

Families **grow** and so do **we.**

MAM Sustainability Report 2025

mam
Since 1976

Together in every step



Parents grow with their babies.
With every sleepless night. With every first step.

**At MAM, we grow with every family.
With every question and challenge
they bring our way. For 50 years.**

And with every generation, our responsibility
grows too. For the resources we rely on.
And for the world that babies have yet to discover.

Guided by the idea "As they grow, so do you", our campaign film shows how parents grow alongside their babies – through new experiences, challenges and moments of happiness. MAM is by their side.

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Foreword



CEO **Philipp Schoeller** (left) with MAM founder **Peter Röhrig** (right).

Dear Readers,

For the past 50 years, MAM has been part of a very special stage in the lives of babies and their families. When Peter Röhrig founded MAM in 1976, he had a simple goal: to make babies and their parents happy. This inspired the development of a pacifier that combined functionality, design and medical expertise. That idea grew into an international family business whose products now reach families in more than 70 countries. Over these five decades, MAM has grown and evolved. What has remained unchanged is our commitment to developing products that families can trust.

At MAM, we take responsibility – for the families who use our products, the people we work with and the resources we rely on.

Dr. Philipp Schoeller, CEO

It is a privilege for me to lead this family business today as CEO and to continue shaping its future together with our employees at our side. We can build on something that has defined MAM since its foundation: the trust families place in our products and the responsibility that comes with this – responsibility towards the families who use our products, the people we work with and the resources we rely on.

This Sustainability Report shows how that commitment is reflected in what we do. It describes what we have already achieved and the areas we are still working on. Our double materiality assessment, conducted in 2025, provides a basis for this. We examined our business activities and value chain, taking into account the perspectives of our stakeholder groups. This helped us identify the sustainability topics that are material to MAM.

At MAM, product safety and quality always come first, without compromise. At the same time, we are addressing the responsible use of resources, the use of renewable energy and responsibility along our supply chain.

How we treat one another is equally important. Every day, our employees contribute their knowledge, experience and ideas. Safe working conditions, development opportunities, equal opportunities and mutual respect are therefore just as much a part of our understanding of sustainability as clear principles for our own conduct and for working with suppliers and business partners.

We know that we have already made progress, but that there is still much to do. We continue to learn, develop and examine where we can make a difference as a company. In doing so, we consider not only today's families, but also the generations to come and the world they have yet to discover.

I hope you enjoy reading this report.

Dr. Philipp Schoeller
CEO MAM Baby AG

50 YEARS OF TRUSTED EXPERTISE

50 Years of MAM

It all began with Peter Röhrig's idea to develop a pacifier that brought together plastics technology, design and medical expertise in a new way. The first MAM pacifier was launched in 1976. Since then, MAM has grown – with new products and product categories, in new markets and alongside generations of families.



1976

SAFETY, DESIGN AND MEDICAL EXPERTISE shape the development of the first MAM pacifier. Peter Röhrig works closely with specialists in orthodontics, paediatrics and dentistry, as well as designers.

1989

INTERNATIONAL EXPANSION BEGINS with MAM's first subsidiary in the USA. Germany, Hungary and Brazil follow over the next ten years.

1990

MAM OPENS ITS FIRST PRODUCTION SITE IN HUNGARY, in Vaskeresztes. Over the years, the site becomes the largest employer in the region.



1992

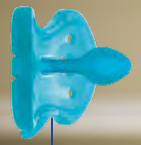
MAM ULTI is launched in 1992, followed by Mini Ulti for babies aged 0 to 6 months in 1993. Its distinctive design lives on in today's MAM Original.

1994

THE 3 STEP BOTTLE and teethers mark MAM's expansion into new product categories.

1997

The first Research and Development Centre opens in Siegendorf, Austria. This strengthens MAM's in-house research and product development capabilities.



2003

FOR PREMATURE BABIES, MAM develops MAM Preemie, a pacifier specifically designed to meet their needs.



2004

THE EASY START ANTI-COLIC BOTTLE is introduced. Its base valve supports an even drinking flow and helps reduce air swallowing, colic and discomfort.

2006

BREASTFEEDING PRODUCTS mark MAM's expansion into a new product category.

2011

MAM PERFECT, a pacifier with a particularly thin and flexible teat neck, is launched. In the same year, MAM Perfect receives a Red Dot Design Award.

2013

MAM PUBLISHES ITS FIRST SUSTAINABILITY REPORT, bringing together information on its sustainability activities in a dedicated report for the first time.



2022

MAM OPENS ITS NEW R&D COMPETENCE CENTRE IN GROSSHÖFLEIN. Covering 4,000 m², the site provides space for around 70 research and development employees.



2024

MAM INTRODUCES MAM MOVE, its first wearable electric breast pump. This enables hands-free pumping, offering greater flexibility in everyday life.

2026

MAM TURNS 50: Since 1976, MAM has developed products with a clear commitment to safety, quality and functionality. At the same time, responsibility towards the people we work with and the resources we use is part of how we do business.

MAM at a Glance

OUR GLOBAL PRESENCE

MAM locations

Europe

MAM Baby (Headquarters)
Switzerland (Wollerau)

MAM Babyartikel (Competence Centre)
Austria (Vienna)

MAM Health & Innovation (Competence Centre)
Austria (Großhöflein)

MAM production site
Hungary (Vaskeresztes)

MAM subsidiaries
MAM Benelux (Utrecht)
MAM Germany (Scheeßel)
MAM France (Paris)
MAM Greece (Thessaloniki)
MAM Iberia (Barcelona)
MAM Italy (Milan)
MAM Nordics (Stockholm)
MAM Poland (Warsaw)
MAM UK & Ireland (London)
MAM Hungary (Budapest)
MAM Cyprus (Limassol)

North America

MAM subsidiary
MAM USA & Canada (New York)

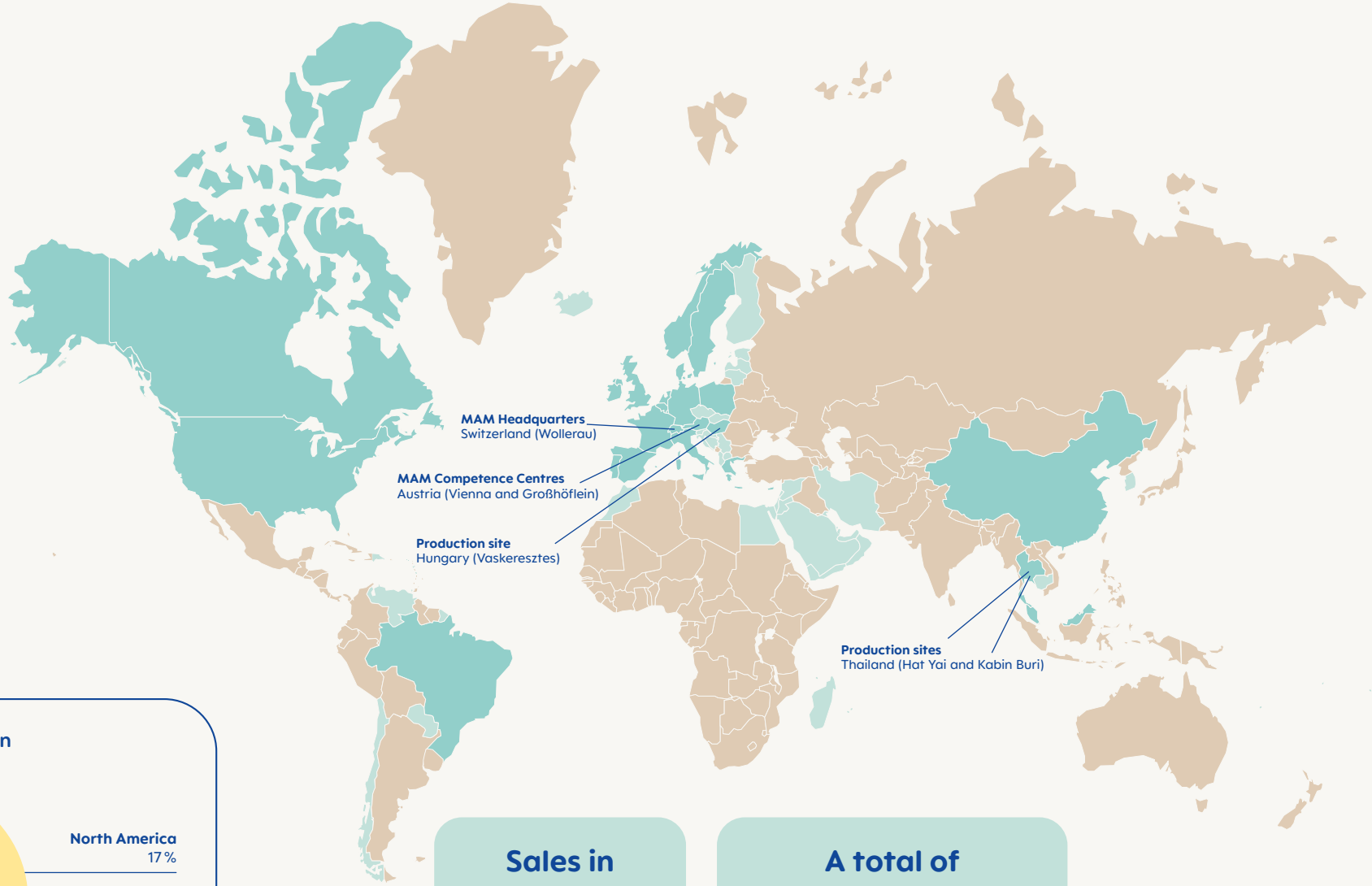
South America

MAM subsidiary
MAM Brazil (São Paulo)

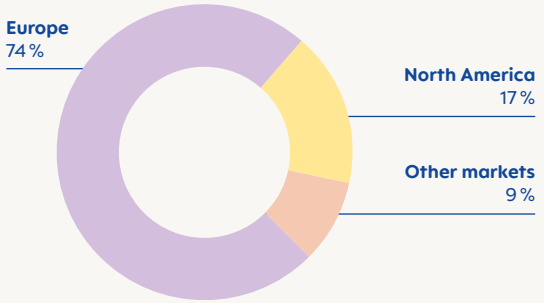
Asia

MAM production sites
Thailand (Hat Yai and Kabin Buri)

MAM subsidiaries
MAM Malaysia (Kuala Lumpur)
MAM China (Shanghai)



Share of Revenue by Region



Sales in
72
countries

A total of
1,033
employees worldwide

Countries with MAM locations
Countries with external distributors

As at 31 December 2025

Our Products

MAM develops products tailored to the different needs of babies, young children and parents. Its portfolio includes pacifiers, baby bottles and breast-feeding products, as well as drinking cups, teethers, feeding products, oral care products, and cleaning and sterilisation products.

Requirements vary across product categories. Pacifiers, for example, are available in differ-ent shapes, sizes and designs, while the baby bottle range includes different bottle systems and models made from plastic and glass. Breastfeeding products support mothers with nursing and feeding. The portfolio also includes products designed to meet the needs of children during teething, for oral care, and as they learn to eat and drink independently.

Across all product categories, safety and quality are MAM's highest priorities.

Pacifiers



Baby Bottles



Drinking Cups



Breastfeeding Products



Pacifier Clips



Teethers



Feeding Products



Cleaning and Sterilisation



Oral Care



Sustainability Highlights 2025

Double materiality assessment

We conducted a double materiality assessment with reference to the ESRS. This forms the basis for identifying and prioritising our material sustainability matters.

On-site solar electricity generation

In 2025, a contract was commissioned to expand the existing **photovoltaic system** at the production site in Hungary from 484 kWp to **1,198 kWp.**

63% women

The majority of our employees are women. At **management level**, the proportion of women is **48%.**

Social engagement: > 130,000 products

In 2025, MAM provided more than 130,000 products to charitable organisations and social institutions.

97% of product components from Austria

Short transport distances and close supplier relationships are key to the way we source our components.

97% of the PP components of our pacifiers are made from polypropylene attributable to bio-circular feedstocks.[1, 2]

The use of this material has gradually been extended to other product groups.

12,396 medical experts[3] in the international MAM network.

MAM worked directly with **247 medical experts** during the year.

1.5 million products and product components tested and inspected

MAM carries out extensive product testing and inspections every year to ensure high quality and safety standards.



[1] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

[2] Calculation basis: quantities in kg of polypropylene assembly components used in 2025. For pacifiers, the sterilising box is included in the calculation.

[3] The figure refers to recipients of the international MAM HCP newsletter for healthcare professionals.

Our Social Engagement

Babies and families have been at the heart of everything MAM does since the company was founded. Alongside our products, this also includes our social engagement. In the various countries where MAM operates, we support social initiatives and organisations. Our social engagement focuses on babies and families in need, early childhood education, and support during acute crises and humanitarian emergencies.

Our engagement takes three forms: financial support, social volunteering and product donations.
In the 2025 reporting year, MAM provided more than 130,000 products to charitable organisations and social institutions.



Lichtblickhof

MAM Austria supports the Lichtblickhof association, which provides animal-assisted therapy for children affected by serious illness or trauma. In addition to monetary and product donations, around 15 MAM employees can volunteer at the farm in spring or autumn.



Children with rare diseases

MAM Switzerland supports the Förderverein für Kinder mit seltenen Krankheiten (KMSK). The association supports families affected by a rare disease diagnosis, provides financial assistance and creates opportunities for dialogue and networking. In addition to financial donations, MAM employees volunteer at events and wrap Christmas presents for families.



Francesca Rava Foundation

MAM Italy supports the Francesca Rava Foundation, which helps children in difficult circumstances in Italy and worldwide. As part of the "In Farmacia per i Bambini" initiative, medicines and baby products are collected on 20 November, the World Children's Day. MAM plays its part by donating products and providing support at pharmacies.



SOS Préma

SOS Préma supports parents of premature babies with information, psychological support and legal advice. **MAM France** provides financial support for the association's work in hospitals and also funds baby-wearing wraps that facilitate skin-to-skin contact between parents and premature babies.



Prachinburi Special Education Center

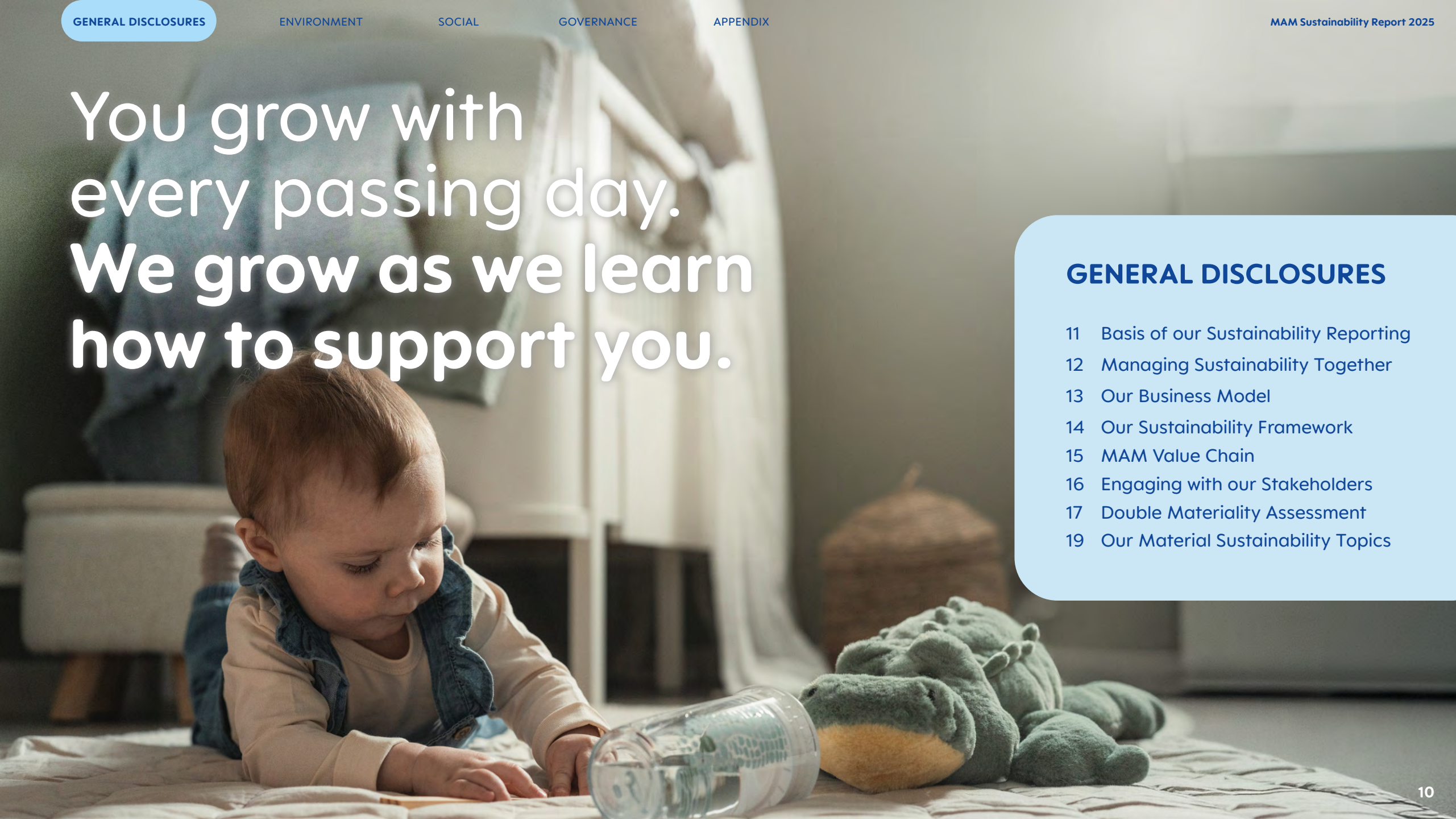
MAM Thailand has supported the Prachinburi Special Education Center in Kabin Buri district, which cares for children with special educational needs, for many years. With financial support from MAM, the building was renovated and measures were implemented to improve the learning environment.

The SDGs and MAM

The 17 Sustainable Development Goals (SDGs) and their 169 targets were adopted by the United Nations Member States in 2015. They provide a global framework for sustainable development and cover economic, social and environmental aspects.

In this sustainability report, we have focused on the SDGs most closely linked to our business activities and material sustainability matters.

SDG	DESIGNATION	RELEVANCE TO MAM
	**SDG 3** **Good health and well-being**	**Product safety and quality** The health of babies and young children has been at the heart of MAM since its foundation. Quality, safety and collaboration with medical experts shape the development of our products.
	**SDG 5** **Gender equality**	**Equal opportunities** Equal development and career opportunities, and protection against discrimination, are important principles at MAM.
	**SDG 8** **Decent work and economic growth**	**Working conditions and human rights** Fair working conditions, occupational safety and respect for labour and human rights are key matters for MAM, both within the company and in collaboration with our business partners.
	**SDG 9** **Industry, innovation and infrastructure**	**Research and product development** Innovation has shaped MAM for 50 years. Exploring new materials and technologies forms an important basis for our product development.
	**SDG 12** **Responsible consumption and production**	**Materials and resource use** Material selection and efficient resource use play an important role at MAM, from product development and packaging to production. This includes the use of bio-circular feedstocks and measures to reduce packaging materials and production waste.
	**SDG 13** **Climate action**	**Greenhouse gas emissions and energy** MAM records greenhouse gas emissions along the value chain and implements measures to reduce emissions and energy consumption.
	**SDG 17** **Partnerships for the goals**	**Collaboration and expert dialogue** MAM collaborates with medical experts, scientific institutions, suppliers and business partners. Knowledge sharing is an important part of this collaboration.



You grow with every passing day. **We grow as we learn how to support you.**

GENERAL DISCLOSURES

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Basis of our Sustainability Reporting

For the past 50 years, MAM has been developing products for babies and their parents. Health, safety and quality are fundamental to everything we do. For us, sustainability is an integral part of this commitment. It encompasses the development of safe, high-quality baby products as well as the management of the environmental and social impacts of our business activities along the value chain.

With this sustainability report, MAM provides transparency on how sustainability is managed within the company and which topics are material to MAM. The report reflects the current state of sustainability management at the end of the 2025 financial year. Prepared with reference to the European Sustainability Reporting Standards (ESRS), it presents existing governance structures, management approaches, measures and metrics. It was prepared on the basis of the information available at the time of reporting.

The sustainability report covers the period from 1 January to 31 December 2025, corresponding to MAM's financial year. It is prepared on a consolidated basis for Bamed MAM Group Ltd. and its consolidated subsidiaries. For ease of reading, Bamed MAM Group Ltd., including its subsidiaries, is referred to collectively as "MAM" throughout the report. The reporting scope includes the Group's own business activities and material impacts, risks and opportunities along the upstream and downstream value chain.

Reporting is voluntary and prepared with reference to the European Sustainability Reporting Standards (ESRS). The aim is to provide a transparent, comprehensible and consistent account of the sustainability topics material to MAM. As this report is prepared voluntarily and there is no statutory reporting obligation, individual ESRS requirements had not yet been fully met at the reporting date.

The report is based on the results of the double materiality assessment, which identified and assessed MAM's material impacts, risks and opportunities. This assessment forms the basis for selecting the sustainability topics covered in the report. The approach and results are explained in more detail later on in the report.

The report reflects the actual stage of development of sustainability management at the end of the 2025 financial year. It focuses on existing governance structures, policies, management approaches, established processes, measures implemented and available metrics. It distinguishes between structures and processes already in place and topics that were still under development or undergoing internal review at the end of the reporting year. The report therefore covers both measures already implemented and ongoing developments in sustainability management.

Sustainability topics at MAM are managed through existing governance structures and business processes. Functions including Sustainability, Product Development, Strategic Procurement, Quality Management and Human Resources work across departments to integrate sustainability considerations into existing processes. The governance structure, roles and responsibilities are explained in more detail in the following chapter. → p. 12 Managing Sustainability Together

Data is collected in cooperation with the responsible departments and MAM's international locations, and is subject to plausibility checks. To ensure consistent and transparent reporting, the content is reviewed through internal coordination and approval processes. Where estimates or assumptions were necessary, these are explained in the relevant sections. No consolidated sustainability reporting metrics were available for the 2024 financial year. Comparative information is therefore based on the financial years 2022, 2023 and 2025.

The sustainability report is intended for customers, business partners, employees, suppliers and other stakeholder groups wishing to learn more about MAM's approach to sustainability.

No external assurance was performed for this voluntary sustainability report.



Managing Sustainability Together

Sustainability topics at MAM are addressed within existing governance structures and responsibilities and through cross-functional collaboration, and are integrated into business processes. This means sustainability considerations are taken into account in relevant strategic and operational decisions alongside requirements relating to product safety, quality, functionality, regulatory compliance and economic viability.

In the 2025 reporting year, the Executive Management of MAM Baby AG, Wollerau, consisted of the Chief Executive Officer and the Chief Finance Officer. The Executive Committee (ExCo) comprised the Chief Executive Officer, Chief Finance Officer, Chief Marketing & Sales Officer, Chief People Organisation & Sustainability Officer, Chief Manufacturing Officer and Chief Product & Innovation Officer. During the reporting year, the ExCo consisted of two women and four men. The ExCo makes recommendations to the Executive Management. Material sustainability topics are addressed by the ExCo as required and inform strategic and operational decisions.

As a family-owned company, the Röhrig family remains involved in corporate governance through its representation on the Board of Directors. The Board of Directors is responsible for the company's strategic direction and oversees management.

In the 2025 reporting year, the global Sustainability team was part of People, Organisation and Sustainability. The team coordinates the cross-functional implementation of sustainability activities, supports sustainability reporting and helps develop relevant sustainability topics within the company. Responsibility for individual sustainability topics rests with the members of the Executive Committee according to their respective areas of expertise. Specific measures are implemented by the responsible departments. Collaboration between the Sustainability team, departments and international locations brings different specialist perspectives to the management of sustainability topics.

SUSTAINABILITY IN DECISION-MAKING PROCESSES

At MAM, sustainability forms part of existing management and business processes. Relevant decisions consider environmental, social and economic aspects alongside product safety, quality, functionality and regulatory compliance. In product-related decisions, product safety, quality and regulatory compliance take priority.

This is reflected, among other things, in the development of new products, the selection of suitable materials, packaging design and optimisation, collaboration with suppliers and the continuous improvement of production and quality processes. Sustainability is not addressed through a separate decision-making process but is integrated into existing workflows in cooperation with the relevant departments.

SUSTAINABILITY EXPERTISE

Addressing sustainability topics requires expertise from different areas of the company. The global Sustainability team coordinates this collaboration, involving the responsible departments and international locations. This gives management and the Executive Committee access to expertise from the relevant areas of the company when addressing sustainability topics. Ongoing dialogue helps ensure regulatory developments, market requirements and new expert insights are incorporated into the continued development of sustainability activities.

MONITORING AND MANAGEMENT

The Sustainability team reports on the status of material sustainability topics at ExCo meetings as required. This is based on metrics and information collected and analysed in cooperation with the relevant departments. The findings support the implementation of measures and the continued development of sustainability activities.

The Executive Committee supports the consideration of material sustainability topics in an advisory capacity. Management is responsible for steering these topics. This process informs the continued development of sustainability management and reporting.



Executive Committee 2025
From left to right:
Philipp Schoeller (CEO),
Stefan Weychert (CFO),
Katalin Kiss (CMO),
Christian Neumann (CPIO),
Thomas Meng (CMSO)
Not pictured:
Sandra Chini (CPOSO)

Our Business Model

Since 1976, MAM has developed products that support babies and their families through one of the most important stages of life. From pacifiers and baby bottles to breastfeeding products, oral care products and products for independent eating, MAM pursues a clear commitment: to develop products that meet high standards of safety and quality as well as the needs of babies and their families.

Our business model encompasses the development, production of selected product components, assembly and international distribution of products that meet babies' needs at different stages of development and support families in everyday life. Medical and scientific insights are combined with expertise in product development and design.

Close collaboration between different departments provides the basis for the continuous development of our product portfolio. This includes pacifiers, baby bottles and drinking systems, teethers, breastfeeding and feeding products, as well as products for oral and dental care, cleaning and sterilisation.

During the reporting year, the innovation portfolio was expanded to include FemTech as an area of development. FemTech (Female Technology) refers to products, technologies and digital solutions focused on women's health and wellbeing. These products were still in development at the end of the reporting year. → p. 53 Innovation for Women

Key customer groups include expectant parents and families with babies and toddlers.

In addition, hospitals and medical professionals are important partners for MAM. As part of product sampling, selected MAM products are provided to hospitals and self-employed medical professionals. Regular dialogue with medical professionals provides valuable specialist feedback on the products. → p. 52 Medical Expertise for our Products

MAM distributes its products in 72 countries worldwide. Distribution takes place through 15 subsidiaries and an international network of distributors and sales partners. Europe and North America are among the most important sales markets, together accounting for 91% of annual revenue. MAM is also represented in Asia, South America and other international markets. Products are offered through specialist baby retailers, drugstores, pharmacies, grocery retailers, online retail platforms and other sales partners. → p. 5 MAM at a Glance

Innovation and product development are essential elements of our business model. New medical and scientific findings, technological advances and feedback from parents and professionals continuously inform improvements to existing products and the creation of new products. Interdisciplinary teams assess new materials and technologies and design product concepts that respond to the changing needs of babies, parents and medical professionals.



Our products support families through a particularly sensitive stage of life. That is why safety, quality and the needs of babies and their families are at the heart of every decision, from product development and material selection to collaboration with our partners. This responsibility shapes our actions.

Christian Neumann, Chief Product & Innovation Officer



Our Sustainability Framework

Sustainability considerations are closely integrated into our business model and value creation, informing decisions and processes. The results of the double materiality assessment show which sustainability topics are material to MAM.
We group these topics into three interconnected areas of responsibility: product, organisation and value chain. They provide the framework for our sustainability management and structure this sustainability report.

PRODUCT

Our products are at the heart of what we do. They support babies and their families through a particularly sensitive stage of life and must meet high standards of safety, quality and functionality. Key decisions that shape the product life cycle are made at the product development stage. Sustainability considerations are taken into account alongside requirements for safety, quality, hygiene and regulatory compliance. Decisions on materials, design and packaging take relevant product life-cycle factors into account.



ORGANISATION

Another central area of responsibility is our organisation. This includes safe and healthy working conditions in production and administration, employee development and support, corporate governance with clear responsibilities, cross-functional collaboration and a binding MAM Code of Conduct.

Together, these structures and rules provide the organisational basis for integrating sustainability considerations into our decisions and processes.

VALUE CHAIN

Together with our suppliers and other business partners, we work to better understand sustainability topics along our value chain and take them into account in our collaboration. These include climate-related aspects, resource use and requirements for procurement and supplier processes. Collaboration along the value chain helps us gradually integrate these topics into existing procurement and supplier processes.

The following chapters address these three areas of responsibility and show how MAM takes the sustainability topics identified as material into account.

Our three areas of responsibility

PRODUCT



Our products are at the heart of what we do and must meet high standards of safety, quality and functionality. We consider sustainability aspects throughout the product life cycle.

ORGANISATION



Our own organisation is a central area of responsibility. This includes occupational health and safety, employee development and corporate governance with clear responsibilities.

VALUE CHAIN



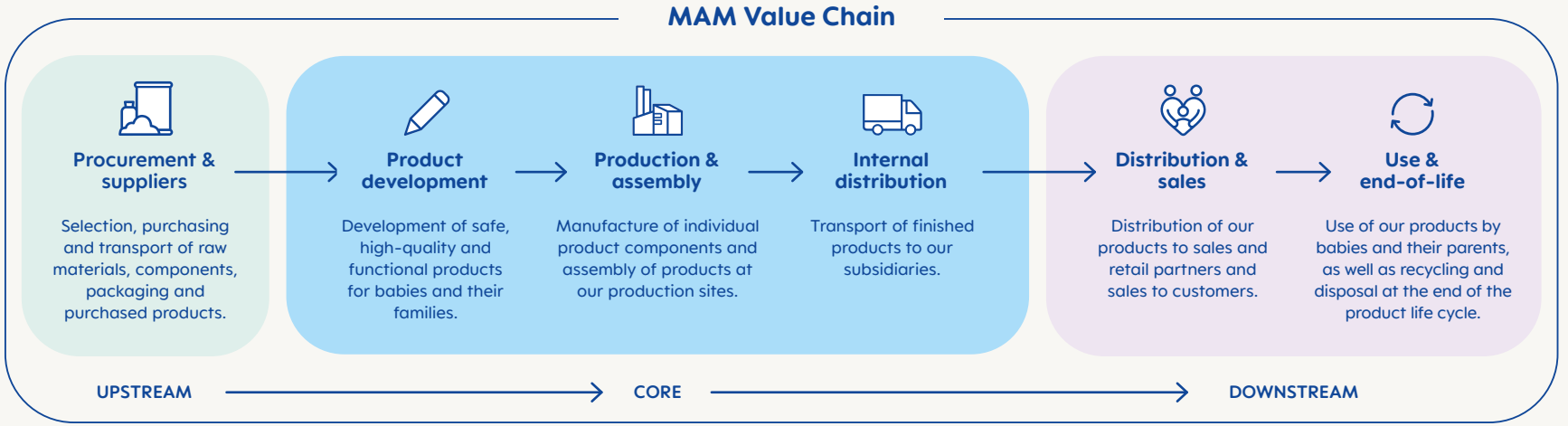
Together with our business partners, we work to better understand sustainability topics along our value chain and take them into account in our decision-making.

MAM Value Chain

The development of high-quality, safe baby products requires the collaboration of numerous partners throughout the value chain. From the selection of suitable raw materials and materials through development, production and distribution to the use and end-of-life of our products, different actors help ensure safety, quality and functionality.

Activities within the value chain are associated with impacts on people and the environment, as well as risks and opportunities for MAM. The value chain therefore provided the framework for identifying and assessing material impacts, risks and opportunities in our double materiality assessment.

Our value chain is divided into three areas: upstream activities, our own business activities (core) and downstream activities.



UPSTREAM

Upstream activities focus on procuring raw materials, materials, components and packaging, and on collaboration with suppliers, research institutions and other business partners. This stage already establishes important requirements for the safety, quality and functionality of our products. At the same time, environmental and social impacts may arise, for example in connection with raw material extraction and processing, manufacturing processes or working conditions within the supply chain. Selecting suitable materials, applying high quality requirements and working closely with our partners create important conditions for the subsequent manufacture and use of our products.

CORE

Our own business activities (core) are at the centre of our value creation. Together with interdisciplinary teams and medical experts, we develop products that meet the needs of babies and their parents. Product components are predominantly manufactured by our suppliers, and partly at our production sites in Kabin Buri and Hat Yai, Thailand. The components are then assembled into finished MAM products at our sites. Extensive quality and safety testing accompanies the entire development and production process and serves to ensure compliance with the relevant requirements. Our own activities also include procuring packaging materials, internal logistics processes and quality assurance.

DOWNSTREAM

Downstream activities encompass the distribution of our products through international sales companies and subsidiaries, retail partners, specialist retailers, pharmacies and digital sales channels. Our products then spend the largest part of their life cycle with families. During use, product safety, quality and long-lasting use are key. Information on safe use, cleaning and care supports the proper use of our products. At the end of their life cycle, products and packaging are recovered or disposed of in accordance with the relevant regional waste management systems.

The value chain forms the basis of our double materiality assessment and enables a systematic consideration of impacts, risks and opportunities throughout the product life cycle. It helps us identify areas where sustainability topics are particularly important for MAM and our stakeholders. These include material selection, product development and the supply chain, where material environmental and social impacts arise and where MAM has scope to influence outcomes through its own activities and collaboration with business partners.

The following chapters explain which sustainability topics are material to MAM and how they are addressed through existing management approaches, processes and measures along the value chain.

Engaging with our Stakeholders

Dialogue with our stakeholders helps us understand the material impacts, risks and opportunities of our business activities from different perspectives and include diverse views in our decision-making processes. As an international company, we engage with stakeholder groups that are involved in, or affected by, our business activities in different ways. Their expectations and experiences help to broaden our perspective.

As part of the double materiality assessment, existing stakeholder engagement was systematically incorporated into the analysis process for the first time. The aim was to consider the views of relevant stakeholder groups and thereby gain a comprehensive understanding of the impacts, risks and opportunities material to MAM. The results complemented the analysis across the entire value chain and informed the identification of material sustainability topics.

To reflect different perspectives, MAM combined qualitative interviews with quantitative online surveys. Interviews were conducted with representatives of key stakeholder groups, including suppliers, retail partners, medical experts and representatives from academia. Employees and customers were also involved through online surveys. This enabled both in-depth qualitative assessments and perspectives from different markets to be taken into account.

As more than 70% of our revenue is generated in the USA, UK, the DACH region (Germany, Austria, Switzerland) and France, the customer survey was conducted in German, English and French and addressed members of the MAM Club in these markets. A total of 947 customers took part in the survey. This enabled the views of our most important sales markets to be included in the materiality assessment.

Our employees also bring together diverse experiences from various countries and areas of the company. To adequately reflect this international environment, the employee survey was conducted in German, English, French and Hungarian. As most of our employees work in Hungary, ensuring their inclusion in the survey was particularly important. In total, more than 250 MAM employees took part.

The interviews and surveys focused on the sustainability topics of the European Sustainability Reporting Standards (ESRS), which formed the framework for the double materiality assessment. Participants were first asked to prioritise the sustainability topics they considered particularly relevant to MAM. The prioritised topics were then discussed in greater depth, with a particular focus on the associated impacts, risks and opportunities, expectations of MAM and potential areas for improvement. This structured approach enabled a differentiated assessment of individual sustainability topics from various perspectives.

The results confirmed that, from our stakeholders' perspective, sustainability goes beyond environmental aspects. In addition to climate change, resources and the circular economy, product safety, responsibility towards consumers, supplier management and the health and safety of our own employees were rated as particularly relevant. Feedback also underlined the importance of quality, scientific expertise and responsible conduct.

Engagement with our stakeholder groups is an important part of our sustainability management process. It helps us identify developments at an early stage and incorporate different perspectives into existing decision-making and management processes. Insights gained through dialogue with parents and medical experts, during product development, through collaboration with suppliers and retail partners, and through dialogue with our employees, provide valuable input for the continued development of our products, our collaboration along the value chain and our sustainability management.

Stakeholder Engagement

as part of the double materiality assessment



Employees
Online survey



Parents & consumers
Online survey



Business partners
Qualitative interviews



Retail partners
Qualitative interviews



Medical experts
Qualitative interviews



Science & research
Qualitative interviews

Double Materiality Assessment

WHAT MATTERS TO MAM

In the 2025 reporting year, MAM conducted a double materiality assessment for the first time, with reference to the European Sustainability Reporting Standards (ESRS). The double materiality assessment follows the principles of the ESRS and aims to identify impacts, risks and opportunities and assess their materiality. On this basis, the sustainability topics material to MAM were identified. The assessment considered both the impacts of business activities on people and the environment and the financial risks and opportunities arising from sustainability-related developments for the company. The results form the basis for this sustainability report and the selection of the material sustainability topics presented in it.

At MAM, sustainability is closely integrated into our business model. The development of high-quality, safe baby products has environmental and social implications throughout the value chain. At the same time, sustainability topics can affect our company's business performance. The double materiality assessment combines both perspectives, allowing these interdependencies to be analysed and assessed in a structured way.

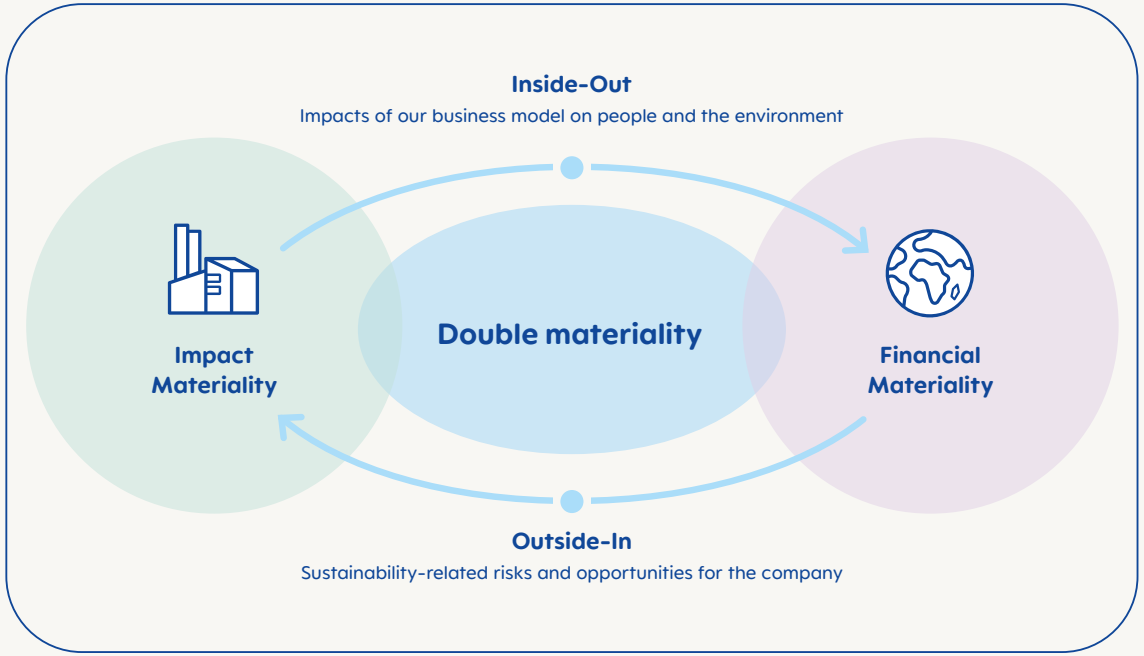
Double materiality encompasses two perspectives: impact materiality assesses the actual or potential positive and negative impacts of our business activities on people and the environment. Financial materiality considers how sustainability topics may affect MAM's economic development.

OUR METHODOLOGY

The double materiality assessment was conducted through a multi-stage process. The aim was to identify, assess and prioritise material impacts, risks and opportunities (IROs) along our value chain. Information from different sources was brought together and evaluated in stages. The process included an analysis of our business model and value chain, involvement of relevant stakeholders, and an expert assessment and validation of the results. In total, 169 impacts, risks and opportunities were assessed. Of these, 46 IROs were classified as material on the basis of the defined materiality threshold.

The starting point was our business model and value chain. Both our own business activities and upstream and downstream activities were considered, from the procurement of raw materials and components to product development, production and distribution to the use and end-of-life of our products.

In the next step, the identified IROs were systematically analysed and assessed against defined criteria. The assessment drew on regulatory developments, scientific findings, industry information and internal company documents. Stakeholder involvement was another component. Findings from qualitative interviews and international online surveys of employees and customers informed the assessment and complemented the expert analysis. This incorporated different perspectives into the assessment process.



Negative impacts were assessed using the ESRS criteria of scale, scope and irremediable character. For potential negative impacts, their likelihood was also considered. Positive impacts were assessed on the basis of scale and scope, with likelihood additionally considered for potential positive impacts. Financial risks and opportunities were analysed in terms of their potential financial effects and likelihood and assigned to short-, medium- and long-term time horizons.

To ensure a consistent assessment, uniform assessment criteria were applied to all impacts, risks and opportunities. The results were then reviewed across departments, consolidated and prioritised against a defined materiality threshold. The results form the basis for selecting the material sustainability topics presented in this report.



FROM MATERIALITY ASSESSMENT TO REPORTING

The results of the double materiality assessment show which sustainability topics are material to MAM and are addressed in this report. The assessment also takes into account our business model, our stakeholders' expectations and ESRS requirements, thereby providing a transparent basis for our reporting.

To identify and assess material sustainability topics, we considered the impacts of our business activities on people and the environment and the associated risks and opportunities. We included both our own business activities and the upstream and downstream value chain.

The assessment followed the double materiality approach, examining both MAM's actual and potential impacts on people and the environment, and the sustainability topics that could give rise to financial risks or opportunities for our company. → p. 17 Double Materiality Assessment

A key component of the analysis was the consideration of actual and potential negative impacts. We considered where impacts might arise along the value chain and how they relate to our business activities. We also examined whether prevention, mitigation and remediation measures and corresponding management and governance processes were already in place.

In the table on the next page, the identified impacts, risks and opportunities are assigned to the relevant sustainability topics. → p. 19 Our Material Sustainability Topics

The thematic chapters then show how MAM addresses these topics through management approaches, policies and processes. They describe the measures implemented and available metrics and results.

The following chapters focus on Climate Change (E1), Resource Use and Circular Economy (E5), Own Workforce (S1), Consumers and End-Users (S4) and Business Conduct (G1). Other topics identified as material remain relevant but are not the focus of this report.

In June 2025, the consultancy Deloitte conducted an external quality review of the methodology and implementation of the double materiality assessment. This was a specialist quality review, not an audit or assurance engagement. Feedback from the quality review was taken into account when finalising the double materiality assessment.

This sustainability report is prepared with reference to ESRS requirements and transparently presents the material results of the double materiality assessment. It does not provide a complete presentation of all disclosure requirements under ESRS IRO-2.



The double materiality assessment helps us identify the topics that really matter. It provides a sound basis for setting priorities and actively taking our sustainability management at MAM forward.

Alexandra Fellner-Rausch, Head of Sustainability

Our Material Sustainability Topics

Our business activities give rise to specific impacts, risks and opportunities. These were considered and assessed along our value chain as part of our double materiality assessment. The following overview shows the impacts, risks and opportunities identified as material and assigns them to the relevant ESRS topics. It also shows the areas of the value chain in which they arise and the relevant time horizons.

	Area / topic	Material impacts, risks and opportunities (IROs)	Impact materiality	Financial materiality	Value chain			time horizons		
					Upstream	Core	Downstream	Short	Medium	Long
ENVIRONMENT	E1 Climate change	CO_2 emissions along the supply chain, energy consumption and rising energy and raw material prices can affect the environment and the company. Positive impacts may arise from the use of renewable energy and reduced dependence on fossil raw materials.	● ▲	Risk & opportunity	✓	✓	✓	✓	✓	✓
ENVIRONMENT	E2 Pollution	Substances of concern, microplastics and transport-related air pollution may affect the environment and health. Opportunities may arise from developing alternative materials and technologies.	● ○	Opportunity	✓	✓	✓	✓	✓	✓
ENVIRONMENT	E5 Resource use and circular economy	Raw material procurement and limited recycling options result in resource consumption and waste. Ecodesign and circular and renewable materials can have positive impacts. Risks arise from stricter requirements for packaging and product materials.	● ▲	Risk & opportunity	✓	✓	✓	✓	✓	✓
SOCIAL	S1 Own workforce	Material topics include occupational health and safety, fair working conditions, mental health and work-life balance, equal opportunities, diversity and a discrimination-free working environment.	● ▲	Risk		✓		✓	✓	✓
SOCIAL	S2 Workers in the value chain	Fair working conditions and respect for human rights, as well as the prevention of child and forced labour, violence and harassment along the supply chain, are material topics.	● ○	Risk	✓		✓	✓	✓	✓
SOCIAL	S4 Consumers and end-users	High product quality and product safety can help protect the health and safety of babies, mothers and other consumers. Risks may arise from unsafe products or insufficient information.	○ ▲	Risk & opportunity			✓	✓	✓	✓
GOVERNANCE	G1 Business conduct	Integrity, compliance and responsible trading and procurement practices form the basis for long-term trust. Risks arise from weaknesses in the global supply chain, potential breaches of MAM values, principles, policies or applicable law, and corruption and bribery.	● ○	Risk	✓	✓	✓	✓	✓	✓

Impact Materiality

● Actual negative impacts on people or the environment
○ Potential negative impacts on people or the environment
▲ Positive impacts on people or the environment

Financial Materiality

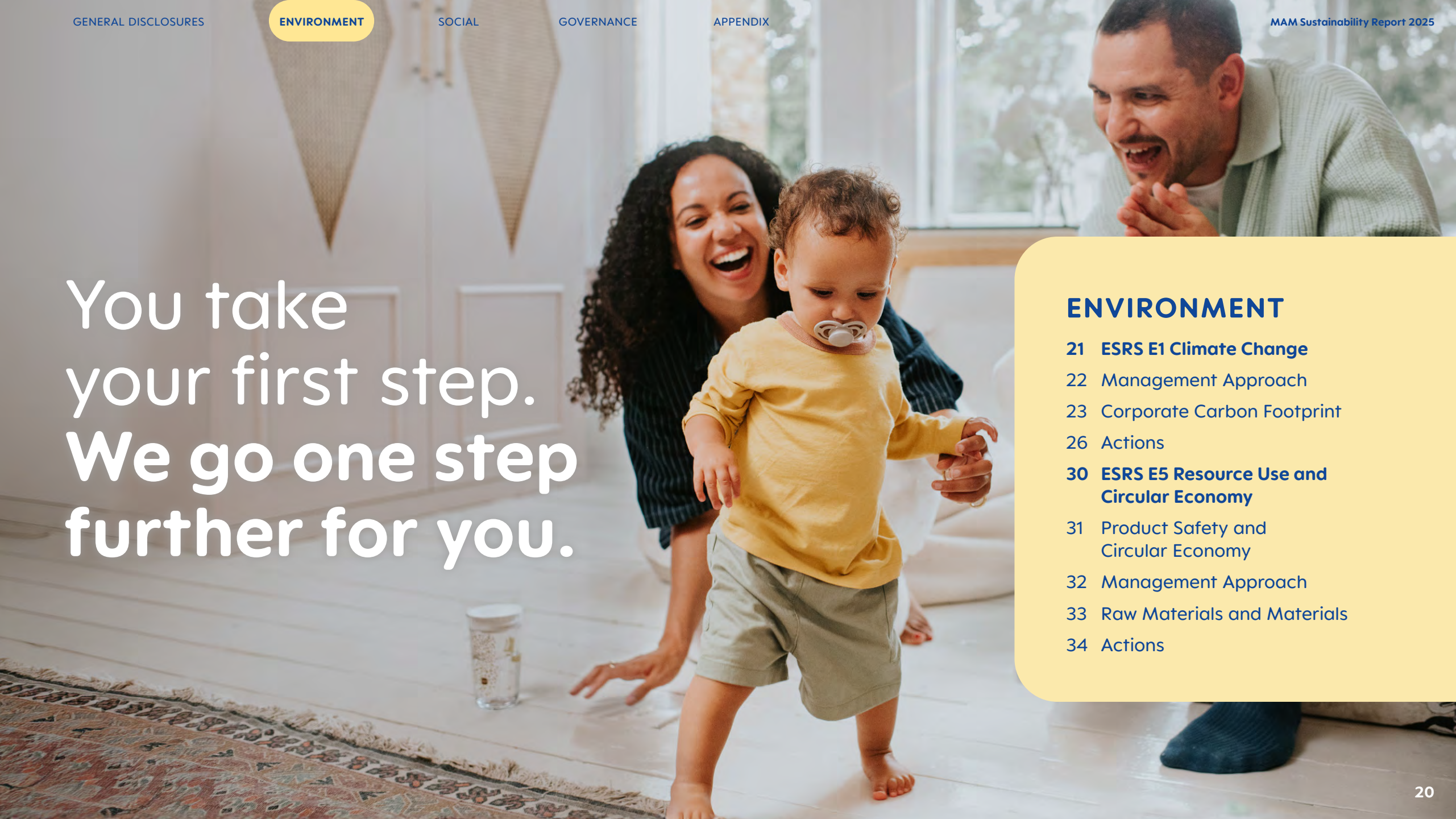
Risk: potential negative financial effects
Opportunity: potential positive financial effects
Risk & opportunity: both negative and positive financial effects are possible

Value chain

Upstream: upstream activities
Core: own business activities
Downstream: downstream activities

Time horizons

Short-term: up to 1 year
Medium-term: 1–5 years
Long-term: more than 5 years



You take your first step. **We go one step further for you.**

ENVIRONMENT

21 ESRS E1 Climate Change
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31 Product Safety and Circular Economy
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33 Raw Materials and Materials
34 Actions

ESRS E1

Climate Change

Climate change was identified as a material sustainability topic for MAM as part of our double materiality assessment. Our Corporate Carbon Footprint provides an important starting point for assessing our climate-related impacts. It shows that the majority of our greenhouse gas emissions arise along the value chain, particularly from the manufacture and processing of the materials used and from transporting our raw materials, components and products. These findings help us identify material sources of emissions and target our actions accordingly.

Where we stand today

- Calculation of the MAM Corporate Carbon Footprint for the 2022, 2023 and 2025 financial years.
- Further improvement of data quality.
- The expansion of the photovoltaic system to increase the use of solar energy at our production site in Hungary has been commissioned.
- Increased use of polypropylene attributable to bio-circular feedstocks. [4, 5]

Challenges

- A large proportion of our greenhouse gas emissions arises along the value chain. Reducing these emissions requires collaboration with our business partners.

[4] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

[5] Further information on materials and bio-circular feedstocks can be found in the chapter ESRS E5 Resource Use and Circular Economy.

Management Approach

Climate change was identified as a material sustainability topic for MAM as part of our double materiality assessment. The impacts identified include greenhouse gas emissions from our own production, production by suppliers and transport. Risks include, for example, energy prices and extreme weather events. One opportunity identified was the use of bio-circular materials, which can partially replace fossil feedstocks. → p. 28 Bio-circular feedstocks These results provide the starting point for considering climate-related topics in our management approach.

The MAM Corporate Carbon Footprint (CCF) is a key basis for our climate management. It enables us to record our greenhouse gas emissions, identify material emission sources and track their development over several reporting years. We consider both our own sites and upstream and downstream activities. The results show us where relevant emissions arise and help us assess and contextualise emission reduction measures. → p. 23 Corporate Carbon Footprint

The quality and availability of the underlying data are also crucial to the reliability of the CCF. Regular data collection increases our knowledge of our climate data. More precise data sources, greater awareness in the departments involved and internal knowledge transfer enabled a more differentiated recording and allocation of our emissions in 2025.

Climate-related topics are managed across departments at MAM. Sustainability, Strategic Procurement and Product Development, as well as production sites and subsidiaries, are involved. Findings from the Corporate Carbon Footprint inform analyses and decision-making processes and support the assessment and further development of measures. MAM also takes climate-related regulatory requirements into account in developing its climate management.

Our approach to climate-related impacts focuses particularly on energy efficiency, the use of renewable energy and resource management. The measures that can be implemented depend on the specific technical and operational conditions. Product safety, quality and functionality take priority in decisions on emission reductions. Changes to materials, products or production processes are therefore only considered if these requirements are met.

As relevant emission sources arise not only at our own sites but also along the value chain, we include collaboration with our business partners in our considerations. Dialogue helps improve the information available, classify emission sources more precisely and assess possible reduction measures. In doing so, we take account of different starting points and the technical and operational conditions in individual areas. The resulting measures and their implementation status are presented on the following pages.

This report focuses on MAM's impacts on climate change and the associated greenhouse gas emissions. A group-wide, scenario-based analysis of physical and transition climate risks and their potential financial effects was not available at the end of the 2025 reporting year. In addition, the further development of a group-wide climate strategy was still subject to internal approval. The climate strategy had therefore not yet been adopted at the end of the reporting year. Accordingly, the measures presented in this chapter should not be regarded as a fully adopted transition plan as defined by the ESRS.

POLICIES

At the end of the 2025 reporting year, MAM did not yet have a separate, group-wide adopted climate-related policy. Climate-related topics were managed within existing processes and responsibilities.



The MAM R&D Competence Centre in Großhöflein combines energy-efficient building technology with geothermal energy, thermal activation of building components and structural solar shading to reduce energy demand.

Corporate Carbon Footprint

UNDERSTANDING OUR OWN CARBON FOOTPRINT

To systematically record the climate-related impacts of our business activities, we prepared a Corporate Carbon Footprint (CCF) for the 2022, 2023 and 2025 financial years. The calculation covers MAM's greenhouse gas emissions along the value chain and creates a consistent data basis for accounting for them. Calculating our Corporate Carbon Footprint enables us to analyse our greenhouse gas emissions over several reporting years and track developments.

METHODOLOGY

Our Corporate Carbon Footprint is calculated in collaboration with our external partner ClimatePartner Austria, based on the internationally recognised Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol). The GHG Protocol[6] defines a globally recognised methodology for recording and accounting for greenhouse gas emissions. Emissions are classified as Scope 1, Scope 2 and Scope 3, or direct and indirect emissions, in accordance with the GHG Protocol. This distinction forms the basis for emissions accounting and supports the comparability of results.

OUR SYSTEM BOUNDARIES

Defining the system boundaries determines which organisational units and activities are included in the Corporate Carbon Footprint. It covers a total of 21 sites worldwide, including 15 subsidiaries, three production sites, two Competence Centres and the headquarters. The required activity data is collected separately for each unit, and greenhouse gas emissions are calculated individually. The individual results are then consolidated into a global Corporate Carbon Footprint. This allows results to be evaluated at company, country and site level.

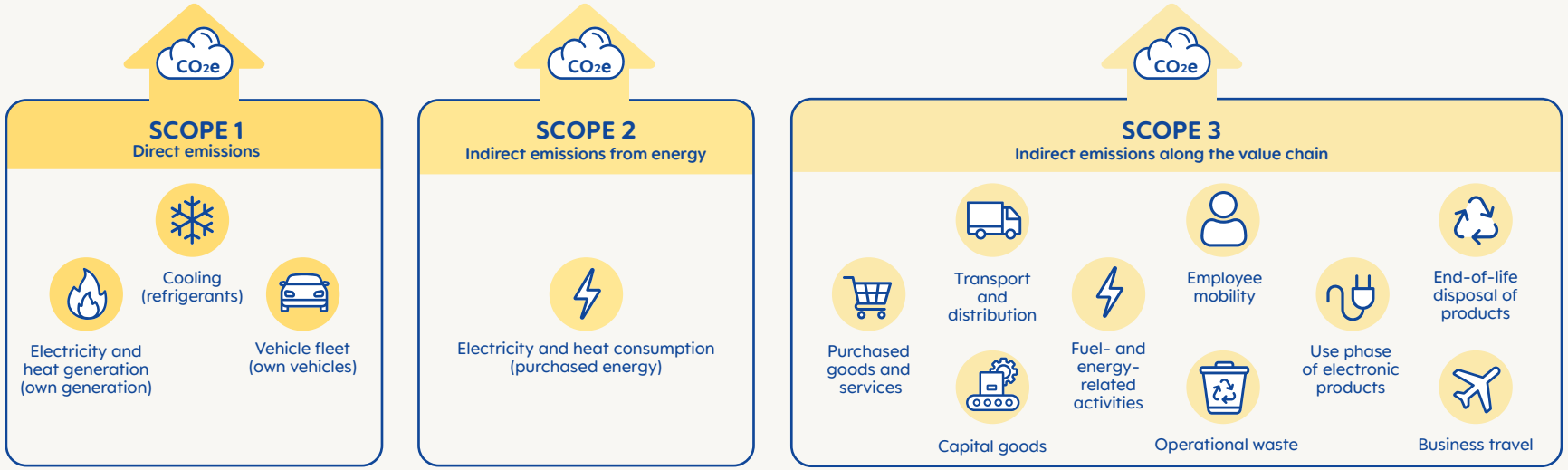
Greenhouse gas emissions along the value chain are included. For a pacifier shield, for example, this extends from the production of granulate through injection moulding and assembly to transport to the customer and disposal by end consumers. The use phase of our electrical products is also included in the inventory.

Accounting follows the operational control approach. Emissions are allocated to the business units over which MAM exercises operational influence in its business activities. Operational control therefore forms the basis for the organisational boundary of the Corporate Carbon Footprint. System boundaries are regularly reviewed and adapted to organisational changes. This ensures that the inventory reflects current company structures and that results remain comparable and reliable across reporting years.

Transport beyond the point at which our products are handed over to the distributors is not included in the calculation. These transport routes fall outside the system boundaries defined for the Corporate Carbon Footprint and our operational sphere of influence. For our subsidiaries, however, downstream transport to the first customer is included in the calculation.

System boundaries of the MAM Corporate Carbon Footprint

Measurement of all relevant greenhouse gas emissions along the value chain in accordance with the Greenhouse Gas Protocol

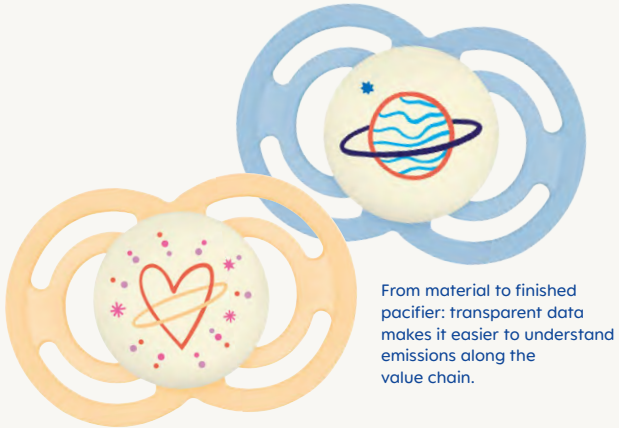


[6] The Greenhouse Gas Protocol distinguishes between Scope 1 (direct greenhouse gas emissions from own business activities), Scope 2 (indirect emissions from purchased energy) and Scope 3 (other indirect emissions along the upstream and downstream value chain).

DATA SOURCES AND ASSUMPTIONS

The calculation of our Corporate Carbon Footprint is predominantly based on activity-based data evaluated using scientifically recognised emission factors. These include purchasing data for production and consumable materials, energy consumption, transport services and other operational activity data. Where available, primary data and primary emission factors, for example from suppliers or energy providers, are also included. For individual Scope 3 categories, calculations are currently based on spend-based data.

Where activity data or primary data is unavailable, assumptions are made and documented in accordance with the GHG Protocol. Improvements to the data basis can lead to changes in results between reporting years and can increase the accuracy and reliability of the greenhouse gas inventory.



From material to finished pacifier: transparent data makes it easier to understand emissions along the value chain.

OUR RESULTS

MAM's Corporate Carbon Footprint amounted to 26,184 tonnes of CO_2 equivalents (t CO_2e; market-based Scope 2) in the 2025 reporting year. Scope 3 accounts for the largest share of greenhouse gas emissions, reflecting emissions along the upstream and downstream value chain.

In the 2025 reporting year, Scope 3 accounted for 91.5% of our Corporate Carbon Footprint (2023: 91.8%), while Scope 1 and Scope 2 together accounted for 8.5% of total emissions (2023: 8.2%). Of total emissions, 932 t CO_2e (3.6%) fall under Scope 1, 1,286 t CO_2e (4.9%) under Scope 2 and 23,966 t CO_2e (91.5%) under Scope 3. Changes between reporting years must be considered in the context of business developments and changes to the data basis and calculation methodology.

Scope 1 and Scope 2 emissions are associated with our own business operations and include direct emissions and indirect emissions from purchased energy. In particular, they cover energy use at our production sites in Hungary and Thailand and emissions from operating our vehicle fleet. The high share of Scope 3 emissions shows that a substantial proportion of our accounted greenhouse gas emissions arises along the value chain. These include, in particular, the manufacture of raw materials, components and packaging materials used, their transport to our production sites and delivery of our finished products to customers.

Compared with 2023, the Corporate Carbon Footprint increased by 4.8%, or 1,211 t CO_2e. The increase was partly attributable to higher purchasing volumes of key production materials and packaging in Hungary.

For two subsidiaries, calculations had to be based on expenditure (spend-based) due to the absence of detailed activity data. This calculation method also resulted in higher reported emissions. Changes in these areas can therefore only be interpreted to a limited extent as actual changes in the emissions caused.

In addition, increased international business activity and the associated rise in travel are reflected in emissions trends. By contrast, logistics emissions were reduced, partly due to greater use of less emissions-intensive modes of transport.

Over the longer term, market-based emissions in 2025 were 8.6% below the 2022 level, the first year for which a complete global Corporate Carbon Footprint is available. Including emissions data from 2022 provides additional context for emissions trends over several reporting years. → p. 61 Key Figures – Environment

Overview of our greenhouse gas emissions

Gross greenhouse gas emissions in Scope 1, 2 and 3 (t CO_2e)	2022	2023	2025
Scope 1 emissions			
Scope 1 gross GHG emissions	1,095	970	932
Scope 2 emissions			
Scope 2 gross GHG emissions – location-based	812	1,127	1,230
Scope 2 gross GHG emissions – market-based	1,262	1,070	1,286
Scope 3 emissions			
Scope 3 gross GHG emissions	26,284	22,933	23,966
Total emissions			
Total location-based GHG emissions	28,191	25,029	26,128
Total market-based GHG emissions	28,641	24,973	26,184

MATERIAL EMISSION SOURCES

In the 2025 reporting year, MAM's emissions were concentrated in a small number of material emission sources. Analysis of our Corporate Carbon Footprint shows which sources account for the largest share of our greenhouse gas emissions. It supports the identification of material emission sources along our value chain and the further development of our climate management.

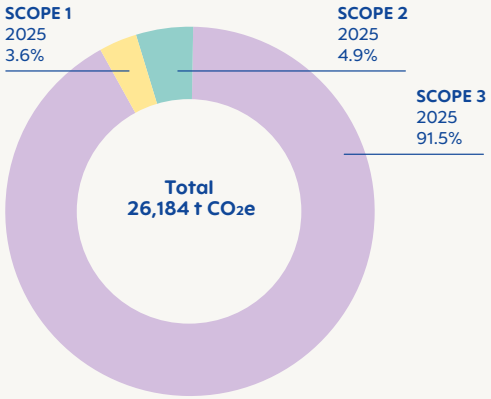
At 17,033 t CO_2e, or 65.1% of our total Corporate Carbon Footprint, purchased goods and services account for the largest share of emissions (2023: 14,709 t CO_2e, or 58.9%). Within this category, production, consumable and packaging materials account for 73.4% (2023: 82.8%) of emissions. The early stages of the value chain, such as the extraction, manufacture and processing of materials and components, account for a large proportion of these emissions. Many of these manufacturing processes, such as injection moulding, are carried out directly by our suppliers. The associated emissions therefore fall predominantly under Scope 3, while production at our own sites focuses primarily on assembling product components.

This illustrates the importance of the upstream value chain for our overall Corporate Carbon Footprint. In particular, the selection of materials and components used influences the composition of our greenhouse gas emissions and thus shapes our emissions profile.

Within materials, too, emissions are concentrated in a small number of material groups. In 2025, polypropylene, silicone and borosilicate glass accounted for the largest shares of material-related emissions. Among packaging materials, corrugated cardboard accounted for the highest emissions. Analysing these material groups contributes to a better understanding of material-related greenhouse gas emissions and supports their assessment. Another material emission source is upstream and downstream transport. Emissions fell from 2,794 t CO_2e in 2023 to 1,323 t CO_2e in 2025. They arise along our international supply and distribution structures, from delivery of materials to delivery of finished products to our sales markets.

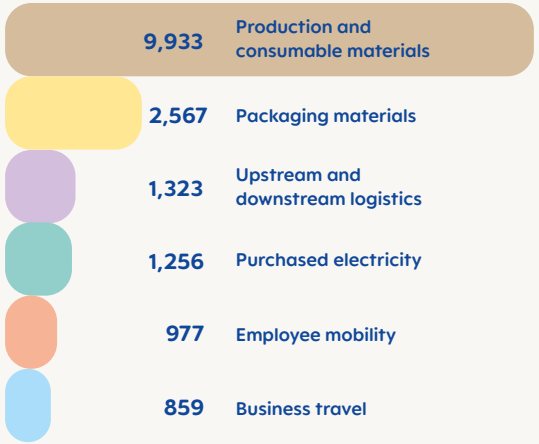
By contrast, only a small share of our Corporate Carbon Footprint is attributable to emissions from our own operations (Scope 1 and 2). This is related to our production structure, as many emission-intensive manufacturing steps are carried out directly by our suppliers. Emissions from our own operations arise particularly from energy consumption at our sites and the use of company vehicles. Although their share of total emissions is low, these areas offer important opportunities to reduce our operational greenhouse gas emissions because of our direct influence. The results provide an important basis for determining where climate action is needed and further developing our measures.

MAM Corporate Carbon Footprint 2025



At 26,184 t CO_2e, the vast majority of the MAM Corporate Carbon Footprint in 2025 is attributable to Scope 3 (91.5%). Scope 1, direct emissions from our own business operations, accounts for 3.6%. A further 4.9% is attributable to Scope 2, indirect emissions from purchased energy. Together, Scope 1 and Scope 2 account for 8.5% of the emissions reported.

Main emission categories 2025 (t CO_2e)



Production and consumable materials represent the largest emission source in the 2025 CCF, at around 38%. Together with packaging, these two categories account for almost 48% of the total footprint. Other relevant emission sources include logistics, purchased electricity, employee mobility and business travel. The results show where we can target our measures.

Actions

The Corporate Carbon Footprint shows which emission sources account for the largest share of our greenhouse gas emissions. These findings help us determine the key areas for action associated with these emission sources and align existing measures with those areas.

However, emission sources differ both in how they arise and in the extent to which they can be influenced. While some emissions arise directly in our own operations and can be directly influenced by MAM, others occur along the upstream and downstream value chain and require close collaboration with suppliers, logistics partners and other business partners. Our ability to influence individual emission sources therefore also varies.

The measures presented address different emission sources in Scope 1, Scope 2 and Scope 3. In our own operations, they relate in particular to energy supply and energy efficiency, as well as the vehicle fleet. Along the value chain, areas for action include materials used and transport and distribution. We also consider emissions associated with employee mobility. Implementation status and scope vary by measure and are explained in more detail on the following pages.

Sustainability is not considered in isolation at MAM. It forms part of our product and packaging development and our investment and procurement decisions. Environmental aspects are assessed together with regulatory requirements and requirements relating to product safety, quality and functionality.

This applies particularly to the selection of materials and packaging and to investments in production processes and infrastructure. Which measures can be implemented also depends on the respective technical, operational and product-specific conditions.

At the end of the 2025 reporting year, the measures presented in the following sections were at different stages of implementation. They include measures already implemented and ongoing, as well as measures already commissioned or still in planning. This distinction is particularly relevant where measures are not yet reflected in the emissions data reported for 2025.



Climate change: overview of actions

Scope	Emission category	Measures and areas for action	Status as at 31 December 2025
Scope 1 and 2	Own energy supply and heat	**Expansion of the photovoltaic system at the production site in Hungary; installation of battery storage and a heat pump**	PV expansion contracted in November 2025; construction in 2026. Battery storage contracted in November 2025. Heat pump still in planning at year-end, not yet commissioned.
Scope 1	Company vehicle fleet	**Increased use of electric and hybrid vehicles in vehicle procurement**	partially implemented; increased procurement of electric and hybrid vehicles.
Scope 2	Purchased energy	**Use of renewable energy and measures to improve energy efficiency**	partially implemented
Scope 3	Materials used	**Use of polypropylene attributable to bio-circular feedstocks through the ISCC PLUS-certified mass balance approach** [7]	already implemented and extended to other product groups
Scope 3	Transport and distribution	**Continuous improvement of the data basis for transport emissions**	partially implemented
Scope 3	Employee mobility	**Flexible working models with home office; digital meetings; public transport season ticket at the Austrian site**	already implemented

[7] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

ENERGY SUPPLY AND ENERGY EFFICIENCY

Analysis of the Corporate Carbon Footprint shows that, in the 2025 reporting year, a total of 2,218 t CO_2e (8.5%) of our greenhouse gas emissions arose directly from our own operations (Scope 1) and the energy purchased for them (Scope 2). As these emissions are more directly within our sphere of influence than emissions along the value chain, we implement measures to improve energy efficiency and further develop our energy supply. At the same time, rising energy prices were identified as a climate-related risk for MAM in our double materiality assessment.

Energy supply measures form part of our climate management. We consider energy use, technical feasibility and integration into existing production processes. Total energy consumption at our three production sites amounted to 6,995 MWh in the reporting year, of which 4,047 MWh was electricity. Renewable energy accounted for 37% of total electricity consumption.

→ p. 61 Key Figures – Environment

An important component of our energy supply is our own renewable energy generation. The existing photovoltaic system in Hungary has an installed capacity of 484 kWp and generated 394 MWh of electricity in the reporting year. This covered around 14% of the site's electricity demand with solar power generated on-site. At our production site in Kabin Buri, Thailand, we operate a photovoltaic system with an installed capacity of 360 kWp. In the reporting year, it generated 477 MWh of electricity covering around 46% of the site's electricity demand.

In November 2025, a contract was awarded to expand the existing photovoltaic system at the Hungarian production site. The expansion will add 714 kWp, bringing the total installed capacity to 1,198 kWp. A battery storage system was also contracted in the 2025 reporting year, while a heat pump was still in the planning stage. The expansion of the photovoltaic system, battery storage system and heat pump therefore had no effect on the 2025 emissions data.



46% of the electricity demand at the Kabin Buri production site was met by its own photovoltaic system in 2025.

1,198 kWp

planned total capacity of the photovoltaic system in Hungary after expansion

In addition to generating our own electricity, we are modernising technical equipment and further developing our energy infrastructure. Energy consumption is regularly reviewed to identify opportunities to improve energy efficiency.

Individual sales and administrative sites also obtain electricity from renewable sources. However, as many international locations are based in rented office buildings or shared offices, it is not always possible to influence the choice of electricity supplier. At rented sites, we examine the options for obtaining renewable energy together with the building operators. A photovoltaic system is in operation at the German site, and all the electricity it generated in 2025 was fed into the public grid.

ONGOING ELECTRIFICATION OF OUR VEHICLE FLEET

Our vehicle fleet influences the direct greenhouse gas emissions of our operations. When procuring new company vehicles, we therefore consider lower-emission drive technologies wherever operationally and regionally feasible. In the 2025 reporting year, more electric and hybrid vehicles were added to the MAM fleet. Where suitable charging infrastructure and electricity from renewable sources are available, these are used to charge the vehicles wherever possible.

Our vehicle fleet is renewed through regular replacement purchases. Alongside economic and operational requirements, regional conditions are also taken into account. This particularly concerns the availability of suitable vehicles and the necessary charging infrastructure.

There was no uniform group-wide policy for the procurement of company vehicles at the end of the 2025 reporting year. The increased procurement of electric and hybrid vehicles took place within existing procurement processes, taking into account the specific operational and regional conditions.

BIO-CIRCULAR FEEDSTOCKS

The manufacture of plastics is one of the material sources of greenhouse gas emissions along MAM's value chain. These emissions were also identified in our double materiality assessment as a material negative impact along the supply chain. Partially replacing fossil feedstocks is therefore an area for action within our climate management.

MAM Original Pure was the first product to contain polypropylene attributable to bio-circular feedstocks.[8] In recent years, this type of polypropylene has gradually been introduced across other product groups. By the end of the 2025 reporting year, 97% of polypropylene pacifier components and 94% of polypropylene bottle components had been converted to polypropylene attributable to bio-circular feedstocks.[8] [9]

This development was preceded by around 15 years of research and development. Several years before the market launch, MAM began working with material partners to look for an alternative to fossil-based polypropylene. Any potential use was conditional on meeting the high requirements for product safety, quality and functionality.

Different material options were investigated and extensively tested during the development process. MAM conducted life cycle assessments for the most promising solutions. Feedback from more than 1,800 consumers also informed the development process.

Ultimately, MAM opted for polypropylene attributable to bio-circular feedstocks under the ISCC PLUS-certified mass balance approach. These bio-circular feedstocks include used cooking oils, waste and residues from cooking oil production. → Info box: ISCC PLUS

By the end of the 2025 reporting year, the use of this material had been extended to other major product groups. Product safety, quality and functionality remain prerequisites for any changes to the materials used.

97%

of the **PP components of our pacifiers** are made from polypropylene attributable to bio-circular feedstocks. [8, 9]

ISCC PLUS – Transparency along the supply chain

For selected polypropylene components, MAM uses an ISCC PLUS-certified mass balance approach. ISCC PLUS includes requirements for the traceability and mass balancing of feedstocks along the supply chain.

Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach. Fossil and bio-circular feedstocks can be processed together.

The allocation is made on an accounting basis and does not mean that the corresponding quantity of bio-circular feedstocks is physically contained in the individual product.

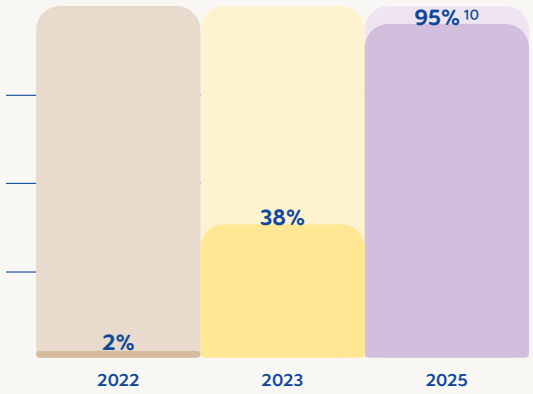


The protective cap, screw ring, bottle body and base of the **MAM Easy Start Anti-Colic baby bottle** are made of polypropylene (PP) attributable to bio-circular feedstocks. [8]

[8] Bio-circular feedstocks, such as used cooking oils, waste and residues from cooking oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

[9] Calculation basis: quantities in kg of polypropylene assembly components used in 2025. For pacifiers, the sterilising box is included in the calculation.

Gradual transition to bio-circular feedstocks (%)



The use of polypropylene attributable to bio-circular feedstocks[11] has been extended to other major product groups at MAM over recent years. The share was 2% in 2022, 38% in 2023 and 95% in 2025.

This development shows the gradual conversion of the PP components used. Product safety, quality and functionality remain prerequisites for any changes to the materials used.

[10] Weighted share of polypropylene attributable to bio-circular feedstocks in the total quantity of PP used. In 2025, the share was 94% for the PP components of baby bottles and 97% for the PP components of pacifiers. For pacifiers, the sterilising box is included in the calculation.

[11] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

MANAGING TRANSPORT EMISSIONS

MAM's logistics encompasses numerous flows of goods and transport across its international value chain. This begins with the delivery of purchased raw materials and components to our production sites (inbound logistics).

After production, products are distributed via international transport routes to our subsidiaries' warehouses (internal logistics), from where they are delivered to the first customers (outbound logistics). Different modes of transport are used and combined depending on the transport route and flow of goods. The variety of transport routes and modes, together with the many sites and logistics partners involved, makes recording and calculating the associated greenhouse gas emissions a complex process.

To calculate our Corporate Carbon Footprint, we work closely with our subsidiaries and the logistics partners involved to collect primary transport data and improve the data available for assessing transport emissions along our value chain. Detailed information on transport routes, modes and volumes enables a more accurate calculation of transport emissions along our value chain. The results provide transparency on the significance of transport-related emissions and help us identify emission hotspots.

These findings provide a basis for management decisions and prioritising measures. We use the findings in discussions with our subsidiaries and logistics partners to further improve our data and transport management.

EMPLOYEE MOBILITY AND BUSINESS TRAVEL

Our employees' mobility forms part of our Corporate Carbon Footprint and includes both commuting and business travel. Depending on the sites and local conditions, MAM implements measures relating to employee mobility.

Flexible working models with the option of working from home can reduce journeys to the workplace, while digital meeting formats can avoid business travel when physical attendance is not necessary. At our Austrian site, MAM encourages the use of public transport by providing employees with an annual public transport ticket.

Recording emissions from commuting and business travel as part of the Corporate Carbon Footprint provides transparency on their contribution to our greenhouse gas emissions. The results help us track developments over time and assess further measures relating to employee mobility.



ESRS E5

Resource Use and Circular Economy

For 50 years, safety, quality and functionality have been at the heart of product development at MAM. Materials used in products and packaging influence product characteristics and resource consumption. As baby products must meet stringent safety and hygiene requirements, material decisions involve balancing product safety, functionality and the responsible use of resources.

Where we stand today

- The use of polypropylene attributable to bio-circular feedstocks[12] has been extended to further product categories.
- Further development of our packaging to use materials more efficiently and improve recyclability.
- Material losses are being reduced, and products no longer intended for regular sale are donated for social use wherever possible.

Challenges

- Stringent requirements relating to product safety, hygiene and food contact limit the use of recycled plastics and certain paper and cardboard materials.
- A global circular economy strategy had not yet been approved by the end of the 2025 reporting year.
- Product safety and hygiene requirements, together with limited recycling options, can restrict the implementation of circular solutions.



[12] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

Product Safety and Circular Economy

When discussing resource use and the circular economy, people often think first of using recycled materials, recyclable products or avoiding plastics. For manufacturers of baby products, however, these approaches do not go far enough.

At MAM, every decision concerning materials, designs or packaging begins with one fundamental requirement: the safety of our products. At the same time, resource efficiency and circular economy principles play a role in the development of our products and packaging. The aim is to reconcile different requirements and consider potential conflicts between objectives at an early stage.

Babies and young children, as well as pregnant women, are among particularly vulnerable consumer groups. Depending on the product category, MAM products come into daily contact with skin, the mouth or food and must therefore meet stringent requirements for hygiene, product safety and quality.

The selection of suitable materials for products and packaging is therefore particularly challenging, as they must meet different requirements simultaneously. They must be safe, durable and functional, suitable for their intended purpose and compliant with applicable regulatory requirements.



For us, using materials efficiently starts with making the right material choice. It's about finding solutions that meet our high standards for safety, quality and functionality while using resources responsibly.

Peter Guttmann, Director Research & Technology

For baby products in particular, materials must meet stringent requirements for purity, traceability and consistently high material quality. Decisions concerning materials, packaging and product design therefore require careful consideration. For example, the use of recycled materials may only be possible to a limited extent due to the high standards for food contact and product safety. The origin of a material is not the only decisive factor; its properties and suitability for the specific requirements of the product are equally important.

The recyclability of a product or its packaging also often depends on which materials are required for functionality, durability, hygiene or product safety. Decisions are therefore not made in isolation but are always assessed in the context of the product in question and its packaging.

For MAM, the efficient use of resources begins with the development of new products. At this stage, materials, designs and packaging are developed with consideration for product safety, quality, functionality and resource conservation. Product development therefore plays an important role in balancing the requirements for safe baby products with the efficient use of resources. Product design determines from the outset which materials are required and the scope for using them efficiently.



Management Approach

Resource use at MAM is considered throughout the product life cycle, from the selection of suitable materials (resource inflow) to product and packaging development to the management of production waste (resource outflow). Product and packaging development is based on internal specifications and existing processes.

The impacts of raw material use and limited recycling options identified in the double materiality assessment are particularly relevant to our resource management. At the same time, opportunities arise from ecodesign and reduced dependence on fossil-based materials. Regulatory requirements for product and packaging materials also provide an important framework. Existing measures for the efficient use of resources already incorporate circular economy principles.

Resource-related topics are addressed across functions at MAM. Sustainability works with Product & Innovation, for example, on questions relating to material selection and product and packaging development.

RESOURCE INFLOW

In the area of resource inflow, the focus is on selecting and efficiently using suitable materials. Applicable legal requirements as well as relevant European and international norms and standards provide the binding framework. These include, for example, EN 1400 for pacifiers and EN 14350 for baby bottles, teats and drinking cups. Product safety and the associated standards have a long tradition at MAM. As early as the 1990s, MAM founder Peter Röhrig contributed to the development of safety standards for baby products at European level. In 2019, MAM's longstanding expertise in product safety was recognised with the EU Product Safety Award. → p. 51 Product Safety Award

The results of our Corporate Carbon Footprint show that the materials used account for a significant proportion of MAM's greenhouse gas emissions. Selecting suitable materials and using materials efficiently are therefore important elements of our sustainability management. In addition, opportunities to reduce the use of fossil resources are also considered.

RESOURCE OUTFLOW

In the area of resource outflow, the focus is on efficient material use in production and the management of production waste. Selected production processes are reviewed and refined to optimise material use, improve resource efficiency and avoid production waste.

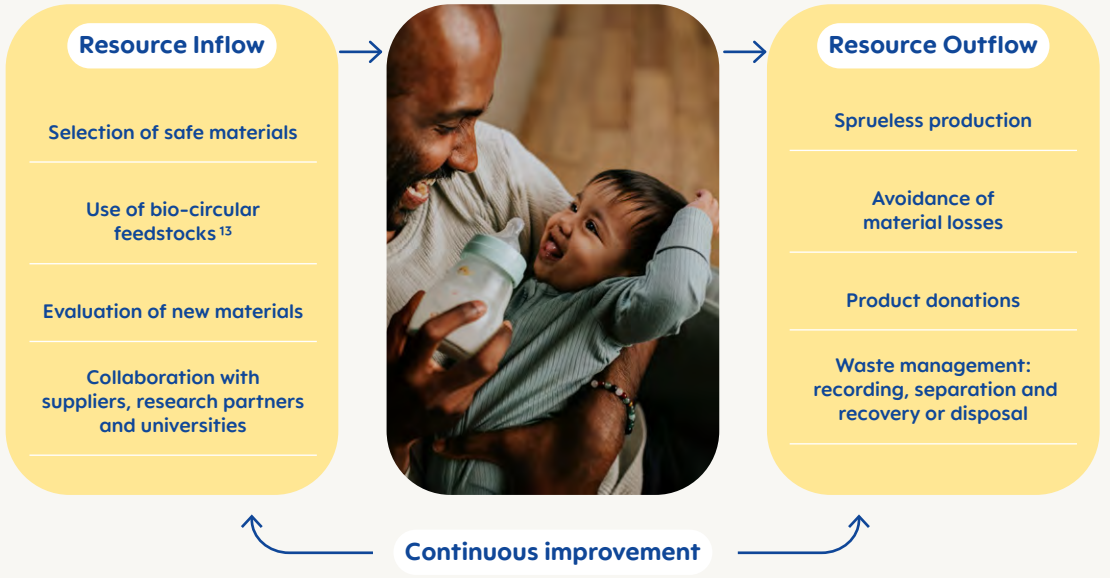
At our production sites, relevant waste streams are recorded, separated and sent for appropriate recovery or disposal. In addition, suitable products that are not intended for regular sale are donated.

High product safety requirements can make it more difficult to separate materials by type after use. For pacifiers, for example, the teat and shield must be firmly connected for safety reasons. This trade-off is taken into account when assessing the circularity of our products.

POLICIES

At the end of the 2025 reporting year, MAM did not have a separately approved global policy on resource use and the circular economy. Resource-related requirements are managed through existing internal specifications and processes for material selection, product and packaging development and at production sites.

Resource use throughout the product life cycle



Processes and measures are regularly reviewed and updated to take account of new findings, technological developments and regulatory requirements.

[13] Bio-circular feedstocks, such as used vegetable oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

Raw Materials and Materials



The selection of suitable raw materials and materials forms the basis for the development and manufacture of our products. Our product range includes pacifiers, bottles and other baby products, including drinking cups, teethers and breastfeeding products, as well as electronic products such as breast pumps and sterilisers. Material requirements vary depending on the product group. They have a significant influence on the characteristics of our baby products and affect their safety, functionality and durability, as well as their environmental impacts throughout the life cycle.

For example, baby bottles must be able to withstand safe contact with food, high temperatures during sterilisation and the different needs and preferences of parents. MAM therefore offers baby bottles with bodies made of plastic or borosilicate glass.

Teats must meet stringent hygiene and sterilisation requirements. At the same time, material properties such as elasticity and softness play an important role in functionality and acceptance by babies. In addition to silicone teats, our range also includes teats made of natural rubber (latex). This allows parents to choose between different materials according to the individual needs of their baby and their own preferences.

Electronic products such as the MAM Move breast pump consist of various materials and components, including plastics, silicone and electronic parts. Repairability and the return of components are also relevant aspects for these products. MAM also takes the evolving regulatory framework into account.

Material selection for packaging is also important. Packaging protects products during transport and storage and provides consumers with important product information. Material use, the use of mono-materials and recyclability are taken into account in packaging design.

In line with the different requirements for products and packaging, MAM uses different material groups. These include plastics such as polypropylene (PP) and polyethylene terephthalate (PET), silicone, natural rubber (latex), borosilicate glass, paper-based materials and electronic components. The following overview shows the main raw materials and other materials used in the 2025 reporting year.

Main Raw Materials and other Materials used at MAM

Material	Use at MAM	Key properties
Polypropylene (PP), including PP attributable to bio-circular feedstocks[14]	Bottle and pacifier components as well as transport and sterilising boxes	Lightweight, robust, heat-resistant and suitable for food contact applications.
Polyethylene terephthalate (PET) including recycled PET (rPET)	Packaging components	Transparent, stable and suitable for packaging applications involving food contact.
Silicone (MAM SkinSoft)	Bottle and pacifier teats	MAM SkinSoft silicone was specially developed for MAM and has a particularly soft surface. Developed in collaboration with experts in research, development and medicine.
Natural rubber (latex)	Pacifier teats	Natural rubber is a raw material of natural origin and is used for selected teats. With MAM PureSoft, MAM introduced a newly developed teat material combining properties of natural rubber and silicone.
Borosilicate glass	Glass baby bottles	Temperature-resistant, durable, neutral in taste and suitable for sterilisation.
Paper, cardboard and corrugated board	Sales and transport packaging	Protects products during transport and storage, and provides important product information.
Tritan	Drinking cups	Transparent, shatter-resistant plastic with high temperature resistance, suitable for food contact.

[14] Bio-circular feedstocks, such as used vegetable oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

Actions

MATERIALS

Material selection and innovation are key to improving the resource efficiency of our products. Decisions on materials take into account product safety, quality, functionality and regulatory requirements. These areas of action are particularly linked to the impacts of raw material use identified in the double materiality assessment and to opportunities arising from ecodesign and reduced dependence on fossil-based materials.

As our product portfolio evolves, from pacifiers and baby bottles to breastfeeding products and electronic products, so too do the requirements for materials and product design. It is therefore important to gain a better understanding of the different environmental impacts of product groups and concepts. Examining materials, designs and other influencing factors helps us deepen this knowledge in product development.

Expanding the use of bio-circular feedstocks

One area of focus in the 2025 reporting year was the further expansion of polypropylene attributable to bio-circular feedstocks[15]. This material was first used during the 2021/2022 reporting period for the MAM Original Pure pacifier and subsequently extended to other relevant pacifier and bottle categories. As at 31 December 2025, 95% [16] of relevant bottle and pacifier components as well as transport and sterilising boxes consisted of polypropylene attributable to bio-circular feedstocks[15]. Bio-circular feedstocks, such as used vegetable oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach. The mass balance approach and the assessment of associated greenhouse gas emissions are explained in the Climate Change chapter. → Chapter ESRS E1 Climate Change, from p. 21

The introduction of this material was preceded by a development process lasting several years. The aim was to retain the proven material properties of the polypropylene used previously while continuing to meet the same high standards of product safety, quality and functionality.

Developing and optimising new materials

In addition to further developing existing materials, MAM develops new material solutions for different product requirements. The selection of suitable material properties and their suitability for the respective application are central considerations. New materials are extensively tested and assessed before being used in products.

During the reporting year, a newly developed teat material (MAM PureSoft) based on natural rubber was introduced. The material is processed using a specially developed manufacturing method and features high softness, bite resistance, durability and a light, hygienic colour. MAM's range has thus been expanded to include another pacifier made of natural rubber, a raw material of plant origin.

Alongside new materials, the materials used in existing products are also considered. Product development works with material experts to identify and further develop suitable material solutions for the respective product requirements. Designs, component geometries and wall thicknesses are analysed to ensure materials are used as efficiently as possible while meeting the high standards for product safety, quality and functionality.

Recyclability is also taken into account where it can be reconciled with product safety, hygiene and functionality. Changes to materials are thoroughly assessed before implementation to ensure they meet the technical, functional and regulatory requirements of the product in question. Development is guided by applicable product standards. MAM has also defined internal standards for various areas that complement these standards.



[15] Bio-circular feedstocks, such as used cooking oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

[16] Weighted share of polypropylene attributable to bio-circular feedstocks in the total quantity of PP used. In 2025, the share was 94% for the PP components of baby bottles and 97% for the PP components of pacifiers. For pacifiers, the sterilising box is included in the calculation.

PACKAGING

Packaging is an essential part of our products. It protects sensitive baby products during transport and storage, ensures hygiene and product safety, and helps our products reach families safely.

At the same time, material selection, design and packaging size influence resource consumption and subsequent recyclability. The further development of our packaging is therefore an integral part of product development.

Circular economy considerations are taken into account from the development of new packaging solutions. Packaging is assessed in terms of material use, functionality and recyclability and refined where improvements are possible. MAM aims to develop packaging using as little material as possible without compromising product protection or the high requirements for hygiene, safety and regulatory compliance.

These measures are particularly related to the impacts of raw material use and limited recycling options identified in the double materiality assessment, as well as opportunities arising from ecodesign and reduced dependence on fossil-based materials.

Using packaging efficiently

One area of focus is on optimising material use. Packaging dimensions, material thicknesses and individual packaging components are regularly reviewed and adjusted. Measures already implemented include reducing material thicknesses and eliminating individual plastic components. All MAM packaging is free from polyvinyl chloride (PVC).

In addition to reducing material use, selecting packaging materials is important. 72% of the relevant PET packaging components consist of recycled PET (rPET)[17]. This material is used for blister packaging, inlays and hanging devices, among other applications. In addition, transport and sterilising boxes are made of polypropylene (PP) attributable to bio-circular feedstocks[18].

These boxes protect pacifiers during transport and storage and can subsequently be used for sterilisation in the microwave. They are therefore used as part of the product concept beyond their packaging function.

Depending on the packaging application, requirements for material properties differ, for example in terms of stability, transparency, moisture resistance or product protection. Material selection is therefore based on the respective function of the packaging.

MAM uses FSC®-certified packaging made of paper, cardboard and corrugated board (FSC® C158705). At the end of the reporting year, the share was 97.4%[19].

MAM uses rPET in packaging

Recycled polyethylene terephthalate (rPET) is a recycled material that meets food safety requirements for the packaging applications used by MAM. For other plastics, the available recycling streams may limit the use of recycled materials in these applications.

MAM therefore uses rPET selectively in suitable packaging components. The material is predominantly obtained from used PET bottles and processed for new packaging applications. This enables the use of recycled materials while taking account of relevant product safety and quality requirements.



[17] Calculation basis: share of rPET mass in the total mass of PET packaging components used in 2025, in kg.

[18] Bio-circular feedstocks, such as used vegetable oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.

[19] Calculation basis: share of FSC®-certified packaging in the purchased quantities in 2025 from MAM Hungary and Kabin Buri for all packaging components made of paper, cardboard and corrugated board (FSC® C158705).



Considering recyclability

Another area of focus is on improving recyclability. When developing new packaging solutions, material combinations and design principles are assessed from the perspective of recyclability. As part of packaging development, we review existing packaging solutions for potential improvements. Where technically feasible and compatible with product protection, hygiene and product safety requirements, we make targeted improvements to our packaging.

The recyclability of packaging depends on various factors, including material composition, design and the collection, sorting and recycling infrastructure available in the respective markets. These conditions are taken into account when designing improvements to packaging.

In packaging development, MAM considers opportunities to reduce material use and improve recyclability where technically feasible and compatible with product protection, product safety and hygiene requirements.

WASTE

For MAM, using resources as efficiently as possible does not end with selecting suitable materials. It is equally important to avoid material losses during production wherever possible and to ensure that unavoidable waste is appropriately recovered or disposed of according to its properties. Production processes are therefore reviewed and updated to avoid material losses, optimise material use and use resources as efficiently as possible within our sphere of influence.

Avoiding waste and reducing material losses

Waste prevention measures are closely linked to the impacts of limited recycling options identified in the double materiality assessment and to opportunities arising from ecodesign.

An important lever for waste prevention is the optimisation of production processes. Processes and scrap volumes are analysed to identify material losses and derive potential improvements. On this basis, MAM works with suppliers and production sites to explore ways of reducing material losses during manufacturing. One example already implemented is the use of sprueless production processes in injection moulding. This generates less plastic residue, enabling more efficient material use and reducing waste. The resulting material savings amounted to 29,267 kg in 2023, 32,793 kg in 2024 and 25,731 kg of plastic in 2025[20]. Optimisations are only implemented if product safety, quality and functionality requirements continue to be met. → Info box: Sprueless production

Separating waste and encouraging recycling

Waste disposal is carried out in accordance with applicable local legal requirements. For unavoidable waste, the focus is on separating different material streams. At production sites, different waste fractions are recorded separately and, where technically possible, sent for recycling or suitable recovery. Production aids and hazardous waste are collected separately and treated appropriately in accordance with legal requirements.

Recorded waste streams and waste indicators are evaluated to track developments and identify potential improvements. Changes in individual waste fractions are considered in context, for example in connection with changes in materials or production facilities. → p. 62 Key Figures – Environment

Sprueless production

In injection moulding, liquid plastic is fed into the mould via a sprue. This material channel remains on the moulded component after production and usually has to be removed. This creates material residues which, depending on the product and material, cannot always be reused directly.

In sprueless production, the component is manufactured in such a way that no separate sprue is created. This allows material losses and production waste to be reduced during the manufacture of plastic components.

[20] Material savings from sprueless production compared with previous moulds with sprues.

Use and recovery of products

In addition to avoiding production waste, using products for as long as possible contributes to efficient resource use. Where products are not intended for regular sale but are still suitable for use, MAM makes them available to charitable organisations and social institutions wherever possible. In the 2025 reporting year, MAM donated a total of 130,985 products worldwide. → p. 8 Our Social Engagement

After use, disposal and recovery routes depend on the respective regional systems and materials used. For non-electronic product groups such as pacifiers, bottles and other baby products, dedicated collection and take-back systems have not yet been established across the board. Available recovery options depend on local waste management and recycling infrastructure. Electronic products are treated separately, as legally regulated systems for the separate collection and take-back of electrical and electronic equipment exist in the EU.

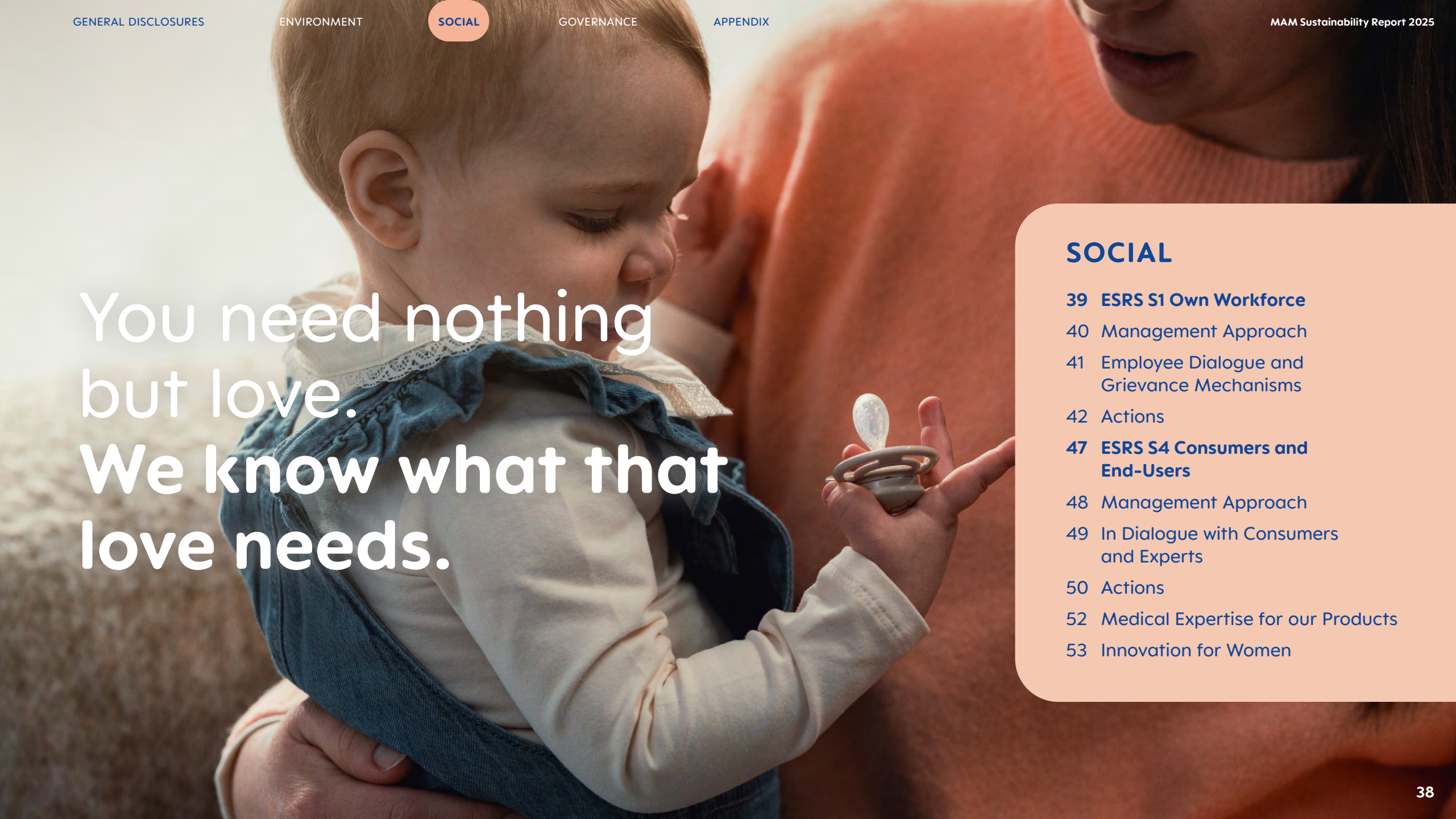
MAM's influence on disposal and recovery routes after use is limited. The areas that the company can directly influence are primarily product and packaging development, optimisation of production processes and the separate recording of material and waste streams.



Circular Economy and Resources: Overview of Actions

Category	Scope	Measures and areas of action	Status as at 31 December 2025
Materials	Defined PP components	**Use of PP attributable to bio-circular feedstocks** [21]	Implemented and extended to further product categories
Packaging	Selected packaging	**Use of rPET**	Implemented for defined packaging components
Packaging	Paper, cardboard and corrugated board packaging	**Use of FSC®-certified materials (C158705)**	Implemented in the defined area of application
Waste	Injection moulding tools	**Sprueless production**	Partially implemented
Waste	Production sites	**Separate recording of relevant waste streams**	Established process
Waste	Suitable products / worldwide	**Product donations**	Ongoing measure

[21] Bio-circular feedstocks, such as used vegetable oils, waste and residues from vegetable oil production, are allocated to the polypropylene (PP) used through the ISCC PLUS-certified mass balance approach.



You need nothing but love.
We know what that love needs.

SOCIAL

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ESRS S1

Own Workforce

Our employees [22] contribute significantly to the quality, safety and continuous development of our products through their experience and expertise. This also entails responsibilities for us as an employer. As part of the double materiality assessment, we identified health and safety at work, mental health, work-life balance, equal opportunities, and respect for fundamental labour and human rights as material topics for our own workforce.

Where we stand today

- No work-related accidents with serious consequences were recorded at any of our three production sites in the 2025 reporting year.
- Procedures are in place at all three production sites to assess hazards and health risks, alongside measures to prevent accidents and protect occupational health.
- Depending on role and location, flexible working arrangements and family-friendly benefits help employees balance their professional and personal lives.

Challenges

- The Integrity Line is established in Austria and Hungary. A standardised whistleblowing system covering all MAM sites was not yet in place at the end of the 2025 reporting year. Local reporting channels are available at the other sites.

[22] At MAM, employees are generally defined as people employed under an employment contract as part of the company's own workforce. Temporary agency workers and contractors are not included. For health and safety disclosures, the scope may also include temporary agency workers and contractors; any differences in scope are specified alongside the relevant metrics.

Management Approach

Our employees contribute significantly to the quality, safety and continuous development of our products through their experience, expertise and commitment. In turn, we have a responsibility to provide a safe and respectful working environment and to support the professional and personal development of our employees. Our management approach focuses on health and safety at work, mental health, work-life balance, equal opportunities and respect for fundamental labour and human rights. Our approaches and measures take account of the different needs of employees across roles and locations worldwide.

The information in this chapter generally relates to MAM's own workforce in the 2025 reporting period. Our own workforce includes employees directly employed by MAM, including employees on fixed-term contracts. Temporary agency workers and contractors are not part of our own workforce and are reported separately where they are included in individual disclosures or metrics.

HEALTH AND SAFETY AT WORK

Protecting the health and safety of our employees is a high priority. Our occupational health and safety management is guided by the applicable legal requirements and takes account of the different needs of roles and locations. In addition to physical health, we also consider mental health and well-being in the workplace. Leadership, teamwork and respectful interaction play a particularly important role in this context.

LEARNING AND DEVELOPMENT

We support the professional and personal development of our employees through training and development opportunities tailored to different roles and location-specific requirements. In doing so, we promote the development of knowledge and skills as well as individual development opportunities. Flexible working arrangements and location-specific benefits also help employees balance their professional and personal lives. The form this takes depends on the individual roles, operational possibilities and local conditions.

EQUAL OPPORTUNITIES, DIVERSITY & INCLUSION

Respect, openness, a sense of belonging and diversity shape our approach to working together at MAM. Our aim is to create a working environment in which employees are treated with respect and have equal opportunities. Discrimination, harassment and violence are not tolerated.

Respect for fundamental labour and human rights is an integral part of how we work with our employees. Child labour, forced labour and compulsory labour are prohibited. Employee representation is governed by the applicable legal frameworks at our locations.

Working conditions also include social security and remuneration. Social security for our employees is provided in accordance with the applicable national legislation. At individual locations, MAM supplements this statutory provision with additional benefits, for example in the areas of health and insurance. Remuneration is based on the applicable legal requirements and local frameworks and is reviewed as part of annual salary reviews.

POLICIES

The MAM Code of Conduct sets out fundamental principles for working together, equal opportunities, non-discrimination and respect for labour and human rights, and applies to all MAM employees worldwide. At the end of the 2025 reporting year, updates to the MAM Code of Conduct were still in progress.

Occupational health and safety is governed by location-specific requirements, such as the Health & Safety Policy and the Safety Manual. These set out how hazards are to be managed and require employees to report hazards and remove themselves from dangerous situations. Employees must not be disadvantaged for making such reports or taking safety-related action.



MAM managers from around the world meet every year to connect and share insights.

Employee Dialogue and Grievance Mechanisms

IN DIALOGUE WITH OUR EMPLOYEES

Regular dialogue with our employees is an important part of how we work together. We use a range of communication formats, from individual feedback meetings and performance reviews to team and information sessions such as on-site meetings and People Updates, as well as company-wide forums for dialogue.

In 2025, "MAM Calling" was introduced for the first time as a global video communication format through which the Executive Committee (ExCo) can engage with MAM employees, providing updates on business developments and key projects. The format also gives participating employees the opportunity to address questions to the ExCo directly.

Dialogue sessions also provide opportunities to discuss selected topics and issues directly with employees, hear their perspectives and gather feedback. Employee surveys complement these formats and provide MAM with insights into the views and needs of its workforce.

As part of the double materiality assessment, for example, more than 250 employees were surveyed in four different languages (German, English, French and Hungarian) in the 2025 reporting year. The selection of respondents took into account workforce size, different locations and areas of activity to ensure a range of perspectives across the workforce. This ensured that employees' perspectives were reflected in the assessment and prioritisation of sustainability topics relevant to MAM.

Employees can contribute ideas and raise concerns through the various dialogue formats, helping to shape their working environment. Feedback from these formats helps us identify needs and areas for action and incorporate them into our ongoing measures. We also keep employees informed of relevant developments through our internal communication and dialogue channels.

Employee participation plays an important role in occupational health and safety. At our production sites, employees are involved in identifying and assessing hazards, investigating work-related accidents and determining measures to improve occupational safety. The specific arrangements vary by location.

CONCERNS AND GRIEVANCES

Alongside ongoing dialogue, employees have various ways of raising concerns and reporting potential violations. At MAM sites, they can contact their line managers or the relevant HR department.

In Austria and Hungary, employees also have access to the MAM Integrity Line as a whistleblowing system. How the system operates in each country is determined by the applicable local and statutory requirements. The Integrity Line can be used to report violations of the MAM Code of Conduct or legal requirements, including bribery and corruption, fraud, harassment or discrimination, data protection, environmental damage or conflicts of interest.

Reports can be made anonymously. The underlying regulations also contain provisions to protect whistleblowers against retaliation.

At the end of the 2025 reporting year, the Integrity Line was available to employees in Austria and Hungary. Local reporting channels were in place at the other MAM sites. A standardised whistleblowing system for all locations had not yet been established.



MAM founder **Peter Röhrig** in conversation with employees.

Actions

HEALTH AND SAFETY AT WORK

Health and safety requirements at work vary depending on the various roles and locations. While the safe handling of machinery, equipment, materials and chemicals is particularly important in production, ergonomic working conditions, for example, play a key role in administrative functions. Our occupational health and safety measures take account of these different risk profiles and include prevention, training, occupational healthcare and health promotion.

In particular, these measures address the impacts relating to occupational health and safety at our production sites identified in the double materiality assessment. Mental health is a separate area of action.



The safe handling of machinery is an important part of occupational safety.

Identifying risks and preventing work-related accidents

At our production sites in Vaskeresztes (Hungary), Kabin Buri (Thailand) and Hat Yai (Thailand), procedures are in place to assess potential hazards and health risks. These include risks associated with machinery and equipment, electrical hazards, falls and cuts, and exposure to noise, dust, heat or chemicals. Strain on the musculoskeletal system and other activity-related health risks are also taken into account. Additional assessments are carried out, for example, when new technologies, machinery, chemicals or production processes are introduced.

Prevention and protective measures are derived from the risks identified. Responsibility for occupational safety is organised according to local structures at the production sites. Health & Safety Teams and Health & Safety Officers perform tasks including coordinating risk assessments, investigating work-related accidents, providing personal protective equipment and supporting inspections by public authorities.

Employees are involved in occupational health and safety processes in accordance with location-specific procedures, including identifying incidents and determining Health & Safety measures. At the Thai production sites, employees also participate in hazard identification and risk assessment. Information on occupational health and safety is communicated through internal communication channels and notices. In 2025, no work-related accidents resulting in serious consequences were recorded at any of the three production sites. → p. 64 Key Figures - Social

Occupational health and safety

Occupational health and safety training familiarises employees with the hazards associated with their work and the relevant protective measures. At our production sites in Vaskeresztes (Hungary) and Kabin Buri (Thailand), annual occupational safety training is mandatory for all employees, as is training before starting work for the first time. At Hat Yai (Thailand), training is provided in line with local requirements.

In 2025, 100% of employees in Vaskeresztes participated in occupational health and safety training. At our production sites in Thailand, training covered various safety-related topics, including occupational safety, fire protection, the safe handling of chemicals and personal protective equipment, and what to do in emergency situations.

External audits of working conditions

In addition to our internal measures, working conditions at all three production sites are externally audited under Sedex Members Ethical Trade Audits (SMETA) in accordance with the 2-pillar approach.

In the 2025 reporting period, two SMETA audits were carried out at our production sites in Thailand (Kabin Buri and Hat Yai). → p. 65 Key Figures - Governance These audits assess working conditions, occupational health and safety, and working hours. They also include site inspections and confidential interviews with employees. Any non-conformities identified are documented and form the basis for corrective measures.

Health promotion and prevention

Alongside the prevention of work-related accidents, our locations offer a range of occupational healthcare and other health-related benefits. Depending on the location, these include health checks, occupational medical care and advice, vaccination services, first aid and emergency care, as well as various exercise programmes. Some locations also provide additional health and accident insurance.

In Austria, MAM offers all employees at its Vienna and Großhöflein locations a range of initiatives and services to promote health throughout the year in collaboration with an occupational health centre.

At the Großhöflein site, employees can use a free gym in their free time. At the Hungarian production site, employees had access to fitness activities and massages in 2025, among other benefits. Health checks, vaccinations and coun-

selling services were provided at the Thai sites. Employees also had access to insurance benefits. The benefits offered vary depending on local conditions.

Mental health and well-being

Alongside physical health, we also take account of our employees' mental health and psychological well-being. Leadership, teamwork and respectful interaction are important aspects of the working environment. At MAM Austria, employees experiencing stressful personal situations can access psychological counselling. Contact can be arranged confidentially through occupational healthcare. MAM Austria supports this service by covering the cost of one or two counselling sessions.

EQUAL OPPORTUNITIES, DIVERSITY & INCLUSION

As an international company with 15 subsidiaries, MAM brings together people from various backgrounds, experiences and perspectives. Equal opportunities and a respectful, inclusive working environment are important elements of how we work together. Our focus is on equal opportunities in professional development, the inclusion of different perspectives and preventing discrimination. Our measures are aimed at employees and managers and take account of the different local conditions at our sites.



As an international company, diversity is part of our everyday working life.

In the 2025 reporting year, women accounted for 63% of our employees and held 48% of management positions. → p. 64 Key Figures - Social However, the gender distribution varies across different areas of activity. We see particular scope for improvement in the representation of women in technical roles and in research and development.

For us, equal opportunities extend beyond a balanced gender distribution to include treating people from different backgrounds, experiences and perspectives with respect.

Raising awareness of diversity

Our measures relating to equal opportunities, diversity and inclusion included activities to raise awareness and share knowledge during the reporting year. These aimed to strengthen awareness of different perspectives and potential disadvantages and to promote respectful and inclusive behaviour in everyday working life. Managers were a particular focus because of the role they play in shaping teamwork and the working environment within their teams.

These measures included the workshop "How to Be a Good Ally" in 2025. All MAM Country Managers worldwide had been invited to an awareness session at the end of 2024. In 2025, the format continued at the Austrian sites and was offered to all employees on a voluntary basis. The focus was on allyship and inclusive communication. Participants explored their own identities and different experiences, as well as ways to support other people and groups in everyday working life.

Using specific discussion scenarios, participants explored respectful dialogue, how to handle feedback and ways of engaging with different perspectives. Topics such as racism and equal treatment of LGBTQIA+ people were also addressed.

63%
women
at MAM worldwide

48% of management positions at MAM are held by women

A training session on diversity and equal opportunities was also held for employees at the Vaskeresztes site in 2025. As part of the awareness training, participants explored equal opportunities and non-discrimination, diversity and inclusion, and respect and dignity in the workplace. They also examined unconscious bias and cultural differences, and how to address these consciously. The training gave employees an opportunity to discuss these topics and reflect on different perspectives.

Respectful and safe working environment

Our measures to promote equal opportunities and respectful interaction are complemented by clear principles of conduct set out in the MAM Code of Conduct. These include MAM's commitment not to tolerate discrimination, harassment or violence.

Employees can raise concerns or report potential violations through various contact persons and reporting channels. These include their direct line managers, the HR department and the Integrity Line in Austria and Hungary. Further information on reporting channels and how reported concerns are handled can be found in the previous section → p. 41 Employee Dialogue and Grievance Mechanisms. In 2025, no cases of discrimination, including harassment, were reported at any of the MAM sites.

FEEDBACK, DEVELOPMENT AND WORKPLACE CULTURE

For us, a good working environment not only offers safe and respectful working conditions, but also opportunities for personal and professional development and a healthy work-life balance. Our measures take account of different life circumstances and the requirements of different roles and locations. Depending on local conditions, these include flexible working arrangements and family-friendly benefits, as well as opportunities for feedback, professional and personal development.

We use a range of feedback and dialogue formats to better understand how our employees view their working environment. These include the external employee survey Great Place to Work®, which asks employees for feedback about the workplace and collaboration within the company. MAM Austria has participated in the survey every three years since 2018. The survey was also conducted in France and the UK in 2025. The results show which areas employees rate positively and where there is room for improvement.

Feedback discussions and other dialogue formats are also used to gather feedback from the workforce. These provide additional insights into employees' experiences and needs, and can be taken into account when making improvements to the working environment.

Workplace Culture and Team Spirit

MAM Austria



The Feel Good Company Day promotes team spirit and well-being.

MAM UK



MAM UK was certified as a Great Place to Work® in the reporting year.

MAM Italy





Shared activities strengthen team spirit. Dogs are also welcome in the office.

MAM Brazil



Cooking together encourages interaction and strengthens relationships.

Selected examples from four countries illustrate how the benefits available to employees vary between locations. MAM Italy offers all employees a welfare programme with a range of benefits. This is complemented by individual training opportunities and shared activities that encourage interaction between employees from different departments. The "Pets at Work" initiative allows employees to bring their pets into the office.

At MAM Brazil, one area of focus is balancing work and family life. Employees with children up to the age of twelve were able to work entirely from home during the school holidays in January, July and December. In emotionally challenging situations, employees have access to professional psychological support for one month, which can also be used by other family members.

Team-building activities also take place, providing opportunities for interaction and collaboration.

At MAM UK, improving the office facilities was a key priority. As part of "Project Sunshine", the offices were extensively modernised. Additional meeting rooms, open-plan work areas, a new kitchen and meeting rooms with modern technical equipment provide a range of options for focused work, meetings and informal interaction.

MAM Austria implemented a range of initiatives promoting well-being, physical activity and social interaction in the 2025 reporting year. Employees took part in the "Feel Good Company Day", which focused on various sports and physical activities. Further exercise activities, such as yoga classes, were also organised throughout the year. A clothing swap marketgave employees the opportunity to pass on clothing they no longer needed and exchange items with colleagues.

LEARNING AND DEVELOPMENT

We support the professional and personal development of our employees through various training opportunities, development reviews and leadership development formats. The opportunities are tailored to employees' roles, responsibilities and individual needs.

Annual Development Talks give employees an opportunity to reflect on their professional development and personal goals. Employees and managers discuss progress made so far, individual goals and next steps. In 2025, 89% of MAM employees took part in a Development Talk. Training measures totalled 8,645 training hours[23] worldwide in the 2025 reporting year. → p. 64 Key Figures - Social

Work-life balance

Flexible working arrangements can help our employees reconcile their professional and personal responsibilities. Depending on their role and location, different options are available, including flexible working hours, flexitime arrangements and opportunities to work from home. As the possibilities differ between production and administrative roles, arrangements are tailored to the individual operational conditions.

>8,600

training hours for MAM employees in 2025[23]





Our employees have different life circumstances and needs, which change over the course of their lives. It is important to us to listen carefully and find individual solutions together so that professional development and family life can be balanced.

Sandra Thanhoffer, Director People & Culture

[23] Training measures are organised and recorded at the individual locations. The methods used to calculate training hours may therefore differ.

One example of work-life balance is our Competence Centre in Vienna, which was certified under the Austrian government's "berufundfamilie" audit and most recently successfully recertified in 2024. Family-friendly measures include flexible working arrangements, opportunities to work from home and the MAM Kids Camp. MAM also supports employees taking parental leave, including fathers. Existing work-life balance measures were continued in 2025.

MONITORING OUR ACTIONS

We use various feedback, dialogue and monitoring mechanisms to support the implementation and refinement of our measures. These include annual Development Talks and the goals agreed during them, employee surveys and other dialogue formats. Feedback helps us understand how employees experience their working environment and identify areas for action.

In addition, topic-specific metrics are used, including figures on work-related accidents and occupational safety as well as reported cases of discrimination and harassment. The results from these different formats and metrics are used to monitor developments in the areas of action and to refine existing measures where necessary.

Preventing and addressing negative impacts

To prevent potential negative impacts on employees and respond to problems when they arise, MAM uses a range of preventive measures and reporting channels.

The MAM Code of Conduct and other internal conduct guidelines define fundamental requirements for respectful and fair interaction. Leadership training and initiatives focusing on culture and values reinforce these principles and raise awareness among managers and employees of how to interact respectfully with one another.

Employees can also raise concerns and report potential violations through the existing contact persons and reporting channels. Reported concerns are reviewed in accordance with the established processes. Depending on the findings, necessary action is identified and taken. Further information on the available reporting channels and the handling of reported concerns can be found in the previous section. → p. 41 Employee Dialogue and Grievance Mechanisms



ESRS S4

Consumers and End-Users

The safety of babies and young children is of great importance to MAM. As a particularly vulnerable group, they need products that have undergone comprehensive safety, functionality and quality testing. Many of our products come into direct contact with the mouth or skin. The requirements for development, testing and use are correspondingly high. The particular importance of product safety and health is also reflected in the findings of our double materiality assessment. For 50 years, MAM has worked with medical experts, whose specialist knowledge and experience can be incorporated into development and information processes.

Where we stand today

- Product safety and quality have been firmly embedded in MAM's development, testing and approval processes since the company was founded.
- MAM has contributed to European safety standards for baby products since the 1990s.
- Product tests and quality controls are an integral part of our processes.
- Medical experts contribute their specialist knowledge to product development.

Challenges

- New or alternative materials must meet the same safety, quality, hygiene and functionality requirements as the materials already in use.
- Legal requirements for materials in contact with food restrict the potential use of certain recycled materials in baby products.

Management Approach

Many of our products support babies and young children right from their first moments of life and come into direct contact with their mouths, skin or food. We therefore have a particular responsibility towards parents as consumers and babies and young children as end-users. Their specific protection needs inform our product safety and quality requirements.

For our management approach, the impacts on health and safety identified in the double materiality assessment are particularly relevant. The focus is on product and material quality and on reducing potential substance-related risks. Product safety is therefore embedded in our development and quality processes.

The applicable legal requirements and European and international safety standards form the basis for this. MAM has also defined product-specific internal testing criteria that support the process from development and material selection through to the finished product.

HELPING SHAPE STANDARDS

MAM also contributes its product development experience to the further development of safety standards for baby products. MAM has been involved in European standardisation work since the 1990s. Company founder Peter Röhrig is a member of European and international standards committees for baby products and chairs working groups on areas including products relating to feeding and oral contact. Experience gained from developing baby products helps shape standardisation work and the ongoing development of safety standards. → p. 51 Product Safety Award

TESTING, EXAMINING, MONITORING

Before a MAM baby product enters series production, we verify that it meets all defined requirements. Our quality management monitors the requirements relevant to our product range and any changes to them. Testing covers different aspects of product safety, including mechanical and chemical safety as well as requirements relating to the materials and colours used.

Special criteria apply to products that come into contact with the mouth, saliva or food. Different testing procedures are used depending on the product. Baby bottles undergo 36 different tests, while pacifiers undergo 43. Products are also tested by external laboratories, including TÜV SÜD, Swiss Quality Testing Services and SGS Fresenius. The next section explains how we use additional internal MAM testing criteria alongside internal and external testing. → p. 50 Additional Internal Testing Criteria

TAKING PARTICULAR PROTECTION NEEDS INTO ACCOUNT

When developing our products, we take into account the different needs of the people who use them. Particular attention is paid to babies and young children, as they cannot assess potential product risks themselves. Because they depend on adults for safe use, clear and understandable information for parents and carers is particularly important.

For breastfeeding products, we consider the needs of mother and child. The focus is on safety, hygiene and functionality as well as different situations in which breastfeeding takes place. MAM also provides information on pregnancy, birth, breastfeeding and baby health through various channels, including the MAM website and information brochures. We draw on the expertise of medical professionals with whom MAM works and whose specialist knowledge is incorporated into product development. We describe this in more detail later in this chapter. → p. 52 Medical Expertise for our Products

POLICIES

At MAM, product safety and quality requirements are defined specifically for each product. They are based on the applicable legal requirements and safety standards and supplemented by internal requirements and testing criteria. The specific requirements vary according to the product and its application and are incorporated into the relevant development, testing and approval processes.



In Dialogue with Consumers and Experts

The perspectives of parents and medical professionals are an important part of our product development. Regular dialogue helps us understand needs and experiences arising from use and incorporate findings into the development and refinement of our products.

Our in-house market research is an important element of this. It enables us to specifically take into account the needs of parents in different markets. In 2025, MAM conducted eleven consumer and market research studies across twelve countries. Across these studies, almost 13,000 [24] responses from consumers and parents were recorded. They were asked about their experiences, needs and expectations and, depending on the research question, were also involved in product tests.

As part of market research, products are also tested under real-life conditions before market launch. These "Home Use Tests" show us how consumers respond to and use products in practice. They form part of our market research and are already taken into account in the studies and participation figures mentioned above. The results are shared with the relevant internal functions and can inform further product development. This makes it possible to optimise or adapt products or individual product features before market launch. Market research also provides an important foundation for decisions on product concepts, positioning and communication.



An example of how market research can support product development is the development of the MAM PureSoft Pacifier with a natural rubber teat in 2023. Several market research studies were conducted in different phases. These included a Home Use Test in Sweden in which 180 mothers tested the pacifier at home for three weeks. 82% of children accepted the pacifier, 77% of mothers were satisfied and 85% would recommend it [25]. The findings provided insight into how the product was perceived and used in everyday life.

We also receive feedback through direct dialogue with our consumers, for example via our MAM website, social media and customer service. This feedback complements the findings from market research and gives us additional insights into people's experiences with our products.

MEDICAL EXPERTISE AS PART OF OUR DIALOGUE

Dialogue with medical professionals provides additional insights alongside those gained from parents and consumers. Our Medical Affairs & Marketing department coordinates ongoing dialogue with experts from various medical disciplines, including paediatricians, dentists and midwives. Their scientific and practical expertise is incorporated into both product development and the preparation of information on baby health.

In this way, insights from medical practice and science complement parents' experiences and inform our work. More information on our international network of experts, scientific studies and cooperation with research institutions can be found later in this chapter. → p. 52 Medical Expertise for our Products

SYSTEMATICALLY ADDRESSING CONCERNS AND FEEDBACK

Consumers can contact MAM with questions, concerns and complaints. Customer service receives the feedback and processes product-related concerns in accordance with the procedures established for this purpose. Enquiries, complaints and other feedback are evaluated to identify recurring issues and potential improvements to products, product information or processes.



[24] The figure represents the sum of participations in the individual studies. Multiple participation by the same person in different studies is possible.

[25] Source: MAM Home Use Test, Sweden (2023), 180 participating mothers, test duration three weeks. Participants were recruited through the MAM Club. The results refer to the participating mothers and their children.

Actions

PREVENTING AND MITIGATING POTENTIAL NEGATIVE IMPACTS

For products for babies and young children, it is important to consider potential negative impacts at an early stage. Product safety and quality requirements are therefore considered throughout the product life cycle, from development and material selection to manufacturing and testing to use. Our measures begin at the product development stage. Requirements for safety, quality and functionality are taken into account at each stage of the process. In addition to technical and regulatory requirements, medical expertise and insights gained from dialogue with parents also inform product development.

Another key consideration is material selection. Because many MAM products come into direct contact with the mouth, skin or food, the materials used must meet the requirements defined for their specific application. During manufacturing and testing, defined quality processes serve to monitor compliance with the specified requirements. Internal testing is supplemented by tests carried out by external laboratories. Following market launch, this monitoring process continues. Information from quality and product safety processes is complemented by experience gained from use. Feedback, enquiries and complaints from consumers provide indications of potential issues. These are evaluated and addressed in accordance with established procedures. Our approach therefore combines preventive measures, ongoing monitoring and insights gained from product use.



Testing the tensile strength between the pacifier knob and shield.

Monitoring our measures

An essential part of our approach is monitoring our quality and product safety processes. To this end, we review findings from these processes in combination with market feedback. Information on product-related complaints and product recalls is used to assess and refine our measures. The metrics and the scope of our internal and external product tests are presented in more detail on the following page. → p. 51 Systematically Testing Quality

2,757 tests
in MAM's internal laboratory in the 2025 reporting year

QUALITY & PRODUCT SAFETY

For products for babies and young children, we take particular requirements into account in development, material selection, manufacturing, testing and product information. Quality and product safety are considered throughout the product life cycle, from the initial idea and material selection to product development, manufacturing, testing and use.

Our approach is based on the regulatory and safety requirements applicable in the markets in which our products are sold. Depending on the product and its intended use, these include requirements relating to mechanical and chemical safety and materials in contact with food. They also determine which materials can be used in our products, limiting the range of suitable materials.

The most important European safety standards for baby products are presented on the next page. → p. 51 Info Box: Selected European Safety Standards for our Baby Products

Additional internal testing criteria

Compliance with applicable regulatory requirements and relevant safety standards forms the basis of our quality process. In addition, MAM has defined its own internal testing criteria for selected product groups. Certain tests involve higher test values or additional loads not prescribed by the standards.

The mechanical load tests for our pacifiers show what this looks like in practice. For certain tensile and tear resistance tests, the standard specifies a minimum value of 120 newtons. MAM uses higher thresholds for selected tests: 160 newtons for the tensile strength of the teat, 350 newtons for the connection between the pacifier knob and shield, and an internal test value of 130 newtons for the tear resistance of the teat.

For drinking vessels, MAM also carries out drop tests that go beyond the European standard EN 14350:2020 for children's drinking equipment. To this end, MAM tests how the products withstand up to ten falls from a height of up to 138 centimetres. We also use machine-based bite tests to examine how bottle teats and pacifiers react to biting loads.

Although EN 14372:2004 does not prescribe an impact test for baby cutlery, the products are tested with five impacts from a height of 100 millimetres. They are also dropped ten times from a height of 138 centimetres. This tests the products' resistance to mechanical loads.

These examples show how MAM supplements legal and normative requirements with its own testing criteria. For selected products, more stringent test values are applied or additional types of loads are tested.

SYSTEMATICALLY TESTING QUALITY

Compliance with the defined requirements is checked as part of our quality processes. Before a product goes into production, we check whether it meets the defined MAM requirements. Product audits and quality controls also serve to verify compliance with the specified criteria during manufacturing. Internal testing is supplemented by tests carried out by external laboratories.

In MAM's internal laboratory, products are subjected to various mechanical loads. Baby bottles undergo 36 different tests, while pacifiers undergo 43. These specifically simulate use situations and loads. Pacifiers are, for example, boiled, pulled, pressed and subjected to mechanical bite tests. Filled bottles undergo drop tests to check their resistance. The tests provide information on whether the defined quality requirements are met even under mechanical stress.

In addition to mechanical tests, chemical testing requirements form part of our testing programme. Chemical tests are carried out at the development stage and annually thereafter on existing products. MAM works with external laboratories for this purpose. Under defined testing programmes, the materials used are tested for selected chemical substances, including bisphenol A (BPA), bisphenol S (BPS), phthalates and polyvinyl chloride (PVC). The substances tested depend on the product group, material and applicable regulatory requirements. Colour pigments used are also examined, both as components of the raw materials and as colours printed on pacifiers and bottles. In the 2025 reporting period, MAM worked with eight external laboratories worldwide for this purpose.

The scope of these tests can be illustrated using specific metrics. In 2025, MAM carried out 2,757 tests in its internal MAM laboratory. In total, around 1.5 million products and product components were tested and checked in production. Our products continue to be monitored through our quality and product safety processes after market launch. Relevant metrics are monitored and evaluated to identify and assess potential issues.

Where necessary, appropriate measures can be derived within the quality processes. Market feedback provides additional indications and complements this monitoring. An important indicator is data on complaints. In the 2025 reporting year, the complaint rate was 24 complaints per million products. In addition, we record product recalls as a key product safety metric. No product recalls were recorded in 2025.

Selected European Safety Standards for our Baby Products

EN 1400:2013+A2:2018 **Pacifiers**	Safety requirements for pacifiers, particularly regarding materials, construction and function.
EN 14350:2020+A1:2023 **Baby bottles, drinking teats and drinking cups**	Safety requirements for children's drinking equipment, particularly regarding materials, construction and function.
EN 12586:2025 **Pacifier holders**	Safety requirements for pacifier holders, particularly regarding materials, construction and mechanical properties.
EN 12868:2017 **Bottle and pacifier teats**	Test methods for determining the release of N-nitrosamines and N-nitrosatable substances from elastomer or rubber teats.
EN 14372:2004 **Baby cutlery and crockery**	Safety requirements for baby cutlery and crockery, particularly regarding materials and mechanical properties.

Product Safety Award



MAM's commitment to product safety has also been recognised externally. In 2019, MAM received the EU Product Safety Award from the European Commission. The award recognises companies that integrate product safety into their core business. The award specifically recognised MAM's long-standing commitment to developing product safety standards.



Medical Expertise for our Products

Medical and scientific findings are incorporated into the development of products for babies and young children. To better understand the particular needs of our youngest end-users, MAM draws on findings from science and medical practice. Experts from different disciplines contribute their experience and knowledge, providing valuable medical and scientific insights for product development.

MEDICAL EXPERTISE THROUGH INTERNATIONAL DIALOGUE

The Medical Affairs & Marketing department coordinates cooperation with medical professionals and maintains an international network of experts from different disciplines. These include paediatricians, dentists, midwives and other experts in pregnancy, birth and baby health. At the end of the 2025 reporting year, MAM's medical network comprised 12,396 experts [26] worldwide. MAM worked directly with 247 of them during the year.

Cooperation goes beyond occasional professional dialogue. Medical experts are involved in product development processes and contribute their perspectives on health and the development of babies and young children. Their practical experience complements technical and scientific findings. MAM can also draw on the expertise of this network when preparing medical and scientific information.

In addition to direct dialogue with medical professionals, scientific research forms a knowledge base for our work. At the end of 2025, MAM had access to 10,851 scientific studies. Relevant studies are consulted depending on the question at hand. The insights gained from these publications complement experience from medical practice.

The combination of practical experience, science and product development enables us to bring together different perspectives and findings. These can inform our work where they are relevant to our products and to the needs of babies, young children and their families.

12,396

medical experts in the international MAM network [26]



[26] This figure refers to the recipients of the international MAM HCP newsletter for medical professionals (Healthcare Professionals).

Innovation for Women

With breathe ilo, a breath-based cycle tracker, MAM intends to extend its product range to women in another phase of life. In 2024, MAM Baby AG acquired the trademark rights and assets of breathe ilo. Since then, the technology has been anchored in the MAM FemTech Incubator and is being further developed there. Alongside babies, young children and mothers, the product is aimed at users who want to track their cycle and receive information on fertile days and their current cycle phase. This expands the scope of application of our products to a phase of life before a potential pregnancy. During this time, understanding one's own body, information about the female cycle and ease of use play an important role. Product development therefore also draws on users' perspectives. Their practical experience can complement medical expertise and scientific findings.



INFORMATION ON CYCLE TRACKING

breathe ilo can help users record and understand information about their own cycles. The system features a measuring device and corresponding app. To use it, users breathe calmly into the device once a day for around 60 seconds. The CO_2 content of the exhaled air is recorded and then evaluated by the breathe ilo app.

The technology is based on a physiological relationship between the female cycle and breathing. Hormonal changes during the cycle can affect the concentration of CO_2 in exhaled air, among other things. The system records these changes and uses them to provide information about the current cycle phase. On this basis, indications of the fertile phase can be given. The results are presented in the app and help users better understand their cycle and its changes.

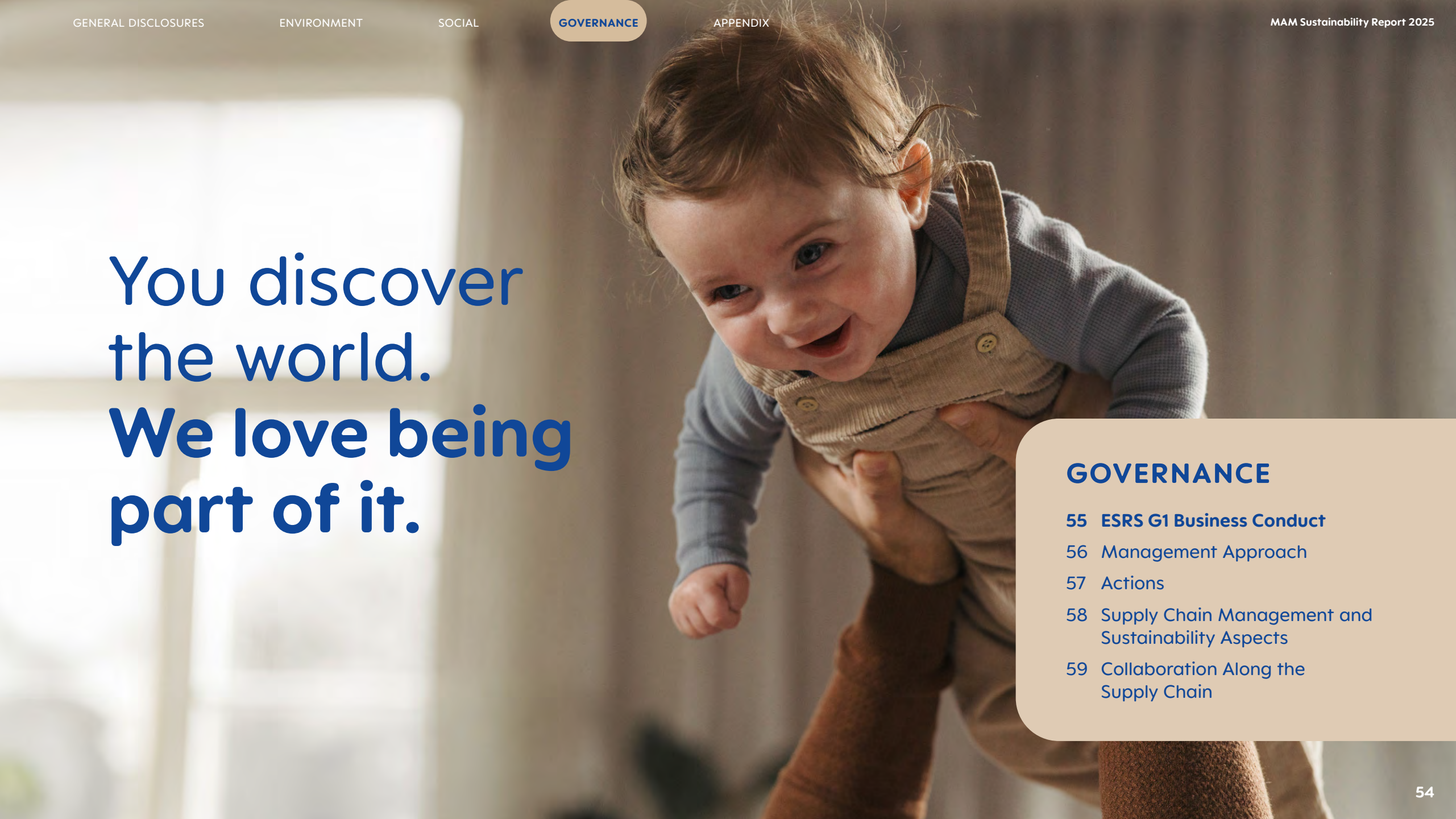
MEDICAL EXPERTISE MEETS THE USER PERSPECTIVE

The development of the cycle tracker draws on medical expertise, scientific findings and technological advances. The relationship between hormonal changes during the female cycle, breathing and the CO_2 content of exhaled air has been scientifically studied. The tracker uses this approach to digital cycle tracking.

Medical and scientific support forms an integral part of the product approach. An interdisciplinary Medical Advisory Board contributes expertise including gynaecology, endocrinology and reproductive medicine. This specialist perspective is complemented by experience and feedback from users, which can inform product development. In this way, the cycle tracker combines medical expertise and scientific findings with experience from practical use.

At the end of the 2025 reporting year, development of both the technology and the product was still ongoing.





You discover the world. **We love being part of it.**

GOVERNANCE

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ESRS G1

Business Conduct

Clear principles and stable business relationships form an important basis for our business activities. Our MAM Code of Conduct applies to all MAM employees, business units and sites. Additional requirements apply to suppliers.

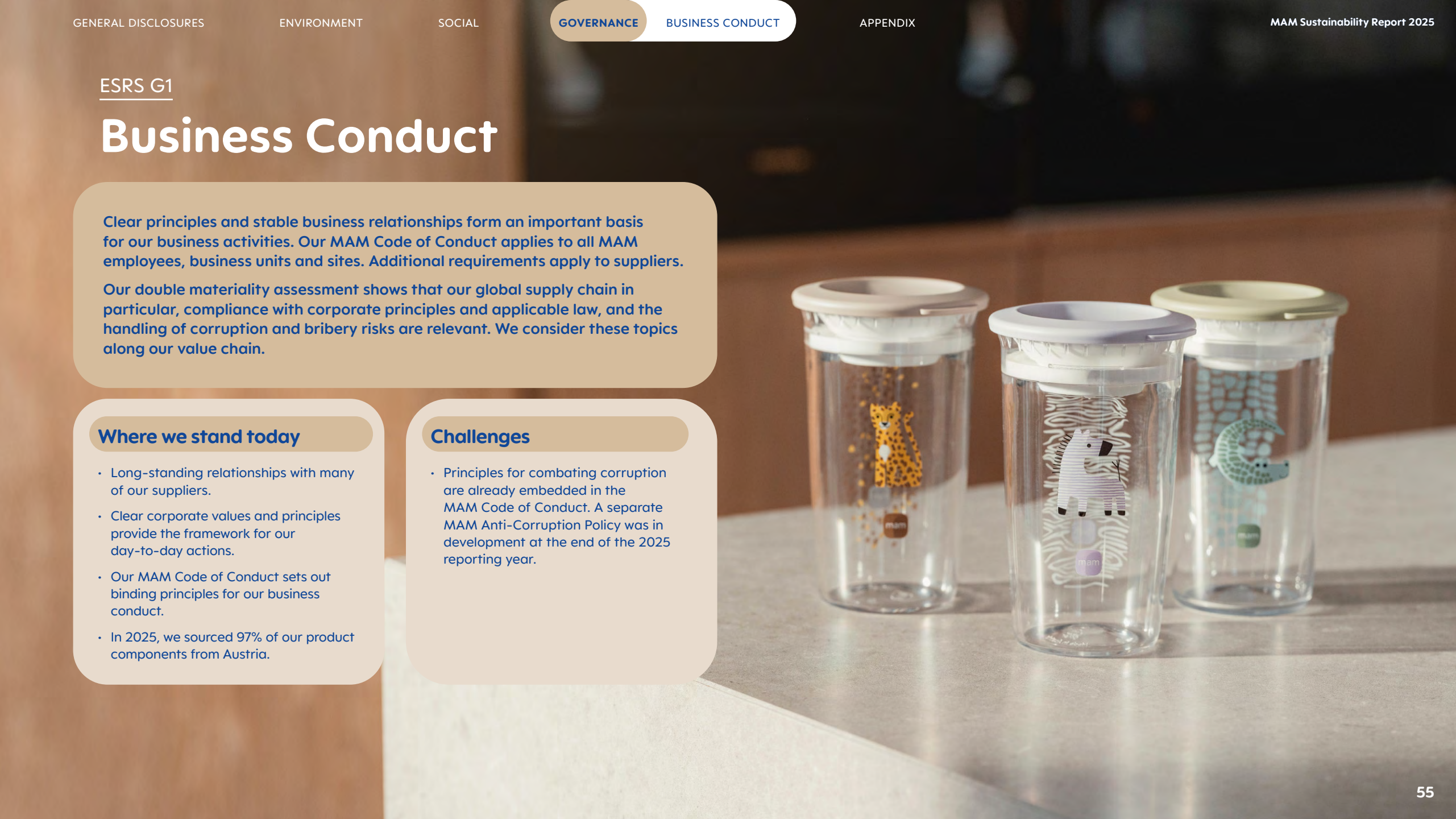
Our double materiality assessment shows that our global supply chain in particular, compliance with corporate principles and applicable law, and the handling of corruption and bribery risks are relevant. We consider these topics along our value chain.

Where we stand today

- Long-standing relationships with many of our suppliers.
- Clear corporate values and principles provide the framework for our day-to-day actions.
- Our MAM Code of Conduct sets out binding principles for our business conduct.
- In 2025, we sourced 97% of our product components from Austria.

Challenges

- Principles for combating corruption are already embedded in the MAM Code of Conduct. A separate MAM Anti-Corruption Policy was in development at the end of the 2025 reporting year.



Management Approach

Clear expectations and transparent principles of conduct form the basis for cooperation with employees and business partners. MAM therefore establishes binding rules and shared corporate values as the framework for business conduct. They support employees and business partners in identifying and taking account of requirements in their day-to-day work and collaboration.

Our double materiality assessment shows which impacts, risks and opportunities are relevant to MAM in the area of business conduct. Particular areas of focus are our global supply chain, compliance with MAM values, principles, policies and applicable law, and the handling of corruption and bribery risks.

The findings inform how we address these topics within our own business activities and in our relationships with business partners. Our corporate values of courage, innovation, commitment, passion, communication, loyalty, appreciation and ownership guide collaboration and day-to-day actions at MAM.

Employees in Austria and Hungary can use the Integrity Line as an anonymous channel for reporting potential violations of our Code of Conduct. The underlying policy provides for the protection of whistleblowers. Reports can be submitted and processed anonymously.

Our MAM Values

Courage
For personal and professional development and clear priorities.

Innovation
The pursuit of new ideas and solutions.

Commitment
Mutual appreciation, recognition and support.

Passion
For growth, success and the uniqueness of MAM.

Communication
Respectful, open and honest interaction.

Loyalty
A sense of belonging to the MAM community.

Appreciation
Respect and recognition.

Ownership
We take responsibility and keep our commitments.

Local reporting channels are available at all other MAM sites. A group-wide, standardised design of the whistleblowing systems had not yet been completed at the end of the 2025 reporting year. → p. 41 Employee Dialogue and Grievance Mechanisms

Our cooperation with suppliers is governed by defined requirements and established selection and evaluation processes. A supplier evaluation matrix helps ensure that relevant criteria are taken into account in the assessment. If deviations are identified during the assessment, they are addressed with the supplier concerned and followed up through established processes. In the 2025 reporting year, an approach for a high-level risk analysis was presented to enable more differentiated assessment of country-, material- and supplier-specific risks within the supply chain.

POLICIES

The MAM Code of Conduct forms a central basis for business conduct within the company. It applies to all MAM employees, business units and sites and includes, among other things, principles for compliance with applicable law, human and labour rights, conflicts of interest and combating corruption. As a member of the UN Global Compact, MAM is committed to its ten principles in the areas of human rights, labour standards, the environment and anti-corruption. In addition, work on a separate MAM anti-corruption policy took place in 2025. It had not yet been finalised at the end of the reporting year.

Our MAM Supplier Code of Conduct sets out requirements for suppliers, including labour and human rights, product safety, environmental protection and combating corruption. The MAM Supplier Code of Conduct was updated in the 2025 reporting year. The revision had not yet been completed at the end of the reporting year.

UN Global Compact

The UN Global Compact is an international initiative on human rights, labour standards, environmental protection and combating corruption. More than 23,000 companies in over 160 countries are part of the international network.

The ten principles of the UN Global Compact provide companies with a shared framework for responsible action. MAM has been a member of the UN Global Compact since 2017 and is committed to the ten principles, which are reflected in the MAM Code of Conduct. As part of its membership, MAM reports on the implementation of the principles in its Communication on Progress (CoP).

Actions

BUSINESS CONDUCT PRINCIPLES IN PRACTICE

Binding principles can provide guidance in everyday business when they are understood and integrated into existing processes. MAM's measures therefore address various areas, such as refining our principles of conduct, addressing possible violations, integrating our corporate values into leadership and collaboration, and working with suppliers.

Values in everyday work

Our corporate values provide guidance for cooperation at MAM. Courage, innovation, commitment, passion, communication, loyalty, appreciation and ownership shape how we interact with one another, from open and respectful communication and mutual support to assuming responsibility and honouring agreements.



These values are integrated into existing HR and leadership formats. In addition to personal development, the annual Development Talks address objectives relating to culture, values and behaviour. In 2025, the "Global Leadership Journey" brought together MAM managers worldwide in a virtual programme focusing on central leadership topics and interdisciplinary dialogue. Leading by example is a key element of this approach: managers are expected to act as role models by reflecting MAM values and associated principles of conduct in their own actions.

Responsibility along the supply chain

Cooperation with our suppliers is an essential part of our business conduct. Clear requirements and defined processes form the basis of our supplier management. When selecting and evaluating suppliers, we consider environmental and social aspects alongside quality, price and reliability. Our MAM Supplier Code of Conduct defines requirements relating to labour and human rights, product safety, environmental protection and combating corruption.

In the 2025 reporting year, consideration of social standards in supplier management was further expanded. In addition, social and environmental risks along the supply chain were incorporated more closely into the assessment of suppliers.

Refining the principles of conduct

One area of focus in the 2025 reporting year was the ongoing development of existing policies. The MAM Code of Conduct was updated and work was carried out in parallel on a separate MAM Anti-Corruption Policy. Findings from the double materiality assessment were taken into account, particularly concerning compliance with MAM's values, principles, policies and applicable law and the handling of corruption and bribery risks. Neither of these policies had yet been completed at the end of the 2025 reporting year.



Supply Chain Management and Sustainability Aspects

A large proportion of our product components are manufactured by external partners before the components are assembled into finished MAM products at our sites. Accordingly, our focus on quality, product safety and sustainability aspects begins right from the selection of materials and suppliers.

At the same time, our double materiality assessment shows that risks can arise along global supply chains, for example when requirements and standards are not met. Supplier selection, evaluation and ongoing dialogue are therefore central elements of our supplier management. In this way, we directly address the risk identified in the materiality assessment in connection with our global supply chain.

FROM SELECTION TO ONGOING EVALUATION

When selecting new suppliers, we consider environmental and social criteria alongside quality, price and reliability. These requirements were refined in the 2025 reporting year, with increased consideration of human and labour rights, working conditions, resource consumption, emissions, materials, transparency and business ethics.

Supplier discussions and audits are key elements of supplier development. They provide an opportunity to review the cooperation, discuss current topics and jointly shape the future direction of the working relationship. For relevant suppliers, social standards are also assessed on the basis of appropriate evidence. Preference is given to a valid SMETA audit report, although comparable evidence may also be recognised. SMETA (Sedex Members Ethical Trade Audit) is an audit methodology used to assess areas including working conditions and occupational health and safety.

Alongside dialogue, geographical proximity to many of our suppliers also shapes cooperation. In 2025, we sourced 91% of our semi-finished products and product components and 89% of our packaging materials from suppliers within a radius of 400 kilometres of our production sites[27]. → p. 65 Key Figures – Governance

Furthermore, 97% of our product components are sourced from Austria. Geographical proximity can facilitate direct coordination with our suppliers. The effects on transport routes and emissions depend on actual flows of goods and logistics structures.

In the 2025 reporting year, an approach for a high-level risk analysis was presented to allow more differentiated consideration of potential risks within the supply chain. The approach takes into account information on production countries, materials and suppliers. The analysis had not yet been implemented in the 2025 reporting year.

97 %
of our product components
are sourced from Austria

SUSTAINABILITY IN STRATEGIC PROCUREMENT

Sustainability in supplier management is not limited to the requirements we place on our business partners. We also build relevant expertise within Strategic Procurement. In the 2025 reporting year, various social and environmental focus areas were addressed. One area of focus was human rights, which were discussed in a workshop with Strategic Procurement employees. Particular attention was paid to human rights risks along the supply chain and how these are taken into account in supplier management. Country-, material- and supplier-specific information helps us assess potential environmental and social risk areas in a more differentiated way.

Selection criteria, supplier evaluation, requirements relating to social standards and sustainability knowledge within the company together provide the framework for taking environmental and social aspects into account in supplier management.



We believe that partnerships should be built on trust, openness and shared values. One thing is clear to us: respect for human rights is non-negotiable. It is a fundamental prerequisite for working with our suppliers.

Harald Schermann, Director Strategic Procurement

[27] The percentages indicate the share of expenditure with regional suppliers in the total purchasing volume (spend) of the respective material category.

Collaboration along the Supply Chain

Our suppliers vary in size, structure and the conditions in which they operate, ranging from smaller businesses to internationally active groups. The conditions for implementing environmental and social requirements can therefore also vary considerably. Alongside formal requirements and supporting evidence, ongoing dialogue plays an important role. We discuss quality, compliance and sustainability topics with our existing suppliers.

These discussions enable us to consider requirements, potential deviations and relevant information from suppliers in our ongoing cooperation. Various specialist departments are involved in materials and manufacturing processes, including Product Development, Quality, Procurement and Sustainability. When selecting suitable raw materials and materials, we consider environmental and social aspects alongside safety, quality and functionality.

Cooperation and management within the supply chain are primarily conducted through our direct suppliers. As a rule, we do not have direct contractual relationships with companies at upstream tiers of the supply chain. However, direct dialogue with raw material manufacturers may take place on specific technical matters. Here, MAM contributes its expertise and specific requirements for materials used in baby products, thereby also supporting suppliers in improving their own products.



OUR COLLABORATION WITH "FAIR RUBBER"

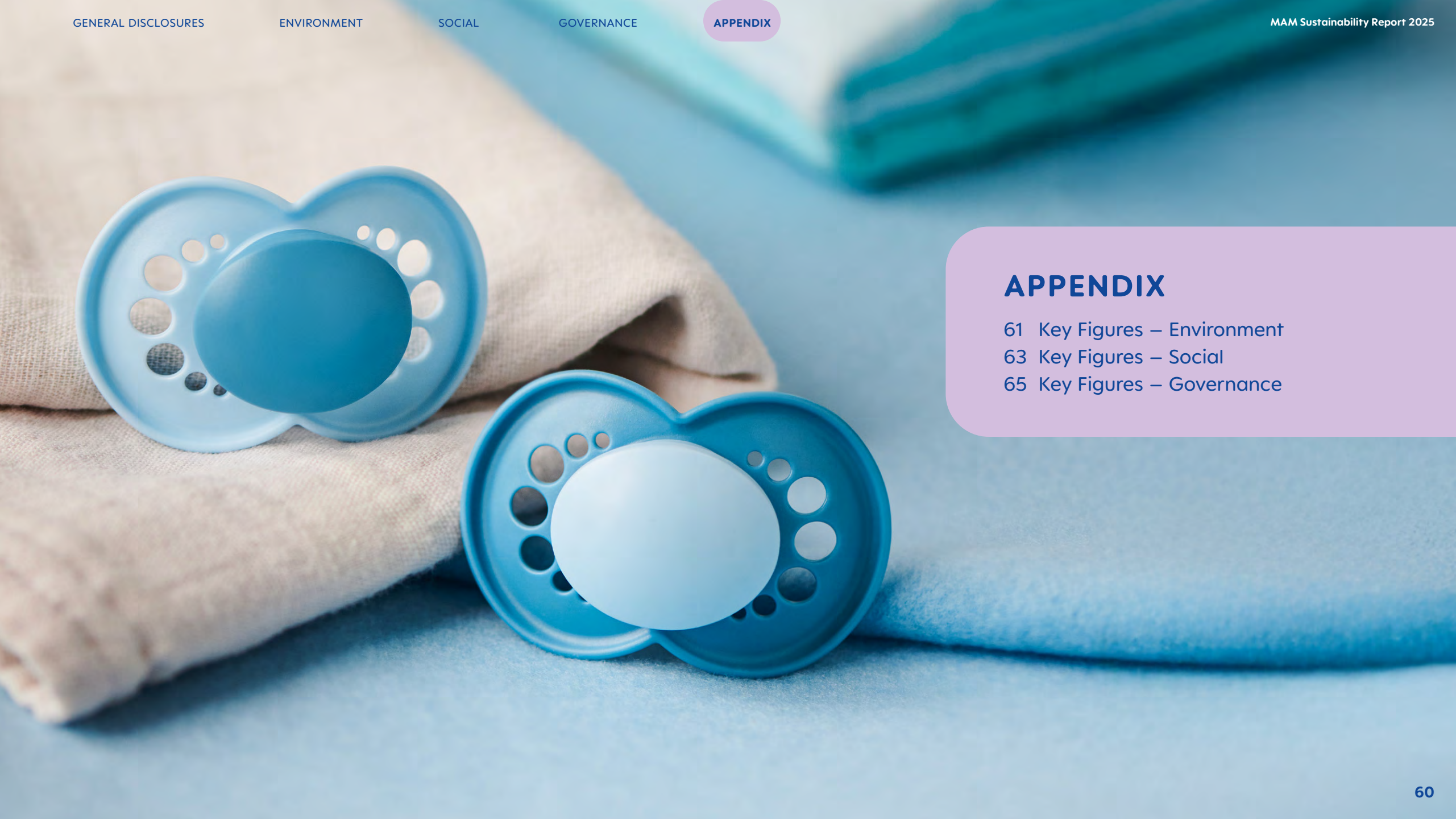
Natural rubber is the main raw material used to manufacture our latex pacifiers and is obtained from the latex sap of the rubber tree. In growing regions, many smallholders and rubber tappers are involved in its production and earn part of their income from it. The raw material is therefore associated not only with environmental aspects but also with the working and living conditions of people locally.

MAM has been a member of Fair Rubber since 2020. Founded in 2012, the association promotes the principles of fair trade in natural rubber production. Its focus is on people involved in its extraction, including smallholders, rubber tappers and plantation workers. The aim is to help improve local working and living conditions through premium payments and at the same time take environmental requirements for natural rubber production into account.

To this end, the Fair Rubber Standard sets out social and environmental criteria for raw material production. The publicly accessible standard includes requirements concerning working conditions, organisational structures, environmental aspects and the administration of the Fair Rubber premium. Plantations and groups of smallholders certified to the Fair Rubber Standard are audited for compliance with these requirements every three years by an independent inspection body.

A central element of the model is the Fair Rubber premium. In addition to the price for natural rubber, a premium of EUR 0.50 per kilogram of dry rubber content (DRC) is paid. This corresponds to approximately one third of the average natural rubber reference price (TSR20) in 2025[28]. Fair Rubber passes the premium on to the associated supplier partners. Beneficiaries or their local representatives decide how the funds are used. The premiums are intended to support measures to improve the working and living conditions of people involved in natural rubber production.

[28] Source: World Bank (2026), World Bank Commodity Price Data ("Pink Sheet"), 2025 annual average price for natural rubber (Rubber, TSR20); conversion into euros based on the ECB annual average exchange rate for 2025.



APPENDIX

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Key Figures – Environment

Absolute greenhouse gas emissions

Emissions data in t CO_2e	2022	2023	2025
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions	**1,095**	**970**	**932**
Vehicle fleet	456	521	302
Self-generated heat	561	318	537
Refrigerants	79	130	92
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions	**812**	**1,127**	**1,230**
Gross market-based Scope 2 GHG emissions	**1,262**	**1,070**	**1,286**
Purchased electricity, market-based	1,240	1,032	1,256
Purchased heat, market-based	22	38	31
Purchased cooling, market-based	-	0	0
Scope 3 GHG emissions			
Gross Scope 3 GHG emissions	26,284	22,933	**23,966**
3.1 Purchased goods and services	17,974	14,709	17,033
3.2 Capital goods	1,522	1,261	1,758
3.3 Fuel- and energy-related activities	738	668	669
3.4 & 3.9 Upstream and downstream transportation	2,492	2,794	1,323
3.5 Waste generated in operations	177	351	92
3.6 Business travel	300	505	859
3.7 Employee commuting	857	1,003	977
3.11 Use of sold products	257	232	241
3.12 End-of-life treatment of sold products	1,966	1,409	1,015
Total GHG emissions[1]	**28,641**	**24,973**	**26,184**

[1] Total emissions were calculated using market-based Scope 2 emissions. Differences in totals may occur due to rounding.

Energy consumption, energy mix and energy production

Energy data in MWh	2022	2023	2025
Total fossil energy consumption	6,176	5,178	4,911
Consumption from nuclear sources	994	964	1,040
Total renewable energy consumption	2,196	2,324	2,391
Share of renewable sources in total energy consumption (in %)	23.4%	27.5%	28.7%
Total energy consumption	**9,365**	**8,466**	**8,342**

Energy consumption at production sites

Energy data in MWh	2022	2023	2025
Total energy consumption at our production sites	6,569	5,487	6,995
Of which: electricity consumption	4,173	3,806	4,047
Share of renewable sources in total electricity consumption at production sites (%)	37.4%	43.0%	37.3%

Notes and Explanations

In the 2025 reporting year, MAM's Corporate Carbon Footprint (CCF) was around 9% below the 2022 level, while it increased by around 5% compared with 2023. This change is partly attributable to higher purchasing volumes of key production materials and packaging in Hungary. In addition, two subsidiaries recorded higher emissions due to the spend-based calculation method. Increased international business travel also contributed to the rise. By far the largest share of our greenhouse gas emissions continued to be Scope 3 emissions. Purchased goods and services accounted for 65% of our total greenhouse gas emissions in 2025.

Total energy consumption fell by around 11% in 2025 compared with 2022. At the same time, the share of renewable energy in total energy consumption rose from 23.4% to 28.7%. Energy consumption at our three production sites amounted to 6,995 MWh in 2025, of which 4,047 MWh was electricity. The share of renewable energy in electricity consumption at these sites was 37.3% in 2025.

Key Figures – Environment

Waste Generation by Waste Type [1,2]

Figures in tonnes	2022[3]	2023	2025
Total	**504**	**472**	**571**
Non-hazardous waste	**464**	**428**	**537**
Biological and plant waste	1	1	1
Chemical waste	0	0	2
Drop-in bioplastic waste	0	0	0
Electronic equipment	0	0	0
Glass waste	2	0	21
Wood waste	1	2	86
Plastic and rubber waste	84	103	72
Metal waste	13	6	3
Paper and cardboard waste	257	226	255
Other	106	89	98
Hazardous waste	**40**	**44**	**34**

[1] This table covers waste generated at production sites only. Waste from affiliates has been excluded because they report only office waste, which was assessed as not material.
[2] Differences in totals may occur due to rounding.
[3] The quantity of waste reported for 2022 was adjusted compared with the previous report due to subsequent data corrections and final externally verified quantities.

Waste Generation and Waste Treatment [1,2]

Figures in tonnes	2022[3]	2023	2025
Total waste generation	**504**	**472**	**571**
Waste diverted from disposal	**424**	**383**	**511**
Hazardous waste diverted from disposal	**0**	**0**	**2**
Reuse	0	0	0
Recycling	0	0	2
Other recovery operations	0	0	0
Non-hazardous waste diverted from disposal	**424**	**383**	**509**
Reuse	1	2	2
Recycling	421	382	507
Other recovery operations	2	0	0
Waste directed to disposal	**80**	**88**	**60**
Hazardous waste directed to disposal	**40**	**44**	**32**
Incineration	40	44	32
Landfilling	0	0	0
Other disposal operations	0	0	0
Non-hazardous waste directed to disposal	**40**	**44**	**28**
Incineration	0	0	0
Landfilling	40	44	28
Other disposal operations	0	0	0
Percentage of non-recycled waste (%)	**15.9%**	**18.8%**	**10.6%**
Total amount of non-recycled waste	**80**	**88**	**60**

[1] This table covers waste generated at production sites only. Waste from affiliates has been excluded because they report only office waste, which was assessed as not material.
[2] Differences in totals may occur due to rounding.
[3] The quantity of waste reported for 2022 was adjusted compared with the previous report due to subsequent data corrections and final externally verified quantities.

Notes and Explanations

Our total waste generation at the production sites amounted to 571 tonnes in 2025, above the levels recorded in 2022 (504 tonnes) and 2023 (472 tonnes). The largest share consisted of non-hazardous waste, particularly paper and cardboard waste.

At our production sites, different waste fractions are collected separately and, wherever technically possible, sent for recycling or other suitable recovery. In the 2025 reporting year, a total of 511 tonnes of waste was diverted from disposal, compared with 424 tonnes in 2022 and 383 tonnes in 2023. This means that around 89% of our waste was sent for reuse or recycling in 2025, compared with around 84% in 2022.

At the same time, the quantity of waste sent for disposal decreased from 80 tonnes in 2022 and 88 tonnes in 2023 to 60 tonnes in 2025.

Key Figures – Social

Own Workforce

Number of employees	2022[1]	2023	2025
Total number of employees	**960**	**970**	**1,033**
Women	667	661	653
Men	293	309	380
Other	**0**	**0**	0
Total number of permanent employees	**952**	**945**	**1,014**
Women	663	643	638
Men	289	302	376
Other	0	0	0
Total number of temporary employees	**8**	**24**	**19**
Women	4	18	15
Men	4	6	4
Other	0	0	0
Total number of employees without guaranteed working hours	**1**	**1**	**1**
Women	1	1	1
Men	0	0	0
Other	0	0	0
Total number of full-time employees	**889**	**889**	**956**
Women	600	583	580
Men	289	306	376
Other	0	0	0
Total number of part-time employees	**71**	**81**	**77**
Women	66	78	73
Men	5	3	4
Other	0	0	0

Number of employees	2022[1]	2023	2025
Non-employee workers[2]	**13**	**6**	**14**
Women	–	–	11
Men	–	–	3
Other	–	–	0
Employees by country			
Hungary	515	519	566
Austria	156	152	163
Thailand	79	79	71
Other countries	210	220	233
Employee Turnover			
Employees who left the undertaking	152	109	166
Employee turnover rate (%)	15.8%	11.2%	16.1%

[1] Due to the continuous development of data management and the underlying calculation methods, the reported figures may differ slightly from those in previous reports. In addition, the subsidiary MAM China was dissolved in 2025. As no reliable data was available for the reporting period, MAM China was not included in the reported metrics.
[2] Complete data on the gender distribution of non-employee workers is not available for 2022 and 2023.

Notes and Explanations

Our workforce has grown in recent years. In 2025, MAM employed a total of 1,033 employees, compared with 970 in 2023 and 960 in 2022. This represents an increase of around 8% compared with 2022. At 1,014 people, the vast majority of our employees were in permanent employment. This corresponds to around 98% of the workforce. The number of full-time employees rose from 889 in 2022 to 956 in 2025. In 2025, most employees were based in Hungary (566), followed by Austria (163). The employee turnover rate was 16.1% in 2025 and was therefore at a comparable level to 2022. A total of 166 employees left the company in 2025, compared with 109 in 2023 and 152 in 2022.

Key Figures – Social

Management Positions by Gender [1]

Headcount and percentage share (%)	2022		2023		2025	
	Head-counts	%	Head-counts	%	Head-counts	%
Management-level employees total	**22**		**21**		**21**	
Women	9	40.9%	9	42.9%	10	47.6%
Men	13	59.1%	12	57.1%	11	52.4%
Other	0	0.0%	0	0.0%	0	0.0%

[1] The basis for calculating gender diversity at management level was adjusted compared with the previous report. It includes the members of the Executive Committee, the managers of the production sites and the Managing Directors of the subsidiaries.

Training and Employee Development Talks

Figures in h and %	2022	2023	2025
Average training hours per employee (hours)	8.4	7.5	8.4
Percentage of employees participating in regular performance and career development reviews (%)	86.5%	85.2%	89.3%

Incidents Relating to Human Rights

Number	2022	2023	2025
Total number of incidents of discrimination, including harassment, involving own workforce	0	0	0
Number of severe human rights incidents connected to own workforce	0	0	0
Total amount of fines, penalties and compensation for damages related to the incidents described above (tEUR)	0	0	0

Work-Related Accidents and Work-Related Injuries [1]

Number and percentage (%)	2022	2023	2025
Own workforce			
Number of hours worked	1,205,470	1,126,911	1,136,373
Percentage of workers covered by an occupational health and safety management system (%)	100.0%	100.0%	100.0%
Number of fatalities as a result of work-related injuries	0	0	0
Number of recordable work-related ill health cases	0	0	0
Number of recordable work-related injuries	36	43	36
Rate of recordable work-related injuries (TRIR)	29.9	38.2	31.7
Temporary workers and contractors			
Number of fatalities as a result of work-related injuries	0	0	0
Number of recordable work-related injuries	0	0	0
Rate of recordable work-related injuries (TRIR)	0	0	0

[1] Work-related accidents and work-related injuries are reported exclusively for MAM production sites.

Notes and Explanations

In 2025, ten of the 21 management positions at MAM were held by women and eleven by men. The proportion of women was therefore around 48%, compared with 43% in 2023 and 41% in 2022. Women and men were thus represented in management positions in approximately equal proportions.

Average training time in 2025 was 8.4 hours per employee, above the 2023 level (7.5 hours). The proportion of employees who participated in regular employee development talks increased from 85% in 2023 to 89% in 2025.

In occupational safety, 100% of our workforce at all three production sites was covered by an occupational health and safety management system in all three reporting years. The number of recordable work-related accidents fell from 43 in 2023 to 36.

No fatalities resulting from recordable work-related accidents, no recordable work-related illnesses, and no cases of discrimination or serious human rights incidents involving our workforce were reported in the reporting years 2022, 2023 or 2025.

Key Figures – Governance

Share of Purchasing Volume from Regional Suppliers (within 400 km of Production Sites)[1]

Figures in %	2022	2023	2025
Raw materials	3.8%	3.5%	2.9%
Semi-finished goods or parts	94.0%	92.0%	91.0%
Packaging materials	90.0%	89.0%	89.0%

[1] The percentages indicate the share of expenditure with regional suppliers in the total purchasing volume (spend) of the respective material category.

New Suppliers Screened against Social Criteria

Number and percentage (%)	2022	2023	2025
Number of new suppliers	2	4	10
Percentage of new suppliers screened using social criteria	100.0%	100.0%	100.0%

Human Rights Assessments and Compliance

Number and percentage (%)	2022	2023	2025
Number of production sites assessed for human rights impacts during the reporting year[1]	2	1	2
Total hours of training provided to employees on human rights policies and procedures[2]	0	89	95
Percentage of employees trained on human rights policies or procedures concerning human rights aspects (%)	0.0%	100.0%	100.0%

[1] Compliance with human rights is assessed through SMETA audits. All production sites are audited at intervals of three years.
[2] The information on human rights training for 2022 was corrected compared with the 2021/2022 Sustainability Report. Systematic recording and delivery of this training began in 2023. The values for 2022 have been adjusted accordingly.

Notes and Explanations

A large proportion of our purchasing volume for semi-finished products, product components and packaging materials is attributable to suppliers located near our production sites. In 2025, 91% of purchasing volume for semi-finished products and product components and 89% of purchasing volume for packaging materials was attributable to suppliers within a radius of 400 kilometres of our production sites. In 2022, the corresponding figures were 94% for semi-finished products and product components and 90% for packaging materials.

We also take social criteria into account when selecting new suppliers. As in 2022 and 2023, all new suppliers were screened against social criteria in the 2025 reporting year.

Human rights are considered both when selecting new suppliers and at our own production sites. In 2025, two production sites were assessed with regard to respect for human rights; the third site had already been assessed in 2023. A total of 95 hours was spent on training on human rights policy and related procedures in 2025, compared with 89 hours in 2023.

Reporting date: 31 December 2025. The content was compiled and reviewed with the greatest possible care and attention to completeness. Figures have been rounded in line with standard commercial practice, so minor differences may arise. Typographical and printing errors cannot be entirely ruled out.

The MAM Sustainability Report 2025 is available on the company website in both German and English. In the event of any differences between the two language versions, the German version shall prevail.

Contact and Legal Notice

RESPONSIBLE FOR CONTENT
MAM Baby AG
Sihleggstrasse 15
8832 Wollerau, Switzerland
UID CHE-101.398.467
www.mambaby.com

EDITING AND COORDINATION
MAM Sustainability Team
Contact: sustainability@mambaby.com

ESG CONSULTING, CONCEPT DEVELOPMENT AND DESIGN
Berichtsmanufaktur GmbH, Hamburg/Vienna

ESG CONSULTING
Ernst & Young denkstatt GmbH, Vienna

IMAGE CREDITS
MAM Baby AG
Tim Ertl, Photography

Voluntary Sustainability Report for the 2025 financial year (1 January to 31 December 2025).




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