plastic and foam waste, the Greiner Group also generates non-recyclable waste, paper and cardboard, wood, metal, and other waste fractions (such as biogenic waste). Our waste is exclusively handled by external recyclers that have the necessary waste recycling concessions or infrastructure in place.

The majority of the “Hazardous waste” category consists of oil waste from production and laboratory waste generated in the production of additives and other production processes. These substances are always sent to specialized waste management companies.

Waste generated by Division <sup>[in t]</sup>

<b>Greiner Packaging</b>	2021	2022	2023
Non-hazardous waste	9,661	7,639	8,986
Hazardous waste	122	270	309
<b>NEVEON</b>			
Non-hazardous waste	11,826	9,945	10,167
Hazardous waste	260	346	566
<b>Greiner Bio-One</b>			
Non-hazardous waste	5,075	5,282	4,629
Hazardous waste	592	455	560
<b>Greiner total <sup>2</sup></b>			
Non-hazardous waste	27,730	22,872	23,800
Hazardous waste	974	1,071	1,436

<sup>1</sup> Slight differences in key figures in 2022 are due to improved data quality.  
<sup>2</sup> Contains waste volumes of Greiner AG   <sup>3</sup> Differences in key figures compared to the last publication are due to improved data quality.

Group-wide waste quantities rose slightly to 25,227 tons in the 2023 reporting period. This is five percent higher than in the previous year. By defining by-products and waste more precisely and providing a more detailed breakdown of by-products, the quantity of PE foam waste halved and PU foam waste reduced by a third. The sharp year-on-year rise in liquid hazardous waste is striking (47 percent). This is because one production site had to dispose of cleaning water contaminated with oil as liquid hazardous waste. In absolute terms, plastics waste and non-recyclable waste saw the greatest increases.

Waste disposal and recycling

With a waste volume of over 25,000 tons, it is essential that we understand how to treat the materials we no longer need. We comply with the national legal requirements at our company sites, which are responsible for recycling and disposal. Processes vary on account of different, division-specific materials and local waste management systems.

Measured by total volume of waste, most of our waste in 2023 was incinerated (44 percent) or recycled (42 percent). Our medium-term Blue Plan target is to recycle 50 percent of our waste by 2025. Given that we are already at 42 percent, we are confident that we will achieve this target. Moreover, only nine percent of our waste was sent to landfill, an impressive decline of nearly 1,000 tons on the previous year. This marks a reduction of 30 percent based on the total volume of our landfill waste. This is thanks to gradual process optimization and the successful pilot project at the Nyrsko (NEVEON) production site. This brings us far closer to achieving our Blue Plan goal of sending zero waste to landfills in Europe by 2025 and globally by 2030. Nevertheless, 2,345 tons of our total waste was still sent to landfill globally in the reporting period.

Supplier collaboration and product changes to reduce waste

We carried out a comprehensive analysis of the largest waste streams as part of a pilot project at the Czech site in Nyrsko (NEVEON). These findings were used to develop a detailed 2024 action plan aimed at reducing the amount of waste sent to landfills. The plan employs product modifications and closer partnerships with suppliers to develop innovative approaches to waste prevention.

One particularly noteworthy measure concerns a change in the production of insulation for hot water storage tanks. Previously, it involved glueing two materials together, resulting in offcuts that were not recycled but sent to landfills instead. To eliminate this problem, we switched to non-glued plates as part of a pilot project. Following a successful test phase in which the high quality standards were maintained, the switch makes it possible to dispose of the two materials separately. Both materials can now be pressed and returned to the supplier, who reuses them in various applications, including in our own products in the case of nonwoven fabrics.

Overall, this product change – combined with other measures such as the return of textiles, packaging film and cardboard and more precise sorting – has reduced on-site landfill waste by around 70 percent (250 tons).

Waste sent to landfill <sup>3</sup> <sup>[in t]</sup>

	2021	2022	2023
<b>Global</b>	3,004	3,339	2,345
<b>Europe</b>	1,751	1,743	867

Total waste by disposal and recovery process <sup>[in %]</sup>

	2021	2022 <sup>1</sup>	2023
<b>Incineration</b>	39	39	44
<b>Landfilling</b>	10	14	9
<b>Recycling</b>	44	43	42
<b>other or unknown disposal</b>	7	4	4



Waste directed to recovery or disposal [in t]

Greiner Packaging	2021	2022	2023
Waste diverted from disposal			
Recycled hazardous waste	72	111	126
Recycled non-hazardous waste	7,253	5,665	6,101
Hazardous waste directed to disposal			
Incineration	13	41	113
Landfilling	0	6	1
Other or unknown disposal	37	112	69
Non-hazardous waste directed to disposal			
Incineration	607	870	2,174
Landfilling	1,078	1,038	634
Other or unknown disposal	723	66	77
NEVEON			
Waste diverted from disposal			
Recycled hazardous waste	21	48	222
Recycled non-hazardous waste	1,422	1,993	1,879
Hazardous waste directed to disposal			
Incineration	96	270	325
Landfilling	0	0	3
Other or unknown disposal	142	28	15
Non-hazardous waste directed to disposal			
Incineration	8,894	6,565	7,156
Landfilling	734	808	342
Other or unknown disposal	777	578	790
Greiner Bio-One			
Waste diverted from disposal			
Recycled hazardous waste	511	390	431
Recycled non-hazardous waste	2,491	2,119	1,915
Hazardous waste directed to disposal			
Incineration	45	19	44
Landfilling	18	38	30
Other or unknown disposal	18	8	56
Non-hazardous waste directed to disposal			
Incineration	1,296	1,541	1,322
Landfilling	1,089	1,448	1,335
Other or unknown disposal	200	175	48

Greiner total <sup>4</sup>	2021	2022	2023
Waste diverted from disposal			
Recycled hazardous waste	605	549	779
Recycled non-hazardous waste	12,070	9,777	9,898
Hazardous waste directed to disposal			
Incineration	154	329	482
Landfilling	18	44	34
Other or unknown disposal	198	148	140
Non-hazardous waste directed to disposal			
Incineration	10,942	8,976	10,656
Landfilling	2,986	3,295	2,311
Other or unknown disposal	1,732	824	927
Total waste by disposal method			
Recycling	12,675	10,326	10,677
Incineration	11,096	9,306	11,138
Landfilling	3,004	3,339	2,345
Other or unknown disposal	1,930	972	1,068

<sup>4</sup> Contains waste volumes from Greiner AG

Differences in key figures compared to the last publication are due to improved data quality.



In some countries, accurately recording our waste treatment processes is still a challenge. One of the main reasons for this is that waste management companies do not clearly communicate information on treatment processes for company-specific waste and national legal requirements vary greatly. However, current and future regulatory conditions make us confident that this situation will improve in the coming years. At present,

the share of our waste generated with unknown or other treatment processes is still four percent, which is almost the same proportionally as in the previous year. To increase the transparency of our waste, it is essentially that we further reduce the quantity of waste with unknown treatment processes.

Outlook: Waste

In the upcoming reporting period, we will build on our waste analysis findings to develop targeted waste reduction measures. At the same time, we will focus more and more on our goals for 2025: to send no more waste to landfills in Europe and to recycle at least half of our waste. Given the differences in national legislation and the lack of internationally standardized definitions in waste management, it is important to create consistent standards and further improve data quality. In addition, we are focused on carefully applying the EU Corporate Sustainability Reporting Directive to ensure its phased implementation.



# Water

**Water is a vital resource for people and the environment and must be used carefully. We primarily use water in closed cooling circuits for production and cooling purposes and to operate sanitation facilities. We use and consume much less water than companies in other industries. Water was no longer considered material in our most recent materiality analysis. However, we are voluntarily reporting on water this year to provide transparency into the steps that we have taken and show how seriously we take the careful use of resources. Nothing beats transparency.**



## Complying with regulations and minimizing risks

The use of water is subject to extensive local, regional, and national regulations and requirements. Although we do not operate any wastewater treatment plants, top priority is given to strict compliance with all obligations at water-using sites. In addition to national laws and local regulations, certain Greiner production sites require the testing of returned water and the measurement of specific threshold values or substances of concern. We prevent environmental violations through our standardized processes and systems and by working closely with the relevant authorities and bodies. There were no such violations in the last reporting period.

In addition, we assess the regulatory, physical, and reputational risks for all Greiner production sites annually using the WWF Water Risk Filter. We comply with all the regulations imposed on us in order to minimize regulatory risk. This includes the mandatory inspection, compliance, and documentation of threshold values at certain locations before used water is returned. Physical risks, such as water shortages or flooding, can occur due to geographical locations. Thanks to our implemented and certified management systems and processes, the appropriate structures are already in place to enable us to identify suitable measures and optimally protect our operations and the environment and prevent damage. The careful and responsible management of our physical and regulatory risks ultimately forms the basis for minimizing reputational risk. This approach enables us to minimize all risks and possible adverse effects, thereby ensuring our contribution to protecting the environment.

### Clearly defined approach

We conducted an extensive water management evaluation back in 2022. Since then, we have been identifying sites in both water-risk areas and water-stressed areas. We use the WWF Water Risk Filter and apply both the basin risk and the operational risk method. In the 2023 reporting year, we refined this approach and made further progress with the technical software integration for collecting all non-financial key figures. Due to these necessary adjustments, the Water Policy for all Greiner sites will be completed in 2024.

The process of using the Water Risk Filter begins with using the basin risk method each year to determine whether a site is to be classified as a water-risk<sup>1</sup> or water-stressed area<sup>2</sup>. If a site falls into either category, it is analyzed again in more detail using the operational risk method. This second assessment is much more specific to the site's circumstances and provides a more comprehensive and realistic picture of the actual on-site risks. If this in-depth analysis shows that the site should still be considered a water-stressed or water-risk site, the results of the assessment must be implemented at the site via the existing management systems or corresponding processes. The site must interpret the results accordingly, assess their relevance, document them, and identify suitable responses.

In line with our multi-stage process, water stress and water risk were first determined according to the basin risk method in 2023. Following this initial classification, which was based on purely statistical data according to geographical location and industry, four locations with water stress and 18 locations with water risk were identified. As per our defined procedure, the next step will be to calculate the operational risk for the locations in question. Primary data has been collected from the respective sites and analyzed in order to calculate the operational risk. Based on the results of this primary data collection, the defined thresholds were not reached and therefore there is no operational risk for our locations in the regions subject to water stress and water risk. The water withdrawal, discharge and consumption quantities from water-stressed areas are shown in the overview of key figures on page 236.

Outside of this centralized approach that applies to all our production sites, twelve production sites conducted their own on-site risk assessment in 2023 and eight production sites defined their own water policies, and three of our four water-stressed locations have identified water savings potential.

<sup>1</sup> A site is considered a water-risk site if the overall risk is equal to or higher than factor 3. <sup>2</sup> In order to classify a site as being located in a water-stressed area or not, a threshold value of factor 3 or higher will be used, but only for the subcategory water scarcity.



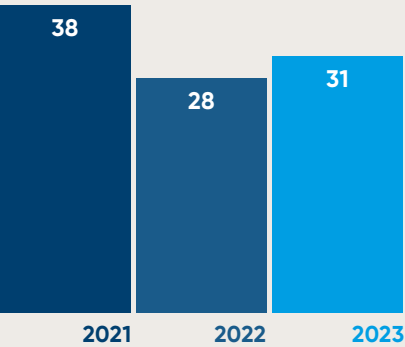
## Water in numbers

We collect data on our water consumption using site-based water meter readings, invoices, or estimates. Our sites collect non-financial data directly in our software and aggregate it at the Group level. Groundwater is the most commonly used water source at Greiner. About 47 percent of the water we use comes from groundwater sources. Almost all of it is returned to groundwater sources. Surface water accounts for 36 percent of water use, while only around 17 percent is sourced from third parties. The total amount of water withdrawn but also discharged increased slightly year on year.

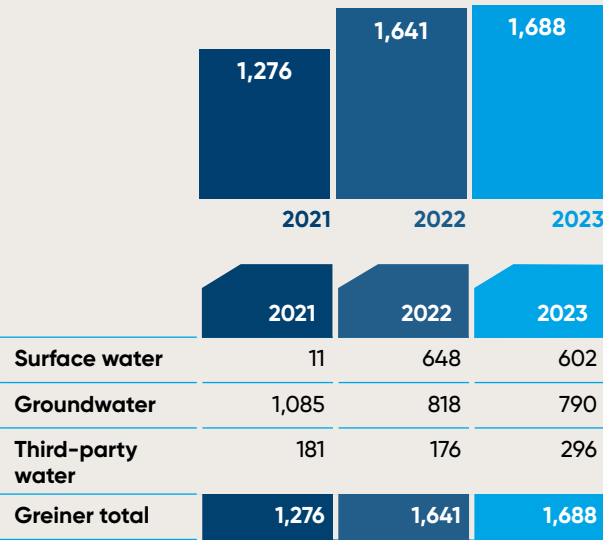
Once again, our production sites implemented numerous water efficiency measures last year. The number of implemented measures increased by 50 percent from 2022 to twelve. The measures range from smaller actions, such as improved irrigation systems, automatic shut-off valves in showers, new flushing systems for toilets, or the installation of faucets with handwashing timers, to larger investments such as the installation of a water withdrawal measuring system, new water filters and various process improvements to reduce water consumption.

There was a slight increase in total water consumption during the last reporting period. Our total water consumption is calculated as the difference between water withdrawal and water discharge and amounted to 31 megaliters in 2023. This is equivalent to an increase of around eleven percent year on year and mainly relates to the continuous improvement in data quality. Water storage has no notable effluent or process water effects at Greiner.

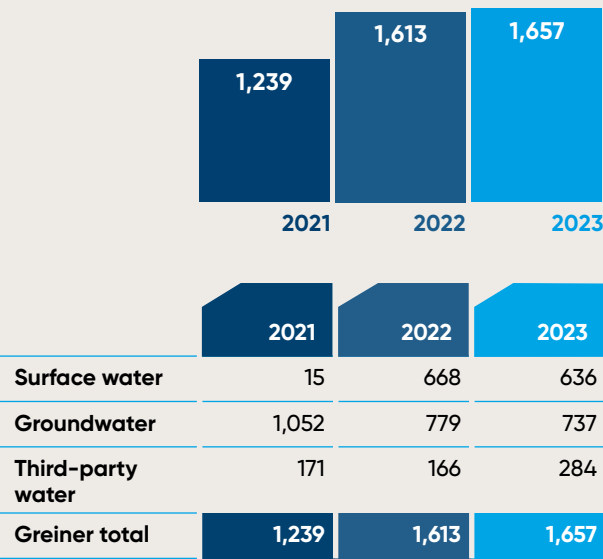
### Total water consumption [in Ml]



### Water withdrawal [in Ml]



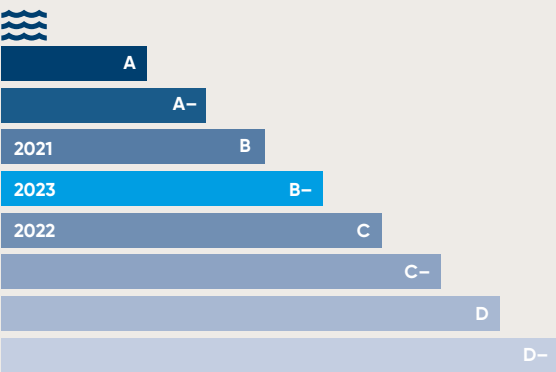
### Water discharge [in Ml]



We worked closely in the previous reporting year on improving overall data quality. As a result of the improved data quality, minor corrections were also made to water withdrawal, discharge, and consumption quantities for 2021 and 2022.

We have been reporting water security data using the CDP disclosure since 2018. We also make our performance publicly available to interested stakeholders. Over the last two years, we have stepped up our efforts to improve overall water management at Greiner and satisfy the increasing requirements and changes to the CDP platform.

### Our CDP water security score



## Outlook: Water

We have conducted a comprehensive evaluation of our approach over the past two years and made numerous adjustments to our water management practices as a result. In 2024, we will incorporate the defined procedures into the Water Policy that applies to all Greiner locations and roll them out across the entire Group. We also need to further integrate the WWF Water Risk Filter in our software for the collection of non-financial key figures. We are confident that the implementation of these steps is the most effective and appropriate approach for effectively managing this issue. Based on our new materiality analysis conducted in 2023, our sustainability

After earning a 'C' rating in 2022, we were rated B- in 2023. Although water is no longer considered a material topic at Greiner, we will continue to work on improving our CDP rating in the future.

efforts over the next few years will focus on material sustainability issues. This means that the revision of the water target communicated in the last report to reduce water consumption in water-risk areas by 2030 is no longer one of our objectives.

Although water is no longer considered material and so we will no longer be setting targets, we will continue to regularly update the assessments of our production sites moving ahead and, in the event of changing classifications, act in accordance with the defined procedure. We will continue to work on our water management performance and have this assessed by CDP in the future.







# Social

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# Management approach Own workforce

The people behind Greiner make us what we are – unique. They inspire us every day and constantly drive us forward as a company. This is why we focus specifically on the demands at tomorrow's workplace and are committed to continuing to create excellent conditions for our employees, thereby laying the foundation for Greiner's successful and sustainable development.

As a family business with a company tradition dating back more than 150 years, we have always remained true to our values and our culture of appreciation, trust, and reliability toward our 11,275 employees. We encourage people to act independently and use their own initiative, and we promote cross-divisional and cross-cultural collaboration. We are committed to equal opportunities at all levels and encourage everyone to work together to implement our sustainability strategy and contribute to the transformation of our company.

## Our impact in the value chain:

○ upstream processes ● own processes ○ downstream processes

## Actual & potential impacts

### Positive

- The creation of an attractive and inclusive work environment improves our productivity, competitiveness and image
- The promotion of diversity, equity & inclusion boosts innovative strength and thus builds resilience
- A comprehensive training and continuing education program helps us retain employees and sharpens our competitive edge
- Clear policies regarding our values and principles improve working conditions and business practices along the entire value chain
- We build our corporate brand as a responsible company, securing long-term business relationships and our success as a company
- Community involvement improves our image and strengthens local relationships

### Negative

- Employee dissatisfaction leads to greater employee turnover
- Failure to address diversity, equity & inclusion causes reputational risks and a competitive disadvantage
- Non-compliance with occupational health & safety standards creates health & safety risks
- Lack of preventive health measures has a negative impact on employees' physical and mental health
- Lack of innovation potential weakens our market position, hurting employees' career and success prospects due to an absence of training and further education programs
- Failure to involve business partners in social concerns leads to non-compliance with labor and human rights along the value chain
- Lack of community involvement causes reputational damage

## Implemented measures & policies

- We developed a Group-wide "People & Culture" strategy
- We created the necessary structures for close, improved cooperation throughout the Group regarding People & Culture
- We implemented the Greiner SuccessFactors HR management system to standardize and improve HR processes
- We introduced the Diversity, Equity & Inclusion Policy and intensified awareness-raising efforts
- We improved Group-wide collaboration in occupational safety by defining new responsibilities and standardizing reporting and monitoring
- We expanded the training and further education program for employees

## Targets

- 50% reduction in accident frequency<sup>1</sup> rate by 2025 (base year 2018)
- Increase number of ISO 45001 certified sites
- > 5 health-related measures per site by 2023<sup>2</sup>
- 80% of employees have annual performance reviews by 2023
- Increase in general or collective bargaining agreements by 2030
- Carry out regular employee surveys by 2030
- 40% women in leadership positions<sup>3</sup> by 2030
- 50% women outside of production by 2025
- Average of 16 training hours per employee per year by 2025

## Performance & target achievement

- See [Overview of 2023 sustainability performance](#)

<sup>1</sup> The accident frequency rate refers to major accidents (accidents that result in more than eight hours of lost working time) per 1 mio. hours worked

<sup>2</sup> Locations with 1–50 employees = 5 measures; 51–100 employees = 7 measures; 101–299 employees = 9 measures; > 300 employees = 11 measures

<sup>3</sup> Women in leadership positions = persons with personnel responsibility



## Our employee key figures<sup>4</sup> at a glance

	2021	2022	2023
<b>Employees by gender</b> [in headcount]			
Women	4,813	4,639	4,481
Men	7,879	7,009	6,777
Unknown or other	–	19	17
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by age</b> [in headcount]			
under 30 years	2,359	1,950	1,796
30–50 years old	7,294	6,890	6,433
over 50 years old	3,039	2,828	3,046
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by continent</b> [in headcount]			
Europe	10,837	9,626	9,461
North America	848	1,021	869
Asia	638	648	582
South America	226	262	257
Africa	143	111	106
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by employment relationship</b> [in headcount]			
Full-time	11,712	10,966	10,595
Part-time	980	701	680
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Full-time employees by gender</b> [in headcount]			
Women	4,205	4,168	4,009
Men	7,507	6,784	6,572
Unknown or other	–	19	14
<b>Greiner total</b>	<b>11,712</b>	<b>10,966</b>	<b>10,595</b>
<b>Full-time employees by continent</b> [in headcount]			
Europe	9,882	8,941	8,791
North America	846	1,011	860
Asia	615	642	581
South America	226	262	257
Africa	143	111	106
<b>Greiner total</b>	<b>11,712</b>	<b>10,966</b>	<b>10,595</b>

<sup>4</sup> Deviations from the reported employee figures in the chapters "Our company" and "Our development" result in particular from the sale of business units of Greiner Perform as of 28 December 2023. Further differences result from the ongoing harmonization of the different financial and personnel reporting systems.

	2021	2022	2023
<b>Part-time employees by gender</b> [in headcount]			
Women	607	476	472
Men	373	225	205
Unknown or other	–	0	3
<b>Greiner total</b>	<b>980</b>	<b>701</b>	<b>680</b>
<b>Part-time employees by continent</b> [in headcount]			
Europe	955	685	670
North America	2	10	9
Asia	23	6	1
South America	0	0	0
Africa	0	0	0
<b>Greiner total</b>	<b>980</b>	<b>701</b>	<b>680</b>
<b>Employees by employment contract and gender</b> [in headcount]			
Women	4,287	4,203	4,092
Men	7,135	6,508	6,301
Unknown or other	–	19	14
<b>Total permanent employees</b>	<b>11,422</b>	<b>10,730</b>	<b>10,407</b>
Women	526	436	389
Men	744	501	476
Unknown or other	–	0	3
<b>Total temporary employees</b>	<b>1,270</b>	<b>937</b>	<b>868</b>
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by employment contract by continent</b> [in headcount]			
Europe	9,654	8,703	8,604
North America	792	1,020	867
Asia	607	635	573
South America	226	262	257
Africa	143	111	106
<b>Total permanent employees</b>	<b>11,422</b>	<b>10,730</b>	<b>10,407</b>
Europe	1,183	923	857
North America	56	1	2
Asia	31	13	9
South America	0	0	0
Africa	0	0	0
<b>Total temporary employees</b>	<b>1,270</b>	<b>937</b>	<b>868</b>
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>



# Working conditions & human rights

Hiring rate by gender [in %]	2021	2022	2023
Women	23.5	20.1	20.5
Men	23.3	17.2	18.6
Unknown or other <sup>2</sup>	–	–	–
Greiner total	23.4	18.4	19.3
Hiring rate by age [in %]			
under 30 years	47.9	39.0	51.1
30–50 years old	20.4	15.8	16.0
over 50 years old	11.6	10.5	7.6
Greiner total	23.4	18.4	19.3
Hiring rate by continent [in %]			
Europe	19.9	16.1	18.1
North America	56.8	43.9	22.0
Asia	38.4	8.6	28.5
South America	40.3	34.0	41.6
Africa	6.0	5.4	4.7
Greiner total	23.4	18.4	19.3
Turnover rate by gender [in %]			
Women	20.8	23.2	31.2
Men	19.8	22.5	28.3
Unknown or other <sup>5</sup>	–	–	–
Greiner total	20.2	22.9	29.5
Turnover rate by age [in %]			
under 30 years	34.9	46.7	53.9
30–50 years old	17.0	19.0	26.0
over 50 years old	16.3	15.9	22.5
Greiner total	20.2	22.9	29.5
Turnover rate by continent [in %]			
Europe	18.6	18.6	29.1
North America	46.2	66.6	37.7
Asia	11.6	12.9	18.9
South America	32.3	38.5	47.1
Africa	2.1	12.6	8.5
Greiner total	20.2	22.9	29.5



Nothing is possible without our employees. We can only continue to attract and retain highly skilled people if we continually strive to provide the best working conditions in a fair and inclusive environment. We have set out the key elements of our corporate culture in our values and principles, Code of Conduct, and Diversity, Equity & Inclusion Policy. Compliance with social standards and human rights is a top priority for us and is ensured through a wide range of measures.

<sup>5</sup> Too little data is available for the “unknown or other” gender hiring/turnover rate to give representative averages.



Values and principles

Our corporate values – openness, appreciation, reliability, and striving for excellence – as well as compliance with social standards and respect for human rights are the framework for our everyday work. Greiner operates in numerous countries around the world. We work with a large network of business partners and want them to see us as a responsible partner and industry role model.

We have anchored the principles and guidelines that ensure we deal with one another fairly in the corporate values, the Greiner Code of Conduct and the Greiner Code of Conduct for Suppliers and Business Partners. We make our employees aware of them through training and information events. In cooperation with our suppliers and business partners, we make sure that this takes place in accordance with the UN Guiding Principles on Business and Human Rights and the Core Labor Standards as set out by the International Labor Organization (ILO) and in strict compliance with local laws. All relevant guidelines are available to the public on our website.

We oppose child labor and forced labor without exception. We also oppose the withholding of personal documents. Greiner supports fair pay as well as freedom of assembly

and expression. Discrimination, harassment, and breaches of our company policies are not tolerated. In order to comply with these principles, we rely on education and regular training, and we offer a whistleblowing platform ([tell-greiner.com](https://tell-greiner.com)).

All of the above measures contribute to the fulfillment of our corporate due diligence obligations. In developing our due diligence procedures, we will continue to align with the OECD Due Diligence Guidance for Responsible Business Conduct. This also allows us to prepare for future legislation such as the Corporate Sustainability Due Diligence Directive (CS3D) planned by the EU Commission.

**Due Diligence Guidance for Responsible Business Conduct**  
The ([OECD Due Diligence Guidance for Responsible Business Conduct](#)) consists of six steps. It plays a key role in helping us promote responsible and sustainable business practices.

→ Read more under: [Our sustainability / Social / Workers in the value chain / Working conditions & human rights](#)

Living Wage Employer certification

Our Greiner Bio-One UK business unit has been a certified Living Wage Employer since 2023. By signing the Living Wage Foundation's initiative, the company commits to pay all direct and indirect employees a fair wage based on the real cost of living, not just the national minimum wage.

All certified companies participating in this exemplary initiative can be found at [livingwage.org.uk](https://livingwage.org.uk).



Freedom of association, dialogue, and employee participation

Extensive opportunities for participation and institutionalized dialogue serve to involve stakeholders and identify their needs and interests. They are essential to employee satisfaction, motivation, and long-term retention.

We make sure that information is exchanged on a variety of topics at different levels. Our regular formats include employee appraisals, regional committees, and cooperating in voluntary initiatives and interest groups. For example, Greiner has had a Group Works Council in Austria for many years. In addition, a European Works Council (EWC) for all Greiner locations in Europe was established in May 2023. The local and international aim of both employee representative bodies is to influence business planning and decision-making to reflect employees' best interests.

We obviously also meet regulatory requirements for employee representation and participation such as works council elections and freedom of assembly and association. In many companies of the Greiner Group, the interests of the employees are represented by works councils or company unions, which operate in accordance with national laws and regulations.

Employees per continent [in headcount]

	2021	2022	2023
Europe	10,837	9,626	9,461
North America	848	1,021	869
Asia	638	648	582
South America	226	262	257
Africa	143	111	106
Greiner total	12,692	11,667	11,275



Fair pay and collective bargaining agreements

As a family-owned company steeped in tradition, we support fair remuneration for all employees. The wages paid are based on the standard market remuneration for a comparable position in the relevant field. This includes the application of collective bargaining agreements: In 2023, 55 percent of our employees worldwide were covered by a general and/or collective bargaining agreement (2022: 54 percent).

In addition, there are variable compensation components that relate to individually agreed targets. The principles of bonus compensation are regulated at the divisional or site level and apply to employees above a certain grade. Employees not covered by this policy are subject to local bonus and incentive programs, which vary by country, field of work, and position.

Fair pay is also a top priority at Greiner regardless of any collective bargaining agreements. In 2022, for example, we started to introduce a job grading system starting on our Austrian companies. It entails a coordinated evaluation of jobs and salary bands in various business units, thereby creating a uniform and transparent framework for staff and organizational development measures. Additional measures are in place in other business units, such as the Living Wage Employer certification at Greiner Bio-One UK.





## Our strategy for tomorrow's workplace

Our Group-wide People & Culture strategy was developed and presented to the Supervisory Board in 2023. Its objectives include the creation of more attractive working conditions and greater use of synergies within the Greiner Group. Implementation started in the second half of 2023 and is scheduled to run until 2028. The People & Culture strategy is divided into three parts:

New organizational model

The introduction of a People & Culture matrix organization will lead to the formation of increasingly heterogeneous and interdisciplinary teams comprising people from various Greiner divisions and sites. The cross-divisional People & Culture competence centers established in 2023 for this purpose will help us to use resources more efficiently and create synergies in all areas of HR.

Excellence in implementation

Standardizing and digitalizing HR processes throughout the company enables us to create synergies and increase our effectiveness and efficiency. This is done by taking actions such as using an electronic database to enable evidence-based decisions and systematic goal tracking.

Factors that set us apart as an employer

As part of our joint People & Culture strategy, we will focus on the three factors that set us apart as an employer: Our unique corporate culture, development opportunities for all and attractive working conditions for everyone.



The new People & Culture strategy and our Group-wide corporate strategy process, which we completed in 2023, demonstrate the importance of people at Greiner. The priority of sustainability, which includes a focus on people, has been added to the Greiner Group's existing strategic priorities of globalization, diversification and innovation.

### Responding to global labor market trends

Like all global companies, we have to deal with a variety of global crises and their impacts, including the ongoing aftermath of the coronavirus pandemic, wars and conflicts in various regions of the world, unstable global supply chains, and a generally challenging economy. This dynamic is also reflected in labor markets around the world.

The much-cited skilled labor shortage has now become a general labor shortage. Employees' needs and values are constantly evolving and change is becoming the status quo in a highly complex and dynamic world. Our new People & Culture strategy responds to nine key trends identified during the strategy development process.

## Performance and approach

In 2023, we took further steps to embed targets more firmly in the company. We have also made considerable progress with the digitalization of our HR processes and the associated availability of electronic data. The Group-wide launch of our digital HR management system Greiner SuccessFactors – the implementation of SAP SuccessFactors specific to Greiner – helps us make even sounder decisions.

### Target agreements with managers and employees

Our sustainability strategy comes with enormous challenges. In order to overcome these, there needs to be a lively exchange, but also clear objectives.

Greiner senior management has been measured against our sustainability performance since 2020. We have deliberately chosen a top-down approach to achieve the greatest possible leverage. In the coming years, this initiative will also be extended to other management levels. Gradually integrating sustainability criteria into the variable remuneration system creates financial incentives to ensure that the associated targets are met. We will take an important step in this direction as early as 2024. For the first time, there will be a collective health & safety target for all Greiner Group employees whose performance is assessed on the basis of individual targets.





Attracting and retaining talent

While talent recruitment was previously managed individually by each division, we began to create standardized and transparent processes across the Group in 2023 with the introduction of the recruitment module of Greiner SuccessFactors, our HR management system. The ongoing realignment of People & Culture will also promote cross-divisional careers and thus contribute to employee retention.

We try to make the job descriptions in our advertisements as detailed and transparent as possible. When interviewing candidates, we try to accommodate individual needs as much as possible. At the same time, we are transparent about our expectations and corporate culture.

We actively look for talent using established channels such as advertisements, recruitment agencies and, increasingly, social media. In addition, Greiner AG and some of the divisions have an employee referral program where employees can recommend potential applicants for a vacant position. If an applicant is hired and stays with the company for a certain amount of time, the person who recommended them can claim an incentive. These usually consist of a one-off payment or extra paid time off.

All on board

Greiner has long provided new employees with detailed onboarding plans that can be individually modified by their manager to ensure a successful start at the company. By implementing our HR management system Greiner SuccessFactors, we are now making further strides in standardization to further professionalize the induction process.

There are also a number of initiatives that make it easier to start a new job or return to work after an extended break. For example, Greiner AG launched the #GetOnBoard buddy program where new and returning employees are partnered with a colleague – a buddy – who supports them during their first year. Other business units also have similar programs with different characteristics, such as the “welcome days” for new employees.

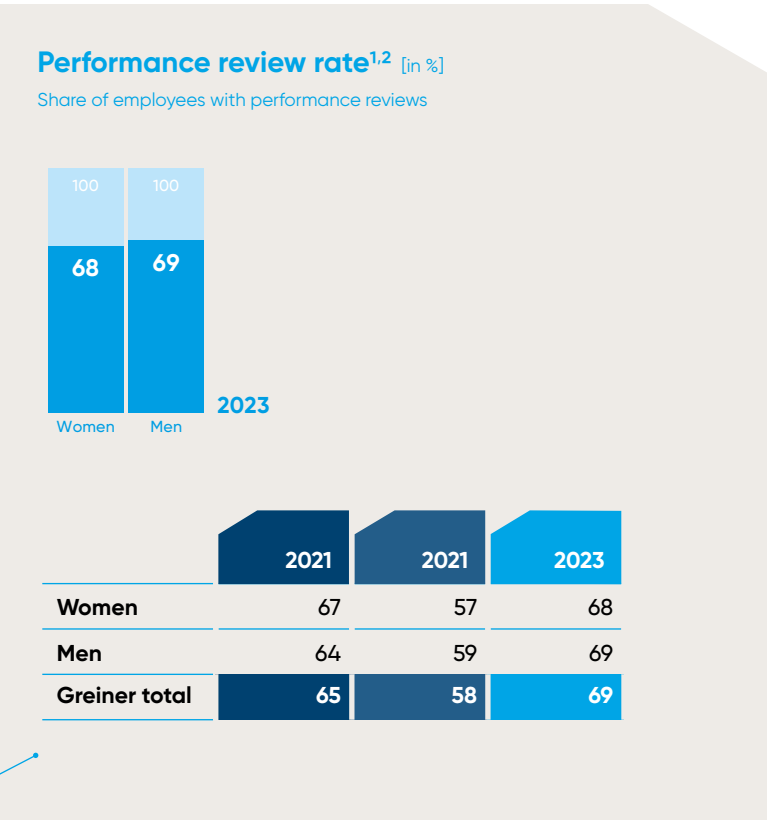
1 To calculate the performance review rate, all assessments and evaluations were compared with the number of employees.  
2 Performance review rates broken down by field of work can be found in the overview of key figures at the end of this report.

Dialogue and discussion with employees

To promote the development and thus the satisfaction of our employees, we have intensified constructive dialogue and discussion with them in recent years. This includes regular performance reviews in which managers and employees give mutual feedback and, where necessary, target agreements and individual development wishes can be discussed, agreed and documented.

Good and constructive performance reviews rely on both parties being well prepared. Greiner SuccessFactors, our digital HR management system, contributes to a standardization of this process as well. Since 2023, it has been possible to perform standardized preparation, evaluation, and documentation for most employees within the system.

We strive to continuously increase the number of performance reviews across all business units and job functions. While 58 percent of employees had feedback discussions with their managers in 2022, this figure stood at 69 percent in 2023. We attribute this positive development primarily to the introduction of Greiner SuccessFactors. Our target is 80 percent.



Flexible working arrangements

We want to offer our employees a working environment with a high degree of personal responsibility in shaping their working conditions and schedules – thereby promoting flexible working arrangements. We will be taking further action in this domain as part of our “Great Workplace” initiative. It covers not only the physical workplace but also working conditions more broadly.

We already offer flexible telecommuting in many divisions where this is feasible from an organizational perspective. One example is the Home Office and Mobile Working Guideline of Greiner AG, which allows up to 80 percent of employees to work remotely from home and other locations in Germany.

Employee turnover

The turnover rate describes how many employees left the company in relation to the total workforce over the course of the year. At the end of 2023, the Group-wide turnover rate was 30 percent (2022: 23 percent). The increase in the turnover rate is due chiefly to the sale of an entire business unit and another business unit in our foam division. Excluding these changes, the turnover rate in the reporting period was around 23 percent.

In addition to the sale of parts of our foam division, a significant share of this turnover is due to necessary cost savings and the associated downsizing. Some turnover also relates to employee resignations, voluntary departures and departures before the end of limited-term contracts. Overall, all age groups, not just Gen Z, have become more willing to change jobs. This is an additional challenge in today’s highly dynamic economic environment.

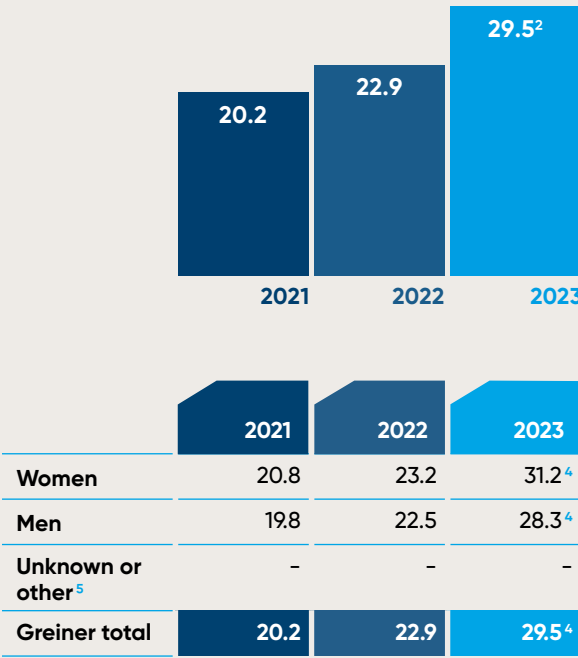
Dialogue for the future – our sustainability conference

The goal of the annual sustainability conference is to educate our employees on various sustainability aspects. At the 2023 conference, themed “Everything is connected,” hundreds of employees from around the world participated in online discussions with experts on environmental, social and governance (ESG) issues. This was followed by the first-ever live discussion with the entire Executive Board team. This open approach to sharing views and ideas demonstrates the transparent dialogue we maintain regarding sustainability.

Talking to colleagues around the world about sustainability



Turnover rate by gender<sup>3</sup> [in %]

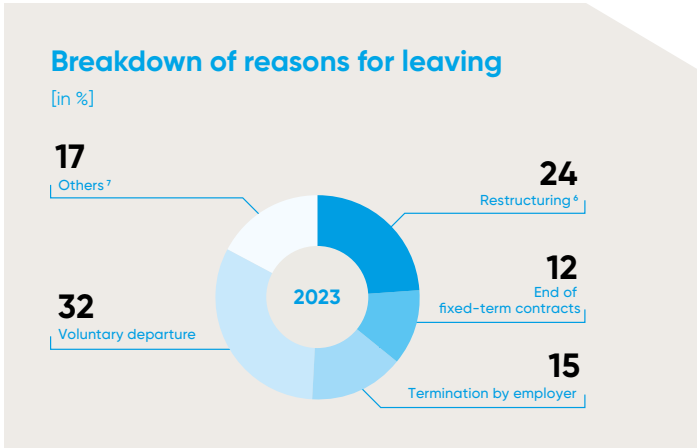


3 To calculate this turnover rate, the resignations of men and women were compared with the number of male and female employees. 4 This turnover rate for 2023 includes the sale of an entire business unit and another business unit in our foam division. 5 Too little data is available for the “unknown or other” gender turnover rate to give representative averages.



Greiner SuccessFactors, our HR management system, has provided us with a much-improved database on employee turnover across all our business units since February 2023. In addition to quantitative data, we now have qualitative data that will help us develop appropriate measures to reduce the turnover rate. The breakdown of the turnover rate in the reporting period based on this data is shown in the figure adjacent.

When employees leave a business unit, we make every effort to provide them with appropriate opportunities in other units of the company wherever such opportunities are available. We also offer outplacement services on a case-by-case basis to help affected employees make the transition. In Austria we also enter into semi-retirement agreements with our employees.



- 6 Sale of business units and restructuring activities due to challenging economic environment.  
7 The introduction of our new digital HR management system Greiner SuccessFactors means that not all reasons for leaving have yet been included for the reporting period.



We are committed to transparent and fair processes throughout the employee lifecycle.

## Outlook: Working conditions & human rights

We will continue to prioritize our attractiveness as an employer, the recruitment of talent and the long-term retention of employees and expertise. This requires the best possible working conditions in a people-centric environment that offers continuous development opportunities. Our new Group-wide People & Culture strategy will provide the right framework for this over the next few years.

Going forward, the cross-divisional People & Culture competence centers established in 2023 will develop measures and initiatives that cover all areas of the employee life cycle, from recruiting new talent to exit management. We will also try harder to create and leverage synergies. The overarching goal of all these activities is to strengthen our corporate culture to meet the challenges of a dynamic work environment.

# Health & safety



We hold one thing to be self-evident: Nothing beats a safe and healthy working environment. **Creating and continuously improving this environment is one of our top priorities – not just to protect our workforce and ensure our competitiveness, but also to reduce absenteeism and turnover and minimize associated costs. Occupational safety is particularly challenging for companies with a high proportion of employees working in production. This is why we pay the utmost attention to this topic in our everyday work.**



# Managing health & safety

We work day in, day out to ensure the safety of our employees and protect their health. We are committed to ensuring that operating sites and the use of machinery, facilities and equipment are safe and that work processes are free from hazards. We provide our employees with appropriate protective clothing and equipment and offer a wide range of preventive healthcare.

There is no way to prevent accidents and illnesses 100 percent, but we do our best to prevent accidents, illnesses, and particularly personal injuries. By the end of 2023, Greiner had installed an externally audited and certified ISO 45001 management system at 15 locations (end of 2022: 10 locations). This means that 2,852 employees (27 percent reduction of the workforce) were covered by this internationally recognized management system at the end of 2023. At the end of 2022, the number of employees was 1,550, or 14 percent of the

workforce. To further improve our occupational health & safety key figures and introduce standardized processes, we plan to implement ISO 45001 on occupational health & safety at other production sites in the future.

Even at sites that are not yet ISO 45001 certified, we consistently take responsibility for the protection of our own employees and anyone else whose work or workplace is under our control. The Group-wide Health & Safety Policy in force since 2021 provides an important basis for ensuring that this is done. It contains requirements and minimum standards that help harmonize and further improve Group-wide occupational safety management, thereby reducing the number of accidents, sick days, and employee turnover at all sites.

The Health & Safety Policy applies to all persons employed by or in an employment-like relationship with Greiner and, to the extent applicable, also to external partners of Greiner. It requires the appointment of an internal health & safety officer at each Greiner site. The representatives must be able to provide proof of basic safety representative training. There are also mandatory courses for first aiders or fire safety officers. Depending on the site and business unit, health & safety officers also have access to budgets for activities and purchases to promote health & safety.

The policy also requires the creation, maintenance and ongoing development of a certifiable management system with a focus on occupational health & safety (such as ISO 45001), the introduction of a reporting system for hazardous or unsafe situations or behavior and mandatory training and education for all managers in employee and health protection.

Business units must regularly monitor compliance with our Health & Safety Policy through actions such as site inspections by safety representatives or other authorized personnel. These inspections must be documented. In addition, we take preventive action for the early detection of defects: An annual inspection is carried out in each plant with the participation of qualified employees from other Greiner plants – this gives us an outside perspective of potential hazards. Greiner AG internally audits the implementation of these control mechanisms at regular intervals.

In addition to meeting our internal requirements, we comply with local laws and regulations in every country in which we operate. We work to improve workplace health & safety by involving employees in the areas where they work. Another initiative in this regard is the Greiner whistleblowing platform ([tell-greiner.com](https://tell-greiner.com)), which gives both external and internal stakeholders the opportunity to report incidents or violations in an easily accessible and anonymous manner. It covers all topics and situations and can therefore also be used for health & safety in the workplace. In addition, all employees are encouraged to work proactively on permanent improvements and to get involved.



figures, current to-dos, particular incidents, and measures taken or to be taken are discussed in the meetings, among other topics.

Due to the Group's organizational structure, the reporting systems and channels are different for accidents and near misses as well as hazardous and unsafe situations. Despite the different systems and reporting structures, we continually work on improving our key figures and expanding reporting. Depending on the division, reporting on and enhancing occupational health & safety is always on the agenda of various management committees. At the Group level, health & safety key figures are evaluated monthly by Greiner AG's Executive Committee and reported to the Sustainability Council. In individual business units, there are also management and employee representatives in the committees.

The mandatory safety training – which varies depending on the business unit, workplace and machinery – applies to all permanent employees and temporary workers. External visitors must also attend a safety briefing and are provided with the corresponding safety gear when they enter production sites. In all our business units, we comply with local, state, and national legal requirements, such as mandatory fire safety inspections and drills, or having trained first aiders.

All employees are required to avoid dangerous situations and hazardous areas. If there is a threat of danger, they are required to remove themselves from the area immediately. Employees do not have to fear reprisals after reporting work-related hazards or extricating themselves from dangerous work situations; on the contrary, they can be sure that their actions are in line with Greiner's expectations.

## Reducing the frequency of accidents

The frequency of major accidents per one million hours worked has decreased by 41 percent since 2018, but at 7.46, it still exceeds the target set of reducing the accidents frequency rate by half by 2025 in comparison with 2018. Consequently, we put the wheels in motion in 2023 to further improve occupational safety at Greiner and ensure that our targets are met. We started recording accident figures separately for direct and indirect employees in 2022. This report provides this breakdown for the first time.

The cross-divisional Safety Working Group initiated in 2023, which consists of the central health & safety coordinators of our divisions and is moderated by Greiner AG, plays an important role in improving health & safety at Greiner. It develops Group-wide approaches to take advantage of synergies between the business units and learn from each other. An important step in this direction is the harmonization of safety indicators and related definitions across all business units. The frequency of reporting was increased in 2023. The production sites now report their accident figures to Greiner AG on a monthly basis.

## Safety measures and exchange formats

Every incident must be reported immediately to the appropriate bodies. Also, the site of the accident or hazard must be secured, the injured person treated, and the unsafe situation flagged or corrected. An accident report must be written regarding how the accident occurred, and which documents the situation and any impacts on health that came about as a result. The findings from the report are then discussed in various committees and empirical data and corresponding measures shared in order to learn from one another and prevent similar accidents elsewhere. In addition, employees are required to report near misses as well as dangerous and unsafe situations and to discuss them with the safety representatives at their locations.

The formats for sharing and reporting vary by site and country. Meetings may take place on a daily, weekly, or monthly basis in a variety of committees. The safety-relevant status quo



Starting in 2024, all locations, including sales locations, will report their accident figures to Greiner AG on a monthly basis. In addition, we will have the entry of serious workplace injuries broken down into further subcategories to better understand the severity of the accidents. Group-wide monitoring not only creates transparency, it also enables us to develop overarching measures and simultaneously monitor their effectiveness. This also provides an opportunity to align all goals and efforts with industry standards.

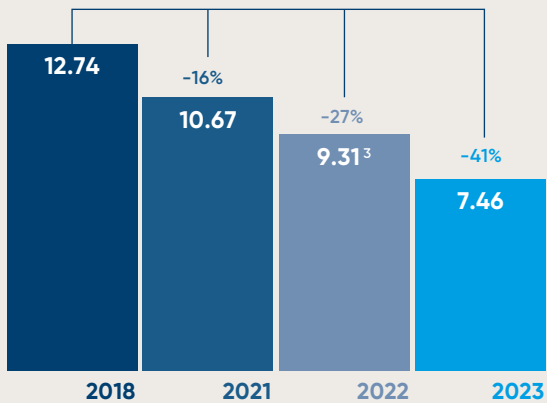
One additional significant action to reduce the frequency rate of accidents in the long term is to further implement a standardized management system for occupational health & safety. In the medium term, we want to introduce such a system at all production sites and have it certified in accordance with ISO 45001. We intend to implement ISO 45001 for occupational health & safety as soon as possible to further reduce the number of accidents. It can therefore be pushed forward in the gradual implementation of our management systems and management system certifications.

The health & safety officers at our sites and the central health & safety coordinators in our divisions play an important role in analyzing the regularly collected health & safety data. Through this analysis as well as workplace evaluations and safety inspections, we can recognize risks early on and identify measures to boost occupational safety. Workplace risks include sharp and falling objects, fall and trip hazards, collisions, burns, and mobility (on-site and commuting accidents). Personal protective equipment, such as hearing protection, safety goggles, or safety shoes, may be available or required depending on the job and business unit. Special fitness-for-duty and follow-up examinations are required for employees whose workplaces are located in designated noise areas.

We deeply regret that a fatal accident involving a forklift occurred in 2023 on the premises of a site in the Czech Republic. The victim was an employee of an outside contractor responsible for shredding waste at the site. Our immediate response was to share information on the course of the accident with all business units of Greiner AG and all relevant employees. Our medium-term response was to define a uniform minimum technical standard for forklift safety equipment. In addition, we will further expand data collection starting in 2024. For the first time, minor and major accidents involving external individuals on Greiner premises will be included in our KPI reporting.

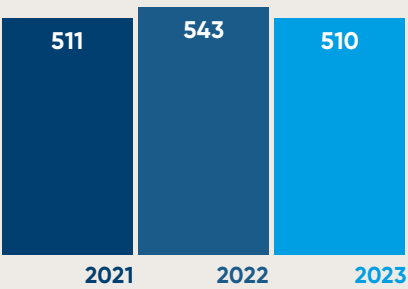
For 2024, we have also decided to introduce a compulsory collective health & safety target for the entire Greiner Group for all employees whose performance is assessed on the basis of individual targets. In addition, we have made occupational safety the first item on the agenda of every meeting of both the Group-wide Executive Committee and the Executive Committees of the divisions. This helps to highlight and prioritize the issue.

Frequency of major accidents per one million hours worked<sup>1,2</sup>



<sup>1</sup> A total of 20,900,881 hours were worked and 156 major accidents reported in the reporting period. These figures and the frequency of accidents shown above include both direct and indirect employees.  
<sup>2</sup> A breakdown of accident frequency and hours worked by direct and indirect employees can be found in the performance overview at the end of this report. We define direct employees as all individuals who have a direct employment relationship with Greiner. We define indirect employees as temporary employees who work primarily in production.  
<sup>3</sup> Data has been corrected since previous publication.

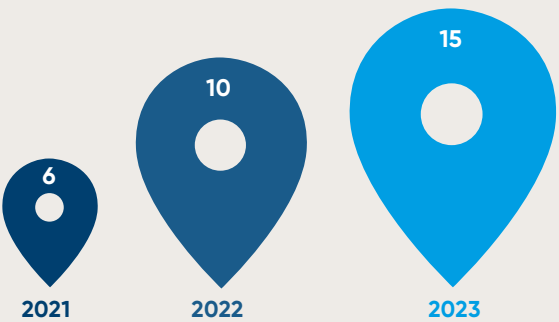
Number of accidents<sup>4</sup> [in units]



	2021	2022	2023
Minor accidents <sup>5</sup>	288	342	354
Major accidents <sup>6</sup>	223	201 <sup>8</sup>	156
Accidents on the commute to or from work <sup>7</sup>	66	59	49
Greiner total	511	543 <sup>8</sup>	510

<sup>4</sup> The total number of accidents includes both minor and major accidents, but not commuting accidents. It refers to both direct and indirect employees. A breakdown of accident figures by direct and indirect employees can be found in the performance overview at the end of this report.  
<sup>5</sup> Minor accidents are those that result in less than eight hours of lost working time.  
<sup>6</sup> Major accidents are those that result in more than eight hours of lost working time.  
<sup>7</sup> Commuting accidents are accidents outside of the company premises on the direct commute to or from the place of work. Commuting accidents were not included in the total number.  
<sup>8</sup> Data has been corrected since previous publication.

Production sites with ISO 45001 certified management systems [in units]



## Ergonomic assessment in production

Greiner Bio-One conducted ergonomic assessments in all operational work areas in 2022 with the support of external consulting firms. The improvement measures developed in response to these assessments have been rolled out. For example, maintenance ladders and platforms were installed on numerous injection-molding machines in 2023. This measure ensures the safe maintenance of the machines and minimizes the potential risk of accidents.





## Toolbox Talks

When it comes to occupational safety, NEVEON does more than just focus on digitalizing numerous processes; it also places special emphasis on raising employee awareness of occupational safety issues. To advance this goal, a comprehensive set of guidelines for training and awareness-raising activities was developed during the reporting period. Known as “Toolbox Talks”, they highlight numerous work processes, such as the proper handling of pressurized gas cylinders in the laboratory, and will be made available to employees digitally along with fact sheets. The company-wide implementation is scheduled for 2024. NEVEON’s goal is to create a sustainable safety culture through these holistic measures.



## Digital accident reports

Greiner Packaging was deeply involved in the development of an internal digital solution for reporting accidents and hazardous situations in 2023. There are many benefits to moving away from separate siloed solutions and paper forms. Digitalization will make it possible to automate the process and improve efficiency. Digital systems not only streamline the reporting and analysis process but also help standardize accident reporting across multiple sites and simplify data analysis and visualization. Development and testing was completed in 2023, with a planned release date in 2024.

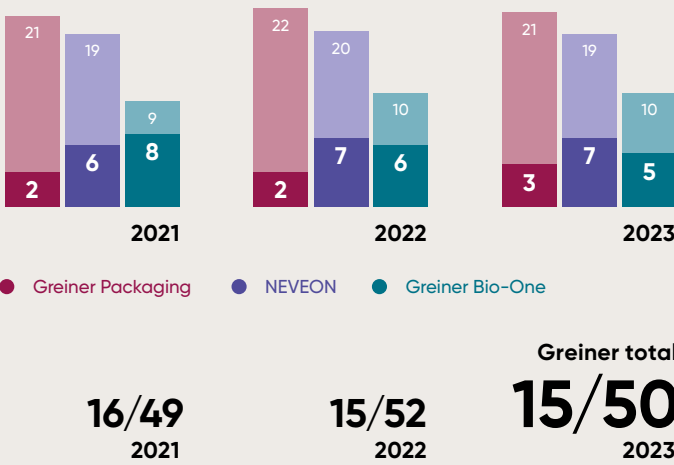
## Focus on employees’ health

We want to maintain the health of our employees for as long as possible and prevent illnesses from occurring in the first place. We have taken comprehensive health promotion measures to achieve this. Many business units offer external occupational medical services or company physicians in accordance with local legislation; however, we also employ a wide range of preventive health measures. They include measures relating to nutrition, sports and exercise, mental health, medical check-ups, and information campaigns on health issues.

Depending on the size of the site, the target for the number of health measures to be implemented will rise to up to eleven measures per site by the end of 2023. These measures are developed and implemented by the sites themselves in accordance with local requirements. Greiner AG helps by sharing best practices and raising awareness.

Throughout the Group as a whole, 380 health-related activities were carried out in 2023, a substantial increase of 53 percent (2022: 248 health-related activities). Nevertheless, in the current reporting period, we did not achieve our goal of having at least five health measures available to employees at each Greiner production site by the end of 2023 in all business areas. We must step up our efforts in this area. We are planning to evaluate the targets set in the coming year, and then to adopt more targeted communication with the sites and the responsible managers.

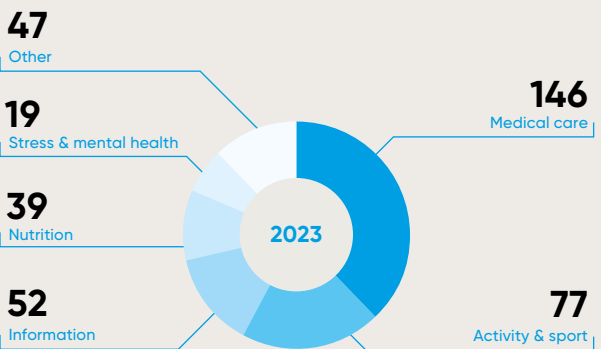
### Number of production sites that met our targets for health measures



### Minimum health-related measures per site

Site size (employees)	2021	2022	from 2023
1 to 50	2	3	5
51 to 100	3	4	7
101 to 299	4	5	9
≥ 300	5	8	11

### Number of preventative health measures



	2021	2022	2023
Medical care	106	131 <sup>9</sup>	146
Activity & sport	24	33	77
Information	15	27	52
Nutrition	22	23	39
Stress & mental health	6	14	19
Other	23	20	47
Greiner total	196	248 <sup>9</sup>	380

<sup>9</sup> Data has been corrected since previous publication.



Preventive healthcare in action

We care about our employees’ physical and mental health. Our common goal is to prevent illnesses and improve the well-being of our employees in the workplace. Our efforts toward this goal include improving working conditions – such as reducing odors, noise, and stress – as well as encouraging active employee participation in the prevention and strengthening of personal health skills. This is demonstrated by the actions taken at Greiner sites around the world.



Health Matters in Northern Ireland

As part of a health check initiative at the Greiner Packaging site in Northern Ireland, 78 Greiner team members received free occupational health checks in 2023. Moreover, in collaboration with the Health Matters health & safety organization, we organized mental health toolbox talks where participants were able to learn ways to support and manage their own mental health. The response was overwhelming: 133 people accepted the offer. Not only did the participants benefit personally, but the entire workforce at the site became more aware of mental challenges.

Healthy leadership

Mental health is critical to how we live and cope with the challenges we face on a daily basis. This is why Greiner Bio-One has chosen to focus on the mental health aspects of leadership in Austria in 2023. Sixty-six managers took part in seven sessions in which they became aware of their responsibilities, learned about their own limits, and developed stress-management strategies that they can apply on a daily basis. Specifically, they also learned how the well-being and development of their employees depend on their own ability to act and make decisions with confidence.



Wings for Life World Run

“Run for those who can’t.” This is the motto under which a total of 56 NEVEON employees took part in the “Wings for Life World Run” on May 7, 2023, which inspired thousands of runners worldwide. Proceeds from the tickets, which were financed by the company, benefited research into spinal column and spinal cord injuries. By participating, we not only contributed to the advancement of this important research but strengthened our team spirit and motivated our employees to exercise. Initiatives like this show that meaningful projects can lead to improvements on multiple levels.

Outlook: Health & safety

In the coming year, we will continue to drive the achievement of our health & safety objectives by taking actions such as strengthening Group-wide collaboration on these issues, exploiting synergies, and further developing our health & safety management systems. We will continue to work towards our goal of developing and implementing at least five health measures at each Greiner production site.

By incorporating occupational health & safety into our employees’ personal target agreements in 2024, we will also significantly strengthen our safety culture – envisioning a physically and mentally healthy working environment for everyone.





# Training & further education



Transformation is impossible without bright minds. We need highly trained and motivated employees to advance our sustainability strategy and increase competitiveness. To enable our employees to reach their full potential, we offer them a wide range of attractive training and education opportunities. We encourage our employees to participate in internal and external training programs in order to continuously develop their skills.

## Skills and knowledge for the future

There are many advantages to a broad and future-oriented training and education program for employees. On the one hand, these advantages, are reflected in the workforce: well-trained employees and workers are productive, satisfied, motivated, and tend to remain loyal to the company. On the other hand, training also benefits the company and its positioning: Offering targeted courses can improve skills and so make the company even more innovative.

However, in times of changing workplace culture, training programs must also be rethought. We are therefore constantly evaluating our programs and adapting them to current circumstances and requirements. Training and education is an integral part of our HR system. At the divisional level, training is the responsibility of the HR managers; at Group level, it falls under the responsibility of the Vice President People & Sustainability of Greiner AG.

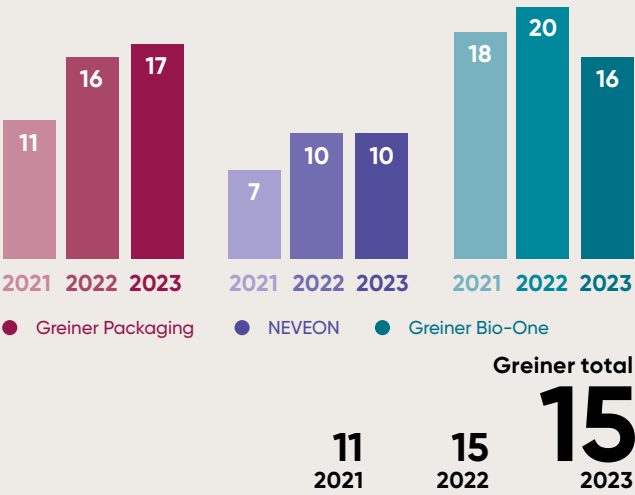
The average number of training and education hours per employee in 2023 remained constant year on year at 15. However, we are not concerned by this given the steep increase from 2021 to 2022. The digitalization and standardization of our learning platforms – specifically, from 2024 onwards, we will be managing learning opportunities via Greiner SuccessFactors, our Group-wide HR management system – will allow us to evaluate the use of our training and education opportunities even more precisely in the future.

Average training hours by gender and function [in h]

By function	2021	2022	2023
Administration	18	19	20
Production	8	13	12
By gender			
Men	11	16	16
Women	11	14	14
Unknown or other <sup>1</sup>	-	-	-
Greiner total	11	15	15

<sup>1</sup> Too little data on training hours is available for the “unknown or other” gender turnover rate to give representative averages.

Training hours per employee [in h]



Internal and external training programs are included in the calculations of training hours per employee, regardless of whether they are free or are fully or partially financed by us. Examples include internal training on topics such as compliance, occupational safety or sustainability, legally required training such as fire safety and first aid courses, or participation in specialist conferences such as the internal Greiner Sustainability Conference. They do not include trade fairs with a clear business purpose, visits to other companies, coaching by supervisors, or any training or education hours of apprentices.

**Internal training at the Greiner Academy**  
From “Body language and presentation techniques”, “Employment law for managers,” and “Excel Advanced” to “How to effectively handle pressure and stress” – the in-house Greiner Academy offers our employees a wide range of opportunities to develop their skills in line with their needs and interests.

Established over 20 years ago, the Greiner Academy focuses its training on topics such as business and promoting creativity, innovative thinking, and personal development. The Greiner Academy’s extensive training catalog offers both online and on-site training courses. Around 700 participants took advantage of the Greiner Academy’s programs during the reporting period.



Using a range of training courses available across divisions and countries, we also provide our employees with insights into other worlds and workplaces. This enables us to promote intercultural dialogue between coworkers and support mutual learning. We also offer a variety of courses in sustainability topics in order to further strengthen awareness of sustainability and the management of skills related to these areas.

**Sustainable success with apprenticeship training**

Our Greiner apprenticeships enable young people to start a successful career. Approximately 100 young people were trained in seven mainly technical professions during the reporting period in Austria. We care deeply about apprenticeship training because technical specialists make particularly valuable contributions to product innovation. The modern apprentice training center at the company's headquarters in Kremsmünster opened its doors in 2019 and features state-of-the-art machinery.

An experienced team of trainers and numerous instructors and peers enthusiastically support the apprentices and their training. Training focuses on the holistic development of the apprentices. It not only covers technical knowledge and practical skills but prioritizes personal development as well. Other key points include working with digital technologies and conveying knowledge of the circular economy. Greiner offers a wide range of opportunities to find the right career path. At the end of their training, most of the apprentices are taken on as permanent employees.



There were approximately 100 apprentices learning seven different vocations at Greiner in 2023.

In countries without cooperative educational systems like those found in the German-speaking (DACH) world, the divisions offer various training programs for young workers. The Greiner Gold program at Greiner Packaging in Dungannon, Northern Ireland, is particularly noteworthy. For over ten years, young adults have been trained there in a four-year program that combines technical expertise with targeted vocational training. The program is run in collaboration with a number of external training institutions, such as South West College, and offers participants excellent development opportunities for their professional and personal future. Ten people took part in the program during the reporting period.

**Supporting young and young-at-heart workers**

As a company, we actively contribute to ensuring high-quality training and further education. We give our employees opportunities for continuous development and change in their lifelong learning journey. This also ensures that we remain competitive and ready for whatever the future may hold. We established several internal development programs, including the Greiner Professional Program (GPP), which covers various training pathways and is aimed at career starters, young professionals, and career changers.

University graduates with a business, technical, or scientific background will find highly exciting career paths in our International Business training pathway. The 18-month training program focuses on cross-divisional and international job rotation so that our trainees get to know different specialist areas across different sites. Trainees gain more than knowledge during the program. They also build up a strong network within the Group that they can draw on after graduation. Six trainees took part during the reporting period.

Technology savants will find open doors in the "Digitization & IT", "Information Security," and "Enterprise Resource Planning (ERP)" pathways of the Greiner Professional Program where they can grow into a sought-after expert role. These are training programs for both new and experienced employees. Seasoned staff can use the training as a starting point for an internal job change and embark on a new career path within the company. In total, 15 trainees attended IT training courses during the reporting period.



An apprenticeship at Greiner offers young people excellent career prospects.

Various business areas engage in other activities to promote young talent. For example, the recurring "Active communication" program at Greiner Bio-One in Austria is aimed at non-managerial employees. In the program, participants learn to take responsibility in challenging situations, use appropriate communication tools and help shape decision-making processes. The training concludes with a development center where participants can apply what they have learned in simulated conversations and receive direct feedback with recommendations for development.

**Leadership training**

Leadership training and intercultural leadership skills are key success factors for a global company like Greiner. We are convinced that well-trained managers can play a key role in employee satisfaction. We therefore support and encourage our managers on an ongoing basis. Greiner values diversity in two ways: We strive for diversity among our managers, and we want to offer our employees various ways to obtain and carry out a management position.

Greiner Packaging, for example, supports these individual paths with the LEAD International and BRIDGE International training programs. In LEAD, we give our managers the opportunity to reflect on their roles, tasks, and responsibilities as managers. The goal is to come up with standards for innovative and efficient leadership and implement them in everyday life. The BRIDGE program is aimed at experts whose expertise qualifies them to build bridges within the Group and, in this role, drive cross-locational and cross-national topics and projects. LEAD and BRIDGE have been available for various management positions in the company since 2022.



**Our ambassadors for climate protection**

Greiner launched a global project in 2022 that entered its second round in 2023: As part of the Climate Ambassador Program, we are currently training another 15 employees from different hierarchical levels, departments and backgrounds to become climate ambassadors. The participants meet virtually. In addition to basic knowledge, extensive in-depth training material allows participants to delve deep into Greiner's sustainability agenda. After completing the program, the participants will promote sustainability even more in their business units and raise internal awareness of climate protection and sustainability.



## Our podcast: Greiner Talks

The Greiner Talks corporate podcast is all about sustainability and transformation. After all, if we are to overcome the major challenges of our time – be it the climate crisis, environmental pollution, or social inequality – we need to fundamentally change the way we think and act. Alexander Berth, Social Impact Manager at Greiner, talks to experts from around the world about the prospects for sustainable change. The podcast gives interested employees an opportunity to learn about the latest developments in sustainability.

Find out more about Greiner Talks at:  
[talks.greiner.com](https://talks.greiner.com)



Alexander Berth talks to experts from all around the world about sustainability and transformation.



Greiner Bio-One USA's Leadership Academy is another example. Our North Carolina site focused on "Bridging generational differences" and diversity, equity & inclusion in its management training in 2023. In other words, in addition to covering traditional content, the training also included topics of particular concern to us in connection with employee recruitment and retention. Similar programs were offered in the Greiner Bio-One divisions in Austria and Hungary in 2023 as well.

## Outlook: Training & further education

We will continue to focus on innovative training and education. Only then can we live up to our claim of being a sustainable, responsible company. We will be focusing on two targets in particular in the coming year: We intend to increase training and education hours to an average of 16 hours per employee and year by 2025. We also want to increase the appeal of Greiner's training programs by digitizing our courses and rolling out new learning approaches, for example, by incorporating virtual reality (VR) in offerings such as the Greiner Climate Ambassador Program. Starting in 2024, there will also be an e-learning course on sustainability at Greiner that will give our employees in-depth instruction on the company's environmental and social responsibilities.

Another important step in the further development and modernization of our learning programs is the implementation of the Learning module of Greiner SuccessFactors, our digital HR management system. This means that starting in 2024, we will be offering a single Group-wide platform for modern and future-oriented learning at Greiner. Not only does this create synergies within the company, it also makes it easier to plan learning and non-learning activities and conduct evaluations. This allows us to provide learning opportunities that best meet our employees' personal and professional needs.

# Diversity, equity & inclusion



**As a responsible family business, one thing is clear to us: Nothing beats diversity, equity & inclusion. We want to offer equal opportunities to all employees – regardless of social and personal characteristics such as gender, age, origin, social status, sexual orientation, religion, or mental and physical abilities. We see diversity as a great asset to our corporate culture, our competitiveness, and the quality of our daily work together.**



## Equal opportunities for all

We believe that it is the diversity of our workforce that makes Greiner successful, innovative, and strong. Our success comes from 11,275 people with diverse skills, experiences, perspectives, and attributes. We can only realize the full potential of this diversity by creating a fair and inclusive work environment that provides equal opportunities for all.

We operate in 33 countries around the world. We know the power of diversity. A diverse environment helps companies innovate and improve the quality of the decisions they make. In addition, companies that embrace diversity, equity & inclusion are more economically successful and resilient. They have more satisfied customers, are more likely to retain existing employees and become more attractive to potential hires.

We recognize that only an inclusive society can ensure a sustainable and peaceful future. This is why we use our influence as a global company to promote diversity, equity & inclusion in and outside our organization. Providing equal opportunities is not something that happens automatically or overnight. This is something we have to work on every day, and we are doing so with a number of initiatives, measures, and targets.

### Diversity, Equity & Inclusion Policy

In the year under review, we took another important step towards equal opportunities at Greiner by publishing our Group-wide Diversity, Equity & Inclusion Policy. This policy has been in force since September 2023 and applies worldwide to all companies in which Greiner AG holds a direct or indirect interest of more than 50 percent and sets out our minimum requirements for diversity, equity & inclusion. They include zero tolerance of discrimination, leadership by example, and the obligation to report any violations immediately.

The policy integrates our Diversity, Equity & Inclusion Mission Statement and defines what we expect of all employees. It forms the basis for further activities to reach the targets that we have set, such as having 40 percent of women in leadership positions by 2030. The main challenge in the next

few years will be to fill every aspect of the policy with life. The integration of diversity, equity & inclusion into all relevant HR processes is of particular importance in this respect. It is a truly cross-cutting issue that will impact all areas of our new Group-wide People & Culture strategy.

We expect our managers and leaders not only to adhere to the principles of this policy but also to create an environment where diversity, equity & inclusion are valued at all times. That is why we will be offering ongoing awareness and other training starting in 2024. In addition, decision-making bodies need to be more diverse to create a work environment that allows all employees to develop and succeed equally. We also aim to promote diversity in our supply chain by encouraging our business partners to become active in this field as well.



## Inclusive Communication Guidelines

How we communicate with each other has a significant impact on our work environment and corporate culture. To strengthen respectful, appreciative, and non-discriminatory communication at Greiner, we will provide all employees with a guide to inclusive communication in 2024. People & Culture, Communications and Marketing employees will receive a more detailed version of this guide. The guide complements the Group-wide Diversity, Equity & Inclusion Policy.

## Diversity, Equity & Inclusion Mission Statement

We provide equal opportunities for everyone and act as a role model for creating an inclusive organization and society. This is our vision for diversity, equity & inclusion. To make this vision a reality, we have formulated five guiding principles that guide our daily work.



## Our guiding principles

### Creating fair workplaces

It is our responsibility to address discrimination, structural prejudice, and unconscious biases. By educating colleagues, learning from each other, and making the topic visible, we can identify, address, and mitigate inequalities.

### Designing an inclusive employee journey

We are committed to ensuring that each employee journey is filled with transparency and access to equal opportunities. From employer branding and recruiting to workforce retention, we want to be inclusive and fair.

### Empowering individual life choices

We want to provide both a rewarding career and free time for a personal life. With this in mind, we seek to strike a balance between family life, education, and work at any stage of life.

### Developing inclusive products and services

When developing new products or services, we strive to consider aspects of diversity and inclusion that are relevant for our customers, users, and other stakeholders.

### Engaging our supply chain and partners

Diversity, equity & inclusion go far beyond our company. We actively encourage our suppliers, customers, and partners to contribute to the implementation of our vision, mission, and guiding principles to ultimately achieve an equitable society.

### Diversity, Equity & Inclusion Policy and Mission Statement

Our Group-wide Diversity, Equity & Inclusion Policy and our [Mission Statement](#) are publicly available and can be downloaded on our website in numerous languages.





Diversity, Equity & Inclusion Working Group

A global working group consisting of about ten employees from all Greiner divisions and Greiner AG began its work as early as 2022. In a collaborative process, the vision, mission, and guiding principles were defined, providing the framework for establishing next steps. Based on these principles, we worked together in 2023 to develop a Group-wide diversity policy, which was successfully rolled out at the end of 2023 (see Diversity, Equity & Inclusion Policy on page 179).

In addition to working on this policy, the members of the working group were involved in a number of other issues. They identified and shared examples of best practices within the company, analyzed opportunities for Group-wide training on diversity, equity & inclusion, developed plans for employee networks, and supported internal awareness-raising activities.



The Diversity, Equity & Inclusion Working Group has laid the foundation for equal opportunities at Greiner.

Implementation of measures to promote diversity

We have already initiated many measures to strengthen diversity, equity & inclusion. They include our explicit commitment to gender equality in job advertisements, offering flexible working models, child daycare offers, job-sharing possibilities and respect for the safety and hygiene needs of our employees. We made some progress in 2023 with the rollout of our Diversity, Equity & Inclusion Policy and accompanying internal communications and awareness-raising activities.

Lunch for all

Employees at our Greiner Bio-One site in Frickenhausen can eat lunch at the Frickenhausen cafeteria at a reduced price. What makes it special is that the cafeteria is an employer of people with disabilities and part of the private association “Behinderten-Förderung-Linsenhofen.” Its mission is to promote the inclusion of people with disabilities in the workforce. In addition to providing tasty and affordable meals for our employees, this collaboration raises awareness of disability inclusion and supports the nonprofit’s important mission.

At the Frickenhausen cafeteria, the inclusion of people with disabilities can be seen in action every day.



As an international company, it is important to be aware of the diversity management challenges in different countries. We rely on a participatory process that involves stakeholders from all divisions and levels in our hierarchy. It is also important for us to consider both global and local perspectives.

For these reasons, we have introduced a new target for 2023 that requires individual commitment from all sites: All sites,

regardless of size, will implement at least one diversity, equity & inclusion measure per year starting in 2025. In the interest of transparency, we will include these measures in our sustainability reporting in the future. To support the sites, we created a best practice document that presents 16 measures that have been successfully implemented in various business units.



Greiner Female Force

One of many local initiatives is Greiner Packaging’s “Greiner Female Force” in Dungannon, Northern Ireland. This network was initiated by female employees to strengthen each other and promote gender equality. The program included expert presentations as well as informal meetings and networking events. To celebrate International Women’s Day in 2023, the network decided to focus on building stronger relationships among female co-workers. Themed “Connect Us,” the event invited women to begin networking specifically with other women in the company to support each other on their career paths at Greiner.

Around 50 employees discussed female empowerment at the International Management Meeting in 2023.





# Nursery in Kremsmünster

The company’s own nursery is located in Kremsmünster in the immediate vicinity of our Greiner AG, Greiner Packaging, NEVEON, and Greiner Bio-One sites. It is available to children whose parents work at one of the Greiner sites. It is also available to children of other working parents. The “Drehscheibe Kind” association provides high-quality childcare with healthy meals, age-appropriate activities, and supervision by pedagogically trained staff. Year-round care is provided for children between the ages of one and three. During the summer months, there is flexible childcare for children up to their tenth birthday. We believe that parents are more relaxed and engaged in our company when they know their children are in good hands.



With programs such as the Greiner nursery, we actively champion the compatibility of work and family.

# Raising awareness to prevent sexual harassment

Our Greiner Bio-One site in North Carolina, USA, offers its employees e-learning courses on preventing sexual harassment and discrimination in the workplace. The aim is for employees to learn how to recognize discrimination, identify harassment, and take action to prevent such incidents. After all, we know that creating and maintaining a positive work environment is critical to our business success and can only be achieved through proactive training and awareness-building to prevent misconduct. In 2023, 199 employees at the site completed this training.

## Empowering women in the workplace

We set an example back in 2020 by supporting the UN Women’s Empowerment Principles (WEPs). We are committed to the seven principles of corporate governance to empower women in the workplace, the labor market, and the community. This includes establishing an equal opportunity management culture, fair and equal treatment of all women and men, specific measures for the advancement of women and zero tolerance for discrimination and sexual harassment at the workplace. The WEPs are an initiative of UN Women and the UN Global Compact and are based on international labor and human rights standards.

As a first step within the company to implement the principles, we set ourselves the goal of increasing the proportion of women both in leadership positions and in all areas of work outside production. We want to reach a 50 percent share of women in all non-production work areas by 2025 and a 35 percent share of women in our leadership positions by 2025. We want to increase the share of women in leadership positions to 40 percent by 2030. We define women in leadership positions as all female employees with personnel responsibility, regardless of hierarchical and functional level.

In 2023, the share of women in leadership positions was approximately 28 percent. This is a slight increase of around one percent compared to the previous year. In the coming years, we will take further action to achieve our goals and thus strengthen the position of women at Greiner. The diversity of our governance bodies is described in the section on the sustainability management structure (pages 62 to 72). Other figures on the gender breakdown of our employees can be found on page 184.

## Compatibility of work and family life

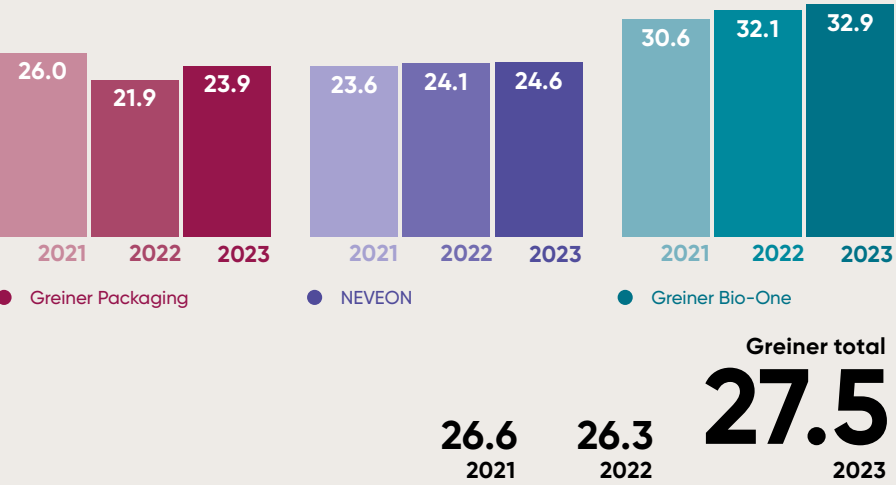
As a family-owned company, the compatibility of career and family is of particular concern to us. We want to support parents of children requiring childcare to temporarily leave their job behind and return to their work more easily without any risk of disadvantages. Depending on national laws and customs, we allow fathers as well as mothers to take parental leave.

More and more managers are doing their jobs part time and as “shared” leaders. This also gives part-time employees the opportunity to take on leadership tasks. Job sharing requires more agility, well-coordinated communication, and a solid foundation of trust. The entire team usually benefits from this. It also makes jobs and the company more attractive to people in different life situations and phases.

We want to support our employees in balancing their professional and family responsibilities by offering flexible working hours and telecommuting arrangements. At some sites – for example, in Kremsmünster, Austria – we provide our employees with childcare facilities.

Our divisions employ different approaches to make the return to work easier. Greiner Packaging, for instance, gets in touch with its employees while they are still on parental leave. This makes it easier for both parties to plan and organize the return to work. Other advantages include the fact that employees are informed of material changes before the return, and the company can prepare for the employee’s individual needs. This may include the need for a protected workplace for breastfeeding mothers or the need for free hygiene articles for women.

Women in leadership positions<sup>1</sup> [in %]



<sup>1</sup> Women in leadership positions = persons with personnel responsibility.



Equal pay for women and men

There are still significant gender-based pay gaps in many parts of the world. For example, according to Eurostat, the gender pay gap across the Austrian labor market was 18.4 percent in 2021, well above the EU average of 12.7 percent.

At Greiner, we have made a clear commitment to achieving fair pay for all employees by signing the UN Women’s Empowerment Principles and establishing our internal Diversity, Equity & Inclusion Policy. Important steps have been taken in recent years with the introduction of job grading structures in various business units and participation in the “100 Percent” project organized by the Austrian Federal Ministry of Labor, Family and Youth.

The main challenge for the coming year will be to analyze our database in order to then evaluate a Group-wide breakdown of gender pay ratios, which we have not yet been able to do due to the incompleteness of our data. We are well positioned for this task after the digitalization of our HR management system with Greiner SuccessFactors in 2023. Following the evaluation of the gender pay gap at Greiner in 2024, we will identify Group-wide measures to improve pay equity between men and women in the company.

Whistleblowing platform and point of contact

We have also established a whistleblowing platform to ensure equal opportunities as best as possible and eliminate any opportunities for discrimination, bullying, mobbing, or harassment. Incidents of any kind can be reported anonymously at [tell-greiner.com](https://tell-greiner.com) by our employees, customers and business partners.

→ Read more under: [Governance / Business conduct / Corporate culture & compliance](#)

How to have your say

In 2023, we set up the [diversity@greiner.com](mailto:diversity@greiner.com) mailbox as an additional communications channel. It is administered by Greiner AG’s Group-wide Diversity Management team. This is where we invite employees, customers, and business partners to submit feedback, questions, and ideas to help create a diverse, equitable, and inclusive corporate culture at Greiner.



A diverse workforce makes us a strong, innovative and resilient company.

Outlook: Diversity, equity & inclusion

We decided to change the governance structure in this area in 2023 to further professionalize and strengthen our management approach to diversity, equity & inclusion. The cross-divisional and international Diversity, Equity & Inclusion Working Group, which has made a valuable contribution and laid the groundwork for providing equal opportunities at Greiner, will be replaced by an Advisory Board on Diversity, Equity & Inclusion as of 2024. This committee will be even broader, more international, and more strategic in scope. A member of Greiner’s Executive Board will also be on this committee, a clear signal of the topic’s priority. The newly established Advisory Board and the Diversity Management team of Greiner AG will jointly set the course for ensuring equal opportunities at Greiner.

In addition to the new governance structure, the plan for 2024 is to improve the measurability of diversity, equity & inclusion and develop new objectives. Another core element of our

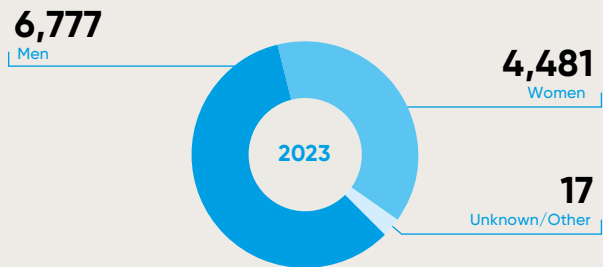
diversity efforts is the implementation of a comprehensive training program designed to educate our employees on respectful interactions and inclusive leadership.

In addition, all sites will implement at least one diversity, equity & inclusion measure per year from 2025 (pages 180 to 181). This goal established in 2023 will aid in the long-term transformation of our organizational culture.

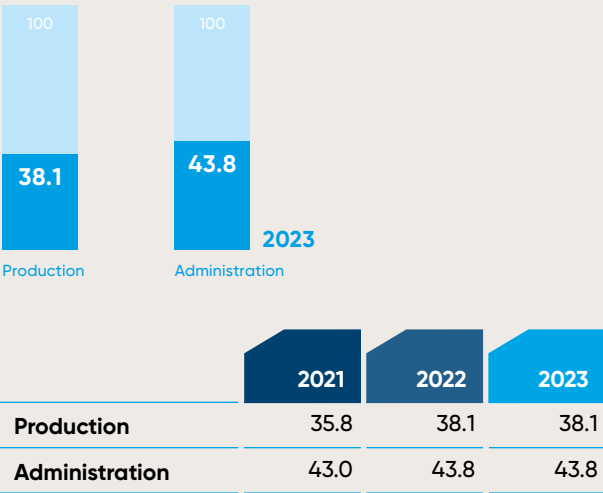
We will also establish a Group-wide diversity network and facilitate the creation of employee resource groups (ERGs). ERGs, also known as affinity groups, are groups of employees who come together on a voluntary basis or on the basis of a common interest such as the empowerment of women in the company. We want to give all interested employees the opportunity to learn more and get involved. We believe that equal opportunities and an inclusive culture can only be achieved together.



Number of employees by gender [headcount]



Share of women by function [in %]







# Management approach Workers in the value chain

Our employees are crucial to our success as a company. Similarly, we are aware that our social responsibility does not end at the gates to our factories, especially with regard to protecting and respecting international labor and human rights. After all, the people who work along our value chain come from a wide variety of countries, cultures, and industries. It is our responsibility to make a positive contribution to their working and living conditions wherever possible. We also honor our heritage and local roots in the regions where we do business by supporting numerous projects and initiatives. This is how we strengthen local communities.

We have established clear guidelines and policies that reflect our corporate values and apply to us and our business partners. We try to make a substantial contribution to human rights and supply chain resilience through targeted awareness-raising measures, compliance with applicable national and international standards, and our Sustainable Sourcing Policy. Our efforts in this area increasingly rely on training and internationally recognized evaluation platforms.

## Our impact in the value chain:

● upstream processes ○ own processes ● downstream processes

Our sustainability / Social / **Workers in the value chain**

## Actual & potential impacts

### Positive

- We meet our due diligence obligations by complying with national and international standards
- We make positive contributions to labor and human rights conditions along the value chain
- We build greater awareness by modeling our values, setting clear requirements, and cultivating appropriate values
- We hone our image and position ourselves in the market as a responsible business partner
- We support local communities through targeted community involvement
- We build awareness in purchasing and sourcing

### Negative

- Failure to comply with national and international standards has a negative impact on working and living conditions
- Vulnerable social groups are discriminated against and disadvantaged
- Valid policies and requirements are violated
- Disrespecting social standards damages our image and reputation and repels business partners
- Negative incidents along the value chain result in lost market share
- We lose attractiveness as an employer

## Implemented measures & policies

- Greiner Code of Conduct
- Code of Conduct for Suppliers and Business Partners
- We rolled out a Group-wide Sustainable Sourcing Policy
- Sustainable Sourcing e-learning course for employees involved with purchasing

- We established the [tell-greiner.com](https://tell-greiner.com) whistleblowing platform
- We established the EcoVadis assessment platform for suppliers
- We achieved EcoVadis Gold status for the Greiner Group

## Targets

- 80% of purchasing volume covered by Greiner Code of Conduct (or equivalent)

- 99% of suppliers (> 500 thousand euros) have achieved the EcoVadis minimum score by 2030

## Performance & target achievement

- See [Overview of 2023 sustainability performance](#)



# Working conditions & human rights



**Our responsibility begins well before the Greiner factory gates and extends all the way to the end of our products' life cycle. We speak out against child and forced labor at all phases and organizations along the entire value chain, without exception. Nothing beats upholding our high social standards and protecting human rights. This is why we have set out our principles in writing and implemented processes to ensure compliance with them.**

## Respect for human rights

We are committed to respecting and upholding human rights in our operations and along our value chain and reject all forms of modern slavery and human trafficking. We also work proactively to identify and manage potential risks and take appropriate countermeasures as necessary.

Our principles and standards for human rights are reflected in all relevant Greiner policies and processes – for example, in our Sustainable Sourcing Policy, our Greiner Code of Conduct, or the Code of Conduct for Suppliers and Business Partners. These documents apply to the entire Group and are regularly updated to reflect changes in legal and social requirements.

We have also committed to publicly disclosing the measures we take every year to keep our supply chains free from child labor, modern slavery, and human trafficking. This statement and all the above-mentioned documents and declarations are publicly available on our website and are updated on an ongoing basis.

Greiner operates 118 locations (including production sites) in 33 countries. Some of them are located in countries with an increased risk of human rights violations, modern slavery and human trafficking. We rely on training courses and role modeling to create transparency, generate trust, and establish social standards. We have also established processes that employees and other stakeholders can use to report any misconduct immediately. Reports can be submitted through HR, managers, and local compliance officers and on our whistleblowing platform, [tell-greiner.com](https://tell-greiner.com). Apart from focusing on our own organizations, we also address working conditions and human rights in our supply chain.

## Responsible supplier management

Greiner has long had a stable supplier network with long-standing relationships. We have also developed an escalation matrix to handle any non-compliance with Greiner's purchasing requirements. This is part of our [Sustainable Sourcing Policy](#) and sets out how we handle incidents. If there are any violations of our values or policies, we work with our business partners to determine what improvements are needed and verify their implementation and compliance. If this is not done or the various steps are not taken, the business relationship may even be terminated.

Strategic suppliers were entered in the risk assessment platform EcoVadis IQ to address due diligence in the supply chain and progressively increase supplier commitment. In addition, we actively encourage strategic suppliers to undergo an EcoVadis assessment, which covers labor and human rights. The relevant employees in the Group were trained in this area in the reporting year. In the coming years, we want to address the issue of due diligence at both an operational and a strategic level and develop appropriate activities.

→ Read more under: [Governance / Sustainable supply chains / Responsible sourcing](#)

## Our commitment

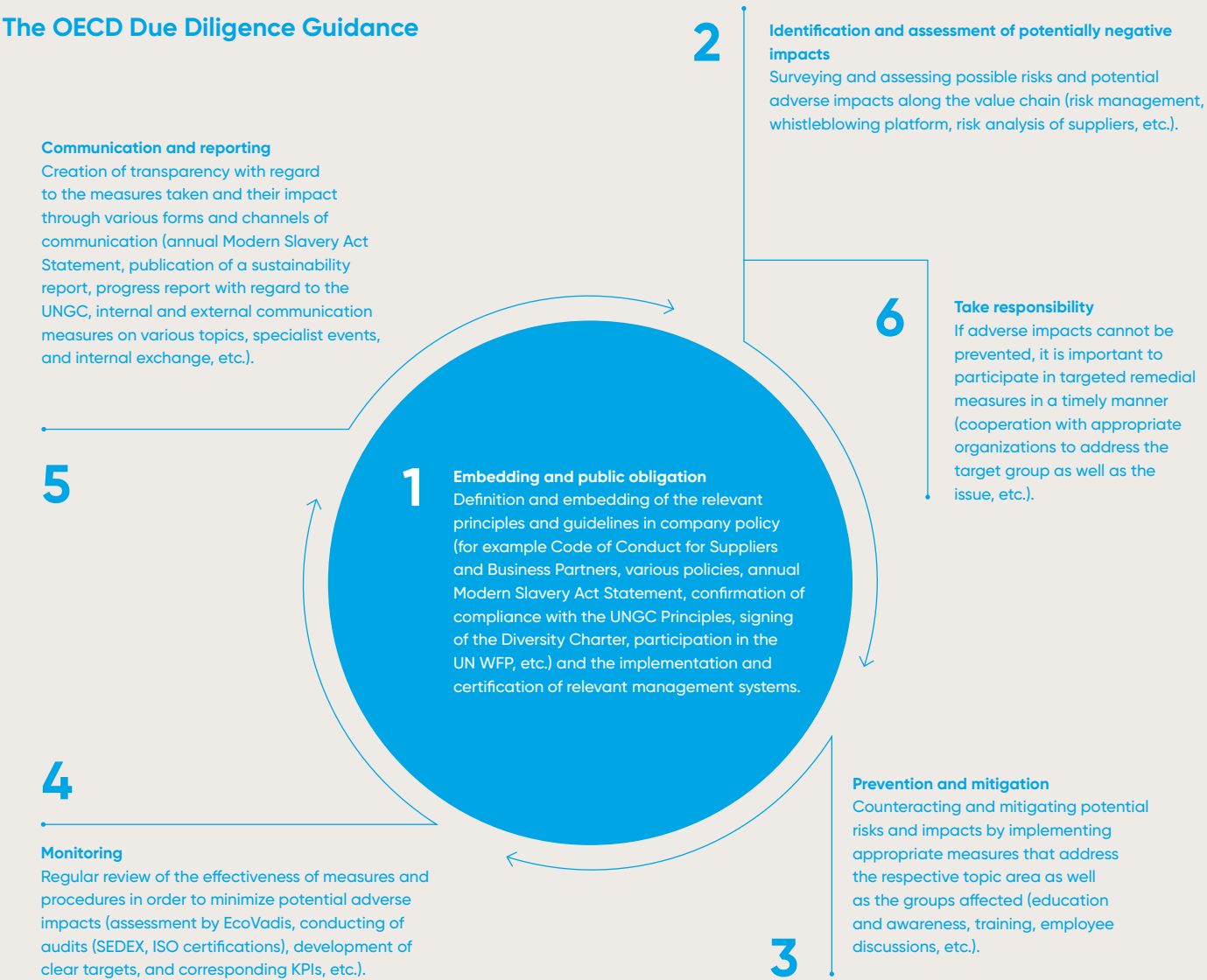
We follow the OECD Due Diligence Guidance for Responsible Business Conduct in order to meet our corporate due diligence obligations when working with our suppliers and business partners. We also ensure that our actions conform to the UN Guiding Principles on Business and Human Rights, the Core Labor Standards as set out by the International Labour Organization (ILO), and local laws.

Our due diligence activities and measures are based on the [OECD guidance](#).





The OECD Due Diligence Guidance



Stricter due diligence obligations

Current regulatory developments, such as the planned Corporate Sustainability Due Diligence Directive (CS3D) of the EU, make it necessary for us to enhance our processes for fulfilling due diligence obligations in our own operations and in the supply chain. We have therefore decided to continue focusing on this task in the coming years in cross-divisional working groups in order to develop relevant activities and strategies.

→ Read more under: [Governance / Business conduct](#)



Whistleblowing platform

The [tell-greiner.com](https://tell-greiner.com) whistleblowing platform enables internal and external stakeholders to report any incidents and misconduct anonymously.



# Social commitment



We are a global company committed to fully living up to our social responsibilities. We are involved with numerous different charitable projects at both a global and local level. In addition to major, long-standing partnerships with charitable organizations, we also support numerous local projects around the world, make donations, and participate in sponsorship activities. After all, nothing beats social commitment for us – not even in economically challenging times.



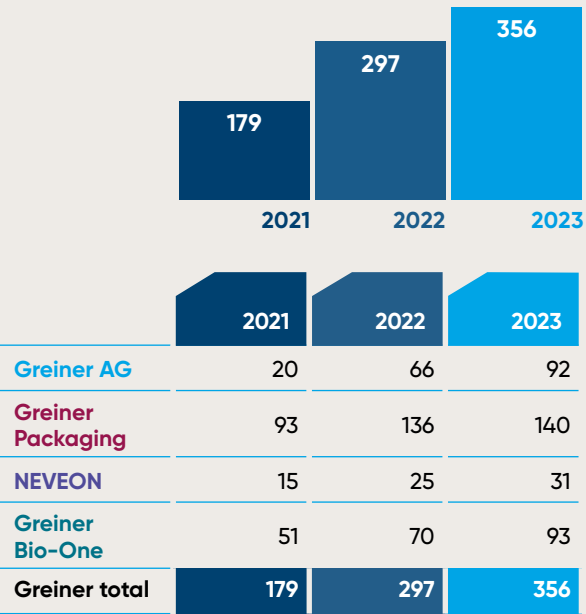
Donations and sponsorship

Greiner supports projects all over the world, also relating to education, environmental protection, climate protection, health, and social issues! In addition to making financial contributions, we also provide in-kind donations, expertise, and even our time. In 2023, for example, we contributed to equal opportunities for socially disadvantaged students in Austria, supported earthquake victims in Turkey and Syria by donating mattresses, and personally planted trees to preserve biodiversity in the Czech Republic.

For Greiner AG’s donations and sponsorships, we have drawn up guidelines that set out the three principles of transparency, independence, and sustainability. We only consider applications that have a positive social or environmental impact on society. Donations and sponsorships must be clearly and verifiably used for the intended purpose. Applications can be submitted through our website [www.greiner.com](http://www.greiner.com).

Responsibility for donations and sponsorships made at divisional level or locally by Greiner sites lies with the respective subsidiaries. The Sustainability & Corporate Affairs team at Greiner AG is on hand to support and advise them.

Number of supported projects



Greiner AG policy

The Greiner AG policy on sponsoring and donations can be viewed online: [greiner.com/en/press/sponsoring/](http://greiner.com/en/press/sponsoring/)



Projects we support around the world

All supported projects – whether support comes from Group headquarters, the divisions’ headquarters, or our local sites – are entered in our reporting software and then evaluated centrally. We supported a total of 356 projects worldwide in 2023 (2022: 297 projects).

Make a difference with stability

It is important to us to be a long-term partner, especially when it comes to strategic partnerships. Greiner AG and the headquarters of the three divisional organizations therefore maintain medium- to long-term partnerships with charitable organizations. For example, Greiner AG has been partnering with Teach For Austria since 2016, while Greiner Packaging has been working with Plastic Bank to combat marine pollution since 2019. Since 2021, our NEVEON foam division has been working with Viva con Agua to provide clean drinking water in Malawi. Our Greiner Bio-One division has been supporting the “Geben für Leben – Leukämiehilfe Österreich” leukemia support association since 2021. We also launched a strategic sports partnership: Greiner AG has been the leading partner of the Upper Austrian women’s soccer team LASK. This commitment makes a contribution to the professionalization of women’s soccer and to increasing the visibility of women in sports and society.

Partnering organizations provide us with regular reports on the effectiveness of our support. We also monitor media coverage relating to organizations we support and diligently investigate any criticism that may arise. Should one of the organizations that we support implement activities that we do not approve of, we will immediately seek an opportunity for dialogue and evaluate the cooperation.



Greiner AG is a partner to the Jane Goodall Institute Austria.

MINTality Foundation

The MINTality Foundation was founded in 2022 by a total of twelve partner organizations from the worlds of business and politics, including Greiner AG. The vision of the Austria-wide foundation is this: “Girls should finally be able to develop their potential where they can really help themselves, Austria, and the world: in STEM professions.” STEM stands for science, technology, engineering, and mathematics. The demand for workers in these professions is growing enormously, but the number of qualified workers is very low – mainly because these professions are still attracting nowhere near enough women.

Foundation members cooperated directly with schools for the first time in the 2022/23 school year. Greiner spent a year working with students in a class at Losenstein Middle School to spark an interest in technology in a hands-on, non-intimidating way. Following the success of the first “Company School Year” pilot project, we gave the official go-ahead for a continuation in October 2023. Now, another class at Losenstein Middle School will be mentored by trainers and female role models from our training center for an entire school year.

Jane Goodall Institute Austria

The Jane Goodall Institute Austria is a charity that is committed to improving the lives of people, animals, and the environment. In 2023, Greiner supported the Roots & Shoots youth network, which is part of the charity. The network aims to motivate and support young people to shape their future and actively participate in world affairs. As part of the project “Wunder.Welt.Wald: Forschen im Wood.Wide.Web,” children, young people, and educators were made aware of the importance of the forest as a place for living and relaxing, but also as a key factor when it comes to climate change. Additional activities were organized for our employees as part of the International Day of Forests. In addition to sharing facts and information, participants were educated about the importance of and threats to our “green lungs” and motivated to carry out their own forest conservation projects.

Greiner has also sponsored a chimpanzee infant named Themba in Uganda through the Jane Goodall Institute Austria. Our donations go directly to the project area and are used locally to feed and care for the chimpanzees and to maintain and expand species-appropriate habitats within the sanctuary.





Axel Kühner (former CEO) during a Teach for Austria lesson

**Teach For Austria**

We share Teach For Austria’s vision that every child and young person should have the chance for a good life, regardless of the level of wealth or education of their parents. Through its Fellow Program, Teach For Austria enables highly qualified career changers to teach at challenging kindergartens, middle schools, and vocational schools for up to two years. The goal is to provide children and young people with new perspectives and opportunities, motivate them by example and, obviously, give them the skills they need to start and finish school successfully. Greiner has been supporting Teach for Austria for seven years and has been a Gold Partner since the 2019/20 school year. In 2023, our then-CEO Axel Kühner also visited a school class in Upper Austria and gave them a glimpse into the world of plastics and recycling as well as his work as CEO.

**“Geben für Leben” – Austrian Leukemia Aid**

As a global medical device company, Greiner Bio-One has been working with the charity “Geben für Leben” since 2021. For people with leukemia or other blood disorders, a stem cell donation is often the last hope for a cure when treatment and chemotherapy have failed. This is precisely what the mission of “Geben für Leben” is about – to find life-saving stem cell donors for people suffering from leukemia. Greiner Bio-One provides support by funding tissue typing, which refers to the

determination of the tissue type of potential stem cell donors. Any healthy person between the ages of 17 and 45 can be tested using a cheek swab or blood sample to become a potential donor worldwide. Greiner Bio-One also organizes tissue-typing drives with employees at its sites in Upper Austria, in addition to funding these typings. Since the start of the collaboration, 2,263 tissue-type tests have been funded (875 of them in 2023) to find stem cell donors for people with leukemia and other life-threatening diseases.

**Plastic Bank**

In the fight against plastic waste in the world’s oceans, Greiner Packaging has been partnering with the Plastic Bank since 2019, thereby contributing not only to the circular economy but also to the fight against poverty. Plastic Bank is reducing plastic pollution in the oceans with the help of collection communities in places including Manila, Philippines. The initiative essentially turns plastic waste into currency: Collectors bring plastic waste to recycling stations where they can exchange it for life-enhancing benefits such as electricity, tools, everyday items, or services. All the exchange transactions are stored in a database and can be tracked and traced. The collected material is processed into Social Plastic® for reuse in products and packaging. Since the collaboration began, more than 600 tons of plastic waste has been collected, which is equivalent to more than 30.5 million plastic bottles. This means that plastic is recycled and local quality of life is improved.

Together with Plastic Bank, Greiner Packaging fights against plastic waste in the world’s oceans.



**Viva con Agua**

Viva con Agua is a charity that is committed to ensuring clean drinking water worldwide. NEVEON and Viva con Agua Austria, along with implementation partner Welthungerhilfe, launched the Malawi WINS & Co (Malawi Wash In Schools & Communities) project in 2021 with the aim of permanently and sustainably securing access to clean drinking water in schools and villages in the Dedza district (central Malawi).

The first phase of the project, Malawi WINS & Co 1.0 (2021-2023), ensured the drinking water supply of 22,000 people in rural Malawi. The second project phase, Malawi WINS & Co 2.0, aims to provide access to clean drinking water to an additional 30,000 people during the two-year project period from 2023 to 2025. Around 45,000 people are now benefiting from Malawi WINS & Co 2.0 with additional financial support provided from the Austrian Development Agency over the well’s average life of ten years.

**Promotion of local communities**

In addition to our larger and longer-term partnerships, which are typically organized by the headquarters, we also care very deeply about commitments to our local communities. This allows us to contribute, lead by example, and engage with local organizations and communities in the countries where we operate. Here is a list and description of some of our more than 200 site-specific projects that were supported in 2023.

**Specialized healthcare – Macmillan Cancer Support**

At the Greiner Packaging site in Dungannon, Northern Ireland, a charity committee has been actively involved in charitable causes for a number of years. In 2023, the committee decided to back Macmillan Cancer Support, one of the UK’s largest charities. Macmillan Cancer Support provides specialized healthcare and financial assistance to people with cancer. The organization also addresses the social and psychological impact of cancer and advocates for better overall cancer care. To celebrate the International Day of Charity in 2023, Greiner Packaging invited a representative of Macmillan Cancer Support to meet and talk. She emphasized the great benefits of donations and gave employees a glimpse into all aspects of cancer care.

Our Greiner Packaging site in Dungannon hosted a breakfast in support of the Macmillan Cancer Support charity in 2023.





**Emergency relief for earthquake victims in Turkey and Syria**

We believe that it is our duty to help those who are most in need of assistance. Deeply saddened and shocked by the massive destruction and suffering caused by the earthquake in Turkey and Syria in February 2023, our divisional organization NEVEON launched a very special initiative: To provide quick support and urgently needed relief to the disaster victims, a total of more than 3,000 mattresses were donated by various NEVEON sites. In addition, Greiner AG supported the relief organization CARE Turkey with a financial donation. CARE Turkey was one of several aid organizations that supplied the people on the ground and used the donations to bring relief supplies to the disaster area.

NEVEON donated over 3,000 mattresses to the people affected by the earthquake in Syria and Turkey.



Our Czech counterparts planted many fruit trees in November 2023.

Presenting the check to the Forest Green Rovers Community



**Promoting biodiversity through collaborative landscape design**

For the third year in a row, the Greiner Packaging site in Slušovice, Czech Republic, has participated in the “Planting Trees” project, which supports the planting of fruit trees in the region. In November 2023, the site’s employees planted a total of 43 fruit trees in Neubuz, extending the existing tree-lined avenue to the Barborka lookout point. They had started to plant the avenue the previous year. The non-profit organization Sážíme stromy (“Let’s Plant Trees”) offers an opportunity to get involved in planting fruit trees in public places. The aim of the project is the promotion of biodiversity, landscape design and social cohesion. Trees planted include apples, pears, cherries, and plums. The trees are then maintained by the city government.

**Forest Green Rovers Community – more than just a soccer club**

The Forest Green Rovers Community is the charitable arm of the Forest Green Rovers sustainable football club. Working with schools, community organizations, and sports clubs in Gloucestershire and beyond, they use soccer to educate, motivate, and inspire – especially among young people from less privileged socio-economic backgrounds. Our Greiner Bio-One site in Stonehouse, UK, supported the Forest Green Rovers Community in 2023 at a time of year that is financially challenging for many families: the Christmas season. The donations helped cover the cost of the children’s Christmas gifts.

**Outlook:  
Social commitment**

We will continue supporting and promoting larger, medium- to long-term partnerships, and smaller local projects in 2024. Participating in social and environmental aid projects not only adds value to society; it also promotes good neighborly relations between Greiner and the surrounding community. Ultimately, this helps us to strengthen our employer brand and actively contribute to building a better community. In a best-practice document, we describe specific examples of community involvement to inspire other Greiner employees and sites to plan and implement similar projects.





# Governance

## Subcontents

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<b>202</b>	— Corporate culture & compliance
<b>214</b>	— Anti-corruption & bribery
<b>216</b>	— Risk management
<b>222</b>	Sustainable supply chains
<b>224</b>	— Responsible sourcing



# Management approach Business conduct

As a global company, we bear a tremendous responsibility for our employees, the society, and the environment. We base our actions on clear ethical principles and guidelines with the goal to meet our stakeholders' demands and maintain their trust. These ground rules inform our daily work and decisions. Greiner must ensure that they are communicated and followed.

We expect our employees and business partners to act in accordance with our Group-wide Codes of Conduct, which meet and exceed the minimum legal requirements. The Group-wide compliance management system promotes ethical conduct within a rule-based framework. We also create a culture of mutual trust and transparency with training and awareness activities.

## Our impact in the value chain:

● upstream processes ● own processes ● downstream processes

## Actual & potential impacts

### Positive

- We comply with current regional, national and international rules and regulations
- We prevent damage to our image and reputation and create trust and transparency by complying with requirements and policies
- We build transparency by introducing a whistleblowing platform for reporting any misconduct and by protecting whistleblowers
- We prevent bribery and other forms of corruption
- We prevent anti-competitive behavior and other violations
- We project an image of a positive, responsible, and trustworthy employer

### Negative

- Non-compliance with legal requirements, standards, and policies has negative social and environmental impacts
- Loss of customers and business partners
- High employee turnover due to an unsuitable corporate culture
- Financial losses due to court proceedings and/or fines and by having to commit an increased amount of resources to remedy grievances or take action
- Loss of market share due to non-compliance with changing legal product requirements

## Implemented measures & policies

- We defined Group-wide values and principles
- We instituted a comprehensive compliance management system
- We revised the Group-wide supplier policy
- We revised the Group-wide Code of Conduct for Suppliers and Business Partners
- We introduced compliance policies (anti-corruption, anti-trust law, military and dual use, data privacy, business partners, etc.)
- We introduced Group-wide policies on issues such as occupational health & safety, environmental protection, diversity, or sustainable purchasing

- We offered a wide range of training courses and awareness-raising measures
- We introduced a whistleblowing platform and defined a clear process for processing reports
- We introduced a Group-wide process to prevent personal data breaches and data subject complaints
- Internal and external audits were performed to ensure compliance with Group-wide standards, processes, and policies

## Targets

- Promote awareness and understanding of the Group-wide compliance structure and the underlying processes and tools
- Comply with Group-wide requirements and standards within the compliance management system
- No violations, lawsuits, or fines under compliance-relevant laws and regulations

- No violations of the requirements set out in the Greiner Code of Conduct for Suppliers and Business Partners
- Increase employee training
- Quickly respond to new laws and regulations at all times

## Performance & target achievement

- See [Compliance training](#) and [Overview](#) on pages 208, 211 & 213



# Corporate culture & compliance



For us, acting ethically means developing clear policies and standards, communicating openly, making business decisions transparently and standing by them. By raising awareness and setting clear rules, we want to ensure that all managers and employees are guided by the Greiner value system so that we are seen by our stakeholders as a reliable, upright business partner. After all, nothing beats transparency.

An appropriate corporate culture is the foundation for good corporate governance and ethical business practices. Our corporate culture is characterized by the four values of the

Greiner Group: openness, appreciation, reliability, and striving for excellence. They form the basis for how we work together and apply to all employees.

## An overview of our values & principles

### Openness



- We bring forward people's own ideas, in our and in other divisions.
- We support measures although they are more advantageous for the Group than for our own division.
- We also provide critical feedback when things go wrong.
- We give our employees feedback. By doing this, they know where they stand and how they are being seen.
- We try new approaches.
- We don't say, "That's how we've always done it."
- We don't assume that what worked yesterday will still work tomorrow.
- We appreciate others' suggestions, even when they affect our sphere.

### Reliability



- We keep our promises.
- We make consistent decisions in similar situations.
- We check our performance on a regular basis.
- We remain loyal to our company.
- We represent the company in public life.
- If we can't keep a promise, we communicate this as well.
- We also place equal value on social, ecological, and economic factors within company management.

### Striving for excellence



- We bring forward people's own ideas, in our and in other divisions.
- We set ourselves high goals which are not easy to achieve.
- We try to meet external/internal customers' wishes as well as possible.
- We analyze mistakes we have made and try to learn from them.
- We celebrate goals we achieve.
- We know how to celebrate successes.
- We stand for profitable growth.
- We fight for every customer.
- We set ourselves benchmarks and work to exceed them.
- We don't just measure ourselves against yesterday's success, but against the competition as well.

### Appreciation



- We listen to others and let each other speak.
- We consider the opinion of others to be equitable.
- We actively ask for opinions.
- We try to combine the best of different cultures.
- We see the cooperation of young and old as an opportunity.
- We see cultural differences as a learning opportunity.
- We consider all employees as equals.
- We don't put ourselves above colleagues or employees.
- We are courteous in our interactions with one another.
- We tolerate other opinions.



Greiner has a 150-year-long history. Prudent and responsible corporate governance has underpinned our past success and will help ensure that we continue to thrive for generations to come. That is why it is in the interests of all our stakeholders that the company is well managed – by managers who are

aware of their responsibility and role model function and act accordingly. Eight management principles serve as a guideline and form the framework for successful, ethical leadership and collaboration throughout the Greiner Group.



Compliance management

We have 118 locations worldwide, which gives us a presence in 33 countries. We thus have to meet a wide and diverse range of legal requirements in areas such as anti-corruption, anti-trust and competition law, data protection, labor and social rights, environmental protection, and product liability. Complying with all local, national, and international laws and regulations is a fundamental part of our corporate responsibility. It is the responsibility of management to ensure compliance with the law and with external and internal policies and requirements. To ensure this, we have integrated these requirements into our existing process landscape and thus incorporated them into our daily activities. In addition to enjoying

legal compliance, we can seize opportunities, enhance positive effects, and minimize risks and negative effects.

For example, Greiner is committed to complying with all tax laws in the countries in which it operates and opposes aggressive tax planning and structuring. We also recognize that national competition laws may vary from country to country and that all applicable laws and regulations must be followed without exception.

Our Group-wide compliance management is responsible for activities such as drafting policies and manuals, creating and maintaining documentation required to meet accountability obligations, ensuring timely compliance with regulatory reporting

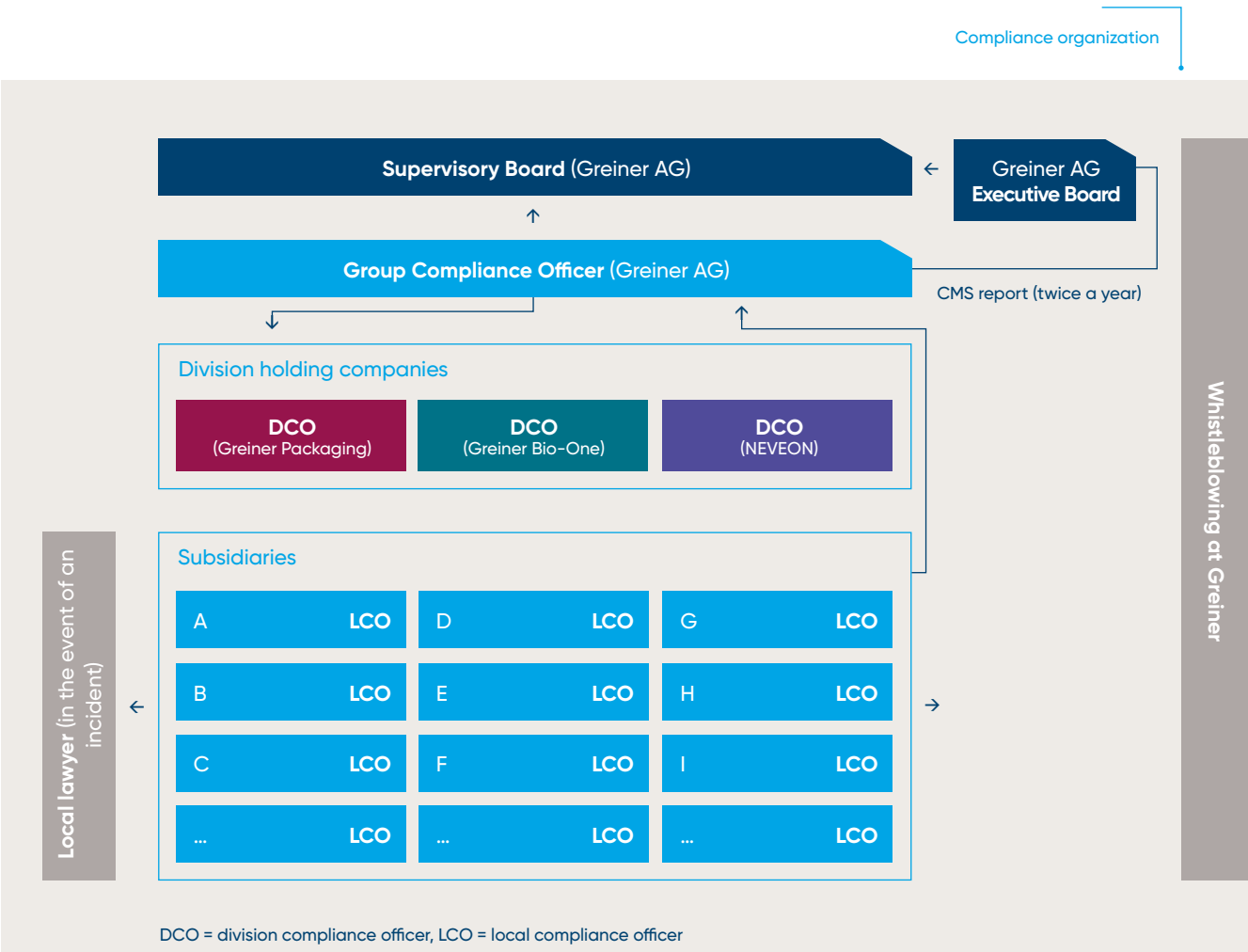
requirements, developing and delivering compliance training, providing internal consulting and managing the publicly available whistleblowing platform. Our general corporate values and particularly our compliance principles provide a normative framework that is reflected in the Codes of Conduct for employees and business partners.

Compliance: responsibility and organization

The compliance organization reports to the Chief Financial Officer (CFO) and is led at the Group level by the Group Compliance Officer. The Group Compliance Officer oversees the Division Compliance Officers (DCO) (assigned at the division level), who in turn oversee one local Compliance Officer (LCO) per company at the local level. The local Compliance Officers at each site are the first point of contact for local compliance issues. They communicate directly with the Division Compliance Officer and the Group Compliance Officer. The Compliance Board holds regular meetings to discuss current issues, coordinate tasks, and set future priorities. These meetings are attended by the Group Compliance Officer, the Division Compliance Officer, and selected employees for specific topics. Key focus areas include ensuring compliance with laws and regulations, particularly in anti-corruption, anti-bribery, antitrust law, competition law, export controls, sanctions, and data protection.

The Group Compliance Officer reports to the Chief Financial Officer (CFO) at regular meetings on current issues, tasks, and planned measures and is available to other members of the Executive Board at any time. In addition, the CMS report, which contains further information on the compliance management system, is submitted to the Executive Board twice a year.

The Supervisory Board focuses on compliance management at one meeting per year. At the end of each fiscal year, the Executive Board and Supervisory Board evaluate whether the compliance management system is still effective and appropriate. If necessary, they decide on measures to further improve the management system.







The Greiner Compliance Manual defines and describes the compliance management tasks and responsibilities as well as associated internal processes such as regular risk analyses. The compliance risk analysis carried out for the first time in 2016 is regularly revised and potential changes in risk prioritization are taken into account when making adjustments to the compliance management system (CMS). The overarching goal is to prevent compliance violations. Where this is not possible in individual cases, it is important to detect and respond to violations at an early stage. This can minimize liability risks and avoid reputational damage. Other compliance management tasks include advising and legally protecting Greiner's management, executives, and employees and increasing the effectiveness of the management system by coordinating existing compliance activities.

We had all Austrian companies certified to ISO 19600 and ONR 192050 back in 2017. This is an international standard and an Austrian guideline for the correct use of compliance management systems. In 2020, we had all the companies in the Group certified to ISO 19600. In 2021, the underlying standard was replaced by ISO 37301. These changes and new certifications led to further refinements and improvements in the compliance management system. ISO 37301 applies to all Greiner companies worldwide. Greiner's compliance management system also includes a modern anti-corruption management system, as evidenced by our ISO 37001 certification, which was awarded for the first time in 2023.

We take a firm stand against discrimination, disregard for human rights and any violation of the Group-wide Code of

Conduct. In the event of violations, we will take steps to prevent similar incidents in the future and provide compensation for any damage caused. Depending on the nature of the compliance violation, there may be consequences under applicable employment laws or, in the case of business partners, contractual consequences.

**Company policies and Code of Conduct**

The Compliance Department of Greiner AG and the individual specialist departments are jointly responsible for creating and updating Group-wide policies such as the Greiner Code of Conduct for employees, which is available in German and English at [www.greiner.com](http://www.greiner.com). It defines the basic principles of how we work together and how we conduct ourselves. Other specific guidelines and policies cover areas such as anti-corruption, anti-bribery, antitrust and competition law, data protection, military & dual usage, environmental protection, occupational health & safety, purchasing and diversity. Depending on the issue, they refer to relevant international frameworks such as the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, or the conventions and recommendations of the International Labour Organization (ILO). They are available in the most common national languages of the Greiner Group. The Greiner Compliance and Legal Policies and the Greiner Code of Conduct are applicable to all Greiner AG employees. The above policies are subject to ongoing development, taking into account internal and external developments and the resulting risks and opportunities.

The Greiner Code of Conduct also includes anti-corruption rules and is given to all new employees, who must sign a statement confirming receipt of and compliance with the Code of Conduct on their first day of work. The Compliance Department, Internal Audit and the Risk Management team regularly monitor compliance. The Greiner Code of Conduct also applies to all business partners acting on Greiner's behalf. Suppliers and business partners also have their own Code of Conduct (Code of Conduct for Suppliers and Business Partners), which becomes part of the contracts concluded with them. All compliance and legal policies are approved by the Executive Board. Violations can be detected through compliance audits, internal and external audits, direct reports to responsible parties, or via the Greiner whistleblowing platform. The Greiner Group fully and completely supports the adopted policies and expects all employees and business partners to know and follow them.

**Modern Slavery Act Statement**

The Greiner Group publishes an annual Modern Slavery Act Statement. In accordance with the UK Modern Slavery Act of October 29, 2015, we set out the strategies and preventive measures that we as a corporate group use to prevent modern slavery and human trafficking in our sphere of influence, including our supply chains.

 **Modern Slavery Act Statement**

The Modern Slavery Act Statement is available on our website. [greiner.com](http://greiner.com)





Awareness-raising and training

To do the right thing, people need to know what the rules and regulations are and how to apply them. Consequently, as part of the rollout of new Group-wide policies, all employees are given the opportunity to ask questions of the experts in the appropriate specialist department. Greiner also offers a wide range of online and classroom training courses to help employees, particularly those working in compliance-sensitive areas, to understand the relevant requirements. The training format depends on the topic and participants. The range of training courses is regularly updated and expanded as necessary to reflect the latest developments and new priorities.

Employees who start working in compliance-sensitive areas must complete the following introductory compliance courses as a mandatory part of their onboarding: “Compliance – Basics”,

“Compliance – Corruption Prevention,” and “Compliance – Fair Competition.” Depending on their job description, they are then assigned further training and e-learning courses on the training platform, which they must complete within a certain period of time. Employees must certify in writing that they have completed the training and that the content has been communicated to them in an understandable manner. Every two years, they are required to retake the compliance courses (Refresher I-III) to refresh their knowledge and learn new material.

The number of completed courses is recorded in Greiner’s online learning management system. The following table lists compliance-focused online courses completed by employees in compliance-related functions during the reporting period:

Online course	Focus	Number of online courses completed in 2023
Compliance – Basics	Compliance in the company and in everyday life, consequences of violations, case studies	504 (92.0%) new employees in compliance-related areas <sup>1</sup>
Compliance – Corruption Prevention	Corruption worldwide, legal bases and consequences, public officials and the private sector, benefits and gifts, consultants and intermediaries, case studies	505 (92.2%) new employees in compliance-related areas <sup>1</sup>
Compliance – Fair Competition	Overview of antitrust law, overview of legal principles and consequences; agreements between competitors, agreements between suppliers and customers, abuse of market position	502 (91.6%) new employees in compliance-related areas <sup>1</sup>
Refresher I	Consequences of violations, overview of anti-trust law, corruption worldwide, case studies	9,658 employees who have been with Greiner for more than two years since the introduction of the online learning management system in 2023
Refresher II	Compliance in everyday life, benefits and gifts, legal bases and consequences, agreements between competitors, case studies	99 employees who have been with Greiner for more than four years since the introduction of the online learning management system in 2023
Refresher III	Compliance in everyday life, benefits and gifts, legal bases and consequences, agreements between competitors, case studies	96 employees who have been with Greiner for more than six years since the introduction of the online learning management system in 2023

Overview of compliance training

<sup>1</sup> The completion rate is approximately 90 percent since new employees in compliance-related areas are required to complete these courses within eight weeks; however, some of them leave the company during this period, or the eight-week period covers the end of one year and the beginning of the next year.

From the launch of the online learning management system in 2015 through the end of 2023, an average of 3,377 employees were trained in the three introductory compliance courses. Since the launch of the online learning management system, the number of employees in compliance-related areas has remained around 3,400.

In addition to training, we regularly conduct awareness-raising campaigns to communicate compliance requirements and objectives to all employees. This allows us to show them how they can personally contribute to meeting or exceeding these goals. In addition, posters advertising the Group-wide whistleblowing platform are displayed at each site.

In the future, we will expand the content of our training courses. We will also try to offer more languages to overcome language barriers and achieve a broad understanding of compliance throughout the Group.

Whistleblowing platform

Back in 2017, we introduced the whistleblowing platform [tell-greiner.com](https://tell-greiner.com) to underline the seriousness and commitment of our corporate principles. It gives all employees, customers, and business partners an opportunity to anonymously report any legal violations as well as any corporate or personal misconduct. Reports can be made in person, by phone, or in writing. We feel it is very important that any suspicion be reported through an appropriate and safe channel, that every report and concern be taken seriously, and that whistleblowers be protected at all times. Each incoming report is always routed through the system to two specially selected Greiner employees to maintain the dual-control principle. Together, these two individuals then decide whether to investigate the report further and, if so, how to proceed. Greiner employees or outside advisors may be consulted depending on the contents of the reports. The whistleblower or person(s) named in the report may also be heard. Where permitted and in possible within the scope of the investigation, the whistleblower will always be dated on the status of the investigation (while protecting confidentiality). The report itself and the steps taken are documented with the utmost confidentiality and archived for a specified period of time depending on the outcome of the investigation.

All reports are treated confidentially. This is done in accordance with the legal requirements regardless of whether the report is made by an internal or external stakeholder. The system received 24 reports in the 2023 reporting year.

Multiple reports were submitted on the following topics:

- Violation of labor regulations
- Discrimination or mobbing
- Violations of the Code of Conduct

Single reports were submitted on the following topics:

- Fraud
- Corruption or bribery
- Anti-competitive behavior

Each report was the subject of appropriate action and did not result in any proceedings or fines.

Greiner stakeholders are encouraged to proactively raise any concerns or observations regarding violations of our Code of Conduct. In addition to the whistleblowing platform, it is also possible to discuss issues with supervisors, HR / People & Culture or the Compliance Officers.

Data compliance

We are required by law to protect and secure our own and third-party personal information. We place data protection at the forefront of our compliance management efforts to ensure compliance with all legal requirements and to respect the privacy of our customers, business partners, and employees. Since 2023, data privacy has been part of the ISO 37301 compliance management system certification.

As a subset of compliance, data compliance is the responsibility of the Group Compliance Officer, who reports to the Chief Financial Officer (CFO). A team of data privacy experts at the holding company and the divisions provides support, monitors legal developments, and develops standards across the Group. Established Division Privacy Managers (DPMs) report to the Group Compliance Officer at the divisional level and PriSec (Privacy and Security) Managers serve as local contacts. All relevant departments work closely together and share information.



In addition, the PriSec Board holds quarterly interdisciplinary meetings on data protection and information security. This is a committee at the holding and divisional levels that reports on progress, coordinates material privacy issues, and shares

information with key stakeholders from relevant specialist departments, IT, and information security. The goal is to identify risks and opportunities at an early stage, develop appropriate measures, and review their effectiveness on an ongoing basis.

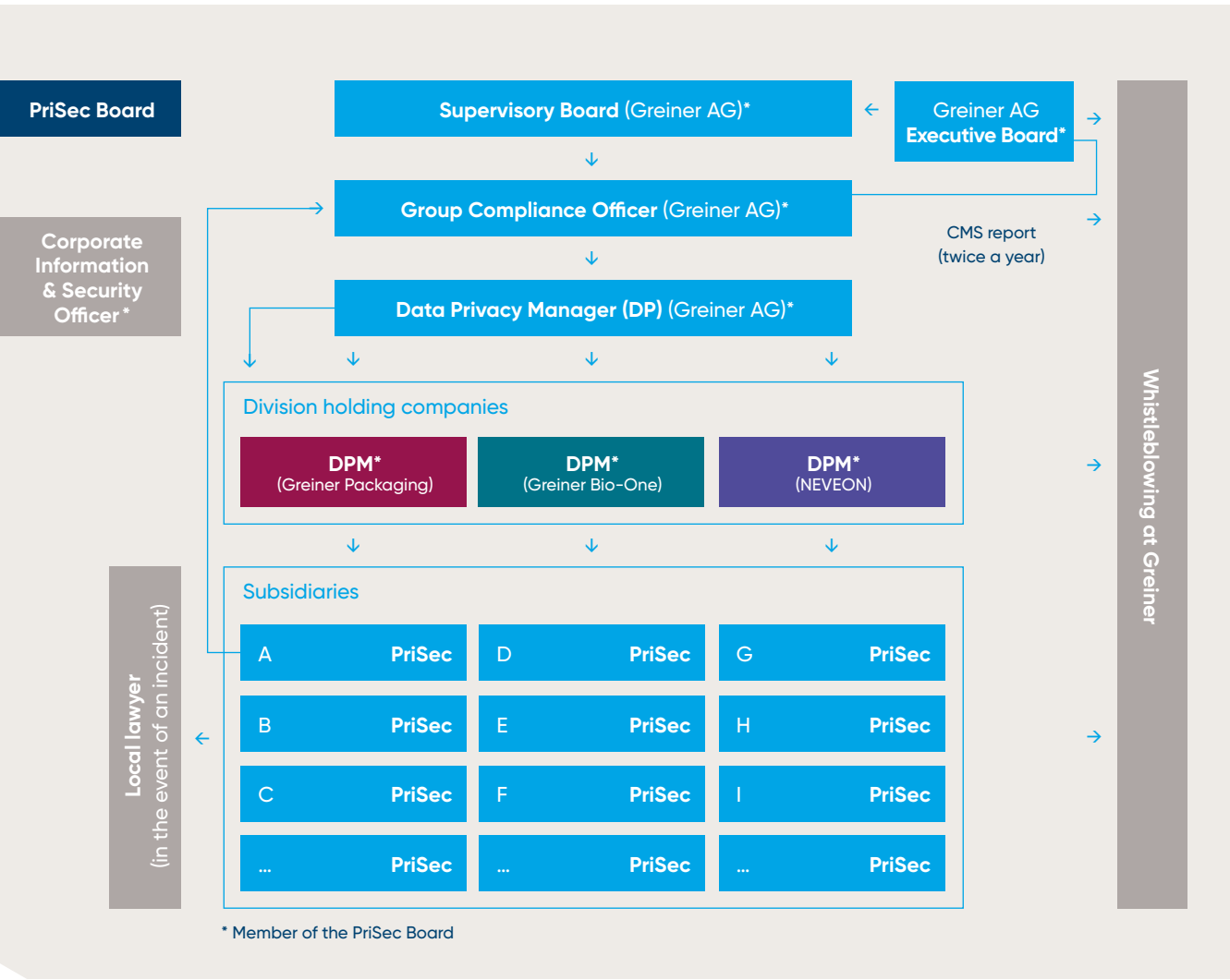
Given the large target group, we are increasingly using e-learning to train employees and raise awareness of data compliance. For example, all employees with a computer workstation must complete basic privacy training. It consists of three parts, is automatically assigned, easily accessible, and offered in all Greiner languages. There are also training courses tailored to the needs of specific target groups.

employee in the following courses for the 2023 reporting year (as of December 22, 2023).

From the launch of the data protection e-learning courses in October 2020 until the end of 2023, Greiner has trained a total of 5,012 employees (as of December 22, 2023), who have completed 8,689 training courses. Since the launch of the online learning management system, the number of employees in privacy-related areas has remained around 5,000.

Greiner’s online learning management system makes it possible to track the number of training courses completed per

Structure of data compliance



An important cornerstone of the data protection management system at Greiner is the Data Protection Policy, which has applied to all employees throughout the Group since 2020. This policy also defines how personal data should be handled throughout the data life cycle, from generation and storage to transmission, sharing, retention, and deletion. It also governs the use of information technology in a privacy-compliant manner, the process for responding to requests from data

subjects, the fulfillment of information obligations, and what to do in the event of loss or theft of personal data. The management system also utilizes digitalization to increase support for inspection, documentation, and accountability obligations, as well as quality audits. This includes information security-related default settings as well as increased employee awareness and training to address the human factor.

Online course	Focus	Number of online courses completed in 2023
Privacy Basics I EU	Illustration of the terms personal data/information and sensitive data; explanation of the potential consequences of data loss or theft; security measures that can be taken	399 (88.3%) new employees in offices outside the EU with a computer workstation <sup>2</sup>
Privacy Basics I Non EU	Illustration of the terms personal data/information and sensitive data; explanation of the potential consequences of data loss or theft; security measures that can be taken	180 (88.6%) new employees in offices outside the EU with a computer workstation <sup>1</sup>
Privacy Basics II EU	Basics of data protection, framework for permissible data processing, security measures that can be taken from an employee's perspective	403 (87.8%) new employees in offices within the EU with a computer workstation <sup>2,3</sup>
Privacy Basics II Non-EU	Basics of data protection, framework for permissible data processing, security measures that can be taken from an employee's perspective	191 (92.7%) new employees in offices outside the EU with a computer workstation <sup>2,3</sup>
Privacy Basics III	Deeper awareness and renewed commitment to protecting data confidentiality and trade secrets	481 (103.9% <sup>4</sup> ) First launched in December 2022

Overview of compliance training<sup>5</sup>

<sup>2</sup> The completion rate is approximately 88 percent as new employees in compliance-related areas are required to complete these courses within five weeks; however, some of them leave the company during this period, or the five-week period covers the end of one year and the beginning of the next year.  
<sup>3</sup> Course is a follow-up course <sup>4</sup> Course was first introduced in December 2022. The percentage of courses completed in 2023 is over 100 percent since the courses were completed very quickly and the open course completion deadline was not exhausted. <sup>5</sup> Due to the sale of most of the Greiner Perfoam division (at the end of 2023) and the removal of the affected employees from the online learning management system, the figures can no longer be updated after December 22, 2023.

No violations

The complete documentation of compliance-related risks, incidents, and violations is the basis for accountability and continuous improvement of the compliance management system. This documentation, together with other information on the compliance management system, is part of the reports prepared by internal specialists or external experts and submitted by the Group Compliance Officer to the members of the Executive Board and Supervisory Board. They include the semi-annual compliance management system report, the annual certification results, and various risk and audit reports. This ensures that key decision-makers and Supervisory Board members are always fully informed about the compliance situation and all have access to the same information.

No fines or non-monetary sanctions were imposed on Greiner for non-compliance with laws, regulations, or other requirements during the reporting period. There have also not been any court proceedings. No sites or suppliers were identified that posed a significant child labor risk in the year under review. During the reporting period, the company was not aware of any violations of laws and regulations in the social and economic sphere and/or violations in connection with the impact of products and services on health & safety, or of any non-compliance with environmental laws and regulations.

Information security

Information security is a cornerstone of our business activities and aims to adequately protect information and the information and communication technologies required for its processing and storage in the interests of all appropriate stakeholders. Greiner's CISO (Chief Information Security Officer) team, which reports directly to the COO, has implemented innovative, highly secure, and energy-efficient security technologies.

We recognize that information security goes beyond mere technical aspects and requires a comprehensive culture of security awareness. We continually invest in training programs that enable our employees to identify security risks and take preventive action. These training initiatives help us reduce the resources needed to resolve security incidents and strengthen our resilience to cyber attacks. Ongoing analyses of security indicators and regular internal audits ensure that systems and processes meet the highest security standards and are continuously improved. Greiner wants to be seen as a role model in the industry and to actively contribute to the establishment of industry-specific standards for maximum information security. We work in partnerships and collaborations to develop joint solutions that strengthen information security in our company and beyond.

The high standard of information security at Greiner protects not only our own data, but also the data and information of third parties. All stakeholders can trust that their privacy and trade secrets will be protected, and every employee is responsible for ensuring that Greiner lives up to this trust. As a result, employees play an important role in the company's security strategy. There has been a Group-wide policy for employees on the use of information technology since 2017 and a Group-wide policy on data protection since 2020. These policies provide guidance on the reliable, efficient, and secure use of information technologies, social media, and communication, what to do in the event of data loss, data theft, or IT security incidents and the personal use of online devices. These policies also define how data should be handled in every stage of the data life cycle, from generation and storage to transmission, sharing, retention, and deletion. By following these policies, we can make better corporate use of information and data while also meeting all of our statutory and contractual obligations. Focused analysis of security indicators enables us not only to comply with all applicable laws but also to guarantee a high level of quality. Implemented measures are also assessed for effectiveness through regular internal audits.

We also try to take sustainability considerations into account in information security by, for example, extending the life cycle of our IT infrastructure and minimizing our systems' energy consumption. This includes carefully selecting hardware that offers a longer service life and software that helps employees work efficiently and conserve resources.

Compliance overview

Topic	Reports and violations in 2022 and 2023	Activities & measures
Anti-corruption and anti-bribery	No confirmed violations	Code of Conduct, training, anti-corruption policy, Code of Conduct for Suppliers and Business Partners, ISO 37001 certification, risk analysis
Anti-trust and monopoly practices as well as conduct covered by competition law	No confirmed violations	ISO 37301 certification, Code of Conduct, training, anti-trust policy, Code of Conduct for Suppliers and Business Partners, risk analysis
Data protection (data loss and theft)	No confirmed violations	Code of Conduct, training, risk analysis
Environmental compliance	No confirmed violations	Environmental policy
Social compliance (discrimination) and human rights	No confirmed violations	Code of Conduct, Health & Safety Policy, Diversity, Equity & Inclusion Policy, Modern Slavery Act Statement
Compliance reports	24 reports submitted on the whistleblowing platform (13 reports in 2022)	<a href="https://www.greiner.com/tell-greiner">tell-greiner.com</a> , Compliance department; training





# Anti-corruption and bribery



**We speak out against corruption and bribery without exception and ensure that all companies in the Group meet the applicable legal requirements in all 33 production and sales countries. Nothing beats clear and strict rules, the role model function of managers, and awareness-raising among the workforce.**

Greiner has an anti-corruption management system certified to ISO 37001. We do not condone or participate in any business actions, transactions, or activities that violate applicable anti-corruption or bribery policies and standards. Incidents in these areas pose high business risks and can lead to significant damage to the company's image and reputation, including exclusion from public tenders or loss of customers. It is the duty of Greiner's Compliance organization to avoid these risks and raise awareness among managers and employees of how corruption and bribery can be prevented. We must constantly ensure that all actions are done properly and uprightly if we want to be valued as a responsible and reliable long-term business partner. A special responsibility is placed on managers who serve as role models in the workforce and may be exposed to an increased risk of bribery and corruption attempts. By setting out clear requirements and providing training, we create a broad understanding of Greiner's business conduct and how employees and business partners have to comply with them.

Greiner's anti-corruption policy, which was rolled out throughout the Group in 2018, plays an important role in preventing corruption. It covers and explains anti-corruption laws and contains relevant instructions that are illustrated with examples. Sometimes, country-specific additions or modifications are deemed necessary due to differences between the legal systems of the countries in which we operate. These changes are clarified with the Group Compliance Officer in advance and must be approved by the Group Compliance Officer before going into effect. The policy applies to all Greiner activities, operations and employees. It aims to ensure compliance with applicable anti-corruption laws worldwide. Examples include relevant provisions of the Austrian Criminal Code, the United Kingdom Bribery Act 2010, and the U.S. Foreign Corrupt Practices Act.

The policy defines bribery, corruption, and undue advantage. It, together with the Group-wide Code of Conduct, defines what is considered acceptable behavior and what is expressly prohibited. For example, special approval, based on country-specific limits on monetary value, is required in order to accept or give gifts or to accept or pay for meals and entertainment.

Various corruption risks have been identified including the purchase of goods at inflated prices, the payment of fictitious invoices or the design of tenders or specifications with the intention of favoring certain suppliers in order to gain an advantage for oneself. This is why all locations are subject to regular on-site audits, with each location having to be audited at least once every four years. During the reporting period, the Legal & Compliance team carried out 20 of these audits in the Group, about 24 percent of the companies.

Also in 2023, all of our locations were reviewed for corruption risks in a risk analysis specifically geared towards corruption. This review scrutinized the business conduct between Greiner and business partners deemed to be risky. No actual or suspected cases of corruption or bribery were identified and so no measures had to be taken.

The ISO 37001 certification, which was granted for the first time in 2023, indicates that Greiner has a modern anti-corruption management system that enables us as a company to effectively mitigate the risks of corruption and bribery at all locations. Austrian Standards issued the certificate to us without any objections or recommendations.

# Risk management



As a global provider of plastics and foam solutions for various industries, we are exposed to a variety of financial, operational, and strategic risks that need to be managed. Our governance objectives are to minimize negative social, environmental and economic impacts and manage ESG risks and opportunities. One thing is self-evident: Nothing beats comprehensive risk management.

## Risks and opportunities in an ESG context

The focus on ESG risks is increasing, both generally and for us as a company. ESG stands for environment, social, and governance. Risks associated with these areas should be considered from both an inside-out and an outside-in perspective. The inside-out approach involves analyzing the impacts, risks and opportunities of business activities along the value chain on the economy, the environment and people. In the outside-in approach, the aim is to assess and manage the risks – but also the opportunities – that exist for the company as a result of external ESG developments. Building on this, our governance aims to ensure that negative social, environmental, and economic impacts are minimized or eliminated and that ESG risks and opportunities are specifically managed.

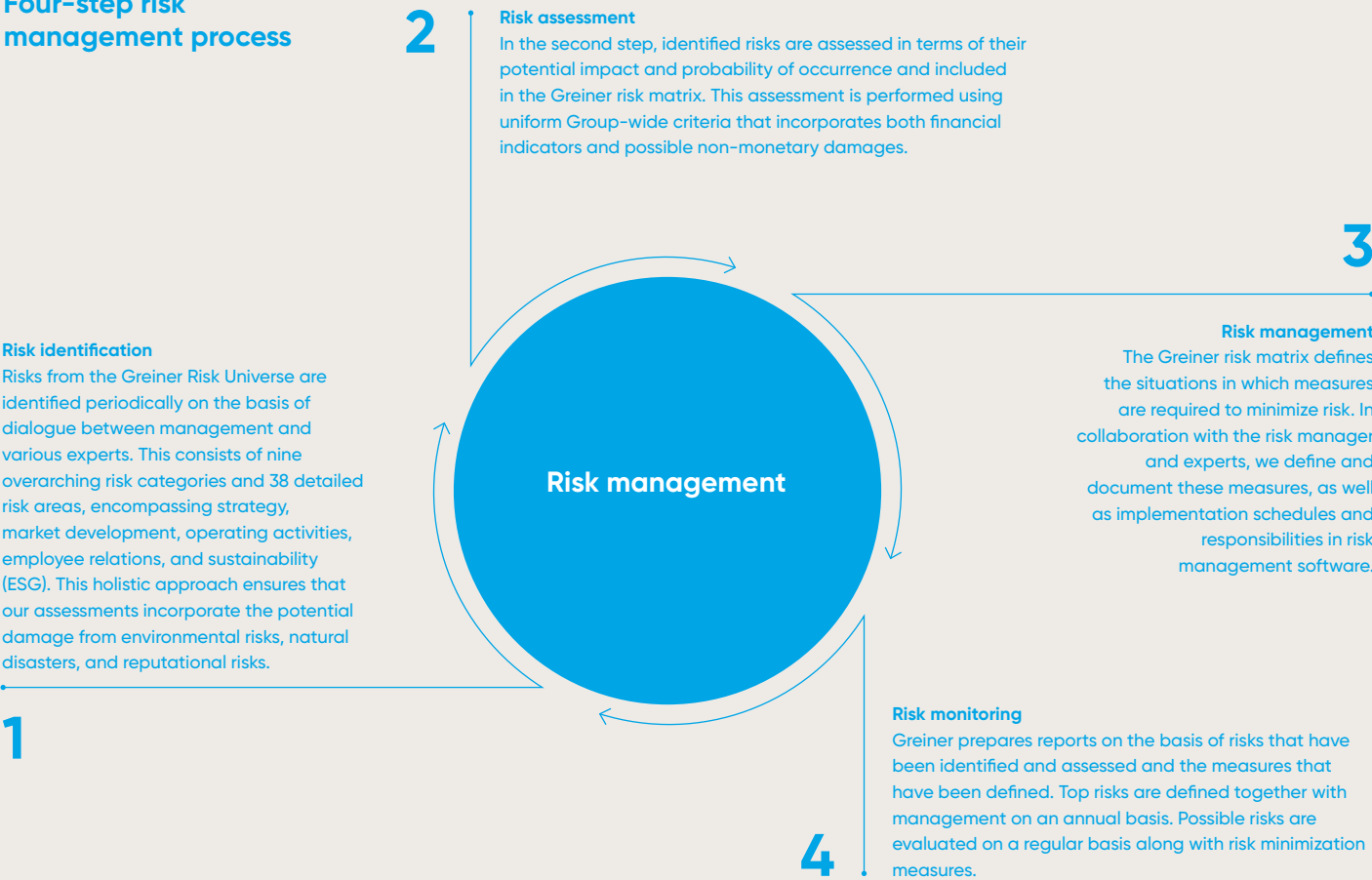
Risks need to be captured and classified in a structured way in order to manage them and, ideally, turn them into opportunities. We view this approach as an important component of

responsible and successful long-term governance. For ESG in particular, it is critical to analyze how a company’s own business activities as well as activities upstream and downstream in the value chain affect various stakeholders and the environment. We have developed a structured procedure for the integrated analysis of risks and opportunities from an inside-out and outside-in perspective that we intend to gradually expand and implement in the Group.

### Managing risks successfully

We implemented a Group-wide risk management system that records, analyzes, and evaluates relevant risks at regular intervals in 2016. Conventional risk assessment is a regular or event-driven evaluation of operational, legal, strategic, and reputational risks at the Group and divisional level and is carried out by the Internal Audit & Risk Management Department. We use an internationally recognized four-step risk management process:

### Four-step risk management process





To give the company a holistic view of both financial and non-financial risks, managers and various specialist departments are involved in the risk management process. This process is managed by risk officers in each operating division, with the Greiner risk manager providing assistance across all divisions. The management and supervisory bodies (the Supervisory Board's Audit Committee) of the company are provided with information about relevant risks and action plans on a regular basis or immediately as needed. We identify possible opportunities during the risk identification process and integrate them into the strategic work of the Group whenever possible. We continued to develop the risk management system with external support during the reporting period. This included making adjustments to the Greiner Risk Universe, carrying out a quantitative definition of risk appetite and strengthening bottom-up risk identification. In addition, there are plans for the introduction of a new ad hoc risk process and new risk software in 2024. As part of the evolution of the risk management system, ESG risks have been integrated to systematically capture, assess, and manage the impacts, risks, and opportunities related to sustainability issues. The newly developed processes will be rolled out across the Group in 2024. By taking this step, we are preparing ourselves for future regulatory, market, and customer requirements and setting another milestone in corporate due diligence.

Risks are captured, assessed, and managed not only as part of the Group-wide risk management system but also as a requirement of other management systems, such as the ISO 14001 environmental management system. These assessments are done locally and may cover economic, environmental, and social impacts, depending on the type of management system. The results of these analyses are mostly incorporated into site-specific processes, activities, and objectives.

Internal audit

Since 2023, internal audits have also been used to monitor how well our individual sites are already managing their sustainability impacts, opportunities, and risks and whether they are capturing the necessary metrics for management and ESG reporting. Until this reporting year, the internal audit focused primarily on traditional risks, processes, and the collection of key figures for financial management. In the period from 2021 to 2023, 29 companies in the Greiner Group were audited internally. The priorities of the internal audits are selected annually on a risk basis in collaboration with the Audit Committee and management. To this end, global risk processes are defined and their internal control systems are reviewed at all audited sites. The results of the audits are documented in audit reports and discussed with the respective experts and managing directors. This involves discussing, defining and subsequently reviewing possible measures and activities to reduce or eliminate potential risks. Furthermore, the most important findings are shared with the Executive Committee of the Greiner Group and the Audit Committee of the Supervisory Board. The audited companies are expected to take measures to improve the audit result and communicate the results. Since 2023, follow-up audits have been conducted at selected sites to verify that the agreed-upon measures are achieving the desired results. This ensures that the quality of our processes is continuously improved.

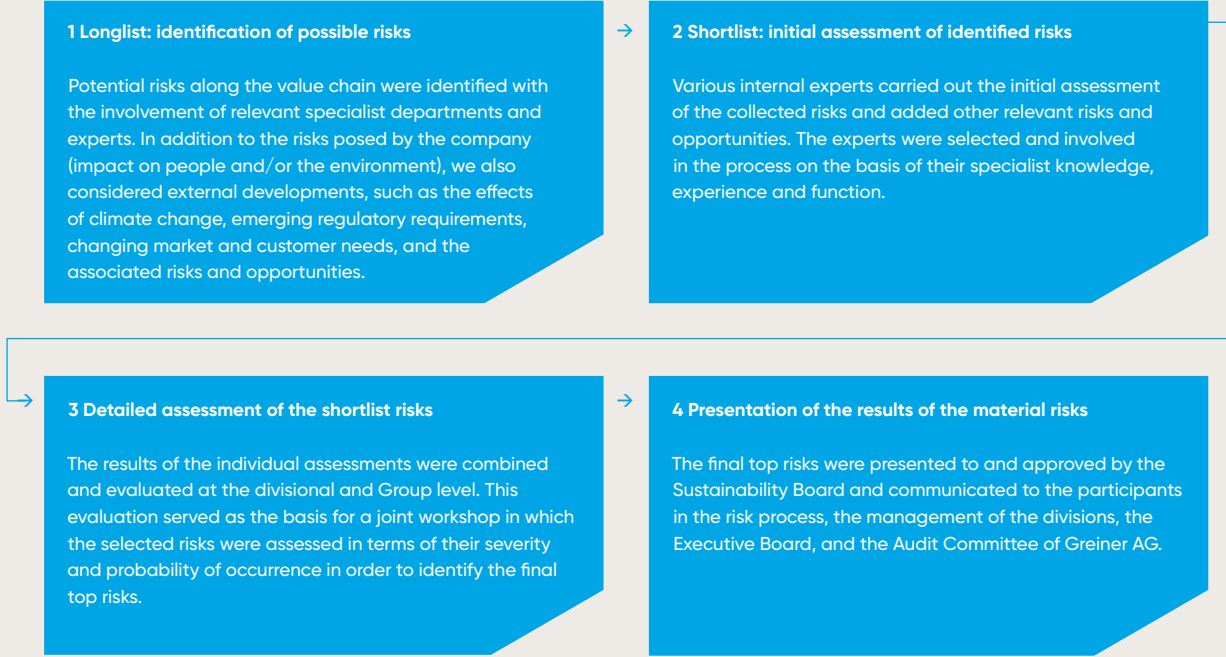
We plan to place a special focus on non-financial topics in the internal audits in the 2024 financial year. Our focus will be on reviewing and analyzing the various processes and measures in the context of the sustainability agendas as well as reviewing the key figures collected for Group-wide reporting. The goal is to gradually audit all production sites to support sustainability agenda management and data collection. By taking this step, we want to raise sustainability awareness and lay the foundations for further improving ESG data quality.

ESG risk management

A Group-wide survey and analysis of impacts, risks, and opportunities related to sustainability was carried out for the first time in 2023 with the involvement of the Executive Board of Greiner AG. This process was conducted jointly by the Risk and Sustainability Departments and was an interim step towards full integration into the Group-wide risk management system, which is scheduled for 2024. The results of the 2023 analysis were discussed and approved by the Sustainability Board and shared with the involved experts and management, including the Audit Committee of the Supervisory Board. This raised awareness of the impacts, opportunities, and risks associated with ESG at the highest management and control level and enabled informed decision-making for the forward-looking management of Greiner's sustainability performance. In accordance with the double materiality approach, interactions between the company and the outside world were evaluated and shown in both directions.



Description of the process of analyzing impacts, opportunities and risks in the context of ESG



The following table shows the most significant ESG risks identified in 2023 that could potentially have a major negative impact on the environment and society or, conversely, on the company's development, financial position, financial performance, cash flows, access to finance, or cost of capital. These risks are shown in the table below along with measures we are taking to counteract them and exploit any opportunities.



For more information on health & safety or corruption risks, please refer to the corresponding sections of the report. For climate-related risks, please refer to the section on climate change. Our reporting in this regard follows the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

Overview  
of ESG risks

ESG risks	Countermeasures	Opportunities
Rising costs for energy, energy infrastructure, and energy certificates	Projects to improve efficiency and effectiveness, development of a Group-wide purchasing strategy for renewable electricity, increase in the proportion of self-generated electricity, awareness-raising at the locations in combination with clear targets	Cost benefits and image boost from driving decarbonization as well as protecting the environment and climate
Limited availability and rising costs of secondary or bio-based raw materials	Knowledge development, product design, collaborations, research and development measures focusing on materials	Competitive and cost advantage through comprehensive circular economy
Insufficient consideration of ESG aspects in the innovation strategy and product development (inside-out & outside-in risk)	Objectives in product sustainability, targeted research and development measures, product design	Promotion of a comprehensive circular economy, decarbonization, environmental and climate protection, image boost, opening up of new markets
Financial risks and/or loss of market share due to non-compliance with new legal or customer requirements for existing products, particularly in connection with the Packaging and Packaging Waste Regulation (PPWR), EU directives and EU Taxonomy	Compliance with legal requirements, development of internal guidelines to meet requirements, targeted research and development measures, product design	Promotion of a comprehensive circular economy, decarbonization, environmental and climate protection, image boost, opening up of new markets
Impact on employees due to inadequate health & safety initiatives (inside-out risk)	Introduction of ISO 45001, Group-wide policies, clear objectives, education and training, awareness-raising and sensitization, clear responsibilities, personal protective equipment	Attracting and retaining employees, no accidents, image boost
Reputational and financial risks due to insufficient awareness of the principles of corporate ethics and compliance	Comprehensive training and education program, continuous development and external certification of the compliance management system, sensitization and awareness-raising, ongoing screening of regulations, internal and external audits, whistleblowing platform	Responsible corporate culture, legal compliance, no incidents, image boost
Limited access to external financing due to lack of ESG considerations in Greiner's strategy and business model	Targeted measures to achieve the Group-wide targets, drive circular economy and decarbonization efforts, implement the requirements of the EU Taxonomy, awareness-raising and control	Environmental and climate protection, image boost, easier access to outside financing
Loss of image and customers due to stagnation in the achievement of ESG targets and lack of governance structure	Group-wide monitoring of target achievement, establishment of a governance structure and clear assignment of responsibilities, implementation of regular meetings, management of target achievement through targeted mechanisms such as incentives and target agreements, awareness-raising and sensitization	Environmental and climate protection, promotion of diversity, image boost, opening up of new markets, retaining and attracting employees





# Management approach Sustainable supply chains

The sustainable alignment of our supply chains is part of our duty of care and an ongoing management responsibility.

Our activities focus on the continued refinement of our processes and ongoing dialogue with our suppliers and customers. That way, we can ensure our compliance with both legal and social requirements. Engaging in active dialogue with the

various stakeholders along the value chain enables us to develop a deeper understanding of existing and future challenges and sets the stage for collaborative efforts to solve them.

We employ binding Codes of Conduct, employee training, and external ratings, such as EcoVadis, to raise awareness of sustainable sourcing.

## Our impact in the value chain:

● upstream processes ○ own processes ○ downstream processes

### Actual & potential impacts

#### Positive

- Resilient supplier network
- Engaging in active dialogue improves relationships with suppliers
- Improved environmental and social performance by suppliers
- We cut CO<sub>2</sub> emissions in the supply chain
- Training purchasing employees builds up knowledge

#### Negative

- Failure of suppliers or sub-suppliers to comply with legal or other requirements (such as Codes of Conduct)
- Violation of human rights and negative social and environmental effects
- Corruption or bribery risks
- Reputational risk
- Supply chain instability

### Implemented measures & policies

- Cross-divisional requirements regarding sustainable supply chain management
- Employees' knowledge and awareness is developed through training
- Requirements and objectives are clearly defined and communicated for the entire Greiner Group
- More suppliers sign the Greiner Code of Conduct or a comparable Code of Conduct

- Suppliers are evaluated using independent sustainability ratings (for example EcoVadis)
- Science-based targets are promoted in our supplier network
- Greiner Group is certified by EcoVadis (Gold status)

### Targets

- 99% of suppliers (> 500 thousand euros) have achieved the EcoVadis minimum score by 2030
- 80% of purchasing volume covered by Greiner Code of Conduct (or equivalent)

- 100% of employees involved with purchasing attended training in 2023

### Performance & target achievement

- See [Overview of 2023 sustainability performance](#)

# Responsible sourcing



**The following is also true for our supply chains – nothing beats sustainability. Step by step, we are aligning our sourcing activities to not only meet legal requirements but also to be in line with the goals we have set for ourselves. A variety of measures aimed at our suppliers and employees enable us to initiate and carry out the necessary changes.**

## Sustainability in our supply chains

We are a global company that sources raw materials, commodities, supplies and operating materials, packaging, other items, and services from a wide range of suppliers in various countries. Varying regulatory requirements and today's geopolitical, economic, and environmental crises are forcing us to take a hard look at our supply chains. It is important that we manage the sustainability impacts associated with the activities of our suppliers and sub-suppliers. We are working to reduce our dependence on suppliers that we have identified as strategically critical and to strengthen the resilience of our supply chains through strategic diversification. Through a broad network of suppliers, ongoing stakeholder dialogue, and mandatory compliance with sustainability criteria, we can mitigate risks and contribute to environmental and social improvements in the countries where our suppliers are located. To drive the various sustainability issues in our supply chains, we increased our focus on dialogue and training for our buyers and suppliers in 2023. We also actively promoted the external evaluation of our suppliers by EcoVadis, optimized our internal supply chain management processes, and further developed our supplier requirements.

## Structure of the purchasing organization

The purchasing departments of our divisions are set up differently to meet their needs and specifications. In general, purchasing is organized at various levels. The first level consists of operational buyers who are responsible for local sourcing at the site level. The second level consists of strategic purchasing managers who are responsible for sourcing strategically important product groups and services at the divisional level. Both levels report to the Head of purchasing in each division who has top-level responsibility. Further they are responsible for all aspects related to sustainable supply chain management. This includes defining criteria for supplier selection, defining and verifying minimum requirements, training employees, and answering strategic and operational questions. They report directly to C-level executives in the divisions.

Working groups have been successful in their efforts to address and advance sustainability issues in a number of areas. Our Supply Chain Working Group meets about every two months. It is made up of supply chain experts in The Sustainability Department and representatives from the purchasing organizations of all divisions.

The working group's goal is to discuss cross-divisional issues, address problems, develop solutions, and make decisions. In 2023, The Supply Chain Working Group focused on increasing supplier interactions as well as buyer and supplier knowledge of sustainable sourcing.

In the year ahead, we will focus on supplier assessments and supply chain due diligence. This will include addressing the forthcoming requirements of the Corporate Sustainability Due Diligence Directive (CS3D) and continuing to develop our supply chain management system.

## Internal awareness-raising and competence building

We focus on training relevant employees to deepen their skills in purchasing departments and to increase awareness and knowledge of sustainable sourcing at all levels. For this purpose, we developed online training courses and rolled them out across the Group during the reporting year. The training content is based on various key topics such as the basics of sustainable sourcing or supplier selection and management. The training program currently consists of six modules that can be taken individually or expanded at any time to cover new content or requirements. In line with our objectives, the training was first assigned to employees involved with purchasing during the year. Of this group, 100 percent completed the training in 2023. E-learning will be rolled out to other employees involved with purchasing in the years to come. In addition to online training, purchasing teams participated in webinars focused on systematically embedding sustainability in the purchasing process and building expertise in this area.

To strengthen the collaboration between Greiner AG's Sustainability Department and the purchasing teams, we created the position of "Expert Supply Chain Sustainability" in 2023. This role acts as an interface between Sustainability and purchasing and is involved in establishing EcoVadis as an assessment platform, reviewing and processing legal requirements, and developing training and information materials.



Principles of collaboration

The current discussions about a Europe-wide due diligence law illustrate the increasing importance of taking a closer look at one’s supplier network and the sustainability performance of individual suppliers. While traditional assessment criteria and strategic considerations are being taken into account, the focus is shifting to diversifying the supply chain to reduce strategically problematic dependencies. The assessment considers factors such as quality, as well as human rights and social and environmental aspects. To minimize the negative effects in these areas, we need to have clear requirements and work closely with suppliers so that we can jointly promote positive advancements.

**Code of Conduct for Suppliers & Business Partners and Sustainable Sourcing Policy**

We outline the various requirements, expectations and minimum standards in the Group-wide Code of Conduct for Suppliers and Business Partners to provide a clear guideline for our collaboration with them. A key component of the Code of Conduct is the escalation matrix, which describes the internal process for dealing with suppliers who do not meet the minimum requirements of the Code of Conduct.

All new suppliers and business partners must sign the Greiner Code of Conduct or present their own equivalent version to us. Our Code of Conduct is based on the social, environmental, and ethical principles and guidelines set out in international frameworks such as the UN Global Compact and the relevant conventions of the International Labour Organization (ILO). The Code of Conduct is subject to periodic review.

We want to have 80 percent of our total purchasing volume go to suppliers that have signed the Greiner Code of Conduct for Suppliers & Business Partners or a comparable Code of Conduct. This share was 77 percent in the 2023 reporting year.

The Sustainable Sourcing Policy, which was revised in 2022 and rolled out across the Group in 2023, is another important component of sustainable supply chain management at Greiner. This purchasing policy covers social, ethical, environmental, and economic aspects as well as performance factors. It also acts as a manual for our employees, encouraging them to look for sustainability criteria when purchasing goods and services. It also outlines what we expect from our suppliers, similar to the Code of Conduct for Suppliers & Business Partners. In this context, we also clearly state our opposition to any form of child, forced, or compulsory labor.

Violations of our Codes of Conduct, policies, and rules of any kind can be reported by name or anonymously on the [tell-greiner.com](https://tell-greiner.com) whistleblowing platform.

→ Read more under: [Governance / Business conduct](#)

Under the UK Modern Slavery Act, we are required to disclose our actions to prevent modern slavery and human trafficking within our own Group and in our supply chains. This “Modern Slavery Act Statement” is updated annually and published on our website.

Local sourcing

Buying our materials from local suppliers wherever possible is one of our procurement principles. In this context, local means that the suppliers should be located in the same country as the company sites. In 2023, we placed 50 percent of the sourcing budgets at our key operating sites with local suppliers (49 percent in 2022). As around 80 percent of our sites are located in Europe, the term “key operating sites” refers to European production sites.

Share of local purchasing volume in Europe

[in %, by purchasing volume in euros]

	2021	2022	2023
Greiner Packaging	52	59	59
NEVEON	22	40	40
Greiner Bio-One	48	36	36
Greiner total	41	49	50

Sourcing from risk countries

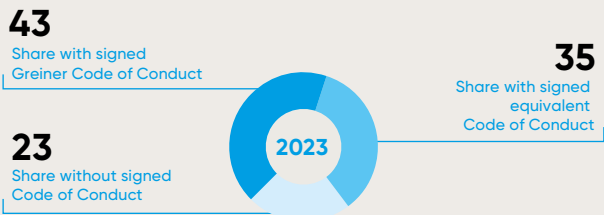
As we are an international company with locations in more than 30 countries and an extensive supplier network, it is almost inevitable that goods and services will also be sourced from risk countries. In this context, countries are ranked on six dimensions (voice and accountability, political stability and absence of violence, government effectiveness, regulatory quality, rule of law, control of corruption). Globally, we have 35 sites in 13 risk countries.

We are aware of the associated problems, such as child labor and forced labor, and carefully screen our suppliers from these countries to avoid any negative impact. In addition to external supplier assessments such as EcoVadis, we also rely on audits to verify compliance with our requirements, which are set out in the Code of Conduct for Suppliers & Business Partners and in the purchasing policy. In 2023, we procured 15 percent of our total purchasing volume from risk countries. In 2022, this figure was also 15 percent. We procure materials from the following risk countries: Bahrain, Bosnia and Herzegovina, Brazil, Bulgaria, China, India, Kosovo, Mexico, Moldova, North Macedonia, Romania, Russia, Serbia, Sierra Leone, South Africa, Syria, Thailand, Turkey and Ukraine.

The risk is classified based on amfori BSCI’s Countries’ Risk Classification.

Share of suppliers & business partners with a Code of Conduct

[in %, by purchasing volume in euros]



	2021	2022	2023
Signed Greiner Code of Conduct	37	40	43
Signed equivalent Code of Conduct	26	36	35
Total	63	77	77
Without a signed Code of Conduct	37	23	23



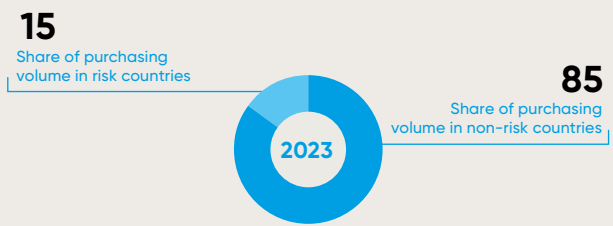
Code of Conduct for Suppliers and Business Partners

Our Code of Conduct for Suppliers & Business Partners is available on our website: [sustainability.greiner.com/en/suppliers](https://sustainability.greiner.com/en/suppliers)



Purchasing volume in risk countries and non-risk countries

[in %, by purchasing volume in euros]



	2021	2022	2023
Share of purchasing volume in non-risk countries	82	85	85
Share of purchasing volume in risk countries	18	15	15

## Supplier rating and dialogue

A systematic process for selecting and evaluating suppliers as well as close supplier collaboration ensures compliance with our non-negotiable minimum standards. At the same time, it helps to minimize risks in the supply chain and strengthen trust in the business relationship. We rely on our internal and external supplier ratings to verify compliance with our principles. External partners include EcoVadis and SEDEX.

If suppliers do not meet our requirements, we will seek discussions with them, address the problems, and try to find solutions together. This is critical to us because we believe that progress can only be made on the basis of common understanding. In keeping with this principle, we work with the relevant suppliers to develop and agree on measures to improve performance. We may terminate the business relationship if the measures do not lead to the desired result or if the supplier does not cooperate. This is done in a four-stage process that defines which decisions need to be made at which level.

### EcoVadis as an integral part of the supplier assessment process

We primarily use the EcoVadis platform to assess the sustainability performance of our economically most significant suppliers. The tool assesses suppliers in relation to four dimensions (Environment, Ethics, Labor and Human Rights, and Sustainable Procurement) and thus covers both social and environmental aspects. EcoVadis also assesses issues such as the use of child and forced labor.

As part of an ESG promissory note loan signed in 2022, we adopted a Group-wide target that 99 percent of our suppliers with a purchasing volume of more than 500,000 euros will have a valid EcoVadis certificate by 2030. We developed a step-by-step plan with annual targets to achieve this goal and monitor progress. Accordingly, our goal was to achieve a ten percent share of EcoVadis-rated suppliers in the 2023 reporting year. This target increases to 18 percent in 2024 and 38 percent in 2025. More than 36 percent of the suppliers with the spend mentioned above had a valid EcoVadis scorecard in the reporting year. This means that we have achieved our second interim target.

During the reporting year, our efforts were focused on the development and implementation of the Group-wide processes for contacting suppliers, the establishment of the EcoVadis platform, and the training of the purchasing teams. In coming years, we will need to continue to motivate our suppliers to be assessed and develop a strategic approach to achieve our supply chain management goals.

In the reporting year, 27 percent of new suppliers were assessed for compliance with social and environmental criteria.

37 percent of the existing suppliers were assessed for compliance with social and environmental criteria.

In addition to the EcoVadis rating, we expect our suppliers to achieve a minimum score. This minimum score will gradually increase over the years. For 2024, we will require suppliers to score a minimum of 25 out of a possible 100 points.

### Supplier engagement

It is important for us to create transparency and actively inform and educate our suppliers about where we want to go in our sustainability journey in the supply chain. We know the operational side of our supply chains. Now, we want to know more about where they stand and what their goals are in human and labor rights, the circular economy, and decarbonization. That is why we took various steps in 2023 to engage with them on these issues and set the stage for a successful relationship. As part of this effort, we created and sent informational materials to selected suppliers. We also offered webinars for strategic suppliers, which we organized together with experts from platforms such as EcoVadis and CDP. The goal was to inform our suppliers about our sustainability ambitions and, for the webinars, to directly answer any questions that might arise. These communication formats have proven to be effective and so will continue to be used to further intensify the dialogue and collaboration with our suppliers on sustainability.

## Our ratings

We do not ask our suppliers to do anything that we cannot do ourselves. In order to highlight this, we are also rated by EcoVadis, SEDEX, and CDP.

### Our EcoVadis rating

The Greiner Packaging and Greiner Bio-One divisions were assessed by EcoVadis for the first time in 2014 and 2022, respectively. Greiner Packaging once again achieved Gold status in the 2023 rating; Greiner Bio-One maintained its Silver status as already in 2022.

In 2023, the Greiner Group decided to obtain a sustainability assessment from EcoVadis for the first time in its history. The Greiner Group achieved Gold status in 2023 and is thus among the best five percent of all companies rated by EcoVadis.

### Our SEDEX rating

Greiner Packaging reports non-financial data to SEDEX. SEDEX is a global data platform used to exchange information about ethically sustainable production in the supply chain. Many of our business partners use the platform to find information about this division's performance in the topics covered. In 2023, 18 of the 22 production sites of Greiner Packaging shared their data on labor standards, health & safety, compliance, and the environment using the SEDEX self-assessment survey. We make the sustainability data from this assessment available to our customers on a site-by-site basis.

### Our CDP rating

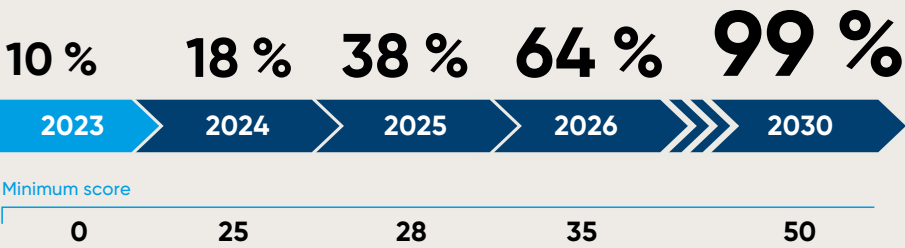
In addition to the above ratings, the Greiner Group has also been rated by CDP since 2017. CDP is a non-profit organization that assesses companies' commitment to climate change, forests, and water security. CDP's assessment is based on a wide range of quantitative and qualitative information about the Group that we share on a platform.

→ Read more under: [Environment / Climate change / Climate & emissions](#)

We have also been using CDP to obtain data and information from our suppliers about their greenhouse gas emissions since 2023. This is related to our science-based targets, which were approved in 2023. Our goal is for the suppliers who generate 80 percent of our carbon emissions in the Scope 3.1 category (purchased goods and services) to have their own science-based targets by 2027. We currently use the CDP data platform and its questionnaires to create a structured and standardized process for collecting data and information from selected suppliers. This process started in 2023. We have worked with CDP to hold training sessions and webinars with suppliers to raise awareness of the correct collection of emissions data and possible measures to reduce greenhouse gas emissions. Engaging in dialogue with our suppliers will enable us to gain greater insight into their activities and ambitions. These efforts will need to be stepped up in the years to come.

### Suppliers assessed by EcoVadis – our plan

[with a purchasing volume > 500 thousand euros]



EcoVadis is the most popular platform for sustainability ratings.







# Appendix

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# Performance overview

The interpretations and more detailed explanations of the key figures listed here are explained in the corresponding chapters.

GRI 2-7 Employees	2021	2022	2023
<b>Employees by continent</b>			
Europe	10,837	9,626	9,461
North America	848	1,021	869
Asia	638	648	582
South America	226	262	257
Africa	143	111	106
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by gender</b>			
Women	4,813	4,639	4,481
Men	7,879	7,009	6,777
Unknown or other	-	19	17
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by employment contract and gender</b>			
<b>Permanent employees</b>	<b>11,422</b>	<b>10,730</b>	<b>10,407</b>
Women	4,287	4,203	4,092
Men	7,135	6,508	6,301
Unknown or other	-	19	14
<b>Temporary employees</b>	<b>1,270</b>	<b>937</b>	<b>868</b>
Women	526	436	389
Men	744	501	476
Unknown or other	-	0	3
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>
<b>Employees by employment contract and continent</b>			
<b>Permanent employees</b>	<b>11,422</b>	<b>10,730</b>	<b>10,407</b>
Europe	9,654	8,703	8,604
North America	792	1,020	867
Asia	607	635	573
South America	226	262	257
Africa	143	111	106
<b>Temporary employees</b>	<b>1,270</b>	<b>937</b>	<b>868</b>
Europe	1,183	923	857
North America	56	1	2
Asia	31	13	9
South America	0	0	0
Africa	0	0	0
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>

GRI 2

## Employees by employment relationship and gender

	2021	2022	2023
<b>Full-time employees</b>	<b>11,712</b>	<b>10,966</b>	<b>10,595</b>
Women	4,205	4,168	4,009
Men	7,507	6,784	6,572
Unknown or other	-	19	14
<b>Part-time employees</b>	<b>980</b>	<b>701</b>	<b>680</b>
Women	607	476	472
Men	373	225	205
Unknown or other	-	0	3
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>

## Employees by employment relationship and continent

<b>Full-time employees</b>	<b>11,712</b>	<b>10,966</b>	<b>10,595</b>
Europe	9,882	8,941	8,791
North America	846	1,011	860
Asia	615	642	581
South America	226	262	257
Africa	143	111	106
<b>Part-time employees</b>	<b>980</b>	<b>701</b>	<b>680</b>
Europe	955	685	670
North America	2	10	9
Asia	23	6	1
South America	0	0	0
Africa	0	0	0
<b>Greiner total</b>	<b>12,692</b>	<b>11,667</b>	<b>11,275</b>

## GRI 2-8 Workers who are not employees

### Workers who are not employees by continent [in FTE]

Europe	1,128	751	509
North America	22	89	77
Asia	44	53	37
South America	0	0	0
Africa	0	169	138
<b>Greiner total</b>	<b>1,194</b>	<b>1,063</b>	<b>761</b>

## GRI 2-30 Collective bargaining agreements

### Employees covered by collective bargaining agreements [in %]

<b>Greiner Packaging</b>	<b>43</b>	<b>47</b>	<b>48</b>
<b>NEVEON</b>	<b>54</b>	<b>63</b>	<b>60</b>
<b>Greiner Bio-One</b>	<b>67</b>	<b>52</b>	<b>57</b>
<b>Greiner total</b>	<b>50</b>	<b>54</b>	<b>55</b>

## GRI 204-1 Proportion of spending on local suppliers

### Local purchasing volume in Europe [in %]

<b>Greiner Packaging</b>	<b>52</b>	<b>59</b>	<b>59</b>
<b>NEVEON</b>	<b>22</b>	<b>40</b>	<b>40</b>
<b>Greiner Bio-One</b>	<b>48</b>	<b>36</b>	<b>36</b>
<b>Greiner total</b>	<b>41</b>	<b>49</b>	<b>50</b>

GRI 2

GRI 204



	2021	2022	2023
<b>GRI 301-1 Materials used by weight or volume</b>			
<b>Total material consumption</b> [in t]			
non-renewable	367,397	459,617	491,821
renewable	38,175	128,212	75,965
<b>Greiner total</b>	<b>405,572</b>	<b>587,829</b>	<b>567,786</b>
<b>Total material consumption</b> [in t]			
<b>Greiner Packaging</b>	208,716	370,377	256,815
non-renewable	177,278	254,802	225,292
renewable	31,438	115,575	31,523
<b>NEVEON</b>	157,964	172,809	197,515
non-renewable	155,895	163,369	191,743
renewable	2,069	9,440	5,772
<b>Greiner Bio-One</b>	38,891	44,643	113,454
non-renewable	34,224	41,446	74,785
renewable	4,668	3,197	38,669
<b>Greiner total</b>	<b>405,572</b>	<b>587,829</b>	<b>567,786</b>
<b>GRI 301-2 Recycled input materials used</b>			
<b>Share of secondary materials in total material consumption</b> [in %]			
<b>Greiner Packaging</b>	10	15	7
<b>NEVEON</b>	8	4	0
<b>Greiner Bio-One</b>	4	4	3
<b>Greiner total</b>	<b>9</b>	<b>11</b>	<b>4</b>
<b>GRI 302-1 Energy consumption within the organization</b>			
<b>Fuel consumption</b> [in MWh]			
non-renewable	125,872	78,426	69,824
renewable	0	0	252
<b>Greiner total</b>	<b>125,872</b>	<b>78,426</b>	<b>70,075</b>
<b>Fuel consumption</b> [in MWh]			
<b>Greiner Packaging</b>	63,429	26,903	26,782
non-renewable	63,429	26,903	26,782
renewable	0	0	0
<b>NEVEON</b>	55,067	45,415	35,608
non-renewable	55,067	45,415	35,356
renewable	0	0	252
<b>Greiner Bio-One</b>	3,995	5,884	7,551
non-renewable	3,995	5,884	7,551
renewable	0	0	0
<b>Greiner total</b>	<b>125,872</b>	<b>78,426</b>	<b>70,075</b>
<b>Electricity consumption</b> [in MWh]			
<b>Greiner Packaging</b>	287,877	296,777	291,991
<b>NEVEON</b>	38,794	37,896	37,397
<b>Greiner Bio-One</b>	91,741	91,422	87,849
<b>Greiner gesamt</b>	<b>427,218</b>	<b>427,093</b>	<b>418,144</b>

	2021	2022	2023
<b>Heating consumption</b> [in MWh]			
<b>Greiner Packaging</b>	7,108	5,884	5,496
<b>NEVEON</b>	3,522	3,358	4,963
<b>Greiner Bio-One</b>	3,198	2,386	1,994
<b>Greiner total</b>	<b>14,722</b>	<b>12,384</b>	<b>13,199</b>
<b>Cooling consumption</b> [in MWh]			
<b>Greiner Packaging</b>	878	966	1,237
<b>NEVEON</b>	63	0	2
<b>Greiner Bio-One</b>	0	15	268
<b>Greiner total</b>	<b>941</b>	<b>980</b>	<b>1,507</b>
<b>Steam consumption</b> [in MWh]			
<b>Greiner Packaging</b>	-	0	0
<b>NEVEON</b>	-	0	0
<b>Greiner Bio-One</b>	-	17	291
<b>Greiner total</b>	<b>-</b>	<b>17</b>	<b>291</b>
<b>Electricity sold</b> [in MWh]			
<b>Greiner Packaging</b>	11	11	27
<b>NEVEON</b>	0	0	18
<b>Greiner Bio-One</b>	15	64	128
<b>Greiner total</b>	<b>26</b>	<b>84</b>	<b>189</b>
<b>Total energy consumption</b> [in MWh]			
<b>Greiner Packaging</b>	359,292	330,529	325,505
<b>NEVEON</b>	97,447	86,668	77,970
<b>Greiner Bio-One</b>	98,934	99,723	97,953
<b>Greiner total</b>	<b>568,754</b>	<b>518,900</b>	<b>503,217</b>
<b>GRI 302-3 Energy intensity</b>			
<b>Energy intensity</b> [Total energy consumption in kWh/TEUR sales revenue]			
<b>Greiner Packaging</b>	465	364	388
<b>NEVEON</b>	133	118	122
<b>Greiner Bio-One</b>	142	144	154
<b>Greiner total</b>	<b>250</b>	<b>223</b>	<b>237</b>
<b>GRI 302-4 Reduction of energy consumption</b>			
<b>Energy savings by type of energy</b> [in MWh]			
Fuel	-	863	814
Electricity	-	4,766	3,428
Heating	-	926	742
<b>Greiner total</b>	<b>8,064</b>	<b>6,555</b>	<b>5,033</b>

GRI 302	Energy savings by type of energy [in MWh]	2021	2022	2023
GRI 302	<b>Greiner Packaging</b>	6,042	3,329	2,569
	Fuel	-	250	567
	Electricity	-	2,729	2,002
	Heating	-	250	0
	<b>NEVEON</b>	838	1,883	1,673
	Fuel	-	586	297
	Electricity	-	731	634
	Heating	-	566	742
	<b>Greiner Bio-One</b>	1,184	1,278	785
	Fuel	-	27	0
	Electricity	-	1,250	785
	Heating	-	0	0
	<b>Greiner total</b>	<b>8,064</b>	<b>6,555</b>	<b>5,033</b>
GRI 303	<b>GRI 303-3 Water withdrawal</b>			
	<b>Water withdrawal by source</b> [in MI]			
	Surface water	11	648	602
	Groundwater	1,085	818	790
	Produced water	0	0	0
	Third-party water	181	176	296
	<b>Greiner production sites</b>	<b>1,276</b>	<b>1,641</b>	<b>1,688</b>
	<b>Water withdrawal from areas with water stress</b> [in MI]			
	Surface water	11	1	0
	Groundwater	31	1	0
	Produced water	0	0	0
	Third-party water	74	21	19
	<b>Greiner production sites</b>	<b>115</b>	<b>22</b>	<b>19</b>
	<b>GRI 303-4 Water discharge</b>			
	<b>Water discharge</b> [in MI]			
	Surface water	15	668	636
	Groundwater	1,052	779	737
	Third-party water	171	166	284
	<b>Greiner production sites</b>	<b>1,239</b>	<b>1,613</b>	<b>1,657</b>
	<b>Water discharge to areas with water stress</b> [in MI]			
	Surface water	14	0	0
	Groundwater	3	0	0
	Third-party water	76	20	16
	<b>Greiner production sites</b>	<b>93</b>	<b>21</b>	<b>16</b>
	<b>GRI 303-5 Water consumption</b>			
	<b>Water consumption</b> [in MI]			
	<b>Greiner production sites</b>	<b>38</b>	<b>28</b>	<b>31</b>
	thereof from areas with water stress	22	1	3

GRI 303	Change in water storage [in MI]	2021	2022	2023
GRI 305	Greiner production sites	-	-	2
	<b>GRI 305-1 Direct (Scope 1) GHG emissions</b>			
	<b>Scope 1 emissions</b> [in t CO <sub>2</sub> e]			
	<b>Greiner Packaging</b>	14,239	6,803	6,619
	<b>NEVEON</b>	23,181	18,220	15,748
	<b>Greiner Bio-One</b>	2,261	2,181	2,670
	<b>Greiner total</b>	<b>39,795</b>	<b>27,273</b>	<b>25,075</b>
	<b>GRI 305-2 Energy indirect (Scope 2) GHG emissions</b>			
	<b>Scope 2 emissions</b> [in t CO <sub>2</sub> e]			
	<b>Greiner Packaging</b>	78,441	38,049	35,157
	<b>NEVEON</b>	7,490	15,961	17,403
	<b>Greiner Bio-One</b>	12,568	10,084	16,967
	<b>Greiner total</b>	<b>98,565</b>	<b>64,216</b>	<b>69,647</b>
	<b>GRI 305-3 Sother indirect (Scope 3) GHG emissions</b>			
	<b>Scope 3 emissions</b> [in t CO <sub>2</sub> e]			
	<b>Upstream emissions</b>	<b>1,772,434</b>	<b>2,156,359</b>	<b>1,880,090</b>
	Purchased goods and services	1,419,645	1,843,111	1,644,466
	Capital goods	131,510	118,635	51,026
	Fuel- and energy-related activities	55,020	38,997	33,447
	Upstream transportation and distribution	120,127	103,545	98,221
	Waste generated in operations	24,001	22,766	23,009
	Business travel	1,809	3,551	4,165
	Employee commuting	20,323	25,754	25,756
	<b>Downstream emissions</b>	<b>577,048</b>	<b>599,358</b>	<b>591,806</b>
	Downstream transportation and distribution	25,971	17,152	17,413
	End-of-life treatment of sold products	550,083	580,972	573,267
	Downstream leased assets	0	0	45
	Investments	994	1,234	1,081
	<b>Greiner total</b>	<b>2,349,482</b>	<b>2,755,717</b>	<b>2,471,896</b>
	<b>Total emissions</b> [in t CO <sub>2</sub> e]			
	Scope 1	39,795	27,273	25,075
	Scope 2 (market-based)	98,565	64,216	69,647
	Scope 2 (location-based)	191,214	184,440	167,342
	Scope 3	2,349,482	2,755,717	2,471,896
	<b>Greiner total (market-based)</b>	<b>2,487,842</b>	<b>2,847,206</b>	<b>2,566,618</b>
	<b>GRI 305-4 GHG emissions intensity</b>			
	<b>Specific emissions</b> [Scope 1 & 2 in kg CO <sub>2</sub> e / TEUR sales revenue]			
	<b>Greiner total</b>	<b>60</b>	<b>39</b>	<b>45</b>



GRI 305	GRI 305-5 Reduction of GHG emissions	2021	2022	2023
	Energy savings [in t CO <sub>2</sub> e]			
	Greiner Packaging	464	501	314
	NEVEON	537	347	435
	Greiner Bio-One	116	177	128
	Greiner total	1,117	1,025	877
	GRI 305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions			
	VOC emissions [in kg VOC]			
	Greiner total	21,888	21,300	37,459
GRI 306	GRI 306-3 Waste generated			
	Waste generated by composition [in t]			
	Non-hazardous waste	27,730	22,872	23,791
	Plastic waste	10,424	7,543	8,106
	PE foam waste	432	263	122
	PU foam waste	1,578	1,682	1,140
	Paper and cardboard waste	3,975	3,788	3,834
	Metal waste	1,145	665	800
	Wood waste	1,020	1,064	1,153
	Residual waste	5,673	5,613	6,100
	Other waste	3,484	2,254	2,535
	Hazardous waste	974	1,071	1,436
	Solid hazardous waste	75	288	285
	Liquid hazardous waste	899	783	1,151
	Greiner total	28,704	23,943	25,227
	GRI 306-4 Waste diverted from disposal			
	Waste diverted from disposal [in t]			
	Recycled hazardous waste	605	549	779
	Recycled non-hazardous waste	12,070	9,777	9,898
	Greiner total	12,675	10,326	10,677
	Waste diverted from disposal [in t]			
	Greiner Packaging	7,325	5,776	6,227
	Recycled hazardous waste	72	111	126
	Recycled non-hazardous waste	7,253	5,665	6,101
	NEVEON	1,443	2,041	2,102
	Recycled hazardous waste	21	48	222
	Recycled non-hazardous waste	1,422	1,993	1,879
	Greiner Bio-One	3,002	2,510	2,345
	Recycled hazardous waste	511	390	431
	Recycled non-hazardous waste	2,491	2,119	1,915
	Greiner total	12,675	10,326	10,677

GRI 306	GRI 306-5 Waste directed to disposal	2021	2022	2023
	Waste directed to disposal [in t]			
	Hazardous waste directed to disposal	369	522	657
	Incineration	154	329	482
	Landfilling	18	44	34
	Other or unknown disposal	198	148	140
	Nicht Hazardous waste directed to disposal	15,660	13,094	13,903
	Incineration	10,942	8,976	10,656
	Landfilling	2,986	3,295	2,311
	Other or unknown disposal	1,732	824	927
	Greiner total	16,029	13,616	14,559
	Waste directed to disposal [in t]			
	Greiner Packaging	2,458	2,133	3,069
	Hazardous waste directed to disposal	50	159	183
	Incineration	13	41	113
	Landfilling	0	6	1
	Other or unknown disposal	37	112	69
	Nicht Hazardous waste directed to disposal	2,408	1,974	2,885
	Incineration	607	870	2,174
	Landfilling	1,078	1,038	634
	Other or unknown disposal	723	66	77
	NEVEON	10,643	8,249	8,631
	Hazardous waste directed to disposal	238	298	343
	Incineration	96	270	325
	Landfilling	0	0	3
	Other or unknown disposal	142	28	15
	Nicht Hazardous waste directed to disposal	10,405	7,951	8,287
	Incineration	8,894	6,565	7,156
	Landfilling	734	808	342
	Other or unknown disposal	777	578	790
	Greiner Bio-One	2,665	3,227	2,844
	Hazardous waste directed to disposal	80	64	130
	Incineration	45	19	44
	Landfilling	18	38	30
	Other or unknown disposal	18	8	56
	Nicht Hazardous waste directed to disposal	2,585	3,163	2,715
	Incineration	1,296	1,541	1,322
	Landfilling	1,089	1,448	1,335
	Other or unknown disposal	200	175	48
	Greiner total	16,029	13,616	14,559

	2021	2022	2023
<b>GRI 401-1 New employee hires and employee turnover</b>			
<b>Hires by age</b>			
under 30 years	1,130	761	917
30 – 50 years	1,487	1,092	1,032
over 50 years	353	299	232
<b>Greiner total</b>	<b>2,970</b>	<b>2,150</b>	<b>2,181</b>
<b>Hiring rate by age [in %]</b>			
under 30 years	48	39	51
30 – 50 years	20	16	16
over 50 years	12	11	8
<b>Greiner total</b>	<b>23</b>	<b>18</b>	<b>19</b>
<b>Hires by gender</b>			
Women	1,132	935	919
Men	1,838	1,204	1,261
Unknown or other	-	11	1
<b>Greiner total</b>	<b>2,970</b>	<b>2,150</b>	<b>2,181</b>
<b>Hiring rate by gender [in %]</b>			
Women	24	20	21
Men	23	17	19
Unknown or other	-	58	6
<b>Greiner total</b>	<b>23</b>	<b>18</b>	<b>19</b>
<b>Hires by continent</b>			
Europe	2,144	1,552	1,713
North America	482	448	191
Asia	245	55	166
South America	91	89	107
Africa	8	6	5
<b>Greiner total</b>	<b>2,970</b>	<b>2,150</b>	<b>2,181</b>
<b>Hiring rate by continent [in %]</b>			
Europe	20	16	18
North America	57	44	22
Asia	38	9	29
South America	40	34	42
Africa	6	5	5
<b>Greiner total</b>	<b>23</b>	<b>18</b>	<b>19</b>
<b>Turnover by age</b>			
under 30 years	824	910	968
30 – 50 years	1,239	1,312	1,669
over 50 years	496	451	686
<b>Greiner total</b>	<b>2,559</b>	<b>2,672</b>	<b>3,323</b>

GRI 401

	2021	2022	2023
<b>Turnover rate by age [in %]</b>			
under 30 years	35	47	54
30 – 50 years	17	19	26
over 50 years	16	16	23
<b>Greiner total</b>	<b>20</b>	<b>23</b>	<b>30</b>
<b>Turnover by gender</b>			
Women	999	1,078	1,396
Men	1,560	1,578	1,918
Unknown or other	-	16	9
<b>Greiner total</b>	<b>2,559</b>	<b>2,672</b>	<b>3,323</b>
<b>Turnover rate by gender [in %]</b>			
Women	21	23	31
Men	20	23	28
Unknown or other	-	84	53
<b>Greiner total</b>	<b>20</b>	<b>23</b>	<b>30</b>
<b>Turnover by continent</b>			
Europe	2,017	1,794	2,756
North America	392	680	328
Asia	74	84	110
South America	73	101	121
Africa	3	14	9
<b>Greiner total</b>	<b>2,559</b>	<b>2,672</b>	<b>3,323</b>
<b>Turnover rate by continent [in %]</b>			
Europe	19	19	29
North America	46	67	38
Asia	12	13	19
South America	32	39	47
Africa	2	13	8
<b>Greiner total</b>	<b>20</b>	<b>23</b>	<b>30</b>
<b>GRI 403-8 Workers covered by an occupational health &amp; safety management system</b>			
<b>Employees, who are covered by a certified occupational health &amp; safety management system</b>			
<b>Greiner total</b>	<b>951</b>	<b>1,550</b>	<b>2,852</b>
<b>in %</b>	<b>7</b>	<b>13</b>	<b>25</b>

GRI 401

GRI 403



GRI 403	GRI 403-9 Work-related injuries	2021	2022	2023
	Accidents			
	<b>Accidents of employees</b>	<b>511</b>	<b>504</b>	<b>477</b>
	Minor accidents	288	325	334
	Major accidents	223	179	143
	<b>Accidents of workers who are not employees</b>	<b>-</b>	<b>39</b>	<b>33</b>
	Minor accidents	-	17	20
	Major accidents	-	22	13
	<b>Greiner total</b>	<b>511</b>	<b>543</b>	<b>510</b>
	<b>Total number of hours worked</b> [in h]			
	Total number of hours worked of employees	-	19,689,409	19,481,560
	Total number of hours worked of workers who are not employees	-	1,889,936	1,419,321
	<b>Greiner total</b>	<b>20,900,173</b>	<b>21,579,344</b>	<b>20,900,881</b>
	<b>Accident frequency</b> [in major accidents per 1 mio. hours worked]			
	Accident frequency of employees	-	9,09	7,34
	Accident frequency of worked workers who are not employees	-	11,64	9,16
	<b>Greiner total</b>	<b>10,67</b>	<b>9,31</b>	<b>7,46</b>
	<b>GRI 403-10 Work-related ill health</b>			
	<b>Number of preventative health measures</b>			
	Medical care	106	131	146
	Activity & sport	24	33	77
	Information	15	27	52
	Nutrition	22	23	39
	Stress & mental health	6	14	19
	Other	23	20	47
	<b>Greiner total</b>	<b>196</b>	<b>248</b>	<b>380</b>
	<b>GRI 404-1 Average hours of training per year per employee</b>			
	<b>Average training hours per employee</b> [in h]			
	<b>Greiner Packaging</b>	11	16	17
	<b>NEVEON</b>	7	10	10
	<b>Greiner Bio-One</b>	18	20	16
	<b>Greiner total</b>	<b>11</b>	<b>15</b>	<b>15</b>
	<b>Average training hours per employee by gender</b> [in h]			
	Women	11	14	14
	Men	11	16	16
	Unknown or other		-	-
	<b>Greiner total</b>	<b>11</b>	<b>15</b>	<b>15</b>
	<b>Average training hours per employee by function</b> [in h]			
	Administration	18	19	20
	Production	8	13	12
	<b>Greiner total</b>	<b>11</b>	<b>15</b>	<b>15</b>

GRI 404	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	2021	2022	2023
	Performance review rate by gender [in %]			
	Women	67	57	68
	Men	64	59	69
	Unknown or other	-	-	47
	<b>Greiner total</b>	<b>65</b>	<b>58</b>	<b>69</b>
	<b>Performance review rate by function</b> [in %]			
	Administration	72	79	87
	Production	69	49	64
	<b>Greiner total</b>	<b>65</b>	<b>58</b>	<b>69</b>
	<b>GRI 405-1 Diversity of governance bodies and employees</b>			
	<b>Supervisory board of Greiner AG by gender</b> [in %]			
	Women	8	8	17
	Men	92	92	83
	Unknown or other	0	0	0
	<b>Supervisory board of Greiner AG by age</b> [in %]			
	under 30 years	0	0	0
	30 - 50 years	33	33	33
	over 50 years	66	66	66
	<b>Employees by function and gender</b> [in %]			
	<b>Administration</b>			
	Women	43	44	44
	Men	57	56	56
	Unknown or other	0	0	0
	<b>Production</b>			
	Women	36	38	38
	Men	64	62	62
	Unknown or other	0	0	0
	<b>Leadership positions by gender</b> [in %]			
	Women	27	26	28
	Men	73	74	72
	Unknown or other	0	0	0
	<b>Employees by age</b> [in %]			
	under 30 years	19	17	16
	30 - 50 years	57	59	57
	over 50 years	24	24	27

GRI 408	GRI 408-1 Operations and suppliers at significant risk for incidents of child labor	2021	2022	2023
	Locations in risk countries			
	Greiner Packaging	9	10	10
	NEVEON	18	18	18
	Greiner Bio-One	7	7	7
	Greiner total	34	35	35
	Purchasing volume in risk countries [in %, based on the purchasing volume in euros]			
	Risk countries	18	15	15
	Non-risk countries	82	85	85

GREINER KEY FIGURES	Greiner key figures	2021	2022	2023
	Purchasing volume of suppliers with a signed Code of Conduct [in %]			
	Greiner Code of Conduct signed	37	40	43
	Equivalent Code of Conduct signed	26	36	35
	No Code of Conduct signed	37	23	23
	Greiner total (Greiner Code of Conduct or equivalent)	63	77	77
	Suppliers (>500 TEUR) with EcoVadis minimum score [in %]			
	Greiner total	-	12	36
	EcoVadis Score			
	Greiner Packaging	67	67	75
	NEVEON	-	-	-
	Greiner Bio-One	-	60	68
	Greiner total	-	-	73
	Scope 3.1 emissions covered by suppliers with Science Based Targets [in %]			
	Greiner total	-	-	8
	Share of FSC certified packaging [in %, based on the purchasing volume in euros]			
	Greiner Packaging	-	-	70
	NEVEON	-	-	84
	Greiner Bio-One	-	-	85
	Greiner total	-	-	76
	Share of green electricity consumption on total electricity consumption [in %]			
	Greiner Packaging	28	64	58
	NEVEON	47	33	21
	Greiner Bio-One	52	51	32
	Greiner total	36	58	50

GREINER KEY FIGURES	Share of self-produced renewable electricity consumption on total electricity consumption [in %]	2021	2022	2023
	Greiner Packaging	0,03	0,03	0,04
	NEVEON	0,00	0,00	3,63
	Greiner Bio-One	0,09	0,39	0,10
	Greiner total	0,13	0,19	0,44
	Assessment of water saving potential in areas with water stress [in %]			
	Greiner production sites	-	67	75
	Landfilled waste globally [in t]			
	Greiner Packaging	1,078	1,045	635
	NEVEON	734	808	345
	Greiner Bio-One	1,106	1,486	1,365
	Greiner total	3,004	3,339	2,345
	Landfilled waste in Europe [in t]			
	Greiner Packaging	967	909	561
	NEVEON	652	786	291
	Greiner Bio-One	46	48	16
	Greiner total	1,751	1,743	867
	Disposal and recovery types of our waste [in %]			
	Recycling	44	43	42
	Incineration	39	39	44
	Landfilling	10	14	9
	Other or unknown disposal	7	4	4
	Disposal and recovery types of our waste [in %]			
	Greiner Packaging			
	Recycling	75	73	67
	Incineration	6	12	25
	Landfilling	11	13	7
	Other or unknown disposal	8	2	2
	NEVEON			
	Recycling	12	20	20
	Incineration	74	66	70
	Landfilling	6	8	3
	Other or unknown disposal	8	6	7
	Greiner Bio-One			
	Recycling	53	44	45
	Incineration	24	27	26
	Landfilling	20	26	26
	Other or unknown disposal	4	3	2
	Sites with ISO 9001 (or equivalent) certificate			
	Greiner Packaging	21	22	22
	NEVEON	14	16	26
	Greiner Bio-One	7	9	10
	Greiner production and processing sites	42	47	58



	2021	2022	2023
<b>Certified management systems for environment and energy</b>			
<b>Greiner Packaging</b>	22	27	29
ISO 14001	18	20	21
ISO 50001	4	7	8
<b>NEVEON</b>	22	19	19
ISO 14001	17	15	15
ISO 50001	5	4	4
<b>Greiner Bio-One</b>	2	2	2
ISO 14001	1	1	1
ISO 50001	1	1	1
<b>Greiner production and processing sites</b>	<b>46</b>	<b>48</b>	<b>50</b>
<b>Sites with ISO 45001 certificate</b>			
<b>Greiner Packaging</b>	3	7	12
<b>NEVEON</b>	3	3	3
<b>Greiner Bio-One</b>	0	0	0
<b>Greiner production and processing sites</b>	<b>6</b>	<b>10</b>	<b>15</b>
<b>Share of production sites who have achieved our targets for health measures [in %]</b>			
<b>Greiner Packaging</b>	10	9	14
<b>NEVEON</b>	32	35	37
<b>Greiner Bio-One</b>	89	60	50
<b>Greiner production sites</b>	<b>33</b>	<b>29</b>	<b>30</b>
<b>Number of supported projects (social engagement)</b>			
<b>Greiner AG</b>	20	66	92
<b>Greiner Packaging</b>	93	136	140
<b>NEVEON</b>	15	25	31
<b>Greiner Bio-One</b>	51	70	93
<b>Greiner total</b>	<b>179</b>	<b>297</b>	<b>356</b>

# GRI index

This present annual and sustainability report of Greiner AG is prepared in accordance with the applicable GRI Standards. The reporting period for financial reporting covers the

calendar year 2023; all non-financial key figures cover the calendar years 2021, 2022 and 2023 (January 1, 2021 to December 31, 2023).

GRI Standard	Disclosure	Reference	Omission incl. explanation/ Information on disclosure
<b>Foundation</b>			
<b>GRI 1: Foundation 2021</b>	GRI 1 used		
	Applicable GRI Sector Standard(s)		none applicable
<b>General Disclosures</b>			
<b>1. The organization and its reporting practices</b>			
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	pp. 26, 28-29	
	2-2 Entities included in the organization's sustainability reporting	pp. 255, 257-259	
	2-3 Reporting period, frequency and contact point	pp. 254, 263	
	2-4 Restatements of information	pp. 106-107, 125-126, 140-141, 146-147, 255	
	2-5 External assurance	pp. 255, 260-261	
<b>2. Activities and workers</b>			
<b>GRI 2: General Disclosures 2021</b>	2-6 Activities, value chain and other business relationships	S. 26-27, 72-73	
	2-7 Employees	pp. 153-154	Omission: 2-7 b. iii; Reason for omission: Information not available/incomplete; Further justification: The number of employees with non-guaranteed working hours is not recorded Group-wide, as Greiner only concludes such employment contracts for very few cases. We plan to collect the data in the next 2-3 years.
	2-8 Workers who are not employees	pp. 166, 233	Omission: 2-8 c.; Reason for omission: Information not available/incomplete; Further justification: The data is collected as at the reporting date. Fluctuations in the figures during the year are not currently collected. We plan to collect the data in the next 2-3 years.
<b>3. Governance</b>			
<b>GRI 2: General Disclosures 2021</b>	2-9 Governance structure and composition	pp. 64-65, 68-70, >>	Supplementary information: During the reporting period, the Executive Board was composed exclusively of men. Underrepresented social groups were not represented on the Executive Board.

<b>GRI 2: Allgemeine Angaben 2021</b>	2-10 Nomination and selection of the highest governance body	p. 66	
	2-11 Chair of the highest governance body		Omission: 2-11 (entire specification); Reason for omission: Not applicable; Further justification: Under Austrian corporate law, the Chairman of the Supervisory Board may not have an operational function in the company.
	2-12 Role of the highest governance body in overseeing the management of impacts	pp. 63, 67-68, 204-205	
	2-13 Delegation of responsibility for managing impacts	pp. 63, 67-70	
	2-14 Role of the highest governance body in sustainability reporting	pp. 68, 84	
	2-15 Conflicts of interest	pp. 66, 184	
	2-16 Communication of critical concerns	pp. 209, 212	
	2-17 Collective knowledge of the highest governance body	pp. 66, 69-70	
	2-18 Evaluation of the performance of the highest governance body	pp. 63, 66, 71	
	2-19 Remuneration policies	p. 71, >>	Information: No Group-wide remuneration policy in place.
	2-20 Process to determine remuneration	>>	Information: No Group-wide procedure for determining remuneration in place.
	2-21 Annual total compensation ratio		Omission: 2-21 (entire specification); Reason for omission: Information not available/incomplete; Further explanation: The required data has not yet been collected by Greiner across the Group. We plan to collect the data in the next 2-3 years.

#### 4. Strategy, policies and practices

<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	pp. 18-21	
	2-23 Policy commitments	pp.204-207; CoCE; CoCS; DEI; SSP	
	2-24 Embedding policy commitments	pp. 204-209	
	2-25 Processes to remediate negative impacts	pp. 77, 184, 204-206, 219	
	2-26 Mechanisms for seeking advice and raising concerns	pp. 208-211	
	2-27 Compliance with laws and regulations	pp. 212-213	
	2-28 Membership associations	pp. 76-77	

#### 5. Stakeholder engagement

<b>GRI 2: General Disclosures 2021</b>	2-29 Approach to stakeholder engagement	pp. 74-75	
	2-30 Collective bargaining agreements	p. 157	

Material topics			
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	pp. 80-84	
	3-2 List of material topics	p. 84	
Environment			
Climate change			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 85-91, 94-95, 96-107, 108-114, 115-121	
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	pp. 115, 117-120	Omission: 201-2 iii. and v.; Reason for omission: Information not available/incomplete; Further explanation: The financial impact of climate change risks and opportunities and the costs of measures to manage climate-related risks and opportunities have not yet been quantified. Climate risk and climate scenario analyses will be carried out in 2024. Based on this, we will collect the data for quantifying the financial impact.
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	pp. 109-112, 247	
	302-3 Energy intensity	p. 114	Omission: 302-3 a.; Reason for omission: Information not available/incomplete; Further explanation: Different denominators are used to calculate energy intensity in the three divisions. A Group-wide aggregated energy intensity ratio can therefore not be shown. We plan to collect the data in the next 2-3 years.
<b>GRI 305: Emissions 2016</b>	302-4 Reduction of energy consumption	pp. 113, 247	
	305-1 Direct (Scope 1) GHG emissions	pp. 97-99	
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 97-99	
	305-3 Other indirect (Scope 3) GHG emissions	pp. 97-103	
	305-4 GHG emissions intensity	p. 103	
	305-5 Reduction of GHG emissions	p. 113	Further information: The reduction in greenhouse gas emissions relates to Scope 1 and Scope 2 emissions.
	305-6 Emissions of ozone-depleting substances (ODS)		Omission: 305-6 (entire specification); Reason for omission: Information not available/incomplete; Reason for omission: A limited number of our production sites produce minor ozone-depleting substances that are immediately destroyed by approved technologies. We will determine whether relevant impacts could be associated with this in the course of a detailed analysis in 2024.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 104	Omission: 305-7 (entire specification, except a. iv.); Reason for omission: Information not available/incomplete; Further explanation: The data is not available across the Group. We will determine whether further significant air emissions exist and whether relevant impacts could occur in the course of a detailed analysis in 2024.



## Resource use and circular economy

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 85-91, 122-123, 124-129, 130-137, 138-143, 144-147	
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	pp. 125-126	
	301-2 Recycled input materials used	p. 126	
	301-3 Reclaimed products and their packaging materials	p. 133	
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	pp. 144-147	
	303-2 Management of water discharge-related impacts	pp. 144-147	
	303-3 Water withdrawal	pp. 145-146, 236	Additional information: Greiner draws its water exclusively from freshwater sources.
	303-4 Water discharge	pp. 145-146, 236	Additional information: Only fresh water is recycled.
	303-5 Water consumption	p. 146	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	pp. 138-139	
	306-2 Management of significant waste-related impacts	pp. 138-143	
	306-3 Waste generated	pp. 140-141	
	306-4 Waste diverted from disposal	pp. 142-143	
	306-5 Waste directed to disposal	pp. 142-143	

## Social

## Working conditions and human rights (own workforce)

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 85-91, 150-151, 152, 156-162, 172-176	
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	p. 155	Omission: 401-1 a. and b.; Reason for omission: Information not available/incomplete; Further explanation: Hiring rates and turnover rates (in %) are reported, but totals (in head count) are missing. We will publish this data in the next report.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Omission: 401-2 (entire specification); Reason for omission: Information not available/incomplete; Further explanation: This information is only partially available at Group level. We plan to collect the data in the next 2-3 years.
	401-3 Parental leave		Omission: 401-3 (entire specification); Reason for omission: Information not available/incomplete; Further explanation: Data has not yet been integrated into the system globally. We will be able to implement this in the next 2-3 years.
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	p. 173	
	404-2 Programs for upgrading employee skills and transition assistance programs	pp. 162, 173-175	
	404-3 Percentage of employees receiving regular performance and career development reviews	pp. 160, 243	

## Health &amp; safety (own workforce)

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 85-91, 150-151, 163-171	
<b>GRI 403: Occupational health &amp; safety 2018</b>	403-1 Occupational health & safety management system	pp. 164-165	
	403-2 Hazard identification, risk assessment, and incident investigation	pp. 164-168	
	403-3 Occupational health services	pp. 164-165	
	403-4 Worker participation, consultation, and communication on occupational health & safety	pp. 165, 168	
	403-5 Worker training on occupational health & safety	pp. 165, 168	
	403-6 Promotion of worker health	pp. 169-170	
	403-7 Prevention and mitigation of occupational health & safety impacts directly linked by business relationships	p. 169	
	403-8 Workers covered by an occupational health & safety management system	pp. 164-165	
	403-9 Work-related injuries	pp. 165-167, 242	Omission: 403-9 a. i and b. i; Reason for omission: Information not available/incomplete; Further justification: Data collection here will continue to be successively improved. The key figures will be supplemented over the next 2-3 years.

	403-10 Work-related ill health		Omission: 403-10 (entire specification); Reason for omission: Information not available/incomplete; Detailed explanation: So far, this data could not be provided due to different national circumstances and lack of recording systems. We plan to collect the data in the next 2-3 years.
Equal treatment and opportunities for all (own workforce)			
GRI 3: Material Topics 2021	3-3 Management von wesentlichen Themen	pp. 85-91, 150-151, 177-185	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp. 64-66, 153, 182-184, 243	Further information: In the reporting period, the Executive Board was composed exclusively of men. All members of the Executive Board were over 50 years old.
	405-2 Ratio of basic salary and remuneration of women to men		Omission: 405-2 (entire specification); Reason for omission: Information not available/incomplete; Further explanation: The database was created in 2023. The gender pay gap will be determined Group-wide in the next 2-3 years.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		Omission: 406-1 (entire specification); Reason for omission: Restrictions due to duty of confidentiality; Further explanation: In 2023, incidents of discrimination and harassment were received via the whistleblowing platform. Further information on the number and status of reported incidents and the related actions taken are not disclosed.
Workers in the value chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 85-91, 186-187, 188-190	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		Omission: 408-1 (complete information); Reason for omission: Information not available/incomplete; Further explanation: There is no comprehensive evaluation of suppliers with regard to the risk of child labour incidents. The review is carried out on the basis of Ecovadis. This is to be deepened in the next 2-3 years.

Governance			
Business conduct			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 85-91, 200-201, 202-213, 214-215, 216-221, 222-223, 224-229	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p. 215	
	205-2 Communication and training about anti-corruption policies and procedures		Omission: 205-2 (entire specification); Reason for omission: Information not available/incomplete; Further explanation: Data was not recorded in the system in such a differentiated manner (e.g. differentiation by employee category). We plan to collect the data in the next 2-3 years.
	205-3 Confirmed incidents of corruption and actions taken	pp. 213, 215	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	pp. 212-213	
Sustainable supply chains			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 228	
	308-2 Negative environmental impacts in the supply chain and actions taken	p. 228	Omission: 308-2 b. to e.; Reason for omission: Information not available/incomplete; Further explanation: Suppliers need to sign the Greiner Code of Conduct for Suppliers and Business Partners. Further they are checked using the EcoVadis platform. A more detailed audit, which would be necessary to disclose the missing data, has not yet been carried out, but will be gradually built up over the next 3-5 years.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	p. 228	
	414-2 Negative social impacts in the supply chain and actions taken	p. 228	Omission: 414-2 b. to e.; Reason for omission: Information not available/incomplete; Further explanation: Suppliers need to sign the Greiner Code of Conduct for Suppliers and Business Partners. Further they are checked using the EcoVadis platform. A more detailed audit, which would be necessary to disclose the missing data, has not yet been carried out, but will be gradually built up over the next 3-5 years.

Legend	Source
>>	Information on this disclosure can be found directly in the GRI content index
CoCE	Code of Conduct for Greiner employees <a href="https://www.greiner.com/fileadmin/user_upload/Downloads_Dokumente/8_2020_Code-of-Conduct_EN_web.pdf">https://www.greiner.com/fileadmin/user_upload/Downloads_Dokumente/8_2020_Code-of-Conduct_EN_web.pdf</a>
CoCS	Code of Conduct for Suppliers and Business Partners <a href="https://sustainability.greiner.com/en/suppliers/">https://sustainability.greiner.com/en/suppliers/</a>
DEI	Diversity, Equity & Inclusion Policy <a href="https://sustainability.greiner.com/en/dei-policy/">https://sustainability.greiner.com/en/dei-policy/</a>
SSP	Sustainable Sourcing Policy <a href="https://sustainability.greiner.com/en/sustainable-sourcing/">https://sustainability.greiner.com/en/sustainable-sourcing/</a>



# About this report

**This Annual and Sustainability Report 2023 is aimed at all our stakeholders and provides comprehensive and transparent information on how Greiner assume responsibility in society. The report contains all the pertinent information on our management approaches, activities, performance, and targets. The content relates to Greiner AG’s three operating divisions. The key figures stated for the Group include the key figures of the Greiner AG headquarters in all cases.**

**Standards, content, reporting period, and frequency**

This integrated report was prepared in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI). The GRI Standards are a globally recognized framework for transparent and comparable sustainability reporting. The GRI content index provides a detailed overview of which GRI standards were used in the report and where the relevant information can be found (page 248). The basis for determining the report content is a comprehensive materiality analysis carried out in 2023 in which we considered financial materiality as well as the environmental and social materiality (impact materiality) that is central to the GRI. The material topics were thus identified and prioritized according to the double materiality principle.

→ Read more under: [Sustainability management/ Material topics](#)

The reporting period for financial reporting is the same as that for sustainability reporting. The reporting period is the 2023 financial year, which extends from January 1, 2023 to December 31, 2023 for Greiner AG and all in-scope subsidiaries and joint ventures. Greiner’s Annual and Sustainability Report 2023, which covers the 2023 fiscal year, will be published on May 7, 2024. Greiner’s previous annual and sustainability report covered the 2022 fiscal year and was published in May 2023. The next financial and non-financial key figures will be published in the 2024 Annual and Sustainability Report in spring 2025. This report is published each year in German and English and is also available at [greiner.com/report/2023](https://greiner.com/report/2023).



**Annual and Sustainability Report 2023**

Available online at:  
[greiner.com/report/2023](https://greiner.com/report/2023)



**Data collection and reporting scope**

The financial and sustainability information covers all Greiner AG companies included in the scope of consolidation for the consolidated financial statements as well as the three operating Greiner divisions, including equity joint ventures on a proportionate basis. Commercial rounding may result in minor calculation differences. The actual development of forward-looking statements may differ from the expectations presented.

The only exception in the scope of consolidation is the information on water, which is only collected for the production plants due to its materiality.

→ Read more under: [Appendix / Group structure & organizational chart](#)

All of Greiner’s greenhouse gas emissions relate to all sites under Greiner’s operational control, including joint ventures, and are reported at 100% in this report.

**Changes and improvements to non-financial reporting**

Most conversion factors between physical units (e.g. from joules to kWh) are stored in the reporting software. Specific conversion factors that are required, for example, to convert the consumption of an energy source, which is recorded in mass or volume units, into energy units are determined by Greiner on the basis of manufacturer specifications or recognized data sources (e.g. Austrian Federal Environment Agency). We implemented new software to collect non-financial key figures across the Group in 2022. After collecting the first set of data, we carried out a comprehensive evaluation for the last reporting period using the new software. This involved all levels of responsibility for non-financial reporting in order to identify areas for improvement and ensure that our data

collection meets the highest standards. The introduction of a workflow management system has led to a significant improvement in the documentation of approval processes. We also implemented an improved data validation process. Furthermore, we collected quarterly data from our production sites for the first time in 2023 and will continue quarterly reporting in the future. We have also expanded centralized data imports from upstream systems for employee data and accident statistics. The conversion factors used in the reporting software were verified by consultants in the course of the software implementation.

2023 saw the sale of NEVEON Bosnia, which is why this was only included on a pro rata basis. In total, three partially consolidated sites and 97 fully consolidated sites were included in the data collection for 2023.

**External audit**

The non-financial reporting (on pages 58 to 259) in this Annual Report and Sustainability Report prepared by Greiner has been audited. The CEO of Greiner AG engaged KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft in its capacity as an independent certification company, to review this report for compliance with the standards for sustainability reporting published by the Global Reporting Initiative (GRI).

→ Read more under: [Appendix / External validation of the report](#)

**Included locations sustainability reports**

	2021	2022	2023
Locations included Sustainability KPIs	90	97	100
Locations included Greenhouse gas emissions	96 <sup>1</sup>	108	110

<sup>1</sup> This value differs from the value published in the 2022 report (2021: 98 locations), as there was a double count and an incorrect allocation. The value has therefore been corrected.

# Group structure & organizational chart



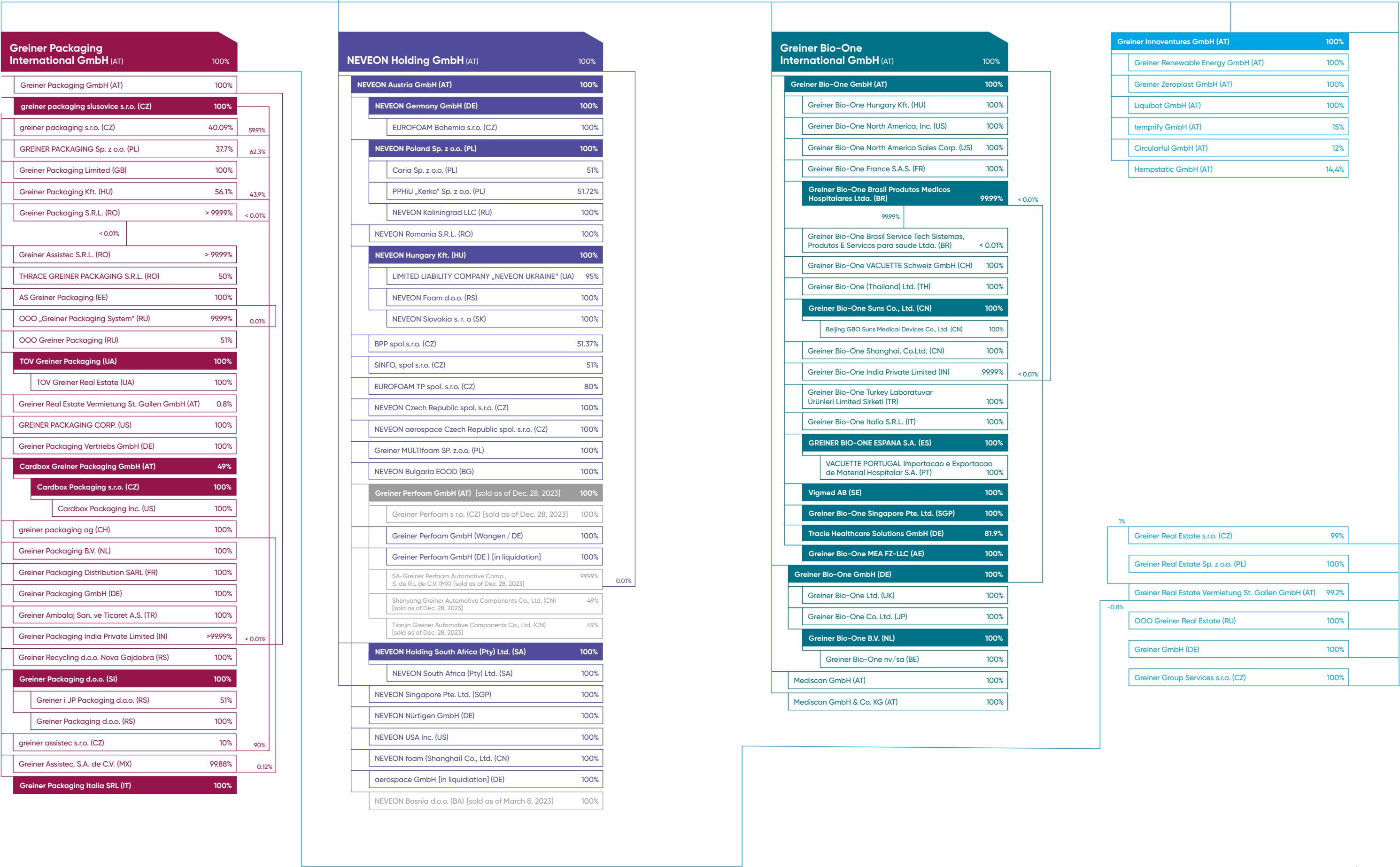
Greiner AG		
<b>Headquarters:</b> Kremsmünster, Austria		<b>Executive Board:</b> Saori Dubourg (since March 1, 2024) Axel Kühner (until December 31, 2023) Hannes Moser Manfred Stanek
<b>Greiner Packaging International GmbH</b>  Plastic packaging for food and consumer goods, technical parts  <b>Business Units</b> Packaging, Assistec  <b>Headquarters</b> Sattledt, Austria  <b>Division Head:</b> Beatrix Praeceptor (since May 1, 2023) (Manfred Stanek until April 30, 2023)	<b>NEVEON Holding GmbH</b>  Foams for comfort, sport, and technical applications, aircraft seat components, insulation for containers, interiors, and sound insulation for automobiles  <b>Business Units</b> Living & Care, Mobility & Specialties  <b>Headquarters</b> Vienna, Austria  <b>Division Head:</b> Jürgen Kleinrath	<b>Greiner Bio-One International GmbH</b>  Medical technology, diagnostics, life science  <b>Business Units</b> BioScience, Preanalytics, OEM, Mediscan  <b>Headquarters</b> Kremsmünster, Austria  <b>Division Head:</b> Ilke Panzer (since February 1, 2024) (Rainer Perneker, until August 28, 2023)

Group structure of the Greiner Group



Greiner AG<sup>(AT)</sup>

As of 12/31/2023





Greiner AG, Kremsmünster  
Translation of the local Independent Assurance Report  
on the Non-financial Report as of 31 December 2023

This English language independent assurance report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation nor for any errors or misunderstandings that may derive from the translation.

# External validation of the report

## Independent Assurance Report on the Non-financial Reporting

We have performed an independent limited assurance engagement on the consolidated non-financial report (“NFI report”) for the financial year 2023, which has been published as Annual and Sustainability Report (pgs. 58 – 259) of

Greiner AG,  
Kremsmünster

(referred to as “Greiner” or “the Company”).

### Conclusion

Based on the procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the NFI report of the Company is not in accordance with the sustainability reporting guidelines of the Global Reporting Initiative (GRI Standards) Option “in accordance with” in all material respects.

### Management’s Responsibility

The Company’s management is responsible for the proper preparation of the NFI report in accordance with the reporting criteria. The Company applies the sustainability reporting guidelines of the Global Reporting Initiative (GRI Standards) Option “in accordance with” as reporting criteria.

The Company’s management is responsible for the selection and application of appropriate methods for non-financial reporting (especially the selection of significant matters) as well as the use of appropriate assumptions and estimates for individual non-financial disclosures, given the circumstances. Furthermore, their responsibilities include the design, implementation and maintenance of systems, processes and internal controls that are relevant for the preparation of the sustainability report in a way that is free of material misstatements – whether due to fraud or error.

### Auditors’ Responsibility

Our responsibility is to state whether, based on our procedures performed and the evidence we have obtained, anything has come to our attention that causes us to believe that the Company’s NFI report is not in accordance with the sustainability reporting guidelines of the Global Reporting Initiative (GRI Standards) Option “in accordance with” in all material respects.

Our engagement was conducted in conformity with the International Standard on Assurance Engagements (ISAE 3000) applicable to such engagements. These standards require us to comply with our professional requirements including independence requirements, and to plan and perform the engagement to enable us to express a conclusion with limited assurance, taking into account materiality.

An independent assurance engagement with the purpose of expressing a conclusion with limited assurance (“limited assurance engagement”) is substantially less in scope than an independent assurance engagement with the purpose of expressing a conclusion with reasonable assurance (“reasonable assurance engagement”), thus providing reduced assurance. Despite diligent engagement planning and execution, it cannot be ruled out that material misstatements, illegal acts or irregularities within the non-financial report will remain undetected.

The procedures selected depend on the auditor’s judgment and included the following procedures in particular:

- Inquiries of personnel at the group level, who are responsible for the materiality analysis, in order to gain an understanding of the processes for determining material sustainability topics and respective reporting thresholds of the Company;
- A risk assessment, including a media analysis, on relevant information on the Company’s sustainability performance in the reporting period;
- Evaluation of the design and implementation of the systems and processes for the collection, processing and monitoring of disclosures on environmental, social and employees matters, respect for human rights, anti-corruption as well as bribery and also includes the consolidation of data;
- Inquiries of personnel at the group level, who are responsible for providing, consolidating and implementing internal control procedures relating to the disclosure of concepts, risks, due diligence processes, results and performance indicators;
- Inspection of selected internal and external documents, in order to determine whether qualitative and quantitative information is supported by sufficient evidence and presented in an accurate and balanced manner;
- Assessment of the processes for local data collection, validation and reporting, as well as the reliability of the reported data through a (remotely conducted) survey performed on a sample basis at six sites
- Analytical evaluation of the data and trend of quantitative disclosures regarding the GRI Standards listed in the GRI-Index, submitted by all locations for consolidation at the group level;
- Evaluation of the consistency of the GRI Standards, Option “in accordance with” to disclosures and indicators of the NFI report, which apply to the Company;
- Evaluation of the overall presentation of the disclosures by critically reading the NFI report.

The procedures that we performed do not constitute an audit or a review. Our engagement did not focus on revealing and clarifying of illegal acts (such as fraud), nor did it focus on assessing the efficiency of management. Furthermore, it is not part of our engagement to audit future- related disclosures, prior year figures, statements from external sources of information, expert opinions or references to more extensive external reporting formats of the Company

### Restriction on use

Because our report will be prepared solely on behalf of and for the benefit of the principal, its contents may not be relied upon by any third party, and consequently, we shall not be liable for any third party claims. We agree to the publication of our assurance certificate and NFI report. However, publication may only be performed in its entirety and as a version has been certified by us.

### General Conditions of Contract

Our responsibility and liability towards the Company and any third party is subject to paragraph 7 of the General Conditions of Contract for the Public Accounting Professions.

Linz  
8 April 2024

KPMG Austria GmbH  
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

signed by:  
Mag. Michael Ahammer  
Wirtschaftsprüfer  
(Austrian Chartered Accountant)

This report is a translation of the original report in German, which is solely valid.



# Glossary

**CSRD:** Corporate Sustainability Reporting Directive – new EU requirement for non-financial reporting by companies.

**ESG:** Environmental-Social-Governance, abbreviation for the three pillars of sustainability. The term is increasingly used instead of corporate responsibility (CR) for sustainable business.

**GRI:** Global Reporting Initiative – international reporting standards according to which the presentation of non-financial reporting is structured.

**General EHS (Environmental, Health and Safety) Guidelines:** The Environmental, Health, and Safety Guidelines are a technical reference document of the World Bank's International Finance Corporation (IFC) that provides general and industry-specific examples of good international industry practice.

**IPCC:** Intergovernmental Panel on Climate Change. Its main task is to analyze the scientific basis and the state of global research on the effects of global warming and its risks, as well as mitigation and adaptation strategies, and to evaluate them from a scientific perspective.

**SDG (Sustainable Development Goals):** 17 Sustainable Development Goals with 169 subgoals, which are part of the United Nations 2030 Agenda. All countries of the United Nations have committed to achieve those goals by 2023. Therefore, those goals are used as a framework for nations, governments, and businesses.

**TCFD (Task Force on Climate-related Financial Disclosures):** TCFD is an independent, voluntary coalition of the Financial Stability Board (Michael R. Bloomberg) and the Bank of England (Mark Carney). The aim of the initiative is to set standards for assessing the opportunities and risks arising from global warming for companies' business models.

**GHG (greenhouse gases):** Greenhouse gases are gases that contribute to the Earth's greenhouse effect and can be of both natural and human origin. These lead to an increase in the Earth's average mean temperature due to their increased concentration in the Earth's atmosphere. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, and sulfur hexafluorides.

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NOTHING  
BEATS  
AMBITION



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