

POSITIVE BUSINESS REPORT»»

2024

»»ENTLAND
BRANDS

This is Pentland Brands' fifth annual Positive Business report, evaluating improvements made during the period Jan 2024 – Dec 2024 and our plans for 2025 and beyond. It was approved by the Pentland Brands executive team in October 2025.

We welcome your feedback on how we can improve our policies and approach to corporate responsibility. To get in touch, email corporate.responsibility@pentland.com

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Letter from our CEO

More than ever, innovation and adaptability are key to building a business that is fit for the future. Reflecting on 2024, we faced challenges, but it was the resilience of our teams and the strength of our brands that made it a successful year.

We continue to evaluate our impact as a business, and this year we took an important step by completing a double materiality assessment. This has given us valuable insights into the environmental and social issues that matter most to our people, our partners, and our consumers. It is now shaping the next phase of our sustainability strategy, which we will launch in late 2025.

While the renewed strategy will set our long-term direction, we are already making progress. We have reduced our UK operational carbon emissions, strengthened supply chain transparency through tools like Segura, and continued to support more sustainable product design across our brand portfolio.

As a business that prioritises health, wellbeing and confidence, we also remain committed to helping people live more active and positive lives. Speedo's Swim United programme helped children gain confidence and safety in the water, and Canterbury supported more women to access grassroots rugby. Berghaus continued to champion circularity through its Repairhaus programme in Europe, extending the life of thousands of outdoor products.

I believe that we will see another year of progress ahead. With the launch of our renewed sustainability strategy, we'll have a sharper focus on the foundations that will help us deliver long-term impact. Together, we will continue to build brands that make life better and inspire the next generation of consumers.



Chirag Patel
CEO, Pentland Brands

A handwritten signature in black ink that reads "Chirag".



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About us

Pentland Brands is the name behind some of the world's best sports, outdoor and lifestyle brands. We own Speedo, Berghaus, Canterbury of New Zealand, Endura, ellese, Mitre and Kickers, and manage the Fitco business. Our products are sold either directly or by licensees and distributors.

Pentland Brands is a division of Pentland Group, a privately owned, global brand management company with retail and wholesale businesses in sports, outdoor and fashion.

+ 15
global
offices

+ 1,400
employees

+ 190
countries
products
available in

Over
+ 100,000
people working
in our supply
chain



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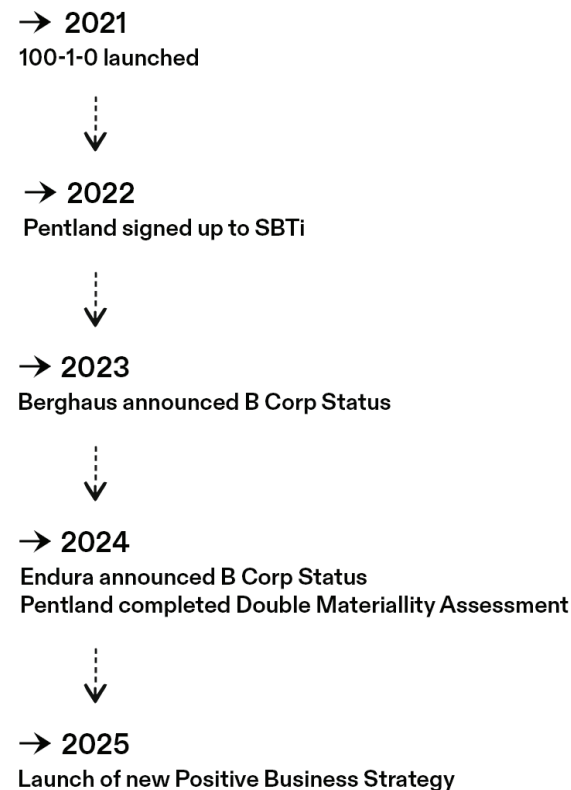


Reflecting Back

Since we launched our 100-1-0 Strategy in 2022 to celebrate our 100th anniversary, this strategy has supported a lot of positive change, and continued to help us manage Pentland Brands' ethical and environmental risks. Here are some of the achievements we are proud of from 2024:

- Berghaus has continued to champion repair through its Repairhaus program, extending the life of 7,400 outdoor products in 2024.
- In 2024, Canterbury of New Zealand Ltd partnered with English Premiership Women's Rugby to provide over 450 players across all nine clubs with three pairs each of high-performance rugby boots. This initiative addressed financial barriers faced by many athletes, ensuring access to elite equipment regardless of contract status.
- Ellesse continued its commitment to nurturing creative talent through its collaboration with the Graduate Fashion Foundation, which received 96 student submissions and supported three winners with placements and mentoring.
- Endura was awarded B Corp™ status, becoming the second brand in the Pentland Brands portfolio to achieve the certification, following Berghaus in 2022. Being B Corp™ certified means that Endura is held to high standards across a range of factors, including the treatment of workers, environmental impact and contributions to society.
- Mitre's "Shaping the Game" initiative, in collaboration with Portsmouth Football Club's community programme, engaged 140 students across primary and secondary schools in the South of England. Through interactive workshops on football design and branding, the initiative aimed to spark early interest in sports-related careers and build confidence in underrepresented communities.
- Speedo, along with partner Panathlon, who provide competitive sporting opportunities to children with disabilities and special educational needs, they delivered 59 events and virtual activities, reaching 3,167 swimmers, engaging 708 young leaders, and impacting a total of 3,875 young people in 2024.

TIMELINE: Positive Business Milestones (2021-2025)


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Focusing Forward

Our Evolving Positive Business Strategy

In 2024, we undertook a Double Materiality Assessment (DMA) to evaluate the social, environmental and business-critical issues most relevant to Pentland Brands. This process helped us understand not only the impacts our business has on people and the planet, but also how environmental and social trends could materially affect our operations, reputation and value creation. By taking this broader view, we're better positioned to identify risks, uncover new opportunities, and build a more resilient and responsible business.

The assessment engaged colleagues across the business, key suppliers, retail partners and external stakeholders. It covered a wide range of environmental and social topics, from sustainable product innovation and human rights to climate risk and inclusion; and helped us prioritise what matters most across our value chain.

This work has shown us that to remain effective and credible, our Positive Business strategy needs to evolve. As a result, we are now in the process of resetting our strategy to ensure it is more focused, actionable and aligned with the most material risks and opportunities identified in the Double Materiality Assessment

The new strategy will be launched in 2025 and will reflect a sharper focus on the foundations needed to deliver long-term impact. This includes strengthening our governance, improving data systems, and integrating sustainability more deeply into product, sourcing and brand functions.

While our long-term ambition remains unchanged—to build brands that make life better—our path to achieving that ambition is being reshaped by the insights from this materiality assessment.

What is a Double Materiality Assessment?

A DMA looks at both how a company impacts the world (impact materiality) and how sustainability issues impact the company (financial materiality). It is a key requirement under the EU's Corporate Sustainability Reporting Directive (CSRD) and helps inform credible and accountable strategy decisions.

Here's a quick breakdown of both parts:

Financial Materiality

This is about how sustainability issues might affect the company's finances—risks or opportunities that could change future cash flow or overall value. These might not always show up in standard financial reports right away, but they still matter.

Impact Materiality

This is about how the company's activities affect people or the environment. These impacts might be direct (like our own operations) or indirect (linked to our suppliers or partners), and they can play out over the short, medium, or long term.



Governance

We strengthen our approach to positive business through regular collaboration across the business. This ensures we are continuously evaluating environmental, social and economic risks and opportunities, allowing us to make more informed and coherent decisions.

Our code of conduct, outlined in Our Standards, sets out our expectations for our employees, suppliers and partners. Our Executive team oversees all the areas detailed in **Our Standards**, including responsibility for human rights, supply chain and the environment.

Our dedicated teams, leaders and committees help us put our principles into practice, each with individual focus areas including diversity, inclusion, sustainability and charity.

Governance structure

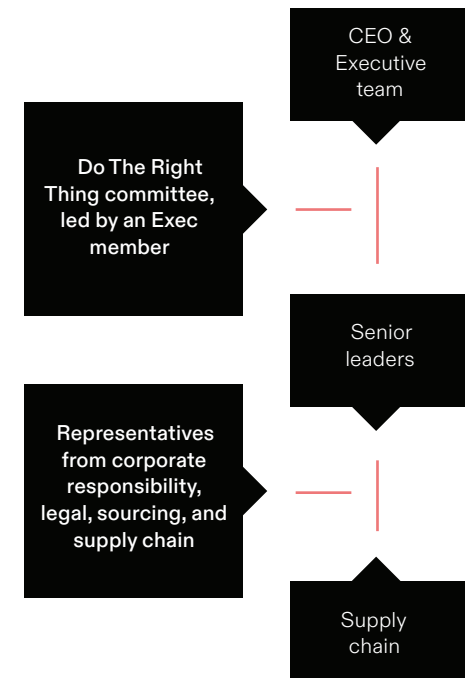
Our Do The Right Thing committee evaluates the risks and opportunities in our supply chain, including those related to ethics, integrity and the environment. It also reviews upcoming legislative changes and customer requirements and is made up of representatives from supply chain, sourcing, corporate responsibility and legal.

Our Risk committee unites stakeholders across key functional areas to strengthen the effectiveness of risk management in the business. They identify, monitor and measure risk to improve awareness and accountability.

We promote ethical behaviour through:

- + Compulsory online legal training modules so our people do business ethically and responsibly. These include modern slavery, anti-bribery and corruption, personal data and competition law.
- + Managing our risks through social audits to ensure compliance with the ethical, social and operational criteria set out in Our Standards. Our audit data can be viewed in our **Modern Slavery report**.
- + Our whistleblowing service ensures any employee can safely raise an issue. This goes together with our Speak Up policy that reflects our commitment to conduct our business honestly, ethically and transparently.

Governance structure



† 20forStructure



Positive collaborations

Collective efforts are far more effective in bringing about positive change and we work together with global industry partners and companies to create greater impact.

Memberships and organisations

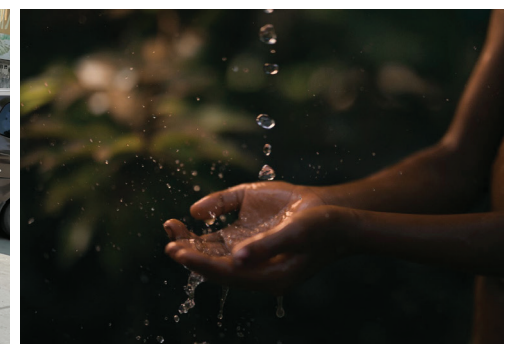
- + ACT (Action, Collaboration, Transformation)
- + AFIRM / AG
- + American Apparel & Footwear Association
- + Cascale
- + Ethical Trading Initiative
- + Federation of the European Sporting Goods Industry
- + Leather Working Group
- + Nirapon
- + Social & Labour Convergence Programme The Microfibre
- + Consortium
- + United Nations Global Compact
- + World Federation of Sporting Goods Industry

Charity partners

Our main charity partners for 2023:

- + charity: water In
- + Kind Direct Lend
- + with Care Making
- + the Leap Oxfam
- + Panathlon Room
- + to Read Unitas
- + Youth Zone

Our resources and policies are available on our [website](#).



Higg facility

As members of Cascale, a global non-profit alliance in apparel and consumer goods, we use their facility tools assess and monitor our supply chain's labour risk, and measure our supply chain footprint.

To help us measure our supply chain footprint, we need our suppliers to track their impact. We use the Higg Facility and Environmental Module (FEM) as a tool for our suppliers to measure the environmental impact of apparel, footwear and textile factories, by assessing categories such as emissions, chemical usage and waste. This helps us better understand their holistic footprint and make necessary improvements.

To help manage our labour risk, The Higg Facility Social and Labour Module (FSLM) is a self-assessment for suppliers to complete, that aligns with our third party audit programme. The self-assessments are verified by third party.

We also provided targeted training for suppliers to train their employees who work in factory-facing roles on health and safety practices, labour laws and the Higg FEM and FSLM modules. This helps suppliers better track their progress.

KPI	Tier 1 Target	Tier 1 Progress	T2 Fabric Target	T2 Fabric Progress	T2 Trims Target	T2 Trims Progress
FEM2023 Adoption factory number	84	105	34	52	28	36
FEM2023 Adoption % by volume	95%	96.65%	80%	88.20	80%	88.49%
FEM2023 Verification factory number	56	69	19	44	20	31
FEM2023 Verification % by volume	80%	81.65%	60%	71.95%	60%	83.46%
FSLM Adoption % by spend	50.00%	64.02%	50.00%	80.52%	50.50%	81.81%
FSLM Verification % by spend	50.00%	52.10%	50.00%	70.70%	50.50%	81.49%


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Planet: UK GHG emissions

This includes all material scope 1, 2 plus scope 3 emissions required to be disclosed by the Streamlined Energy and Carbon Reporting (SECR), a UK carbon reporting legislation. It does not reflect the entire carbon footprint of the organisation.

GHG by type	2023-24 (tCO ₂ e)	2024-25 (tCO ₂ e)	Share 2024-25 (%)	Annual Change (%)
Fuel combustion: natural gas	1014.722	1009.594	21.74	-0.5
Purchased electricity (Market-based)	0	1377.963	29.67	
Fuel combustion: transport - air	1732.864	2001.134	43.09	15.5
Fuel combustion: transport - hote	62.906	56.051	1.21	-10.9
Fuel combustion: transport - rail	31.67	26.765	0.58	15.5
Total	1992.369	2178.344	46.9	9.3

GHG by scope	2023-24 (tCO ₂ e)	2024-25 (tCO ₂ e)	Share 2024-25 (%)	(%) Annual Change
Scope 1	1344.41	1075.574	23.16	-20
Scope 2 (Market-based)	0	1390.321	29.94	
Scope 3 (Market-based)	1992.369	2178.344	46.9	9.3
Total	3336.779	4644.239	100	39.2

Emissions source	2023-24 (kWh)	2024-25 (kWh)	Share 2024-25 (%)	Annual Change (%)
Natural Gas	5547082	5519925	57.42	-0.5
Electricity	4637202	3637687	37.84	-21.6
Transport	1476502	284246	2.96	-80.7
Total	11993662	9612419	100	-19.9



Location-based reporting

In terms of the Greenhouse Gas Protocol, this is called ‘market-based’ reporting - as opposed to ‘location-based’ reporting. Location-based reporting does not take into account the electricity supply contracts a company has and instead uses a national carbon emissions factor for electricity, reflecting the diverse sources of electricity generation supplied to the national grid. Following the location-based methodology (which is required to be also reported under SECR alongside market-based figures), our 2024 carbon emissions, using a location-based approach to calculating emissions, were 4019,459 tonnes CO₂e for 2024-25, this is 6% lower than in 2023-24. These include the emissions associated with electricity, gas, travel in company and personal vehicles, air travel, bus travel and hotel stay. Pentland Brands Limited’s intensity of 7.53 tonnes CO₂e per £m was 2% higher than in 2023-24

Boundary, methodology and exclusions

An ‘operational control’ approach has been used to define the Greenhouse Gas emissions boundary. This approach captures emissions associated with the operation of all buildings such as warehouses, offices and manufacturing sites, plus company-owned and leased transport. This report covers UK operations only, as required by SECR for Non-Quoted Large Companies. This information was collected and reported in line with the methodology set out in the UK Government’s Environmental Reporting Guidelines, 2019. The GHG Protocol Corporate Accounting and Reporting Standard (revised edition) and emission factors from the UK Government’s GHG Conversion Factors for Company Reporting 2024 have been used to calculate the SECR disclosures. The SECR report relates to Pentland Brands Limited and covers the emissions from its operations from 4 February 2024 to 31 January 2025, aligning with the fiscal year.



Material and Product Impact

Our brands continue to work towards a vision of a more sustainable future. They do this by shifting towards more responsible materials, avoiding harmful chemicals, and trialling innovative products with reduced environmental impacts. Our **policies** outline our approach to restricted substances and ethically sourced animal products.

We work with a number of tools that help us understand the environmental impacts of materials and products:

Higg Product Module: This tool helps our brand teams learn about a product's impact, examining its environmental impact from resource extraction to manufacturing to what happens to it at the end of its lifecycle.

Higg Material Sustainability Index: We use this to measure the environmental impact of different materials, including a material's water and carbon footprint.

Chemical management: We prioritise working with materials suppliers who have third-party accreditations in chemical management and manufacturing. Our Restricted Substances List provides guidance on restricted chemicals, and we offer advice to our brands on how to expand into more responsible textiles.

Third Party Chemical Management Accreditations

	% of suppliers	% of volume
bluesign® system partner	83%	88%
OEKO-TEX® Standard 100	38%	21%
One or more of the above	92%	94%

*All brands excluding Kickers and Ellesse. Nominated suppliers only



Material Selection Data

CO2e KG by raw material type

2024	TOTAL kg CO2e	%
conventional polyester	19827089	38%
recycled polyester (mechanical)	14052392	27%
recycled polyamide (Nylon)	5806391	11%
conventional polyamide (Nylon)	4297415	8%
conventional cotton	2857769	5%
conventional Polybutylene Terephthalate (PBT)	2023323	4%
conventional elastane	1942628	4%
organic cotton	915007	2%
conventional PTFE membrane	196679	0%
recycled Polybutylene Terephthalate (PBT)	111183	0%
conventional polyurethane (PU) coating	100917	0%
conventional polyurethane (PU) membrane	39638	0%
conventional viscose	32719	0%
conventional wool	22012	0%
conventional polyethylene (PE) membrane	12731	0%
recycled cotton	11895	0%
conventional down	8875	0%
conventional Chloroprene rubber (Neoprene)	8182	0%
Tencel lyocell	7132	0%
conventional polypropylene	5883	0%
conventional polyamide_dope dyed	5364	0%
conventional hemp	3743	0%
conventional Lyocell	3572	0%
conventional thermoset polyurethane (TPU) membrane	137	0%

Top 3 Material types used

2024	Metric tonnes used	Lower impact raw material share	Lower impact material
Polyester	3,364	43%	Recycled Polyester
Polyamide/Nylon	694	69%	Recycled Nylon
Cotton	352	34%	Organic Cotton

* All data includes apparel and swimwear fabrics for Berghaus, Speedo, Canterbury and Endura.



We can't wait to share our new sustainability strategy with you in 2025



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United Kingdom

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