



OUR RESPONSIBLE JOURNEY

2024
Highlights Report

WELCOME

Welcome to Samsonite's 2024 Highlights Report on Our Responsible Journey. With it, we share some of our ongoing work to strengthen and execute our strategy to create a more sustainable, resilient and responsible business. Highlighting lessons, achievements and progress we've made along the way, it reflects the dedication and leadership of our teams across regions and brands.

Thank you to all our employees, suppliers and partners who are engaged on the journey with us.

To learn more, read ahead, and for the full 2024 Report on Our Responsible Journey, please visit: corporate.samsonite.com/en/sustainability

"By executing our strategic programs at scale and deepening collaboration with suppliers and partners, we are building strong foundations to ensure Samsonite is well positioned for continued, sustainable, responsible growth."

Kyle Francis Gendreau
Executive Director and Chief Executive Officer

"Together, we have solidified our 2030 vision and made significant progress in various areas. It's been exciting to see the passion and energy of our teams as they've embraced our new vision and built roadmaps to deliver on targets across brands and regions."

Marina Dirks
VP, Global Head of Sustainability

OUR RESPONSIBLE JOURNEY – KEY MILESTONES



When Samsonite was founded by Jesse Shwayder in Denver, Colorado, he adopted the Golden Rule as the Company’s guiding principle: "Do unto others as you would have them do unto you."

1910



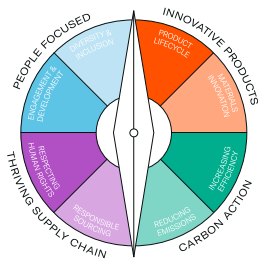
Embedded durability as a priority with the launch of Silhouette, a suitcase featuring recessed hardware to protect belongings from wear and tear

1958



Introduced product containing polyester from recycled water bottles; since expanded and scaled its use in linings and outer fabrics

2018



OUR RESPONSIBLE JOURNEY

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

2020

Achieved 100% renewable electricity¹ in all company-owned and -operated retail stores, manufacturing and distribution facilities and offices two years ahead of our target date

2023

Launched first products that contain recycled aluminum in pull handle and outer shell

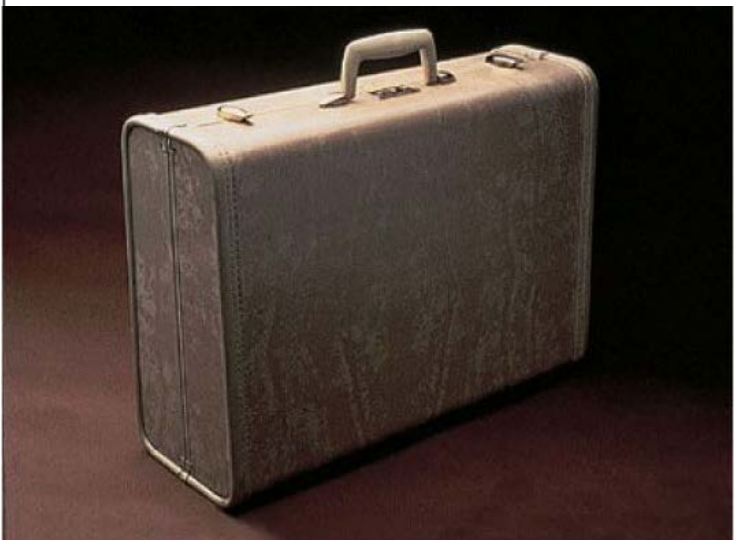
Set a science-based climate target to maintain 100% renewable electricity in our operations, reduce Scope 1 and 2 emissions by 42% by 2030 from a 2023 base year, and reduce our Scope 3 greenhouse gas (GHG) emissions from purchased goods and services by 52% by 2030²

2024



1941

Introduced the 'Samsonite' trademark, representing strength and durability after the biblical giant Samson



2017

Published first ESG report



2019

Introduced our first Samsonite suitcase made with recycled post-consumer polypropylene in the outer shell from household waste such as yogurt cups



2021

Piloted our first suitcase take-back program in Belgium and Netherlands, and since continued these programs annually



¹ Through a combination of on-site solar generation, participation in green-power programs and purchasing of renewable energy certificates (RECs).

² Measured from 2022 baseline, on an intensity basis per unit gross profit – defined as metric tons of carbon dioxide equivalent (CO₂e) emissions associated with goods and services purchased by the Company during each fiscal year, divided by the Company's gross profit for such fiscal year.

OUR SUSTAINABILITY STRATEGY

Our Corporate Purpose

To empower a lifetime of journeys that move the world forward.

Our Sustainability Vision

To use our leadership position to create a path towards a more sustainable future for our industry.

Our Responsible Journey

In 2020 we launched a comprehensive sustainability strategy called Our Responsible Journey, built on our 115-year heritage of innovation. We see it as the compass guiding our decision-making on our journey to 2030 and the path to our long-term ambition. In 2022, we refined the way we frame our strategy, focusing on three pillars – Product, Planet, and People – supported by a foundation of strong governance, and in 2023 we conducted a double materiality assessment to confirm our insights into our most significant impact areas and risks. We also took time to evolve our goals and strengthen the robustness and accountability of our processes supporting progress towards these ambitions – including both at brand- and regional level – a process we continued in 2024.

We will continue to refine our strategy and goals to ensure that they enable us to achieve our vision.



RECOGNITION

TIME

World's Best Companies in Sustainable Growth 2025

#40 of 500 Companies,
#2 in Retail, Wholesale & Consumer Goods

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

Upgraded from A

CDP

Climate Score B

PRODUCT GOALS & 2024 PROGRESS

SUSTAINABLE MATERIALS

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

2024 PROGRESS

Approximately **40%** of net sales came from products that incorporate some recycled materials, up from about 34% in 2023.

PRODUCT SUSTAINABILITY

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

2024 PROGRESS

Further refined the key focus areas of our Product Sustainability Framework, developed roadmaps outlining the integration of recycled content into products through 2030.

Our Approach

Product sustainability is central to our sustainability efforts: it is our number one priority. We also know that sustainability is increasingly important to our customers, and we want to make it easy for them to make more sustainable choices with our brands – without compromising on quality, performance or design.

The most sustainable product is the one that lasts, and designing durable, high-quality, functional products that are easily repaired rather than replaced, has long been part of our business heritage.

When it comes to luggage and bags, we know from our latest consumers insights study¹ that durability is the most important sustainability attribute among respondents surveyed, followed by repairability, and use of recycled materials.

We are committed to our work to accelerate and scale the use of more sustainable materials in our products and packaging, maintaining durability as we move further away from virgin feedstock, advance towards more circular solutions and reduce our carbon footprint.

Advancing our Product Sustainability Framework

In 2024, we launched our new Product Sustainability Framework across three key focus areas: sustainable materials, circularity and product footprint. All products will be classified into Fundamentals or one of the three more ambitious tiers; each tier fulfils quantified criteria for product sustainability attributes, with these advancing as products move up the tiers.

Following our extensive road mapping work on increasing the use of recycled materials, one of the key focus areas for 2025 will be repairability.

Our Product Sustainability Framework



¹IPSOS 2024 Brand Study Commissioned by the Samsonite Group S.A.; target for survey was men and women aged 18+ who travel (with overnight stay) at least once per year and have purchased in the past 3 years or intend to purchase a bag or luggage in the upcoming year. Survey spanned 12 countries across four regions with about 1,000 interviews conducted online in each country, in November 2024.

2024 HIGHLIGHTS

Finding New Sources for Recycled Materials

Launched the Samsonite Octolite case in Asia Pacific, with green colorway outer shell made from 50% rPP¹ from old washing-machine barrels. Its inner lining and zips contain 100% rPET² made from post-consumer plastic bottles. We also identified a new high quality source of rPC³ from recycled water cooler jugs.



Recycled Aluminum

Launched our first products made with recycled aluminum: the Samsonite ESSENS Limited Edition and the TUMI 19 Degree collection in aluminum.

How We Are Scaling Sustainable Solutions – Example: Recycled Content

Innovate & Pilot

We have a long history of innovation and leverage our leading expertise to further push the boundaries of sustainable luggage.

We've been working for many years to find new ways to **incorporate recycled materials** into our product while maintaining our rigorous durability. In 2018, we introduced the Samsonite Eco-Collection, a collection incorporating recycled materials.

Scale & Commercialize

Given our size, we can significantly expand our impact by scaling our innovations across the millions of products sold each year.

In 2024, about **40% of our net sales** came from products that incorporate some recycled materials.

Sustainable Materials Guidance

Drafted our first Sustainable Materials Guidance identifying sustainability guidelines to address the specific sustainability risks for our key materials, including various types of plastics, certain metals, leather and packaging materials.

Repairability

We have started work to establish a globally consistent approach to measuring repairability. In Europe, more repairs are now completed in both wholesale and retail stores thanks to improved product design and streamlined spare part distribution. Our SupportandGo platform has empowered more customers to perform quick self-repairs at home, a rapidly growing trend that enhances convenience and product longevity. Spare parts distribution plays a critical role in this shift, with an increasing share supporting in-store and consumer-led fixes.

Samsonite ESSENS Limited Edition

Recovered 2,500 suitcases and incorporated them into a limited-edition Samsonite ESSENS suitcase collection manufactured in the Company's Oudenaarde facility in Belgium. The total share of recycled materials in the case was at least 70% by weight, and all 1,000 pieces sold out within two months of launch.



¹ rPP (recycled polypropylene).

² rPET (recycled polyethylene terephthalate).

³ rPC (recycled polycarbonate).

PLANET

GOALS & 2024 PROGRESS

RENEWABLE POWER

Maintain annual usage of 100% renewable electricity.

2024 PROGRESS

We maintained usage of 100% renewable electricity in our owned and operated retail stores, manufacturing and distribution facilities and offices¹.

GREENHOUSE GAS (GHG) REDUCTION

Reduce Scope 1 and 2 emissions by 42% by 2030 from a 2023 base year. In line with the requirements for near-term science-based climate targets.

2024 PROGRESS

Our Scope 1 and 2 emissions decreased by 38% from 2023. We also reduced the carbon intensity of our own operations by 91% compared to a 2017 baseline, far surpassing the goal of 15% by 2025.

VALUE CHAIN EMISSIONS

Reduce Scope 3 emissions from purchased goods and services by 52% by 2030 on an intensity basis per unit gross profit relative to a 2022 baseline². In line with the requirements for near term science-based climate targets.

2024 PROGRESS

On an intensity basis, measured by products sold, Scope 3 emissions decreased by 16.5% from 2022 to 2023. Normalizing using revenue, Scope 3 emissions from our value chain decreased by 20.5% from 2022 to 2023³.

Our Approach

Throughout 2024, we further strengthened our efforts to address energy management, climate change mitigation and climate change adaptation. We achieved 100% renewable electricity in our owned and operated retail stores, manufacturing and distribution facilities and offices for the first time in 2023, two years ahead of our target date, through a combination of on-site solar generation, participating in green power programs and purchasing renewable energy certificates (RECs). We also continued to implement energy-efficiency projects at our facilities, such as LED-lighting retrofits, heating, ventilation and cooling (HVAC) upgrades, and industrial process improvements.

To achieve emissions reduction in our value chain and reduce our product greenhouse gas (GHG) footprint, we're increasing the use of recycled materials, including recycled plastics and aluminum.



Setting Science-Based Climate Targets

We announced a new set of climate targets based on criteria set by the globally recognized [Science Based Targets initiative \(SBTi\)](#). We submitted these to SBTi in October 2024 and received validation in March 2025. Before committing to our new goals, our teams undertook an in-depth process of developing GHG reduction roadmaps for our material-related emissions, with each region specifying actions they will take to contribute to the new 2030 target. Our strategy primarily focuses on two areas: to maintain 100% renewable electricity¹, and to incorporate greater amounts of recycled materials into our products.

¹ We achieve this via on-site solar generation, green power programs, and purchasing of renewable energy certificates (RECs).
² 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.
³ Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

2024 HIGHLIGHTS

Own Operations: Scope 1 and 2 Emissions

In 2024, our Scope 1 and 2 emissions were 2,659 MT CO₂e, representing a 38% decrease from our 2023 levels. To achieve this we maintained usage of 100% renewable electricity¹ and implemented energy efficiency activities across our operations:

On-site Solar

Expanded our solar installations at our manufacturing site and distribution center in Nashik, India and at our distribution center in Vidalia, Georgia.

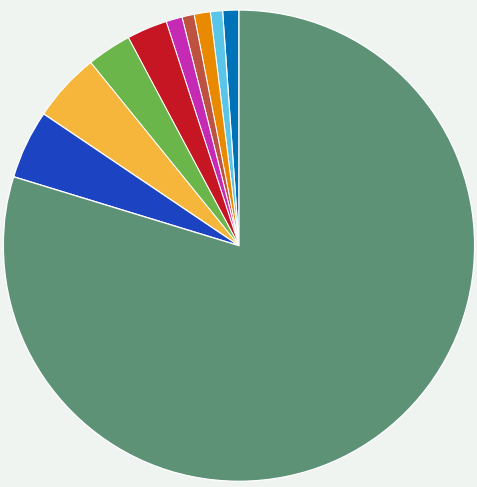
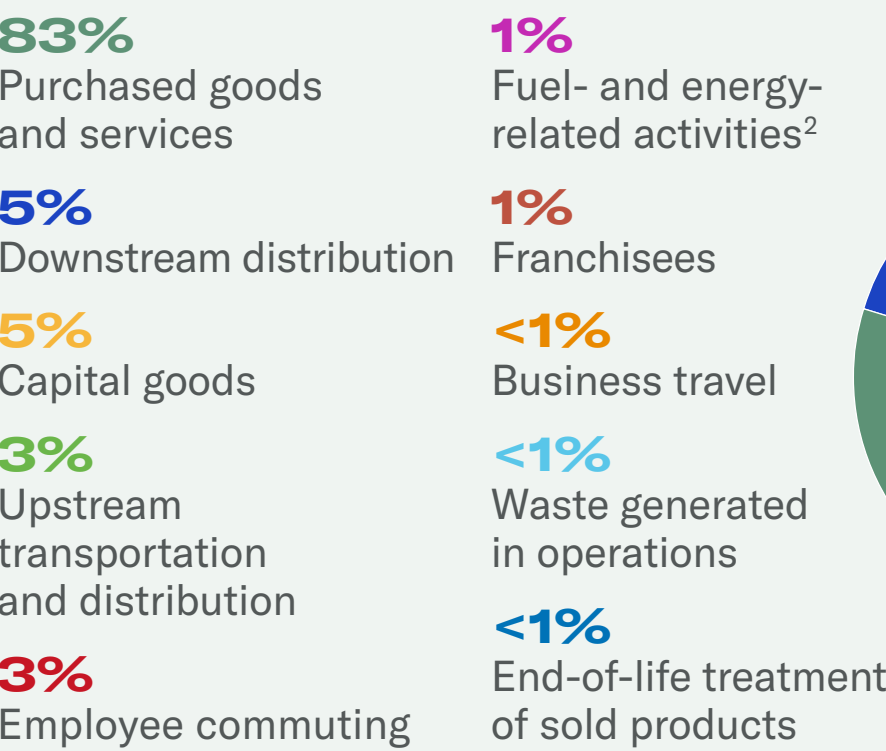
Energy Efficiency

Installed a new HVAC system at our Jacksonville, Florida distribution center, replacing 14 older units with new units that use far less electricity. In 2024 this helped decrease energy use at this facility from 5.1 million kWh in 2023 to 2.9 million in kWh.



Value Chain: Scope 3 Emissions

Nearly all (99%) of our greenhouse gas emissions (GHG) come from our value chain, with 80% from raw materials extraction, processing and product manufacturing.



On an intensity basis, measured by products sold, Scope 3 emissions decreased by 16.5% from 2022 to 2023³. Normalizing using revenue, Scope 3 emissions from our value chain decreased by 20.5% from 2022 to 2023.

Engaging Suppliers on Climate Action

Surveyed our top 74 suppliers on key sustainability measures, achieving a 73% response rate. Among respondents, 75% had sustainability goals, including energy efficiency, renewable electricity, and waste management, while 82% held certifications like GRS and ISO 9001.

Packaging and Collateral

In order to reduce waste, we have defined sustainable packaging principles across the organization: reduce material use, use reusable and recycable packaging, and prioritize more sustainable materials where possible. In 2025, we will begin rolling these out across our operations.



Sustainable Store Practices

Launched a more sustainable store pilot in Singapore. Our Suntec store is certified to the EDGE Advanced Green Building standard, and is a good example of our efforts to reuse materials and conserve natural resources within our retail operations.

Protecting Nature and Biodiversity

Conducted a high-level nature assessment to better understand our impacts on both freshwater and terrestrial ecosystems in alignment with Science Based Targets Network's (SBTN) methodology. This assessment lays the foundation for us to determine how to integrate nature into our ongoing sustainability work.

¹ We achieve this via on-site solar generation, green power programs, and purchasing of RECs.

² Not included in Scope 1 or Scope 2.

³ These results reflect some progress in integrating recycled content into plastics in 2023. However, improvements in analytical methods are driving most of the normalized emission reductions within the goods and services and transportation categories. Separately, the reported totals include emissions from indirect spend in the Goods and Services category. In the numbers reported in our 2023 ESG report, we had not yet calculated emissions from indirect spend.

PEOPLE

GOALS & 2024 PROGRESS

<p>PROFESSIONAL DEVELOPMENT</p> <p>We will ensure that all employees have access to professional development opportunities by 2025.</p>	<p>2024 PROGRESS</p> <p>We met this goal early, by the end of 2024. We ensured accessibility for employees through more regional facilitators providing multilingual support and leveraging technology to expand delivery.</p>
<p>SOCIAL COMPLIANCE & HUMAN RIGHTS</p> <p>We seek to expand our existing Social Compliance Program to identify, mitigate and remediate possible human rights impacts of the business.</p>	<p>2024 PROGRESS</p> <p>Began developing our Human Rights Commitment and working on our Human Rights due diligence process.</p>
<p>GENDER BALANCE</p> <p>By 2030, we will achieve gender balance by ensuring that women represent at least 45% of the members of our Management Team at director level and above. We will also seek to maintain gender balance across our entire workforce.</p>	<p>2024 PROGRESS</p> <p>93% of our teams hold a positive view of our Culture & Inclusion efforts, up 3% from last year. Women represent 50% of our workforce. The share of women at the director level and above was 36%, largely constant since 2022.</p>

Our Approach

We employ approximately 12,100 full-time equivalent employees in more than 40 countries. We strive to make sure that Samsonite is a welcoming place and that we create a workplace environment and business culture that helps our teams grow and thrive together.

The Golden Rule – "Do unto others as you would have them do unto you" – influences everything we do – inspiring our relationships across the organization, reminding us that differences should be embraced and respected. This guiding principle empowers each of us to bring our authentic selves and unique differences to work every day, as we know that this will help our business – and each of us – to succeed.



Human Rights Commitment and Due Diligence

We plan to finalize and publish our new Human Rights Commitment in 2025. It will guide our efforts to respect the dignity, wellbeing and human rights of our employees, workers and communities connected to our business operations and supply chain. It will also lay out how we work to identify and seek to prevent adverse human rights impacts, align with international human rights standards and to build trust with stakeholders.

We have begun work on our Human Rights due diligence process and will work with teams responsible for identifying, monitoring, evaluating and remediating any adverse human rights issues identified across our value chain.

2024 HIGHLIGHTS

Professional Development

Delivered leadership development programs for both new and experienced leaders, focusing on enhancing their competencies and skills, particularly in communication, respect, and inclusion.

We made anti-harassment and discrimination training mandatory for all employees across every region.



Culture & Inclusion

Achieved a 76% participation rate in our bi-annual Culture & Inclusion Survey from colleagues across 41 countries. Notably, 93% of respondents gave a favorable view of our culture and inclusion efforts, marking a 3% improvement since 2022.

Global Careers Sites Launch

Created new Samsonite and TUMI global careers sites across 38 countries. These enable a consistent, efficient and inclusive hiring process worldwide and give us enhanced visibility into gender balance and representation at every stage of the recruitment process.

New Global All-Employee Newsletter

Launched our new quarterly employee newsletter, The Explorer. This platform keeps employees informed about company initiatives, highlights achievements, and provides opportunities to share experiences, foster team spirit and strengthen global connections.

Global Social Compliance Program

Further refined our Global Social Compliance Program, including updating our Global Social Compliance Guidelines.

Completed 348 audits, including 98 suppliers which were exempt from audit as they had achieved WRAP certification.

All finished goods and raw material and component suppliers that we contract with must agree to our Ethical Charter which sets out our commitment to fair and safe workplaces and draws on globally recognized conventions and frameworks. See the full report for more details.

10 Ethical Charter Principles

Working shall always be voluntary	Working shall be based on regular employment
Right of association and collective bargaining shall be assured	Employees shall not be subject to discrimination
Working conditions shall be safe and hygienic	Effective grievance mechanisms shall be available to all employees
Child labor shall not be used	Making a continuous effort to minimize environmental impact
Wages shall be sufficient to meet basic needs	
Working hours shall be reasonable	For more detail, please see here

Corporate Giving

Our corporate giving focuses on three themes: protecting nature, promoting well-being, and empowering communities. We support nonprofits through funding, product donations, and employee volunteering. This year, *Samsonite*®, *TUMI*® and *American Tourister*® identified corporate giving focus areas that best reflect their markets and impact opportunities. Each has started to vet and select their not-for-profit partners.



CONTINUED FOCUS

PRODUCT

- Incorporate more sustainable materials into our products across collections.
- Embed our **Sustainable Materials Guidance** across the business and with suppliers.
- Roll out **recycled aluminum in pull handles** across more luggage collections globally, and further expand usage in outer shells.
- Further develop our **Global Repairability Index**.
- Continue to **explore solutions to improve circularity** at product end-of-life.
- Launch our first public **Digital Product Passport**, intended to map and publish the full pre-customer journey of at least one product line and outline the sustainability credentials built into the manufacturing process.

PLANET

- Maintain **100% renewable electricity**¹ for our owned and operated facilities, and continue to identify additional opportunities to install and expand onsite solar where feasible.
- Work with our manufacturing sites and distribution centers to identify and implement **energy-efficiency projects**.
- Work with our Product Team and suppliers to **scale use of recycled content** and material substitutions, as outlined in our Scope 3 roadmap.
- Analyze our current packaging practices, develop and roll out a **packaging sustainability strategy**.

PEOPLE

- Continue to offer **opportunities for training and development** to all our employees.
- Focus on **innovation, recognition, professional development and teamwork** as key areas for continued growth as surfaced in our Culture & Inclusion Survey.
- Finalize our **Human Rights Commitment** and roll out training across relevant teams.
- Continue to review and refine our **corporate giving strategy**.



¹ Through a combination of on-site solar generation, participating in green power programs and purchasing of RECs.

ABOUT SAMSONITE

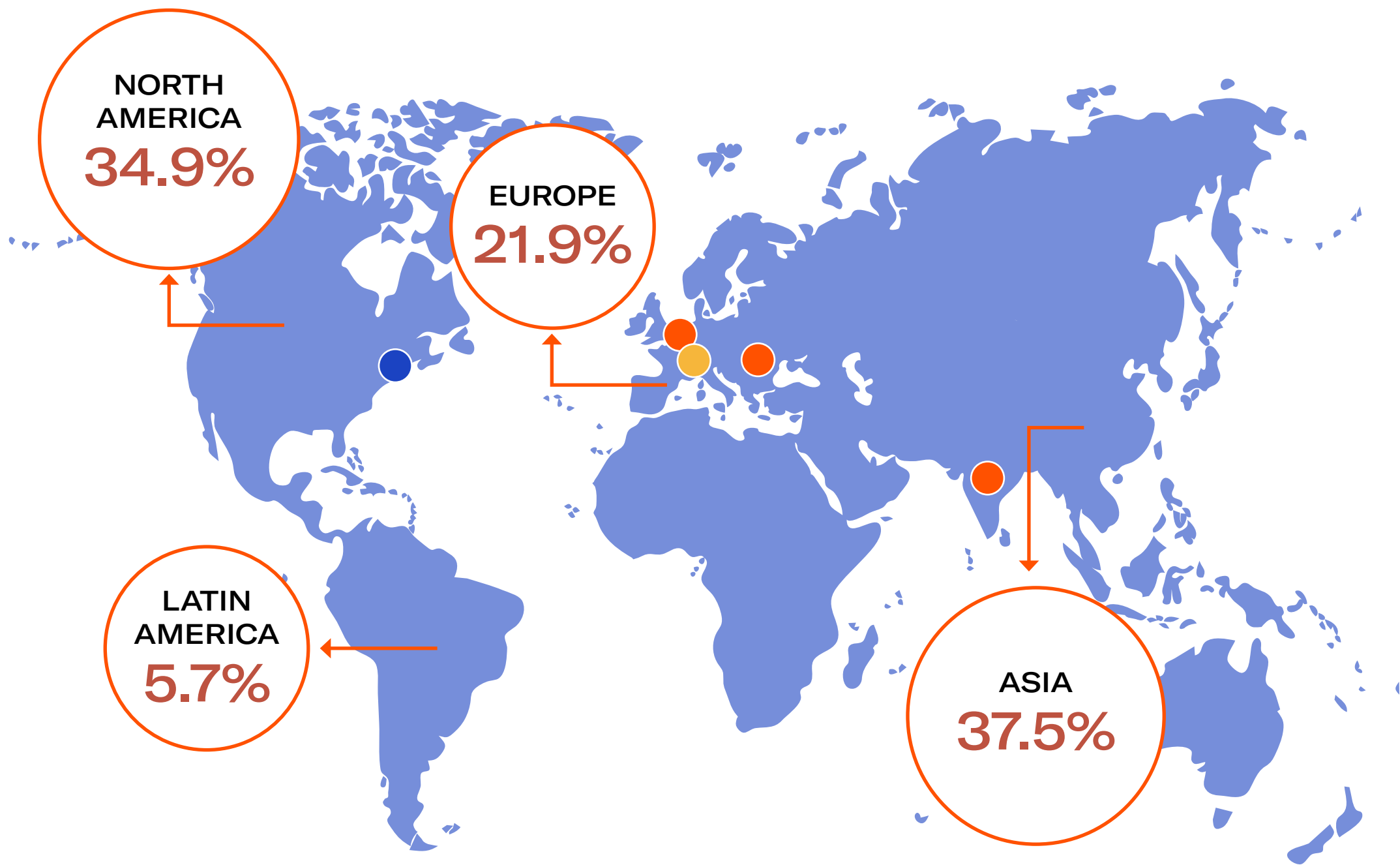
Our Business at a Glance

With a heritage dating back 115 years, Samsonite Group S.A. (formerly known as Samsonite International S.A.), together with its consolidated subsidiaries (the "Company", "it" or "its"), is the world's best-known and largest travel luggage company, and a leader in global lifestyle bags. The Company owns and operates a portfolio of customer-centric and iconic brands, led by *Samsonite*®, *TUMI*® and *American Tourister*® that empower our customers' journeys with globally trusted, innovative and increasingly sustainable products. Building on our long history of industry leadership, our vision is to create a path towards a more sustainable future for our industry.

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

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

Net Sales by Region



- Manufacturing Plant
- Joint Corporate Headquarters Mansfield
- Joint Corporate Headquarters Luxembourg

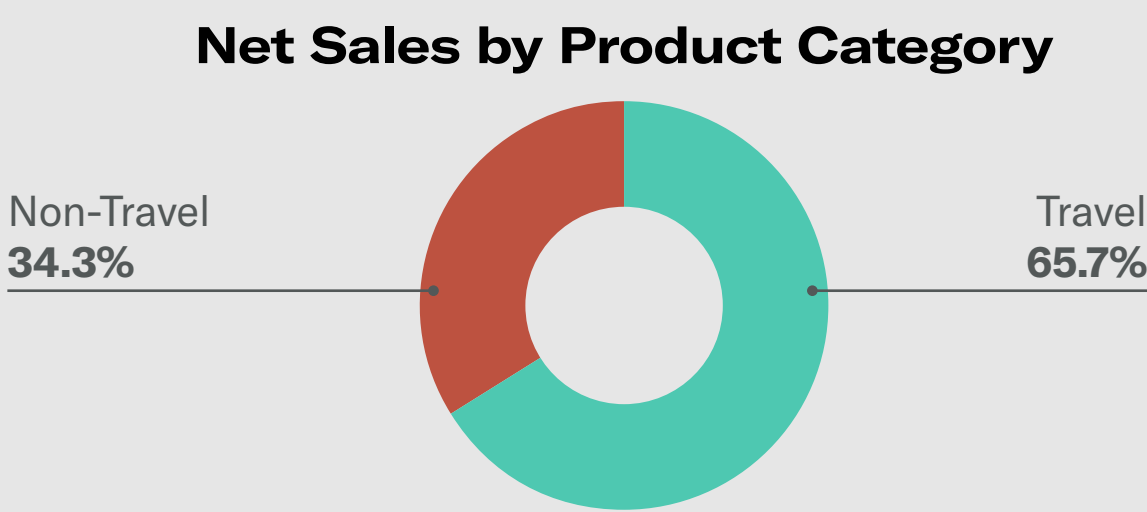
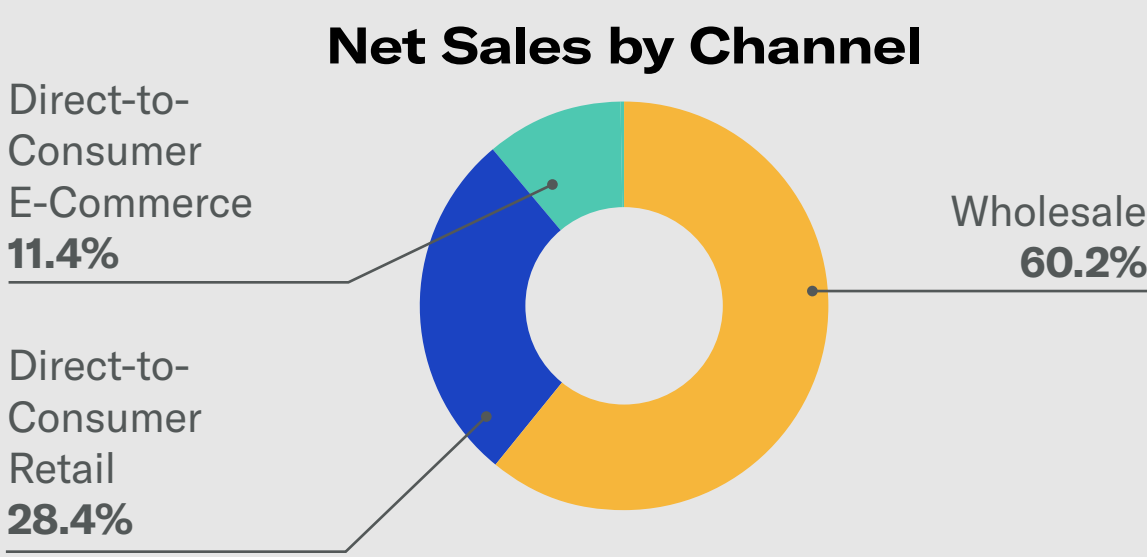
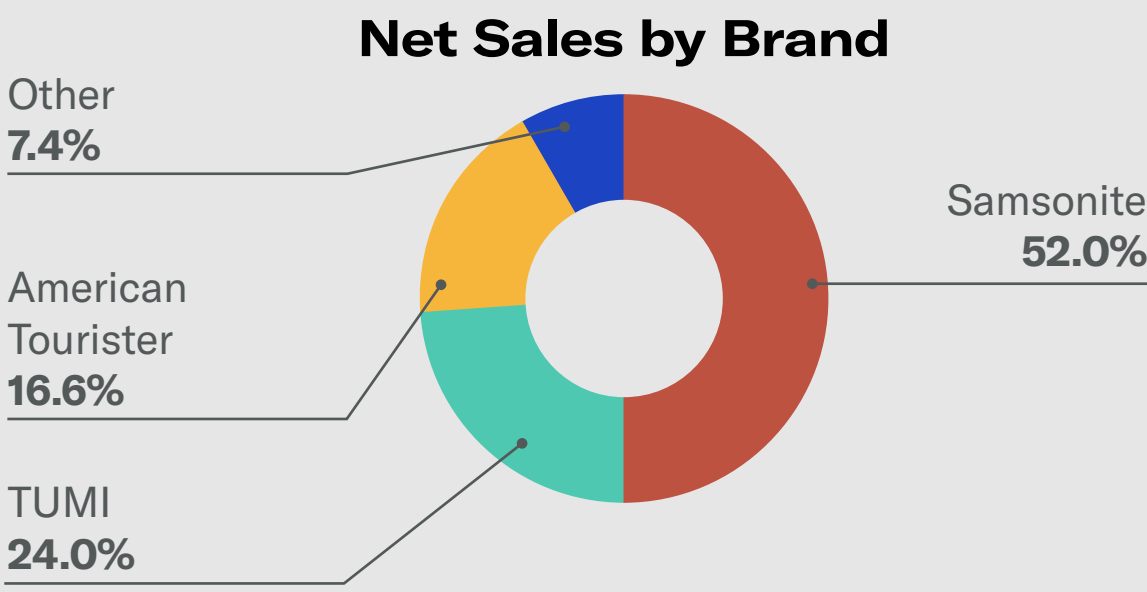
3
Manufacturing Plants

32
Distribution Centers and Warehouses

1,119
Company-Operated Stores

12,100
Approximate Full-Time Equivalent Employees in More Than 40 Countries Around The World

2024 Net Sales: US\$3,588.6 Million



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

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