

**meier  
tobler**

Simply building  
technology

# Sustainability Report 2024

Report on non-  
financial matters

**Simply  
sustainable**



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We see sustainability not as a trend but as a fundamental belief to which we contribute significantly by reducing energy consumption and CO<sub>2</sub> emissions, devising innovative solutions, setting clear objectives and building our awareness of environmental and social responsibility.



# Foreword

## Dear sustainability believers

We are delighted that you are reading our second report on non-financial matters.

We will remain true to our principles this year. With “simply sustainable,” we have given ourselves a framework within which to exercise and promote our environmental, social and economic responsibility. The building stock plays a key role in the environment in Switzerland because it consumes around 40% of the energy and emits one-third of the CO<sub>2</sub>. I believe that the building technology sector is on the right reduction path in terms of the environment. Over the past 30 years, greenhouse gas emissions have already been reduced by more than 44%, and the federal government expects to reach its net-zero target by 2050. State-of-the-art heat pumps deliver the lion’s share of the heat and hot water we use. And even if demand for energy in general will

decline in Switzerland, demand for ecologically produced electricity is rising sharply, posing a major challenge for the government and every one of us!

The following pages explain where we have made progress and what projects we have started. For example, we have set ourselves clear CO<sub>2</sub> targets. In Scope 1 and Scope 2, we aim to reduce our CO<sub>2</sub> emissions by 50% by 2035 and hope to achieve net zero by 2050, in line with the federal government’s national target. We have further expanded our fleet of electric vehicles, an area with still a lot of room for improvement, and we are asking our suppliers to do their share, not least so as to help us reduce our Scope 3 emissions. Furthermore, we are training more apprentices – and have expanded the profiles of the jobs we offer. We believe that our strategy of offering equal pay,

state-of-the-art tools and an occupational health management system contributes to us being an attractive employer.

We’re staying focused.



Roger Basler, CEO

## 2024 highlights



# 10,006

tonnes of CO<sub>2</sub> per year saved through new heat pumps. In comparison, one round trip between Zurich and New York generates 2.8 tonnes of CO<sub>2</sub>



# 98

electric vehicles purchased. In other words: 40% of our vehicle fleet is electric



# 76

% of what we procure comes from ESG-certified (ecology-focused) sources

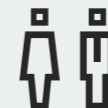


# 3.16

training days per co-worker

# 2.1

% difference between women's and men's salaries



# 5,743

tons of CO<sub>2</sub> – first carbon footprint calculated under the GHG Protocol

# 1,939

MWh solar power produced on the DCO – for our use and 350 households



Company

Day in and day out, our approximately 1,300 co-workers provide our business partners and private customers with straightforward building technology solutions. Simply replacing an old heating system with a heat pump already is a step towards sustainability. But we are happy to do a lot more – for society and our co-workers, and also for the company itself, of course.



# Company



## Straightforward building technology solutions

Meier Tobler is a building technology provider with its head office in Schwerzenbach that focuses on Switzerland and the Principality of Liechtenstein. Founded in 1937, the company now has around 1,300 employees based in seven regional centres and 47 Marché outlets. The company has a nationwide presence and provides building technology services, especially in connection with heating, ventilation, air conditioning and plumbing (HVACP). Meier Tobler focuses on four core activities: trade, heat generation, service and air conditioning systems (see chart). The vision of supporting the energy revolution in Switzerland under the banner of "simply building technology" is at the heart of Meier Tobler's business activities.

Art. 964a-c CO: Business model  
GRI 2-1: Organisational profile  
GRI 2-6: Activities, value chain and other business relationships



## Trade

Leading e-shop  
47 Marché cash-and-carry stores  
marché@work  
marché24  
50,000 items



## Service

On-site and remote  
Online diagnostics  
Present 24/7 throughout Switzerland  
400 experts



## Heat generation

Efficient systems for new buildings and renovations  
Support for installation companies  
Leading brands



## Air conditioning systems

Large-scale refrigeration and heating systems  
Customer-specific  
Climate comfort  
Natural coolants



## Our business areas

### Trade

Meier Tobler supplies around 10,000 partner companies with heating, ventilation, air conditioning and plumbing (HVACP) components. Over 50,000 products are ordered from the e-shop or sales team and distributed by the company's own logistics organisation. Throughout Switzerland, specialist partners also have access to 47 Marchés that supply a range of standard building technology products during business hours. The 24/7 Marché in Wallisellen is the first in the entire industry that is open around the clock. Partner companies also benefit from new formats, such as marché@work, that enable them to access the basic range of installation materials and consumables in their facilities at any time. Meier Tobler also offers the marché@box, an on-site materials container for large construction sites, with a product range tailored to individual needs.

### Heat generation

When it comes to heat generation, Meier Tobler supplies heating systems of all technologies and categories. Reliable delivery and strong expertise are particularly important in this area of the business. This

applies especially when providing individual expert advice to our partner installers, planners and architects. Meier Tobler also assists private customers with planning a new heating system, for which they can use the online heating configurator to get an overview of a possible unit and obtain a price estimate. Meier Tobler then assists the prospective customer with choosing the right installation company to do the work. Furthermore, Meier Tobler contributes its many years of expertise in heating system renovations to focused consultations within the Renewable Heating part of the Energy Switzerland programme.

### Service

Meier Tobler ensures the successful commissioning and smooth operation of heating systems for more than 260,000 property owners and management companies. Services are increasingly moving away from high-maintenance fossil-fired heating systems toward low-maintenance heat pumps. Digitalisation plays an increasingly important role, especially in service. Meier Tobler is a pioneer with its proprietary online diagnostics tool SmartGuard and offers an increasing number of smart heat pumps equipped with SmartGuard. This simplifies mainte-

nance and troubleshooting and protects the environment, thanks to fewer on-site service calls.

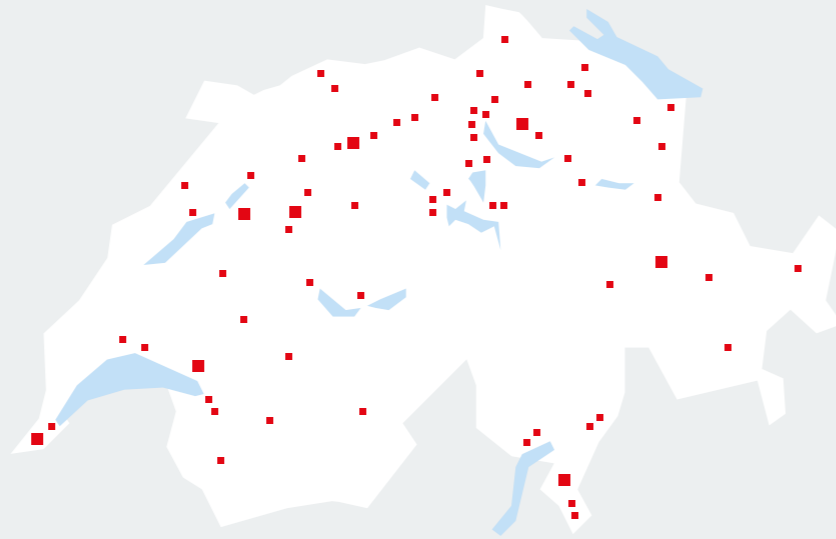
### Air conditioning systems

With regard to air conditioning systems, Meier Tobler mainly focuses on large-scale projects involving customised cooling and heating units, and it then provides support for their entire life cycle. Climate change has also increased the demand for environmentally-friendly air conditioning solutions. Natural refrigerants are the main technological drivers of sustainability in this area.

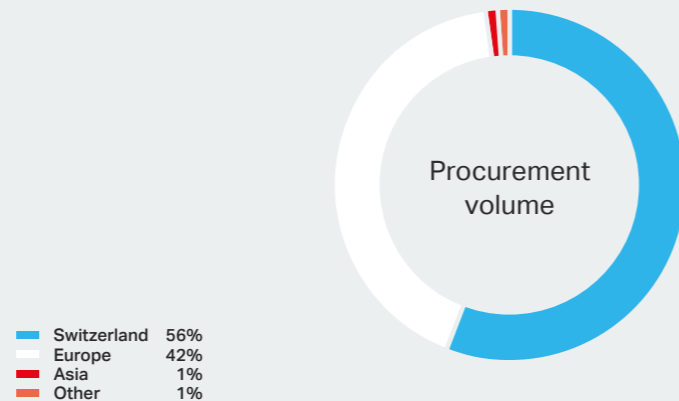




Locations



Procurement countries



Locations

Meier Tobler has a presence in all parts of the country. 95% of our co-workers work at the head office, in the regional centres and in warehouses. The main office, as well as the administration and registered office, are in Schwerzenbach in the Canton of Zurich. The other regional centres are in Bern, Chur, Lamone, Plan-les-Ouates, St-Légiér-La-Chiésaz and Urdorf. The warehouse and service centre (DCO) are centrally located in Oberbuchsiten. In addition, our co-workers are available to assist our customers at the 47 Marchés (cash-and-carry stores) throughout Switzerland.

Art. 964a-c CO: Business model  
 GRI 2-6: Activities, value chain and other business relationships

Procurement

Across all areas, 56% of our products are procured locally in Switzerland. A further large share (42%) comes from Europe, i.e. 98% of goods are purchased in Switzerland and Europe. Only 2% come from abroad.

GRI 204-1: Share of expenditure on local suppliers

Company

Stakeholder group	Key concerns	Type of interaction
Co-workers	Secure workplace Training and development opportunities Attractive terms of employment Environmentally responsible practices	Dialogue with the Sustainability Impulse Group Intranet CEO newsletter Surveys
Customers	Safe, high-quality products and services Environmentally responsible practices Reliable partner	Focus group meetings with planners and installers Customer surveys Customer magazine Website Regular contact with customer care Customer events Renovation partner meeting Expo Plus trade show
Suppliers	Reliable sales partners Reaching the sales targets	Annual meetings (sustainability as a fixed agenda item) Ongoing dialogue
Shareholders	Participation in the company's success Transparent communication Information about financial and non-financial matters Fulfilment of ESG criteria	Annual Report Sustainability Report Ad hoc notifications Annual general meeting
Public relations / interest groups	Compliance with legal requirements Exchange of interests Contribution to innovation	Influence through memberships with: Energy cluster Swiss Heat Pumps Association Trade association Wood heating systems in Switzerland <i>Interessengemeinschaft Datenverbund (IGH)</i> Swiss Air and Water Hygiene Association SENS eRecycling Suissetec Sustainable Switzerland (entrepreneurs' club) Swisscleantech Swissolar Swiss Plastic Pipe Recycling (SPPR) Swiss Building Climate Association

## Stakeholders

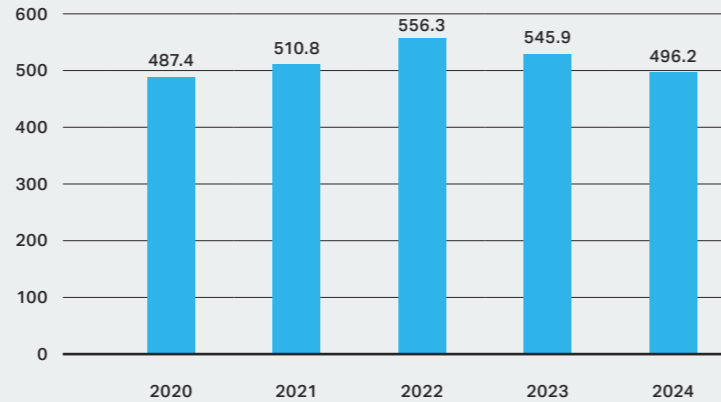
Meier Tobler ensures regular contact with its various stakeholder groups. This dialogue is important and made possible through various specialist departments and channels. Stakeholders include both internal and external groups: co-workers, customers, suppliers, shareholders, the general public and various interest groups. The adjacent list outlines the most important stakeholder groups, their area of focus and our form of interaction.

Art. 964a-c CO: Business model  
GRI 2-6: Activities, value chain and other business relationships  
GRI 2-28: Affiliation to associations  
GRI 2-29: Approach to stakeholder engagement

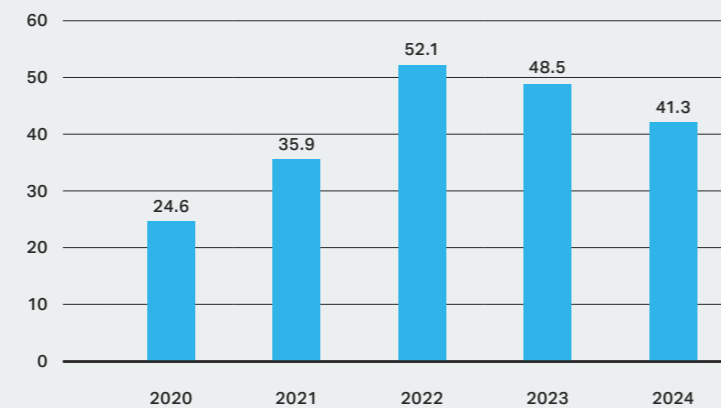


Company

Annual trend in sales 2020–2024 (in CHF m)



Annual trend in EBITDA 2020–2024 (in CHF m)



## Business trends

2024 saw subdued construction activity in Switzerland and a significant correction of –29.3% in the heat pump market. The latter has to be seen in contrast to the pronounced growth years of 2022 and 2023. Meier Tobler expects the market to return to its long-term, steady growth path from 2025 onwards, as the potential for replacing fossil heating systems with energy-efficient heating systems in Switzerland remains very large.

Sales in the year amounted to CHF 496.2 m (–9.1%), and operating profit (EBITDA) came to CHF 41.3 m (–14.8%). For more information about the course of business, please refer to the Management Report 2024.

Art. 964a–c CO: Business model  
GRI 201-1: Directly generated and distributed business value



Sustainability strategy

For us, sustainability is a clear decision based on our vision and the subsequent strategy. It is our goal and obligation to have the industry and society perceive us as an active and forward-looking player that can be measured by our actions.

# Sustainability strategy



## We take full responsibility for our actions

According to the Swiss Federal Office of Energy (SFOE), 44% of the energy generated in Switzerland is used for heating and produces one-third of all CO<sub>2</sub> emissions. 62% of the buildings still use oil, gas or electricity for heating. The SFOE also recognises a significant opportunity for the building technology sector to play a decisive role in reaching Switzerland's net-zero target.

(Source: Swiss Federal Statistical Office, 2024)

Sustainability is part of Meier Tobler's strategy. The company takes its responsibilities seriously and implements its measures out of conviction. The basic strategy was developed in 2021 and revised and refined in 2022. The following year, the materiality analysis was prepared using the dual materiality concept

for the first time. In 2024, we broadened our analysis. The key issues were assessed and confirmed by co-workers and customers alike, and we will continue on this course in future. In addition, the climate became a major focus in 2024, as we analysed our carbon footprint in detail, devised a reduction path and prepared a climate report in accordance with the TCFD.

With its Sustainability Report, Meier Tobler clearly illustrates how the company is addressing the issues as defined and what measures it is taking.

GRI 2-22: Declaration for the sustainable development strategy



## Sustainability strategy

### Purpose

Our conviction prompts us to take responsibility for ecological, social and economic issues.

### Fields

## Environment

## Co-workers

## Society

### SDG



### Guidelines

We are committed to environmental protection and support the Swiss Climate Target 2050. Our **solutions** aim to combat **climate change**. The **services we offer** have a **minimum impact in terms of CO<sub>2</sub> emissions**, and we **pay close attention** to conserving natural **resources** as much as possible.

Our company supports training and development measures for all co-workers, assures **diversity and equal opportunities** and prioritises **health** and **productivity**.

Society benefits from our **economic success**. We not only contribute to the **welfare, education, progress** and **stability of the Swiss marketplace** but also ensure that **human rights** and fair conditions are maintained in the supply chain.

### Governance

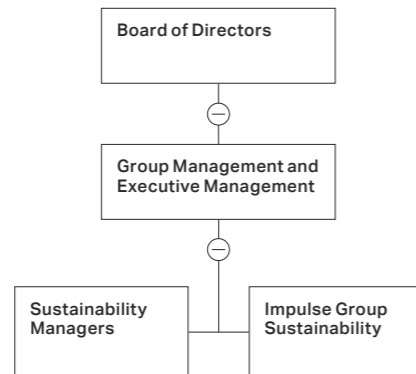
We attach strong importance to doing business in an ethical, prudent and lawful manner.



### Internal sustainability committee

The sustainability strategy was developed by the experts in this field, in collaboration with Group Management and Executive Management, and confirmed by the Board of Directors. In addition, the Sustainability Impulse Group, consisting of representatives from all specialist and support units, aims to make sustainability part and parcel of the company and applies specific measures to help the concept gain traction in the various departments.

GRI 2-5: External review  
 GRI 2-14: Role of the highest governance body in sustainability reporting



### Material topics

Meier Tobler has identified the relevant strategic issues based on the Sustainable Development Goals (SDG) and various workshops with Group Management and Executive Management. The topics were then matched against the four dimensions and prioritised accordingly with Group Management and Executive Management. In 2024, we broadened the materiality analysis and sought out further stakeholder opinions. The inside-out topics were also re-assessed by co-workers and B2B and B2C customers. The analysis did not reveal any new issues and confirmed that Group Management and Executive Management had already defined the right key topics, making it possible to validate the course we are on. The outside-in perspec-

tive and financial implications will continue to be based on the assessment of the Group Management and Executive Management.

The sustainability strategy and materiality analysis are reviewed annually and adjusted as needed. Group Management and Executive Management, as well as the specialist areas, are involved in implementing the material topics and the Sustainability Report. The Sustainability Report is approved by the Board of Directors and the Annual General Meeting.

GRI 2-12: Role of the highest governing body in supervising how consequences are managed  
 GRI 2-13: Delegation of responsibility for managing the handling of the effects  
 GRI 2-14: Role of the highest governing body in sustainability reporting  
 GRI 3-1: Procedures for determining the material topics  
 GRI 3-3: Management of the material topics



<b>Environment and social materiality</b> (inside-out perspective)	Critical				1 10
	Significant	6	8	2 7 11	13
	Essential	16	3 9	5 15	14
	Minimal	4	12		
		Not available/low	Medium	High	Very high
<b>Strategic intensity</b>		<b>Financial materiality (outside-in perspective)</b>			
High Medium Low					

**Environment**

- 1 Climate- and environmentally-friendly products
- 2 Greenhouse gas reduction when providing services
- 3 Low-impact use of natural resources
- 4 Biodiversity and land-use

**Co-workers**

- 5 Health and performance
- 6 Diversity and equal opportunities
- 7 Training and development
- 8 Value-oriented corporate culture

**Society**

- 9 Human rights in the supply chain
- 10 Economic success and stability
- 11 Innovation and digitalisation
- 12 Partnerships

**Governance**

- 13 Ethical business practices
- 14 Data protection and cybersecurity
- 15 Business continuity management
- 16 Transparent reporting

### Materiality matrix

The materiality matrix is a tool for weighting topics based on two dimensions. The y-axis represents the "Environment and social materiality" dimension that captures the relevant topic based on environmental consequences and social issues. The x-axis represents the financial implications for the company. The statutory requirements in Switzerland concerning disclosure of non-financial issues (environment, social affairs, labour, human rights and anti-corruption) were taken into account throughout the preparation process.

The matrix on the right shows Meier Tobler's key sustainability topics divided into four areas, each with four sub-topics: environment, co-workers, society, and governance. Altogether, 13 topics were identified as significant for Meier Tobler, which are described in detail in this document. Three other topics classified as minimal or low in materiality (nos. 4, 12 and 16) are not addressed further in this report.

GRI 3-2: List of material topics





## Sustainable development goals (SDGs)

The United Nations adopted the SDGs for sustainable development in 2015. They describe the global path to greater prosperity and quality of life while reducing the consumption of resources. Meier Tobler supports a sustainable future and actively shares responsibility for reaching these goals by integrating the SDGs into its corporate strategy.



### SDG 3

Goal 3 aims for healthy living and wellbeing for all people of all ages. Meier Tobler promotes the health and performance of its co-workers. Specific measures include occupational health management and the continuous improvement of occupational safety in all areas of the company.



### SDG 4

SDG 4 aims for inclusive, equitable and high-quality education and the promotion of lifelong learning for everyone. Meier Tobler attaches particular importance to this goal by actively promoting training and development for its co-workers, expanding the range of apprenticeships, and supporting individual talents with internal training and development and retraining programmes.



### SDG 5

Goal 5 promotes equality between men and women as well as self-determination for all women and girls. Meier Tobler is committed to promoting all talents equally and ensures equal pay between the genders at all functional levels.



### SDG 7

SDG 7 aims to ensure that everyone has access to affordable, reliable and sustainable energy. The sale of heat pumps is one of Meier Tobler's core businesses that significantly supports the energy revolution in Switzerland and the SDG 7.



### SDG 8

SDG 8 aims to ensure sustainable economic growth, full and productive employment, and dignified work for everyone. Meier Tobler pursues this goal with several measures: support for continuing education of co-workers, active promotion of innovation and digitalisation, belief in a sustainable economy, and support for the UN Guiding Principles on Business and Human Rights.



### SDG 12

SDG 12 is aimed at sustainable consumption and production. Meier Tobler is a supply company that does not manufacture its own products. As an important player in the Swiss market, however, Meier Tobler plays a key role in developing preferences for sustainable products and finding ways to improve them. To this end, Meier Tobler manages its suppliers and increasingly attaches importance to sustainable criteria when selecting new ones.



### SDG 13

SDG 13 calls for measures to combat climate change. Meier Tobler is committed to this goal in many ways – not least by promoting heat pumps to replace oil or gas heating systems and thus lower CO<sub>2</sub> emissions. Furthermore, the company is looking to reduce its own CO<sub>2</sub> emissions – for example by replacing its vehicle fleet, optimising energy consumption, using fully sustainable packaging materials and choosing reusable containers.





Environment

The building stock in Switzerland consumes around 44% of the country's energy and produces one-third of its CO<sub>2</sub> emissions, resulting in a significant impact on the environment (🌐 Swiss Federal Office of Energy, 2024). The building technology sector in Switzerland – with Meier Tobler as one of the largest players – can contribute significantly to the energy revolution and to reaching the federal government's climate targets. In 2024, we calculated

the carbon footprint for Scope 1 and 2 according to the GHG Protocol and set ourselves the goal of reducing our CO<sub>2</sub> emissions by 50% by 2035 and 100% by 2050.

The focus in reaching these goals is on climate- and environmentally-friendly products, greenhouse gas reduction during service delivery, and natural resource conservation.

Art. 964a–c CO: Environmental concerns – concepts



# Environment

## Climate- and environmentally-friendly products

### Aims and challenges

When it comes to climate- and environmentally-friendly products, we want to reduce harmful greenhouse gas emissions significantly in our supply chain and among users (Scope 3).

According to the Federal Statistical Office (2024), 1.1 million fossil fuel or direct electric heating systems in residential buildings in Switzerland will need to be replaced by 2050 to reach the climate goals. Current market structures and the shortage of skilled workers pose a risk that decarbonisation will be slower and that efforts to combat climate change will fall short of their targets.

In addition to direct emissions from heat generators, we also aim to consider environmental impacts within the supply chain and during production. As a trading company with no in-house production, we can influence these factors indirectly by relying on a supplier management system to reduce the associated risks as much as possible.

Art. 964a–c CO: Environmental concerns – concepts and risks  
GRI 201-2: Financial consequences and associated risks and opportunities for the organisation and others arising from climate change



## Contribute to the energy revolution with the sale of heat pumps

### Goals and measures

Meier Tobler supports the energy revolution in Switzerland when trading its products and thus actively promotes CO<sub>2</sub> reduction and contributes to the federal government’s efforts to reach the CO<sub>2</sub> targets by 2050.

Meier Tobler trains experts in the distribution of environmentally-friendly heat pumps and in the products themselves and their properties relating to energy. Property owners, too, are included: The heating configurator on meiertobler.ch enables users to generate a realistic estimate for a heating replacement in just a few minutes. The impulse consultants then support the homeowners and show them the various renovation options.

Another commitment concerns many existing fossil-fuel units that have not

yet been refitted for various reasons. Here, the focus is on regular maintenance and optimisation of operations. Meier Tobler’s services thus actively contribute to reducing CO<sub>2</sub> and harmful emissions. Regular maintenance and ongoing optimisation ensure efficiency in all heating technologies.

Art. 964a–c CO: Environmental concerns – measures  
SDG 7: Affordable and clean energy

### Data collection and analysis

Measuring the effect of Meier Tobler’s commitment involves calculating the amount of CO<sub>2</sub> saved – based on the number of heat pumps sold to replace oil or gas heating systems. 2023 was an exceptional year with especially strong demand for heat pumps due to the war in Ukraine, the political situation, and the energy crisis. In 2024, the market corrected itself in the form of below-average growth. However, a recovery is expected in the coming year.

Art. 964a–c CO: Environmental concerns – performance indicators

Savings CO <sub>2</sub> e (in tonnes) through installing heat pumps	2023	2024
During the sales year:	8,228	5,236
Annually in the following years:	14,684	10,006

Calculation basis is the forgone value of CO<sub>2</sub> emissions in the respective year derived from the heat pumps that were sold to replace oil or gas heating systems. The emission factors from life cycle assessment data in accordance with the Coordination Conference of Building and Property Bodies of Public Sector Developers (KBOB) ecobau (FDF/ FOBL) serve as the basis. Meier Tobler does not disclose the number of heat generators it sells. The calculation method was developed with the support of the myclimate foundation.



## Procuring climate-friendly products

### Goals and measures

Meier Tobler is committed to selecting the products it offers based on ecological criteria and to procuring them with the lowest environmental impact.

With regard to the product portfolio and product life cycle, Meier Tobler considers various environmental factors in its decisions. When selecting new products and suppliers, the company uses sustainability as a factor in its cost-benefit analysis. With regard to heat pumps, we are constantly expanding our range of natural refrigerants to position ourselves as a first-mover with an environmentally friendly portfolio. Periodic reviews of suppliers in accordance with ESG (ecology, social, governance) criteria constitute a further measure. These are carried out in Synesgy, the central supplier management system, which tracks the recog-

nised ESG certifications of suppliers. Uncertified suppliers must complete a self-declaration online that the system evaluates in accordance with ESG guidelines. During the reporting year, additional A and B suppliers (sales: > CHF 1.5 m and CHF 0.5–1.5 m, respectively) could be encouraged to familiarise themselves with ESG topics. In addition, the major C suppliers (sales: < CHF 0.5 m) were contacted in writing to familiarise them with this process. As a further measure relating to certifications, we have drawn up a Supplier Code which lays out our expectations of the sustainable business practices of our partners.

Art. 964a–c CO: Environmental concerns – measures

### Data collection and analysis

Meier Tobler measures the sustainability of its supplier portfolio based on the percentage of ESG-certified A and B suppliers. By the end of 2025, the aim is for 80% of the 125 A and B-suppliers (providing 81% of the procurement volume) to be certified. At the publication date of this

report, the (re)certifications were still in full swing, so the actual value is likely to be higher. The ecologically certified purchasing volume of A and B suppliers amounts to 76%.

Art. 964a–c CO: Environmental concerns – performance indicators  
 GRI 308-1: New suppliers that were screened using environmental criteria  
 GRI 308-2: Negative environmental impacts in the supply chain and actions taken

ESG-certified A and B suppliers (focus on environment)	2023	2024
Absolute	77	76
In %	62%	61%



## Greenhouse gas reduction during service delivery

### Aims and challenges

We support the federal government's net-zero target. When providing our services, we want to quantify energy consumption and greenhouse gas emissions and reduce them to a minimum by means of a realistic reduction path.




Our ability to reduce greenhouse gas emissions in our services applies mostly to mobility, our offices and our logistics locations. As we lease all of our locations, there is a risk that we can influence energy factors only indirectly. By operating an electric vehicle fleet, we are also more strongly exposed to potential electricity shortages and energy price hikes.

Art. 964a-c CO: Environmental concerns – concepts and risks






Vehicles

2023

No. of vehicles (as at 31/12)		Fossil fuel	Litres (diesel)	Electric	kWh
Passenger cars		180	351,964	76	235,601
Service vehicles		354	910,422	0	00
Trucks		48	470,781	1	69,577
<b>Total</b>		<b>582</b>	<b>1,733,167</b>	<b>77</b>	<b>272,183</b>

2024

No. of vehicles (as at 31/12)		Fossil fuel	Litres (diesel)	Electric	kWh
Passenger cars		144	223,794	98	411,549
Service vehicles		377	932,613	1	461
Trucks		54	401,865	1	7,249
<b>Total</b>		<b>575</b>	<b>1,562,215</b>	<b>100</b>	<b>419,260</b>

Energy consumption by vehicles

Goals and measures

Meier Tobler is reducing CO<sub>2</sub> emissions by switching to an electric vehicle fleet.

Meier Tobler has been converting its vehicle fleet since the start of 2023: Fossil-powered passenger vehicles are gradually being replaced by electric vehicles where reasonable and feasible. Replacing service vehicles and trucks with electric ones is also being reviewed on an ongoing basis. The requirements concerning performance and range in these two categories have not yet been met. An initial test with e-service vehicles was rolled out in late autumn 2024. The results are still pending.

Art. 964a-c CO: Environmental concerns – measures  
SDG 13: Climate protection measures

Data collection and analysis

Energy consumption from fuels is now calculated using conversion factors from the Federal Office for the Environment. For electric vehicles, the average energy consumption of two reference vehicles was used. Switching to electric vehicles in the passenger car segment lets Meier Tobler reduce its CO<sub>2</sub> emissions due to lower reliance on fossil fuels. Most of the electric cars have been in use since the

start of 2023 and make up around 40% of the vehicles in this category. Use of an e-vehicle requires the driver to be able to charge it at home or to have a charger installed there. Meier Tobler contributes to the installation costs.

Art. 964a-c CO: Environmental concerns – performance indicators  
GRI 305-1: Direct GHG emissions (Scope 1)

Energy consumption at locations

Goals and measures

Meier Tobler is lowering its energy consumption as much as possible at all locations. The fact that the company leases all its locations results in certain limitations. For this reason, the measures largely focus on making co-workers more aware of the need to save energy and on taking various optimisation measures.

When it comes to energy consumption, Meier Tobler aims to reduce heating energy consumption through lower room temperatures, among other things. Where possible, property owners are also encouraged to make their buildings more energy-efficient and receive support for doing so.





### Heating energy

		2023
Location	Heating type	in MWh
Schwerzenbach (Canton Zurich)	Heat pump (geothermal probe)	1,373
Bern (Canton Bern)	Gas	230
Lamone (Canton Ticino)	Gas	204
St-Légier (Canton Vaud)	Gas	201
Urdorf (Canton Zurich)	Gas/oil	111
Oberbuchsiten (Canton Solothurn)	Heat pump (geothermal probe)	38 <sup>1</sup>
Däniken (Canton Solothurn)	Oil	333 <sup>2</sup>
Nebikon (Canton Lucerne)	Heat pump (geothermal probe)	796 <sup>3</sup>
Other	Miscellaneous	2,238
<b>Total</b>		<b>5,524</b>

Calculation: While the annual consumption at some of the locations was known, it was calculated for the other locations via heat intensity per unit area based on the actual consumption data (kWh/m<sup>2</sup>). The calculations were done by the Sustainserv consulting agency.

<sup>1</sup> July to December 2023

<sup>2</sup> January to October 2023

<sup>3</sup> January to August 2023

Meier Tobler leases all its properties. Heating energy consumption in 2024 will be included in the service charge statements as of Q3 2025 at the earliest. Electricity consumption is also taken from separate invoices, which are expected from Q2 2025 onwards. The information on heat energy and electricity consumption will therefore be reported with a one-year lag.

### Electricity consumption

		2023
Location		in MWh
Schwerzenbach (Canton Zurich)		166
Bern (Canton Bern)		68
Lamone (Canton Ticino)		80
St-Légier (Canton Vaud)		114
Urdorf (Canton Zurich)		33
Oberbuchsiten (Canton Solothurn)		892
Other		4,610
Electric vehicles		272
<b>Total</b>		<b>6,235</b>

Calculation: While the annual consumption at some of the locations was known, it was calculated for the others via electricity intensity per unit area based on the actual consumption data (kWh<sup>2</sup>). The calculations were done by the Sustainserv consulting agency.



## Environment

In terms of electricity consumption, many measures, such as installing LED lights and motion sensors, have already been taken. The service centre in Oberbuchsitzen (DCO) and the simultaneous closure of the two warehouses in Däniken and Nebikon led to a significant reduction in CO<sub>2</sub> emissions in 2023. Although the Däniken site was heated with fossil fuels, Meier Tobler built its new service centre in accordance with the Minergie standard.

One of the largest solar power plants in Switzerland's Central Plateau is installed on the roof of the DCO – a two-megawatt peak photovoltaic system covering 12,000 square metres that generates electricity for all the company's needs and 350 households. The groundwater and two heat pumps with an output of 300 kilowatts each supply the heat. The Kallnach location was commissioned in the second half of 2024 with the aim of centralising the logistics of air conditioning systems and meets the most recent Minergie standard. The heating technology currently in use is a relevant factor in selecting new business locations.

Art. 964a–c CO: Environmental concerns – measures  
SDG 13: Climate protection measures

### Data collection and analysis

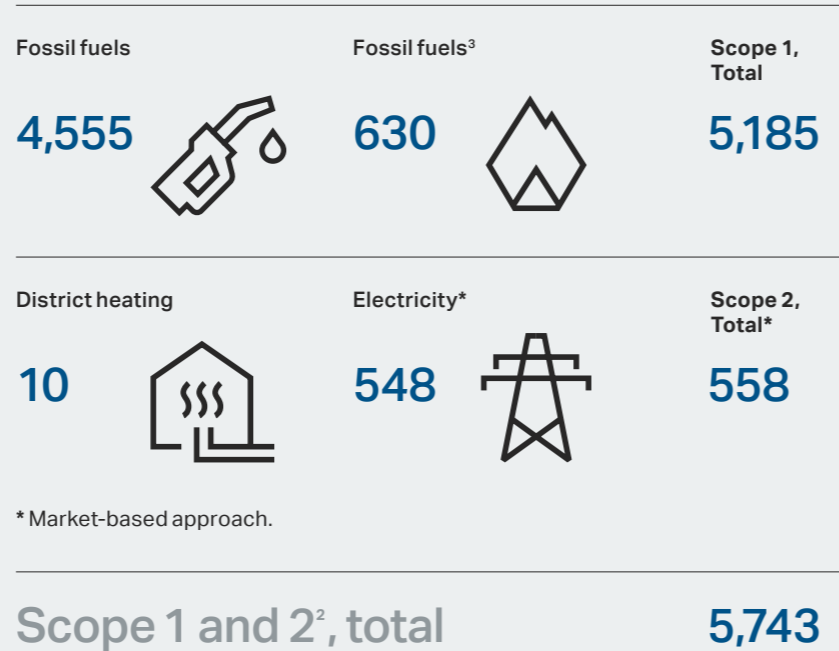
The calculation methodology for heating consumption was refined for 2023. For heat consumption, the heat intensities per surface type were calculated using actual consumption data. These values then made it possible to estimate the heat requirement based on the known surface area. In the case of electricity consumption, the intensity of the area type was calculated based on the actual consumption data in the same way as for heat consumption. The electricity requirement could thus also be estimated based on the known surface area. The data on fossil fuel and electricity consumption in 2024 will not be available until Q3 2025 at the earliest, which is why in 2024 energy consumption will be reported with a one-year lag.

The figures specified with the new refined survey methodology can be found in the table above.

Art. 964a–c CO: Environmental concerns – performance indicators  
GRI 305-2: Indirect emissions from generating energy



Carbon footprint (in t CO<sub>2</sub>)<sup>1</sup>



\* Market-based approach.

■ 2023

<sup>1</sup> The greenhouse gas footprint is calculated in accordance with the Greenhouse Gas Protocol. Scope 1 emissions originate from direct energy use and non-energy processes. Scope 2 emissions result from indirect energy use. Greenhouse gas emissions associated with electricity consumption are reported using the location-based approach. We have refined our calculations for vehicles and heating energy (Scope 1). Statements on Scope 2 and electricity have also been added.

<sup>2</sup> An additional 1.4 tonnes of biogenic CO<sub>2</sub> are generated through heat generated from wood chips.

<sup>3</sup> Meier Tobler leases all its properties. Consumption figures on fossil fuels and much of the electricity used in 2024 will be available in the service cost statements as of Q3 2025 at the earliest and thus be included only in the next report.

## Carbon footprint and reduction targets

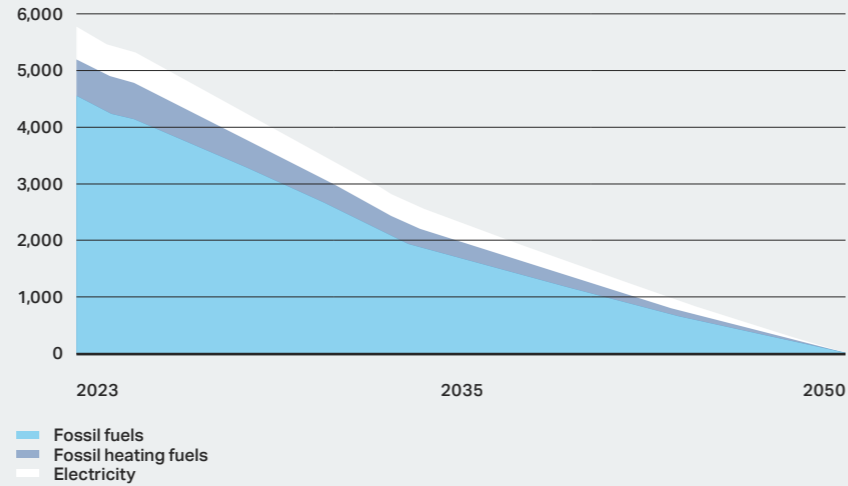
### Carbon footprint

We calculated a carbon footprint for the first time for the 2023 reporting year. With the help of consulting firm Sustainserv, Scope 1 and 2 calculations were carried out in accordance with the Greenhouse Gas Protocol (GHG) and Scope 3 emissions for the up- and downstream supply chains were screened.

In terms of direct and indirect Scope 1 and 2 emissions, we emitted around 5,743 metric tons of CO<sub>2</sub> in 2023. 80% of emissions are attributable to our vehicle fleet or fossil fuels. The remaining 20% are attributable to heating and electricity (around 10% each).

GRI 305-1: Direct emissions of GHG (Scope 1)  
GRI 305-2: Indirect emissions of GHG from generating energy (Scope 2)

Reduction path, Scope 1 and 2 (in t CO<sub>2</sub>e)



Scope 3 screening (in t CO<sub>2</sub>e)

		2023
<b>Scope 3 GHG emissions<sup>1</sup></b>		<b>1,140,200</b>
Category 1	Purchased goods and services	55,000
Category 2	Capital goods	3,000
Category 4	Upstream transportation and distribution	4,000
Category 7	Employee commuting	200
Category 11	Use of sold products	1,078,000

<sup>1</sup> An additional 70,000 tonnes of biogenic CO<sub>2</sub> are generated from the use of wood heating systems.

## Reduction targets

### Scope 1 and 2

Meier Tobler supports the Swiss Federal Government’s Energy Strategy 2050 and will thus be reducing greenhouse gas emissions in the coming years in line with Switzerland’s net-zero target. By 2035, our declared goal is to reduce direct and indirect CO<sub>2</sub> emissions (Scope 1 and 2) by 50% from 2023 levels. By 2050, at the latest, these should be net zero.

We see the greatest leverage in fossil fuels, which we will focus on over the next few years. We will also take action on heating and electricity where appropriate. A transition plan is in place for the reduction targets that describes the measures, defines responsibilities and has annual targets for the business areas affected. The respective metrics have been included in the internal report.

GRI 305-4: Reduction of GHG emissions

### Scope 3 screening

Scope 3 emissions were also analysed for the first time by screening five categories relevant to Meier Tobler. Scope 3 emissions amount to 1.1 m tonnes of CO<sub>2</sub> and are largely caused by the upstream supply chain (Cat. 1) and the use of sold products (Cat. 11). As a non-manufacturing trading company, Meier Tobler exerts maximum influence on its suppliers to minimise greenhouse gas emissions associated with the products sold.

GRI 305-3: Other indirect (Scope 3) GHG emissions

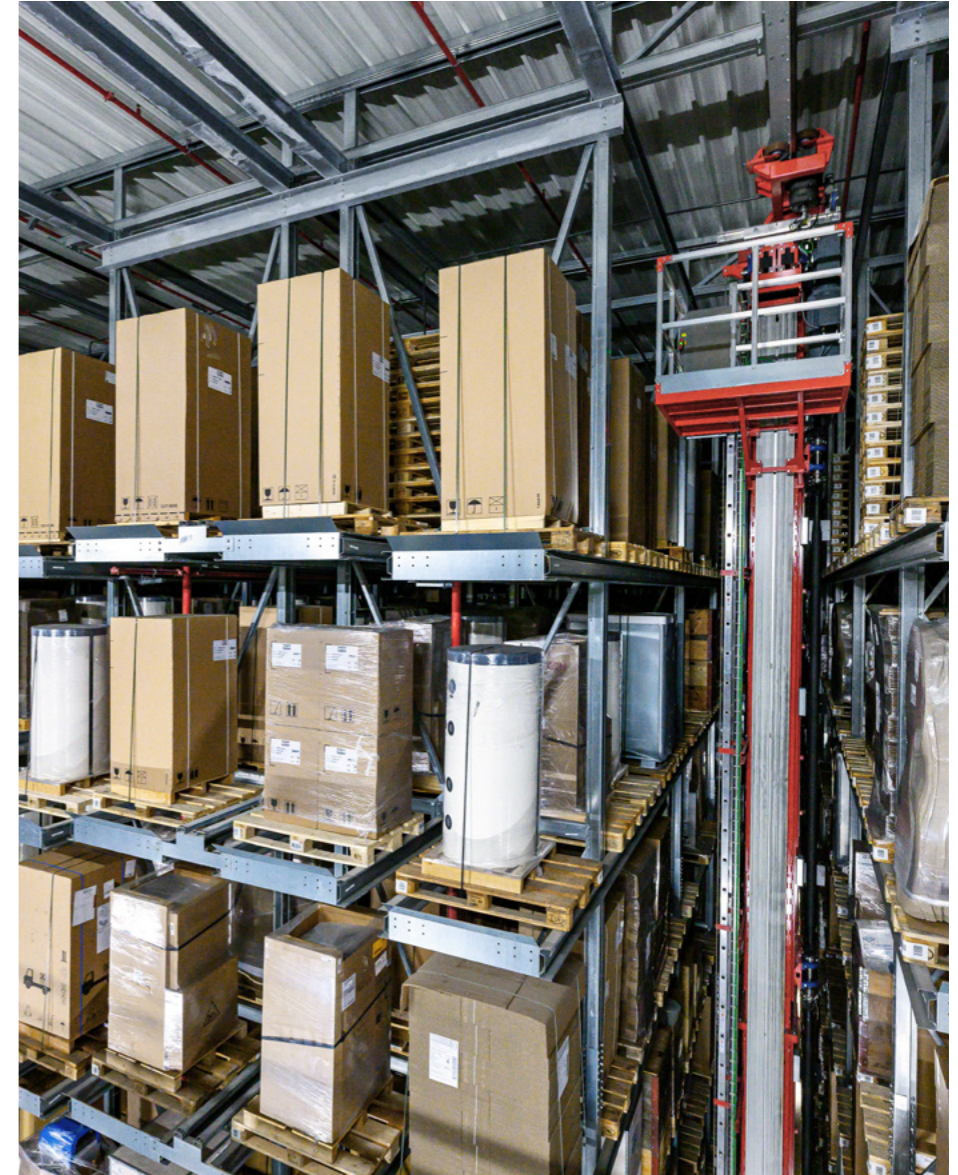
## Low-impact use of natural resources

### Aims and challenges

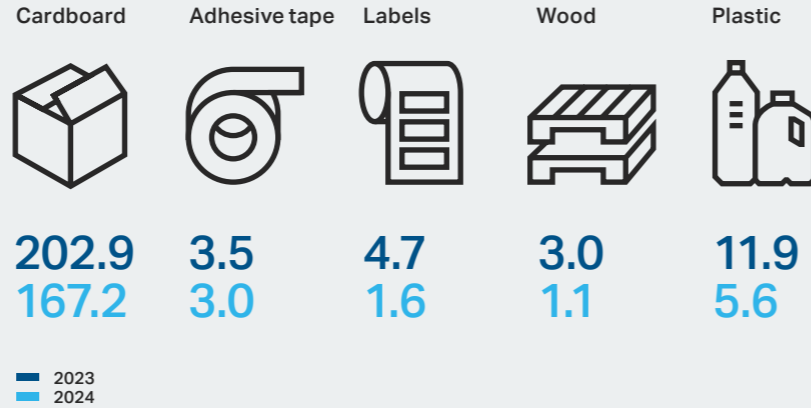
We raise awareness of how we use natural resources, minimise waste, promote recycling and extend the useful life of the materials and equipment we use. Various parameters were tested when using sustainable packaging materials, including resilience, quality and cost factors.

Compared to other industries, the processes and structures for a functioning circular economy are currently insufficient in building technology. Although an advance recycling fee for heat pumps has been in effect since 1 July 2023, a large proportion of waste and demolition material still ends up in incinerators. We see considerable room for improvement in this area over the next few years.

Art. 964a–c CO: Environmental concerns – concepts and risks  
GRI 306-1: Waste generation and significant related effects



Consumables (in tonnes)



Disposal and recycling (in tonnes)

	2023	2024
Cardboard (92% recycled)	234.49	141.15
Incineration: flammable operational waste, mixed construction waste, bulky goods (0% recycled)	278.34	57.00
Mixed metals (100% recycled)	155.82	48.74

Source: Waste exchange, 2003 / Frey, 2004

Materials

Goals and measures

As a trading company, Meier Tobler assumes responsibility for product handling and shipping – for example, by using environmentally-friendly packaging materials and reusable containers.

Meier Tobler already uses packaging materials made with environmentally-friendly methods:

- Paper instead of plastic cushions to protect items
- Automatic gluing of cardboard boxes: reduced use of adhesive tapes
- No more cardboard pallets: cardboard pallets were insufficiently sturdy, fell apart in damp/wet conditions and could not be recycled because of the glue, so we decided to switch to wooden pallets again.
- Supplying the Marchés outlets with plastic boxes as reusable containers: a safe transport option that reduces the amount of packaging materials

Art. 964a–c CO: Environmental concerns – measures  
 SDG 12: Responsible consumption and production  
 GRI 306-2: Management of significant waste-related impacts

Data collection and analysis

Meier Tobler mainly uses cardboard, adhesive tape, wood, plastic and labels, the amounts of which are shown in tonnes per material category and year.

The master data for the materials used was reviewed while the data for the Sustainability Report 2024 was prepared. Irregularities were identified and corrected. As a result of these adjustments, some of the data for 2023 had to be revised, giving rise to some deviations from the 2023 report.

The reduction in plastic consumption can be attributed to the increased use of sustainable materials. Part of the decline in total materials is due to the decline in sales in 2024, although the figures for 2023 were exceptionally high because we moved the warehouse.

Art. 964a–c CO: Environmental concerns – performance indicators  
 GRI 301-1: Materials used by weight and volume



## Disposal and recycling

### Goals and measures

Meier Tobler contributes to the circular economy by collecting and recycling the materials it uses for its services.

Meier Tobler generates large quantities of shipping and packaging materials that can no longer be used, especially in the DCO. Aluminium, iron, wood and packaging made of plastic or industrial mixed film are collected and recycled. The cardboard in the DCO is pressed and resold as raw material for recycled cardboard. The recycling processes in the DCO are continuously adjusted and optimised.

In addition to recycling at Oberbuchsitzen, Meier Tobler also contributes to the circular economy of traded products. As a major Swiss supply company, Meier Tobler plays an important role in facilitating production and consumption, for example as a member of the "Swiss Plastic Pipe Recycling" working group (formerly #Taking-Forward), in which various manufacturers, recycling companies, traders and logistics partners have set themselves the goal

of providing a recycling infrastructure for plastic pipes.

Art. 964a-c CO: Environmental concerns – measures  
GRI 306-2: Management of significant waste-related effects  
SDG 12: Responsible consumption and production

### Data collection and analysis

The overview of waste volumes at Oberbuchsitzen shows the substances with the largest volumes in 2024. The largest volumes are cardboard, refuse and scrap metal (see table on p. 29). Cardboard and scrap metal have a very high recycling rate. The refuse is incinerated. As the two warehouses at Nebikon and Däniken were combined into the Oberbuchsitzen site in autumn 2023, it is too early to draw any conclusions about efficiency gains. The amount of waste disposed through the move makes the 2023 figure look disproportionately high. We also changed the disposal company: data collection varies depending on the provider, which currently makes comparisons difficult. In the coming years, however, the data will come from a single source, making them more robust.

Art. 964a-c CO: Environmental concerns – performance indicators  
GRI 306-3: Generated waste

## Outlook

Various further environmental measures are planned for 2025. They include expanding the range of heat pumps with natural refrigerants to offer customers solutions with a potentially lower global warming effect. We intend to do even more in recycling.

The proportion of B suppliers and large C suppliers with sustainability certificates will increase further. We are also testing other electric trucks and service vehicles besides electric cars. The evaluations are still pending.





Co-workers



Co-workers

Our approximately 1,300 co-workers play a leading role at Meier Tobler due to their expertise and life experience. They are thus a key success factor. For us, social sustainability means ensuring the wellbeing of our co-workers, and it fosters commitment and positions Meier Tobler as an attractive employer at the same time.

We are committed to developing a value-oriented corporate culture, ensuring health and performance, diversity and equal opportunities, and providing training and development for our co-workers.

Art. 964a-c CO: Employee concerns – concepts  
GRI 2-8: Co-workers who are not employees  
GRI 2-7: Employees

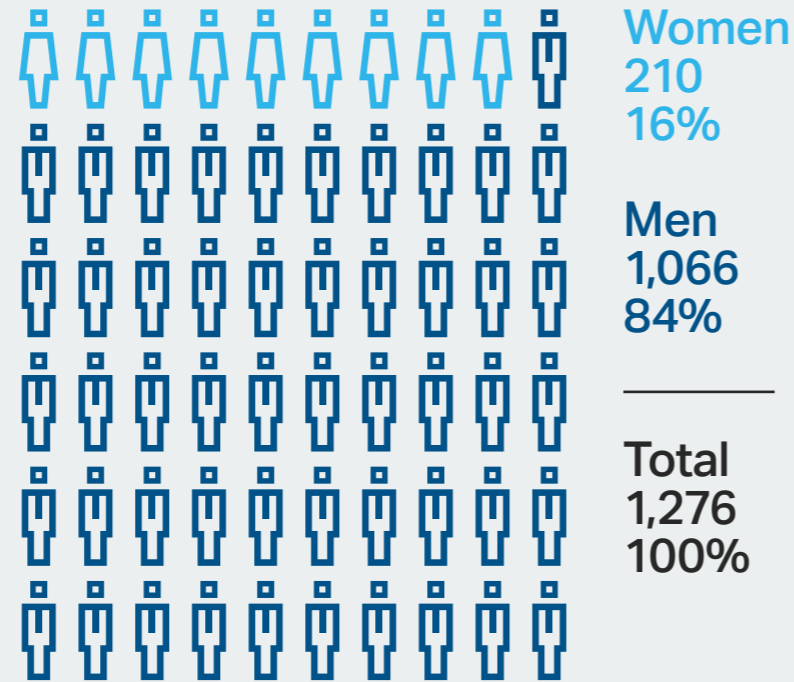


# Co-workers

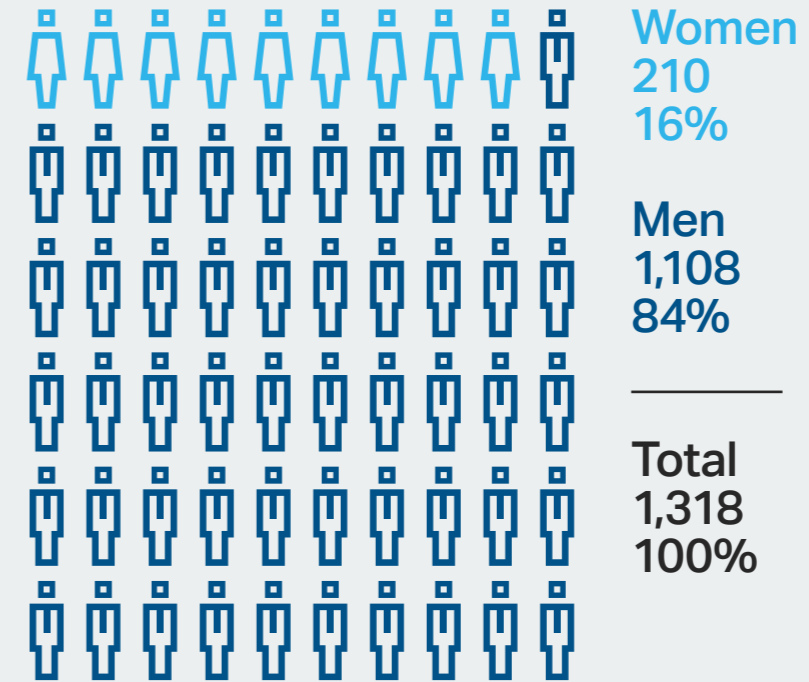
Co-workers

## Overview of co-workers

Permanent workers, including apprentices, of Meier Tobler AG as at 31 December



2023



2024

This also includes 27 temporary co-workers from agencies in 2024.

Our services and sales units increased in 2024, which is reflected in the number of co-workers. These departments are traditionally male-dominated as technical backgrounds are required, and the number of male co-workers has also increased. The proportion of women in the STEM professions remains low, making recruitment all the more challenging.



## Value-oriented corporate culture

### Aims and challenges

We position ourselves in the market as an attractive employer that provides an environment where co-workers can realise their full potential. Our corporate values – partnership, commitment, entrepreneurship, forward-looking – are our company's cornerstones that guide our thoughts and actions and provide the basis for our corporate culture.

The biggest challenge in this area is finding enough skilled workers to run our operations with a long-term orientation.

Art. 964a–c CO: Employee concerns – concepts and risks



Co-workers

Commitment and satisfaction\*

Commitment

83%

Deviation from last survey  
-1

Deviation from benchmark  
-1

Satisfaction

76%

Deviation from last survey  
+2

Deviation from benchmark  
0

- Better ≥3
- About the same ± 2
- Somewhat worse -3 to -5
- Much worse ≤ -6

\* Surveyed every two years. Figures from 2023.



Goals and measures

Meier Tobler aims to sustainably anchor the four corporate values to influence the performance and satisfaction of every co-worker positively.

Meier Tobler has taken various measures to this end. The values are part of the implemented leadership model, whereby performance is always gauged in terms of the four values. The values are reinforced by communication measures – for example, in workshops during the Welcome Days.

Training on end-to-end processes will also be a major focus in 2024 and 2025. Managers and co-workers firmly understand and believe in the processes and thus promote internal collaboration. The focus is on interfaces and dependencies as well as on a broad understanding of processes. Here, key users play a crucial role, as they are the main contacts for the process and system landscapes.

Art. 964a–c CO: Employee concerns – measures

Data collection and analysis

Meier Tobler surveys its co-workers every two years to measure progress in this area. In particular, the focus is on the target figures for “Commitment” and “Satisfaction”. The value for “Commitment” indicates how engaged co-workers are in their work and how strongly they identify with the company. “Satisfaction”, on the other hand, shows how co-workers see their work situation and the extent to which it meets their expectations and needs. The aim is to exceed the industry benchmark in both values.

The results from the 2023 survey show that the figures for both “Commitment” and “Satisfaction” have hardly changed since the last survey. Compared to competitors, these results are average and definitely leave room for improvement.

Art. 964a–c CO: Employee concerns – performance indicators

## Health and performance

### Aims and challenges

We promote our co-workers' health, ensure that accident prevention measures are in place and aim to boost productivity.

A lack of safety guarantees or insufficient individual health measures is likely to increase occupational accidents and illness-related absences, causing not only suffering in the affected co-worker but also raising costs for the company and the public in general. As an employer, Meier Tobler has limited influence in co-workers' private sphere but does everything in his power to support them optimally in their jobs.

Art. 964a–c CO: Employee concerns – concepts and risks  
SDG 3: Health and wellbeing



Co-workers

### Occupational health management\*

I still have enough energy for other activities after work.

No. of respondents

980

% distribution of the rating of the reporting entity

25  
53  
22

Low/no agreement	1-5
Medium agreement	6-8
Strong agreement	9-10

### Average of the reporting unit

64%

Deviation from last survey	Deviation from benchmark
-1	-2

Better	≥3
About the same	± 2
Somewhat worse	-3 to -5
Much worse	≤ -6

\* Surveyed every two years. Figures from 2023.



## Occupational health management

### Goals and measures

Meier Tobler's occupational health management (OHM) programme aims to promote health awareness and wellbeing and reduce co-workers' subjectively perceived stress.

Meier Tobler takes various measures to promote health and wellbeing among co-workers. As part of prevention, regular events are held to promote health and prevent accidents. The introduction of care management with a central tool for absence management marks a major milestone. The tool systematically records absences and serves as an early indicator of mental and physical health issues in the workforce. The system relieves line managers and empowers and supports them in discussions.

Since 2019, the "Bike to Work Challenge" has focused on sports and emphasises the topic of exercise.

When it comes to illness and accidents, HR specialists respond to the needs of co-workers struggling with long-term health problems and may assign them to a case manager who offers individual support with the aim of gradually helping them return to work.

Since 2024, co-workers have also benefited from up to three extra days off between Christmas and New Year and a 15-minute paid break every day.

Art. 964a-c CO: Employee concerns - measures  
GRI 403-4: Worker participation, consultation and communication on occupational health and safety  
GRI 403-5: Worker training on occupational health and safety  
GRI 403-6: Promotion of worker health  
SDG 3: Health and wellbeing

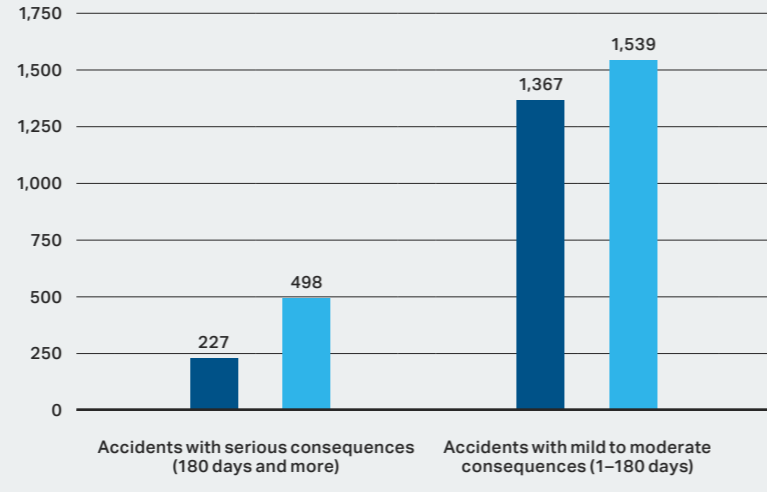
### Data collection and analysis

Meier Tobler also uses biennial surveys to gauge the success of its occupational health measures. The aim is to raise the average score for "I still have enough energy for other activities after work" by two points in each biennial survey. The value in 2023 was slightly lower than in the last survey in 2021 and is therefore below the industry benchmark.

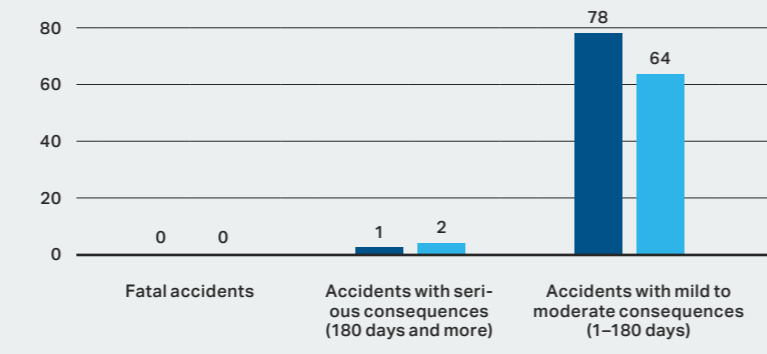
Art. 964a-c CO: Employee concerns - performance indicators

Co-workers

### Absences due to occupational accidents, in days



### Occupational accidents



■ 2023  
■ 2024



## Occupational safety

### Goals and measures

Meier Tobler aims to improve occupational safety in all operational areas. To this end, the company invests in a range of preventive measures to reduce absenteeism due to accidents.

The three principles of occupational safety are as follows: safety first, reduce risks, and no serious or fatal accidents. Based on this, we worked hard on our safety culture in the year under review. The Safety Day, which covers measures to raise awareness of safe habits, and the topics addressed during the Welcome Day play a key role. Another focus was on working at height, with specific training on the risk of falling. Investments have also been made in personal protective equipment – for example, prescription safety goggles.

Other customised training courses include learning about safe driving, refrigerants, electrical units and electricity, and first aid courses. Specialists carefully evaluate accident reports and regularly

optimise the corresponding processes to improve occupational safety continuously. We also ask co-workers to suggest improvements in connection with occupational safety.

In general, the work environment should be designed to reduce the number of accidents and the number of days lost from work-related injuries year by year.

Art. 964a–c CO: Employee concerns – measures  
GRI 403-1: Occupational health and safety management system  
GRI 403-3: Occupational health services  
GRI 403-4: Worker participation, consultation and communication on occupational health and safety  
GRI 403-5: Worker training on occupational health and safety  
SDG 8: Dignified work and economic growth

### Data collection and analysis

Occupational safety is assessed based on the number of accidents and days of injury-related absence. The preventive measures described made a difference, as the number of accidents decreased year-on-year. Unfortunately, some incidents became more complicated and costly and increased the number of days of absence despite a lower number of accidents.

Art. 964a–c CO: Employee concerns – performance indicators  
GRI 403-9: Work-related injuries

## Diversity and equal opportunity

### Aims and challenges

We welcome and promote diversity and are firmly committed to providing equal opportunities for all co-workers. We aim to create an environment in which all co-workers can unfold their full potential. A good mix of teams at all levels also counts as a success factor. We firmly believe that diverse management teams make better decisions and deliver a significantly higher performance.

Companies with a low commitment will risk losing their talent or fail to attract it in the first place, which in turn can negatively affect morale and cause employees to resign. Deliberate or unintentional exclusion and discrimination can cause emotional distress among those affected and send the wrong signal to society.

Art. 964a–c CO: Employee concerns – concepts and risks  
SDG 5: Gender equality

### Gender representation in management positions

#### Goals and measures

Meier Tobler's goal is to ensure equal opportunities in leadership and management positions.

When recruiting externally, Meier Tobler attaches great importance to gauging the potential of applicants, who do not necessarily have to meet all the requirements fully but instead should be given the opportunity to develop in a possible job. The principle of "hire for attitude and motivation" thus applies to recruitment.

Internally, talent management is also used to ensure equal opportunity and gender representation in leadership positions. Managers at Meier Tobler are trained to identify and promote potential talent in their teams. Measures such as role expansion, job rotation, training and development, and ensuring suitable working conditions play a key role. Meier Tobler also actively promotes part-time work and looks for and applies organisa-

tional measures to identify new target groups of co-workers. A further measure aims to sensitise and train managers in equal opportunity topics and gender-neutral performance evaluations.

Art. 964a–c CO: Employee concerns – measures

#### Data collection and analysis

Measuring the success of these measures means studying the ratio of women and men in leadership and management positions at the upper levels of the company. Meier Tobler finds itself in a traditionally male-dominated industry, which is reflected in the gender ratio of its management positions. This was apparent in 2024: First, it was not possible to find women to replace two female leavers. Second, technical functions in which women are chronically under-represented (shortage of women in STEM subjects) were expanded.

Art. 964a–c CO: Employee concerns – performance indicators  
GRI 405-1: Diversity in governance bodies and among employees  
SDG 5: Gender equality





Co-workers

## Women and men in management positions

		2023		2024	
		Absolute	in %	Absolute	in %
<b>Women</b>	Board of Directors	0	0%	1	25%
	Group Management	0*	0%	0*	0%
	Executive Management	1*	14%	1*	14%
	Management 1	2	7%	2	7%
	Management 2	12	19%	10	15%
<b>Men</b>	Board of Directors	4	100%	3	75%
	Group Management	2*	100%	2*	100%
	Executive Management	6*	86%	6*	86%
	Management 1	25	93%	26	93%
	Management 2	50	81%	55	85%

\* The CEO and CFO have a dual role and serve in Group Management as well as in Executive Management.

## Equal pay

## Goals and measures

Meier Tobler aims for equal pay for all genders and for significantly undercutting the maximum deviation of plus/minus 5% as prescribed by law at any particular functional level.

Meier Tobler carefully monitors wages within the company. At the same time, wage structures are compared regularly against benchmarks to help the company stay competitive. Equal opportunities and gender-neutral performance appraisals are also a matter of course.

Art. 964a–c CO: Employee concerns – measures

## Data collection and analysis

The SQS Fair Compensation certificate is awarded every three years and communicates our efforts to achieve fair remuneration. Furthermore, for reasons of transparency, Meier Tobler discloses any internal wage differences annually. The change in 2024 can be explained by the fact that women who leave senior positions affect the ratio immediately because of the low proportion of female co-workers at that level. In addition, certain positions were redefined following the departures.

Art. 964a–c CO: Employee concerns – performance indicators  
GRI 405-2: Ratio between women and men concerning their respective base salary and remuneration  
SDG 5: Gender equality

**-2.1**  
**-0.2**

% difference between women's and men's wages.  
2024 2023



## Training and development

### Aims and challenges

We continuously develop our co-workers' professional skills and prepare them for future challenges. We are committed to providing training and development programmes and actively support our co-workers in reaching their personal and professional goals. This approach increases engagement and performance and contributes to the company's agility, enabling it to respond more quickly to changes in the market. At the same time, we are keeping a clear focus on results.

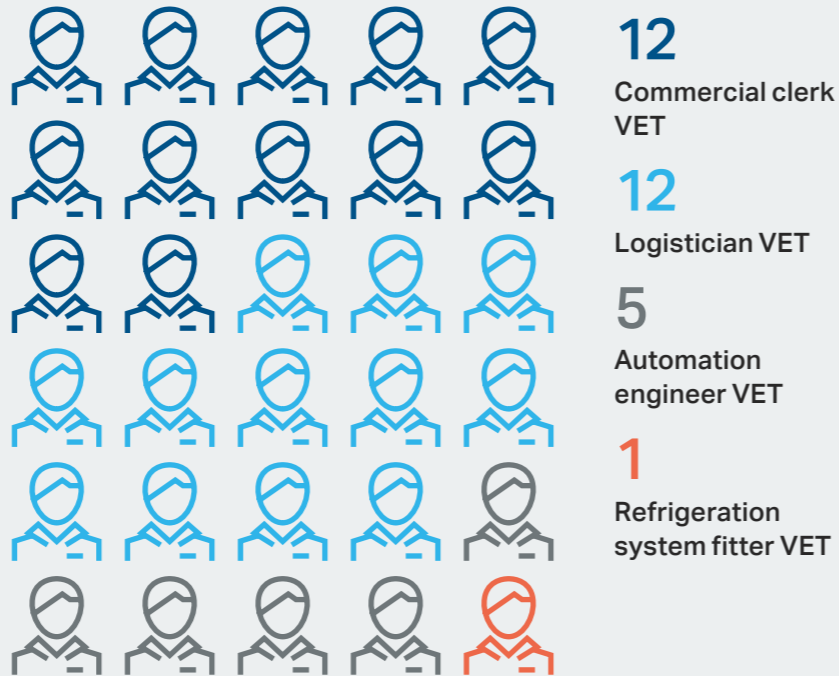
Failing to invest in the development and advancement of our co-workers harbours a range of risks that include lower motivation and loyalty, inadequate qualifications and a loss of expertise. In addition, the cost of attracting, hiring and onboarding new staff is far higher than the cost of investing in the training and development of existing co-workers.

Art. 964a–c CO: Employee concerns – concepts and risks  
SDG 4: High-quality training and development



Co-workers

### Number of apprentices



2023: total 30

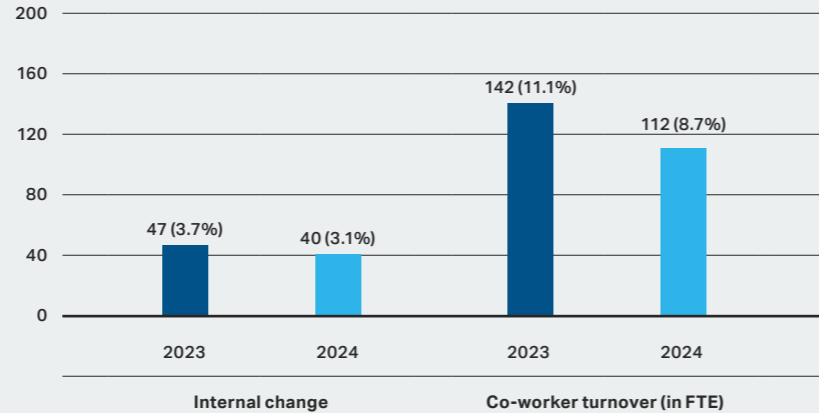


2024: total 38



Co-workers

### Internal transfers and employee turnover



### Training days per co-worker

	2023	2024
Average of all co-workers	3.81	3.09
Management, Group Management and Executive Management	3.89	4.09
Co-workers without leadership role	3.35	3.01
Co-workers in sales/product management	1.27	1.94
Co-workers in service technology	7.91	6.37



## Talent management

### Goals and measures

Meier Tobler promotes internal talent through specific development measures and succession planning.

The company has initiated a wide range of measures to tap into this potential. It is important to identify key positions and examine team structures to develop the right employees. Line managers systematically evaluate employees' conduct and performance and can use their findings as the basis for discussing and initiating measures to develop their internal career path. In addition, regular meetings on development issues are held in which managers use various discussion tools and guides to address individual needs, targets and performance goals with employees.

Art. 964a-c CO: Employee concerns – measures  
 GRI 404-3: Percentage of employees receiving regular performance and career development reviews  
 SDG 4: High-quality training and development

### Data collection and analysis

Performance indicators include internal transfers and the current turnover rate. An increase in internal transfers and a low turnover rate indicate that Meier Tobler is perceived as an attractive employer and that development measures are effective. In 2024, the labour market contracted, and there were a few negative media reports about redundancies. The uncertainties arising from these reports tended to increase staff turnover. Another company-specific factor may be that some employees were given new tasks (job enrichment) as a result of the SAP conversion and thus gained additional expertise and better development opportunities.

Art. 964a-c CO: Employee concerns – performance indicators  
 GRI 401-1: New hires and employee turnover



## Training and development

### Goals and measures

Meier Tobler offers its co-workers a wide range of training and development opportunities. By promoting vocational and operational training, the company creates a wide range of opportunities for specialists, managers, apprentices and career changers.

Meier Tobler trains a steadily growing number of apprentices in various occupations – including commercial clerks at two locations, logistics specialists, automation engineers and refrigeration technicians. To address the skilled worker shortage, Meier Tobler has been offering federally-certified road transport specialist training since August 2024. The company trained 38 apprentices in 2024. Meier Tobler aims to ensure that apprentices and the company are mutually interested in continuing the relationship after the training.

The company also offers a wide range of further training and development opportunities. For example, managers can participate in the Leadership Academy, where they will benefit from a wide range of training and development programmes.

The Academy offers leadership sessions with external trainers as well as various offers to raise efficiency and performance to ensure that managers are optimally prepared for their responsibilities and can effectively lead their teams. All co-workers also have the opportunity to pursue further training and to independently develop their technical, methods or personal skills with “Good Habitz”.

Meier Tobler offers various courses and retraining programmes as attractive choices for career changers. Besides providing training for fossil fuel and renewable service technicians, we have also been offering air conditioning technician apprenticeships since 2024. Internal transfers are actively encouraged.

Art. 964a–c CO: Employee concerns – measures  
GRI 404-2: Programmes to improve employee skills and transition assistance

### Data collection and analysis

Meier Tobler uses two benchmarks to gauge the success of the various measures in this area.

First, we look at the number of training days per co-worker. This figure includes face-to-face, online and e-learning training, but not individual further training and development. The Service unit has the

highest number of training days because of the many career changers who need such training before their first assignment. The basic training for service technicians therefore continued as usual. The decrease in training days overall can mainly be attributed to the SAP conversion, as non-mandatory training was reduced to a minimum due to capacity bottlenecks. The training on the new SAP system was intensive, especially for co-workers in sales, which is reflected in the increase in their training days.

Secondly, it shows how many apprentices are trained at Meier Tobler each year.

Art. 964a–c CO: Employee concerns – performance indicators  
GRI 404-1: Average hours of training and development per employee per year  
SDG 4: High-quality training and development



## Company Challenge

The apprenticeship system and the training of future specialists are a priority at Meier Tobler. Between autumn 2023 and spring 2024, we held the first Company Challenge with the my-climate foundation. On the one hand, young people and young adults were able to gain valuable knowledge about climate change as part of the Company Challenge. On the other hand, they were given the opportunity in groups to implement a climate project relevant to the company. Six projects were developed, ranging from raising awareness of climate change to reducing paper consumption. The projects were then presented to Executive Management and selected in an internal vote. The project ended with a session to cook for people in need and one to combat food waste at *Die Cuisine*.



## Outlook

Co-workers are the centre of focus at Meier Tobler, which is why we are increasing our efforts and measures continuously – especially regarding talent management and training and development.

Values and the promotion of internal collaboration will be important priorities in the coming year. With regard to equal opportunities, Meier Tobler continues to press ahead with creating part-time positions and offering flexibility to attract new employee target groups. Talent management promotes growth across the various departments, while the mentoring programme will become a priority in 2025.

The focus of training in the coming years will be on apprentices – Meier Tobler wants to train more young people in more areas and keep them in the company after their apprenticeship.

Meier Tobler offers career changers more options and attractive opportunities for further development.



Society

As a medium-sized company, we have an obligation to Switzerland and its people. We provide jobs and contribute to the Swiss economy through innovation and technological development.

We also focus on how we procure our products and are committed to upholding human rights and preventing child labour.

Art. 964a-c CO: Social concerns – concepts  
Art. 964a-c CO: Human rights – concepts

Society



# Society



## Business success and stability

### Aims and challenges

Our business success and financial stability should benefit our employees, shareholders, the company and the Swiss economy in equal measure.

External factors such as stricter regulations or significant market changes can limit economic success and put jobs and tax revenues at risk. For this reason, we conduct a risk assessment once a year and take measures as needed.

Art. 964a–c CO: Social concerns – concepts and risks  
SDG 8: Dignified work and economic growth

### Jobs and contribution to society

#### Goals and measures

Meier Tobler is committed to securing jobs and promoting sustainable, stable and profitable business operations that contribute financially to society through corporate taxes.

Meier Tobler's success relies on the consistent implementation of the corporate strategy. The business objectives also aim to generate jobs and taxes for the general public over the long term. Group Management and Executive Management regard stability as the key factor in building a reputation as a reliable partner, which is essential for ensuring the successful long-term development of the company.

Art. 964a–c CO: Social concerns – measures

#### Data collection and analysis

This Sustainability Report includes Meier Tobler's key figures on investments, taxes paid as well as on full-time equivalents (FTE).

There has been a great deal of capital spending in recent years (construction of the Oberbuchsitzen service centre and complete renewal of the ERP system), which mainly reflected in the investments made in 2022 and 2023. Further information on key financial figures can be found in the Annual Report 2024.

Art. 964a–c CO: Social concerns – performance indicators  
GRI 2-7: Employees  
GRI 201-1: Directly generated and distributed economic value  
SDG 8: Dignified work and economic growth

	2023	2024
Investments	CHF 33.0 m	CHF 17.7 m
Taxes	CHF 6.7 m	CHF 4.7 m
FTEs	1,276	1,279



## Innovation and digitalisation

### Aims and challenges

**We believe that innovation and digitalisation are the decisive factors for our long-term success. We focus entirely on technologies that give customers an advantage or whose main goal is to promote the efficient use of resources.**

**We believe that failing to be digitally up-to-date and innovative will expose us to a range of risks that include potentially lower sales due to dissatisfied customers, inefficient operations, stagnation and possibly a loss of competitiveness.**

Art. 964a–c CO: Social concerns – concepts and risks



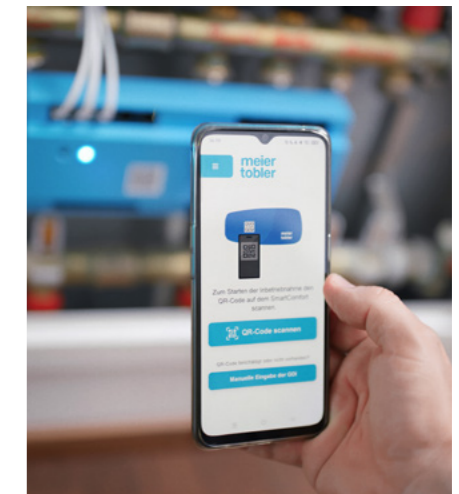
## Efficient technologies

### Goals and measures

Meier Tobler aims to digitalise its processes further and use its resources more efficiently. Meier Tobler takes responsibility by actively promoting innovative building technology through its projects and participating in industry initiatives. Here, a key component is SmartSolutions, which Meier Tobler has developed internally to reduce energy consumption, increase living comfort and enable remote troubleshooting.

Since summer 2023, Meier Tobler has been delivering most of its heat pumps with the SmartGuard 2.0 online management system that enables energy-efficient operation of the unit. Users can also adjust their settings conveniently via the Meier Tobler app. Meier Tobler's diagnosticians regularly optimise the heat pumps remotely and can generally remedy any malfunctions online, resulting in fewer service trips and on-site visits and a lower environmental impact. SmartComfort 2.0, the latest component of SmartSolutions, ensures efficient heat distribution and optimises energy consumption. Room temperatures can be set individually via the app or a digital room sensor.

The motto for the past two years at Meier Tobler has been digital harmonisation. As part of a cross-company project, all business processes have been reviewed thoroughly and mapped in the new core SAP system (S/4HANA) and several associated peripheral systems. Thanks to the new system landscape, processes are seamlessly linked to each other, making them less prone to errors and increasing efficiency in day-to-day work.

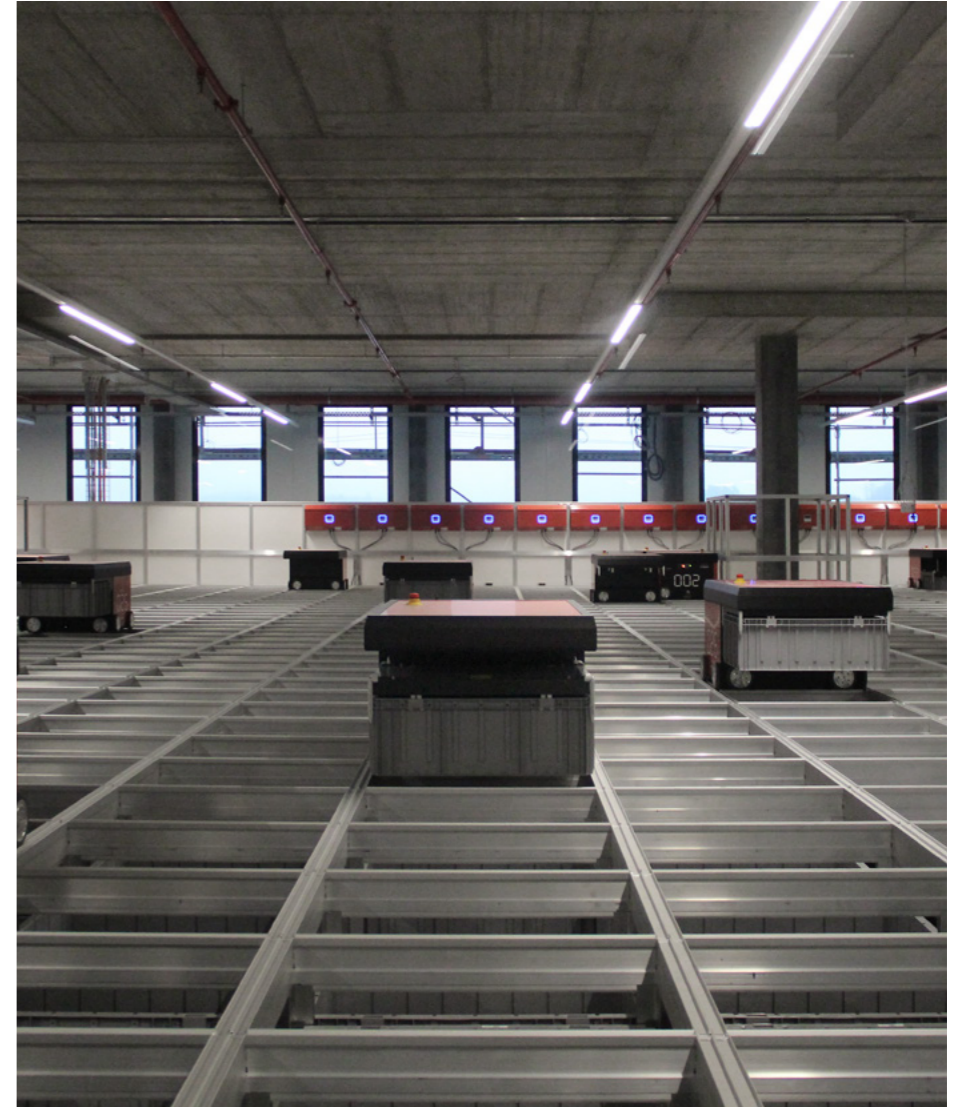


Part of digitalisation: SmartComfort from Meier Tobler.

## Society

Our logistics co-workers at the Oberbuchsiten service centre also use state-of-the-art technology. Besides the fully automated high-bay warehouse, this also includes the small-parts warehouse and its 35 robots.

Art. 964a–c CO: Social concerns – measures  
SDG 12: Responsible consumption and production



Autostore: the state-of-the-art small parts warehouse in the DCO.



## Human rights in the supply chain

### Aims and challenges

We create fair working conditions for all stakeholders throughout our supply chain and support the International Bill of Human Rights. We condemn human rights violations and child labour in the strongest possible terms.

While we can largely exclude human rights abuses in the services we provide, we see the biggest risks for such abuses in the upstream supply chain. Such violations not only cause suffering for those affected but can also lead to significant reputation loss and legal consequences.

Art. 964a–c CO: Human rights – concepts and risks

### Goals and measures

Meier Tobler respects human rights in the supply chain and ensures that its products and services are in no way associated with child labour.

Monitoring in the supplier management system (SMS) is an important measure to prevent human rights violations and child labour. Meier Tobler uses the digital platform Synesgy from Crif AG for this purpose. Each year, Meier Tobler reviews whether A, B and C suppliers (the highest-selling and therefore key partners) are certified or have filled out the standardised self-declaration. If these measures prove to be insufficient, Meier Tobler conducts on-site visits to form a comprehensive picture.

As a further measure, a Supplier Code of Conduct has been drawn up that describes how we cultivate business relationships and what we expect from our suppliers. The Code of Conduct serves as a guideline and is based on the principles of the UN Global Compact, the International Labour Organization (ILO), the International Bill of Human Rights, and the guide-

lines of the Organisation for Economic Co-operation and Development (OECD).

The agreements are now part of the supplier contract.

Art. 964a–c CO: Human rights – measures

### Data collection and analysis

Meier Tobler measures the sustainability of its supplier portfolio based on the percentage of A and B suppliers with ESG certification or clear compliance statements on human rights. Meier Tobler aims to have 60% of its 125 A and B suppliers certified by the end of 2025. The data show that we are making good progress and have improved year-on-year (49%).

Art. 964a–c CO: Human rights – performance indicators  
SDG 8: Dignified work and economic growth

# 56

% of all A and B suppliers have clear criteria for compliance with human rights, which corresponds to 70 suppliers.





## Child labour

Art. 964, paras. j to l of the CO on “Due diligence and transparency in relation to minerals and metals from conflict-affected areas and child labour” also affects Meier Tobler, especially the paragraph concerning child labour.

The **risk assessment** indicated that Meier Tobler is exposed to high risk in accordance with the “UNICEF children’s rights in the workplace”. Meier Tobler purchases 98% of its products in Europe. Nevertheless, it must be assumed that individual components are produced and procured in high-risk countries.

The **suspicion review during the 2024 accounting year** showed that there is currently no substantiated suspicion of child labour in the supply chain. The Supplier Management System (SMS) described above serves to identify human rights violations – in particular cases of child labour – and provides information about the ecological components of the products. Meier Tobler uses the SMS for its suspicion review.

GRI 408-1: Operations and suppliers with a significant risk for incidents of child labour

## Outlook

The fully redesigned e-shop will go online in 2025. It will be gradually expanded to serve as a gateway to the world of Meier Tobler. In addition to traditional online sales, services will also be integrated in future.

The Meier Tobler product portfolio will be further expanded. The existing range of heat pumps is being extended. The heat pumps comply with future statutory specifications (ChemRRV), as they use propane as the natural refrigerant or function as monoblock types, making Meier Tobler’s heat pump range even more sustainable.

The proportion of A and B suppliers with sustainability certificates (incl. information on human rights) is expected to increase in future.





Governance

We are committed to sustainability at all levels of our activities. That is why we assume responsibility not only for the environment, economy and social issues but also through our corporate governance.

We focus on ethical business practices and fair treatment of our internal and external stakeholders. We also attach great importance to handling personal data responsibly and ensuring a secure and robust IT environment as well as thorough business continuity management.

Art. 964a-c CO: Anti-corruption – concept  
GRI 2-27: Compliance with laws and ordinances  
GRI 3-3: Management of the material topics



# Governance

## Ethical business practices

### Aims and challenges

We regard it as our duty to be a responsible player in the Swiss economy and marketplace. When it comes to ethical business practices, we raise awareness among our co-workers and provide information and training about competition, antitrust, corruption and preferential treatment.

Failure to comply with ethical business practices harbours a number of risks. One example of this is not complying with or violating laws, which can result in sanctions and reputation loss. High risk, for example, is associated with wrongfully accepting advantages from or granting such to co-workers who have customer contact or are involved in procurement. Please refer to the “Annual Report 2024” for further details about corporate governance.

Art. 964a–c CO: Anti-corruption – concepts and risks  
GRI 2-27: Compliance with laws and regulations

## Compliance and integrity

### Goals and measures

We aim to comply with legal requirements, in particular regarding competition and antitrust regulations, and at the same time seek to avoid all forms of corruption or favouritism.

With respect to compliance and integrity, we believe in using training as a means of prevention and taking action as needed. When co-workers sign their employment contract, they also confirm that they will comply with the Code of Conduct, which lays out the principles of collaboration and addresses topics such as business relations, corruption, bribery and conflicts of interest. In addition, Meier Tobler is boosting its prevention measures with online training courses on topics such as compliance, corruption and antitrust law.

Meier Tobler acts decisively in cases involving a violation of its compliance guidelines and reviews possible infringements of laws based on the notifications it receives. In 2024, no violations of the law occurred that would have led to significant sanctions or fines. There are also no confirmed cases of corruption. To uncover potential non-compliance issues, Meier

Tobler has set up a whistleblowing office where possible violations of laws, regulations, guidelines or the Code of Conduct can be reported anonymously. The chair of the Audit Committee of Meier Tobler Group AG manages the whistleblowing office.

Art. 964a–c CO: Anti-corruption – measures  
GRI 2-16: Communication of important concerns  
GRI 2-23: Declaration of commitment to principles and courses of action  
GRI 2-25: Procedures for eliminating adverse effects  
GRI 2-26: Procedures for seeking advice and notifying concerns  
GRI 2-27: Compliance with laws and ordinances  
GRI 205-1: Operations reviewed for corruption risks  
GRI 205-2: Communication and training on guidelines and procedures to combat corruption  
GRI 205-3: Confirmed corruption incidents and the measures taken

### Data collection and analysis

Meier Tobler employees have been trained in compliance, antitrust law and corruption prevention since 2022 and 2023. In 2024, 197 new employees completed the training in compliance, 150 in antitrust law, and 208 in corruption prevention. The difference in participant numbers is because antitrust law issues are irrelevant for some professional groups.

Art. 964a–c CO: Anti-corruption – performance indicators





## Data protection and cybersecurity

### Aims and challenges

The correct handling and security of personal data is a key concern at Meier Tobler. Meier Tobler aims for the best possible protection of its IT systems against attacks and tampering at all times.

The range of risks in the area of data protection and cybersecurity includes cyberattacks, extortion, data loss, business interruptions and breaches of data protection regulations. Such incidents lead to a serious loss of trust and, in extreme cases, can threaten the very existence of the company. The cost of reconstructing the IT infrastructure and recovering the data can be very high.

### Data protection

#### Goals and measures

We aim to comply with the legislator's data protection requirements and to handle personal data with due care. In this connection, relevant stakeholders such as co-workers, customers and suppliers are informed in detail about how their personal data are processed. Another measure involves entering into agreements with external stakeholders to ensure that personal data processing complies with data protection regulations.

### Cybersecurity

#### Goals and measures

Meier Tobler relies on comprehensive measures to protect its IT systems sustainably against cyberattacks and continuously boost resilience.

The goals of cybersecurity are to protect the confidentiality, integrity, and availability of data, as well as the secure operation of IT systems. Best practice measures implemented include a cybersecurity policy, a cybersecurity defence centre (CDC), endpoint detection and response (EDR) solutions, and ongoing employee awareness campaigns.

## Risk and business continuity management

### Aims and challenges

We aim to protect ourselves against unauthorised operations and external hazards at all times and to resume operations as quickly as possible in case of an extraordinary event with a critical impact on our business activities.

The challenge is to identify the right risks and take appropriate measures. Business interruption can incur significant costs. In addition to the loss of revenue, the greatest damage comes from the loss of trust among customers and the associated loss of business.

### Goals and measures

To develop the current concepts further, Meier Tobler aims to set up a comprehensive business continuity management (BCM) system within which it can study possible scenarios and devise measures to make the company more resilient.

During the 2024 financial year, Meier Tobler closely examined this issue and developed a business continuity policy that describes, among other things, the company's objectives, scenarios and approach. An emergency and crisis management plan is also in place that describes the organisational structure and processes. The organisation, resources and means, functions, processes and responsibilities have been defined. The individual plans will be further developed in the coming months.

Art. 964a–c CO: Business model  
GRI 201-2: Financial consequences and associated risks and opportunities for the organisation and others arising from climate change





## Outlook

Further expanding the business continuity plan and making Meier Tobler even more robust continue to be priorities.

In terms of reporting, Meier Tobler will closely follow the new regulations in Switzerland and abroad and define the measures that need to be taken. Next year, we will also focus on ways to make the Sustainability Report machine-readable.



# Climate reporting

Climate reporting

During the 2024 financial year, Meier Tobler followed the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) for the first time, as laid out in the Ordinance on Climate Disclosures, which refers to Art. 964a et seq. of the CO. This report addresses aspects relating to governance, strategy, risk management and key figures. The climate report examines the climate-related risks and opportunities that could have financial consequences for Meier Tobler in future and examines how these should be handled in the overall context of the company.

## Governance

The Board of Directors and the Audit Committee supervise and approve Meier Tobler's sustainability and climate strategy. In particular, this includes defining the material sustainability topics, climate-related risk and opportunity assessment, climate targets, and strategic measures to ensure compliance with the CO<sub>2</sub> reduction path. The Audit Committee of the Board of Directors discusses and approves these issues during an annual review. Group Management and Executive Management are responsible for communicating and implementing the sustaina-

bility and climate strategy. While the CEO focuses primarily on strategic issues, the CFO is responsible for the risk management process, general reporting, and compliance issues.

The Sustainability Officers closely supported Group Management and Executive Management in developing the sustainability and climate strategy and evaluating climate risks and opportunities. Besides their strategic and conceptual tasks, they also support and monitor the implementation of the measures identified, collect the relevant key figures, and report to Group Management and Executive Management.

The Sustainability Impulse Group, consisting of representatives from all specialist and support units, aims to make sustaina-

bility part and parcel of the company and applies specific measures to help the concept gain traction in the individual departments. At the same time, it reviews the organisation's suggestions and needs and incorporates them into the overall strategy and action plan.

The Annual Report describes the governance topics in detail under "Corporate Governance."

## Strategy

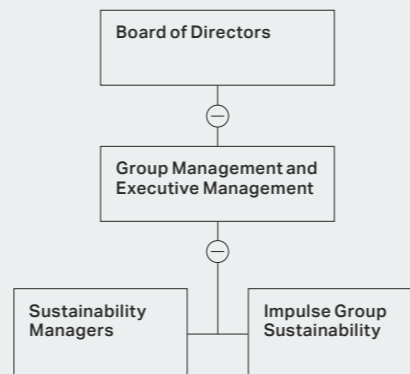
### Climate strategy

Meier Tobler assumes environmental, social and economic responsibility out of a strong sense of conviction and has integrated a consistent sustainability programme into its strategy. The federal government's energy strategy states that CO<sub>2</sub> emissions from buildings must be reduced to net zero. The transition from fossil-fuel heating systems to heat pumps is a crucial factor in this. Meier Tobler aims to help with reaching these climate goals through its services and by reducing its carbon footprint.

In addition to its existing sustainability strategy with regard to the environment,

co-workers, society and governance, Meier Tobler developed an in-depth climate strategy in 2024 that is based on the federal government's climate targets and structured in accordance with the provisions of the Climate Ordinance (Art. 964a ff. CO).

In terms of dual materiality, the climate strategy adopts both an inside-out and an outside-in perspective. The inside-out perspective focuses on efforts to reduce the company's carbon footprint and that of the supply chain. To this end, climate targets were set and measures defined. The outside-in perspective focuses on climate opportunities and risks that affect Meier Tobler as a company. Risk management and the associated measures are key elements thereof.



**Carbon footprint (in t CO<sub>2</sub>)<sup>1</sup>**

	2023
Petrol	14
Diesel	4,541
Heating oil	431
Natural gas	199
<b>Scope 1, total</b>	<b>5,185</b>
District heating	10
Electricity (market-based approach)	548
<b>Scope 2, total</b>	<b>558</b>
<b>Scope 1 and 2<sup>2</sup>, total</b>	<b>5,743</b>

<sup>1</sup> The greenhouse gas footprint is calculated in accordance with the Greenhouse Gas Protocol. Scope 1 emissions originate from direct energy use and non-energy-related processes. Scope 2 emissions result from indirect energy use. Greenhouse gas emissions associated with electricity consumption are reported using the location-based approach.

<sup>2</sup> An additional 1.4 tonnes of biogenic CO<sub>2</sub> are generated by heat from wood chips.

Data on fossil fuel and electricity consumption in 2024 will be available as of Q3 2025 at the earliest, which is why the 2024 carbon footprint will be reported with a one-year lag.

**Climate targets**

- Meier Tobler has adopted Switzerland's climate targets and will reduce direct and indirect CO<sub>2</sub> emissions (Scope 1 and 2 according to the GHG Protocol) to net zero by 2050 at the latest.
- We have set an interim goal of reducing direct and indirect CO<sub>2</sub> emissions by 50% (Scope 1 and 2 according to the GHG Protocol) by 2035 (from the base year of 2023).

A carbon footprint for direct and indirect emissions from Scope 1 and 2 was calculated for the first time for the financial year 2023 and serves as the basis for the planned reductions.

Of the 5,743 tonnes of CO<sub>2</sub> emissions, 80% are attributable to our vehicle fleet or fossil fuels. The remaining 20% are due to heating and electricity (approx. 10% each).

Accordingly, the reductions we have set ourselves for 2035 and 2050 will primarily be achieved by electrifying the vehicle fleet. While the changeover in passenger cars is well underway, the potential concerning service vehicles and trucks remains considerable. Reduction targets for heating energy have also been agreed upon. However, these can be influenced

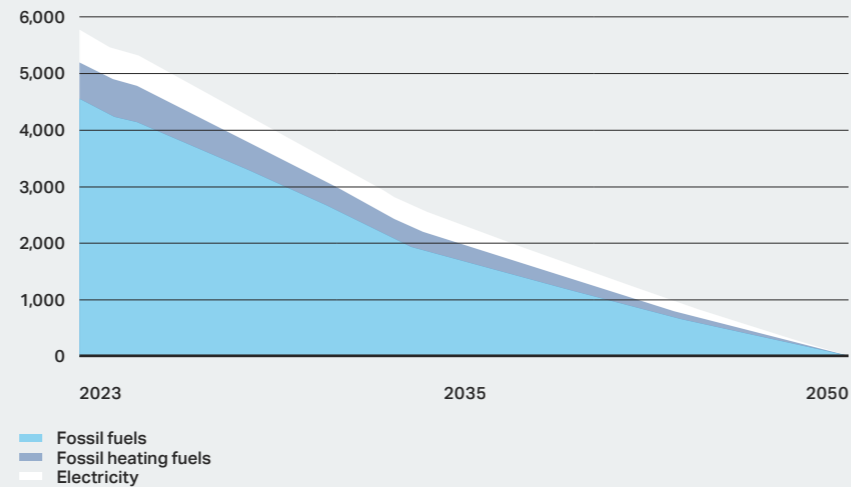
only indirectly, as Meier Tobler leases all its properties.

A transition plan has been drawn up for the reduction targets that lays out the necessary measures, defines the responsibilities, and specifies the annual targets for the business areas concerned. The respective metrics have been included in the internal report.

The Board of Directors has approved the objectives and the transition plan.

Scope 3 emissions were also analysed for the first time on the basis of a screening. They amount to 1,140,000 tonnes of CO<sub>2</sub> and are largely caused by the upstream supply chain and the use of sold products. As a non-manufacturing trading company, Meier Tobler requires its suppliers to minimise greenhouse gas emissions associated with the products sold. Meier Tobler has decided not to set Scope 3 targets for the time being.



Reduction path, Scope 1 and 2 (in t CO<sub>2</sub>e)**Climate opportunities and risks**

Opportunities and risks are a key aspect of the outside-in approach in connection with climate change.

A basic requirement for a market-oriented trading company is the ability to respond appropriately to changes in the environment, seize opportunities and avert risks. It is the Executive Management's responsibility to incorporate findings from the risk assessment into the business strategy and take appropriate measures. The principle of minimising risks and maximising opportunities applies.

The Board of Directors and Executive Management of Meier Tobler consider the company to be robust and resilient to climate risks based on its business model and agility as a non-manufacturing company. In accordance with the opportunity and risk assessment shown below, this applies in particular to a less-than-2°C scenario for global warming (as defined by the Paris Agreement and the Federal Government's Climate Strategy) with corresponding regulatory requirements. The diversity of the product and service portfolio, however, indicates that this applies also to less optimistic climate scenarios with a more-than-2°C temperature increase.

All in all, the opportunities associated with global warming and the energy revolution outweigh the risks for Meier Tobler as a trader in heating, ventilation and cooling systems.



## Risk management

Meier Tobler conducts an annual company-wide risk assessment, which the Board of Directors must approve. The CFO, members of Executive Management and experts identify and assess current and potential business risks, which they then weight, classify and prioritise based on their probability of occurrence and potential for causing damage.

Climate-related risks were included in the regular risk management process for the 2024 financial year. The Sustainability Officers first collected them by doing desk research, and Executive Management then reviewed, discussed, supplemented or discarded them along with other business risks.

The identified climate opportunities and risks are listed below and assessed based on their impact. We distinguish between physical and transitory opportunities and risks. The periods shown are short-term (1–2 years), medium-term (3–5 years) and long-term (>5 years).

## Conclusion

The analysis of Meier Tobler's business model indicates that with respect to the climate there are more opportunities than risks. Although Meier Tobler, too, is confronted with rising temperatures, more extreme weather events and mounting stakeholder demands, the opportunities clearly outweigh the risks. Restrictions on the use of fossil fuels are boosting sales of climate-friendly technologies such as heat pumps. We see stricter requirements for refrigerants and hazardous substances as an opportunity to position ourselves more effectively in the market with natural refrigerants. Finally, the warmer temperatures in our latitudes will also increase the demand for air conditioning and ventilation solutions.



## Physical opportunities and risks

	Description	Impact	Measures	Timeframe	Financial risk
<b>Acute</b>	Extreme weather events (e.g. heat waves, hail, storms, floods, landslides, fires, etc.)	<b>Risk:</b> <ul style="list-style-type: none"> <li>– Effect on the supply chain or transport routes resulting in delayed or cancelled deliveries</li> <li>– Serious effect or shut-down of a location or logistics centre</li> </ul>	<b>Risk mitigation:</b> <ul style="list-style-type: none"> <li>– Procurement strategy with regional/local focus and alternative suppliers</li> <li>– Measures from business continuity management (BCM)</li> </ul>	Short, medium and long-term	Low risk, increasing in the medium term
<b>Chronic</b>	Rising average temperatures and chronically hot summers	<b>Risk:</b> <ul style="list-style-type: none"> <li>– More energy needed for cooling machines, processes and workstations</li> <li>– Lower employee performance</li> </ul> <b>Opportunity:</b> <ul style="list-style-type: none"> <li>– Higher demand for air conditioning and ventilation will increase sales</li> </ul>	<b>Risk mitigation:</b> <ul style="list-style-type: none"> <li>– Shifted work schedule to off-peak hours during hot spells</li> <li>– More air conditioning in offices</li> </ul> <b>Opportunities:</b> <ul style="list-style-type: none"> <li>– Adjusted product portfolio and sales activities</li> </ul>	Long-term	Low risk but strong potential opportunities





## Transition opportunities and risks

	Description	Impact	Measures	Timeframe	Financial risk
<b>Regulations and laws</b>					
Stricter requirements for climate reporting	Stricter regulations on reporting and due diligence	<p><b>Risk:</b></p> <ul style="list-style-type: none"> <li>– Higher personnel and reporting costs</li> <li>– Legal consequences in case of non-compliance</li> </ul> <p><b>Opportunity:</b></p> <ul style="list-style-type: none"> <li>– Positive effect on reputation from first-mover role</li> </ul>	<p><b>Risk mitigation:</b></p> <ul style="list-style-type: none"> <li>– Transparent reporting</li> <li>– Monitor political developments (CH/EU)</li> </ul>	Medium-term	Low risk and opportunity potential
Stricter requirements for refrigerants and hazardous substances	Stricter regulations governing refrigerants and hazardous substances	<p><b>Risk:</b></p> <ul style="list-style-type: none"> <li>– Higher costs for proper storage and handling</li> </ul> <p><b>Opportunity:</b></p> <ul style="list-style-type: none"> <li>– Better product safety</li> <li>– Reduced environmental impact</li> </ul>	<p><b>Risk mitigation:</b></p> <ul style="list-style-type: none"> <li>– Employee training</li> <li>– Operational or structural measures for correct storage</li> </ul>	Short-term	Medium risk and opportunity potential
Further restrictions, bans or higher taxes on fossil fuels	Statutory requirements for eliminating CO <sub>2</sub> emissions, e.g. a ban on fossil-fuelled heating systems or higher taxes on diesel fuel	<p><b>Risk:</b></p> <ul style="list-style-type: none"> <li>– Higher transport costs</li> <li>– More expensive procurement of vehicles</li> <li>– Decreasing service volume</li> </ul> <p><b>Opportunity:</b></p> <ul style="list-style-type: none"> <li>– Increased demand for renewable heating systems positively affects sales</li> </ul>	<p><b>Risk mitigation:</b></p> <ul style="list-style-type: none"> <li>– Electrifying the truck fleet at an early stage</li> </ul> <p><b>Opportunities:</b></p> <ul style="list-style-type: none"> <li>– Adjusting the product portfolio and sales activities, including impulse advice for end customers</li> </ul>	Medium-term	Medium risk, but strong opportunity potential
<b>Technology</b>					
Technological advances in heating and cooling systems	Heating and cooling systems are becoming more energy-efficient and environmentally friendly, partially in connection with higher procurement costs.	<p><b>Risk:</b></p> <ul style="list-style-type: none"> <li>– High initial costs for launching new products</li> <li>– Lower demand due to higher investments</li> </ul> <p><b>Opportunity:</b></p> <ul style="list-style-type: none"> <li>– Rising demand for energy-efficient building technology</li> </ul>	<p><b>Risk mitigation:</b></p> <ul style="list-style-type: none"> <li>– Balanced product portfolio</li> </ul> <p><b>Opportunities:</b></p> <ul style="list-style-type: none"> <li>– Agile design of product range</li> <li>– Offers for smart building controls (SmartSolutions)</li> </ul>	Medium-to long-term	Low risk but strong potential opportunities



	Description	Impact	Measures	Timeframe	Financial risk
<b>Market</b>					
Energy supply in Switzerland	Rising electricity demand in Switzerland cannot be met	<b>Risk:</b> <ul style="list-style-type: none"> <li>– Higher energy prices</li> <li>– Electricity rationing for companies</li> <li>– Less demand for electrically powered heating and cooling systems</li> </ul>	<b>Risk mitigation:</b> <ul style="list-style-type: none"> <li>– Produce own electricity</li> <li>– Agile design of product range</li> </ul>	Medium-to long-term	Low risk
Demand for renewable heating and cooling systems	The strong need for renovating buildings throughout the country, combined with greater awareness of the topics through political discussions and the media, is raising the demand for renewable heating and cooling systems.	<b>Risk:</b> <ul style="list-style-type: none"> <li>– Availability of material and specialist personnel</li> </ul> <b>Opportunity:</b> <ul style="list-style-type: none"> <li>– Positive effect on sales</li> </ul>	<b>Risk mitigation:</b> <ul style="list-style-type: none"> <li>– Agile procurement strategy</li> </ul> <b>Opportunities:</b> <ul style="list-style-type: none"> <li>– More sales and advisory activities</li> </ul>	Medium-to long-term	Low risk but strong potential opportunities
<b>Society</b>					
Stakeholders are becoming more demanding	Higher ESG demands from co-workers, customers, suppliers, investors and companies that lend capital	<b>Risk:</b> <ul style="list-style-type: none"> <li>– Compliance and reporting become more costly</li> <li>– Negative effects on recruitment, sales, material and capital procurement in case of non-compliance</li> <li>– Damage to reputation if expectations are not met</li> </ul> <b>Opportunity:</b> <ul style="list-style-type: none"> <li>– Positive effect on reputation from first-mover role</li> </ul>	<b>Risk mitigation:</b> <ul style="list-style-type: none"> <li>– Transparent and honest reporting</li> <li>– Making social and environmental activities measurable and visible</li> <li>– Follow political developments (CH/EU)</li> </ul>	Medium- to long-term	Low risk that tends to increase



Energy source / heating system	No. of buildings	in %
Energy sources for heat pumps	381,345	21%
Gas	308,298	17%
Heating oil	667,013	37%
Wood	212,796	12%
Electricity	135,461	8%
District heating	68,775	4%
Solar thermal energy	5,719	0%
Other	6,152	0%
No power source	7,470	0%
<b>Total</b>	<b>1,793,029</b>	<b>100%</b>

Source: FSO – GWS, 2024

Heat generators sold Switzerland	2023		2024	
	No. of	in %	No. of	in %
Heat pumps	43,489	83%	30,754	76%
Oil	2,245	4%	2,415	6%
Gas	4,175	8%	4,903	12%
Wood	2,370	5%	2,213	6%
<b>Total</b>	<b>52,279</b>	<b>100%</b>	<b>40,285</b>	<b>100%</b>

Source: Gebäudeklima Schweiz, January 2025

## Key figures

Meier Tobler uses two perspectives in its key figures: The outside-in perspective on how the decarbonisation of heating systems in the Swiss building stock is progressing and the inside-out perspective that measures its progress in reducing its CO<sub>2</sub> emissions.

### Decarbonisation of heating systems in Switzerland

The building stock in Switzerland consists of around 1.8 million buildings. Of these, 975,311 or 54% are heated with fossil fuels, a ratio that captures the potential for converting to renewable heating systems.

Between 50,000 and 55,000 heat generators are installed in Switzerland every year. More than 80% of these are now climate-friendly heat pumps. This figure will continue to rise over the next few

years. However, the number of renewable heating systems installed annually will have to increase drastically to replace all fossil-fuelled heating systems by 2050.

### Reduction of our CO<sub>2</sub> emissions

Meier Tobler analysed its CO<sub>2</sub> emissions (Scope 1 and Scope 2) in detail during the 2024 reporting year with the help of Sustainserv. From now on, Scope 1 and 2 emissions will be measured with the same method and compared against the 2023 base year and the internal transition plan.

The vehicle fleet was also expanded in 2024, which is reflected in consumption figures and therefore has a positive effect on the carbon footprint in 2024, putting us on course in terms of reduction.

CO <sub>2</sub> emissions, in t CO <sub>2</sub> e	2023	Goal 2035	Goal 2050
Scope 1	5,185	2,593	
Scope 2	558	280	
<b>Total</b>	<b>5,743</b>	<b>2,872</b>	<b>Net zero</b>



# About this report

About this report



## Format, legal basis and GRI declaration of use

Meier Tobler aims for honest, open and transparent communication on non-financial matters concerning its business activities.

Our sustainability reporting complies with the Swiss Federal Act, Art. 964a–c CO (“Transparency on non-financial matters”) and the associated ordinances (“Ordinance on due diligence and transparency in relation to minerals and metals from conflict-affected areas and child labour” and “Ordinance on climate disclosures”). In addition, the company associates its efforts with the Sustainable Development Goals (SDG) and the Global Reporting Initiative (GRI) standards. In doing so, we observe the principles of topicality, comparability, testability, accuracy, balance, comprehensibility and completeness to the best of our ability.

Meier Tobler Group AG has compiled the information specified in the GRI Index for the period from 1 January to 31 December 2024 by referring to the GRI Standards. The Sustainability Report 2024 is published once a year at the same time as the financial report and can be downloaded as a PDF file.

GRI 2-3: Reporting period, frequency and contact  
GRI 2-2: Entities involved in the organisation's sustainability reporting

## Disclaimer

This is the second Sustainability Report of Meier Tobler Group AG. It includes corrections and revised information, which is clearly stated in the text. The adjustments were made because the methods changed or better data became available. The report has not been reviewed externally. The carbon footprint in accordance with the GHG Protocol and the Scope 3 screening was created with the help of SustainServ.

GRI 2-4: Correction or revised information  
GRI 2-5: External review

## Publishing details

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GRI 2-3: Reporting period, reporting frequency, contact

# Statement by the Board of Directors

The Board of Directors of Meier Tobler Group AG approves the report on non-financial matters for 2024.

Schwerzenbach, 26 February 2025

Silvan G.-R. Meier, Chairman of the Board of Directors

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Heinz Wiedmer, Vice Chairman of the Board of Directors

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Andrea Tranel, Member of the Board of Directors

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Alexander Zschokke, Member of the Board of Directors

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Statement by the Board of Directors



# Indices

The following two indices can help with accessing specific information and navigating through this document. The GRI and Art. 964a–c CO take different approaches, which is why two different indices have been created. The first index is based on the specifications of the GRI Standard. The second index refers to the mandatory disclosures under Art. 964a–c of the Swiss Code of Obligations (CO).

## GRI

GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
GRI 1 used	GRI 1: Bases 2021		
Applicable sector standard	None		
<b>The organisation and its reporting practices</b>			
GRI 2: General disclosures 2021	2-1	Organisational profile	Meier Tobler Group AG consists of: Meier Tobler AG and Meier Tobler Dienstleistungen AG. Meier Tobler Lüftungshygiene AG was sold in 2024. Meier Tobler Group AG has its head office in Schwerzenbach and is listed on the SIX Swiss Exchange. On 31 December 2024, Meier Capital AG held 57.5% of the shares.  SR: Pg. 7 AR: See also Annual Report 2024
	2-2	Entities involved in the organisation's sustainability reporting	SR: Pg. 68 AR: See also Annual Report 2024
	2-3	Reporting period, reporting frequency and contact point	SR: Pg. 68
	2-4	Correction or revised information	SR: Pg. 68
	2-5	External review	SR: Pg. 68

Indices



GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
<b>Activities and co-workers</b>			
GRI 2: General disclosures 2021	2-6	Activities, value chain and other business relationships	SR: Pg. 6–10
	2-7	Employees	SR: Pg. 34
	2-8	Co-workers who are not employees	SR: Pg. 34
<b>Corporate governance</b>			
GRI 2: General disclosures 2021	2-9	Governance structure and composition	AR: See "Corporate Governance Report"
	2-10	Nomination and selection of the highest governing body	AR: See "Corporate Governance Report"
	2-11	Chair of the highest governing body	AR: See "Corporate Governance Report"
	2-12	Role of the highest governing body in supervising how consequences are managed	SR: Pg.15
	2-13	Delegation of responsibility for management of consequences	SR: Pg.15
	2-14	Role of the highest governing body in sustainability reporting	SR: Pg.15
	2-15	Conflicts of interest	AR: See "Corporate Governance Report" / "Code of Conduct"
	2-16	Communicating critical concerns	SR: Pg. 56
	2-17	Collected knowledge of the highest governing body	The Board of Directors, as well as Group Management and Executive Management, have detailed basic knowledge of sustainability. In-house specialists are available to advise them on specialist topics.



GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
	2-18	Evaluation of the highest governing body's performance	A formal self-assessment is not carried out.
	2-19	Remuneration policy	AR: See "Remuneration Report"
	2-20	Procedures to determine remuneration	AR: See "Remuneration Report"
	2-21	Annual total remuneration ratio	In 2024, no annual salary was below CHF 57,200 (4,767 per month). The average annual salary was CHF 93,564 (CHF 7,797 per month). The calculation basis is the contractually agreed annual salary for a full-time position. The ratio of the lowest to the highest salary can be determined with the help of the Remuneration Report.
<b>Strategy, guidelines and practices</b>			
GRI 2: General disclosures 2021	2-22	Declaration for the sustainable development strategy	SR: Pg. 4 SR: Pg. 14
	2-23	Declaration of commitment to principles and courses of action	SR: Pg. 55–56
	2-24	Consideration of political commitments	SR: Pg. 55–56
	2-25	Procedures for eliminating negative effects	SR: Pg. 56 SR: Pg. 64–66
	2-26	Procedures for seeking advice and notifying concerns	SR: Pg. 56
	2-27	Compliance with laws and regulations	SR: P. 56 / Code of Conduct
	2-28	Membership in associations and interest groups	SR: Pg. 10





GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
<b>Stakeholder engagement</b>			
GRI 2: General disclosures 2021	2-29	Approach to stakeholder engagement	SR: Pg. 10
	2-30	Collective agreements	In 2024, 1.1% of all employees were subject to a collective agreement. All other employees are not subject to a collective agreement or parts thereof.
GRI 3: Material topics 2021	3-1	Procedures for determining a material topic	SR: Pg. 15
	3-2	List of material topics	SR: Pg. 16
	3-3	Management of the material topics	Management of material topics is laid out in the respective chapters under "Aims and challenges."
<b>Business topics</b>			
GRI 201: Business performance	201-1	Directly generated and distributed business value	SR: Pg. 11 AR: See also Annual Report 2024
	201-2	Financial consequences and associated risks and opportunities for the organisation and others arising from climate change	SR: Pg. 20–21 SR: Pg. 64–66
	201-3	Liabilities for defined benefit pension plans and other retirement benefit plans	AR: See Annual Report 2024
GRI 204: Procurement practices	204-1	Share of expenditure on local suppliers	SR: Pg. 9
GRI 205: Anti-corruption	205-1	Operations reviewed for corruption risks	SR: Pg. 56
	205-2	Communication and training on guidelines and procedures to combat corruption	SR: Pg. 56



GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
	205-3	Confirmed corruption incidents and the measures taken	SR: Pg. 56
<b>Environmental topics</b>			
GRI 301: Materials	301-1	Materials used by weight and volume	SR: Pg. 30
GRI 305: Emissions	305-1	Direct GHG emissions (Scope 1)	SR: Pg. 24–28
	305-2	Indirect emissions of GHG from generating energy (Scope 2)	SR: Pg. 26–28
	305-3	Other indirect (Scope 3) GHG emissions	SR: Pg. 28
	305-4	Reduction of GHG emissions	SR: Pg. 28
GRI 306: Waste	306-1	Waste generation and significant related effects	SR: Pg. 30–31
	306-2	Management of significant waste-related effects	SR: Pg. 30–31
	306-3	Generated waste	SR: Pg. 30–31
GRI 308: Environmental assessment of suppliers	308-1	New suppliers reviewed based on environmental criteria	SR: Pg. 22
	308-2	Negative environmental impacts in the supply chain and actions taken	SR: Pg. 22
<b>Social topics</b>			
GRI 401: Employment	401-1	New hires and employee turnover	SR: Pg. 34 SR: Pg. 44



GRI standard/other source	Disclosure	Reference/information	Omission (standard: S, reason: R, explanation: E)
GRI 403: Occupational safety	403-1	Occupational health and safety management system	SR: Pg. 39
	403-3	Occupational health services	SR: Pg. 39
	403-4	Co-worker participation, consultation and communication on occupational health and safety	SR: Pg. 38–39
	403-5	Co-worker training on occupational health and safety	SR: Pg. 38–39
	403-6	Promotion of co-worker health	SR: Pg. 38
	403-9	Work-related injuries	SR: Pg. 39
GRI 404: Training and development	404-1	Average hours of training and development per employee per year	SR: Pg. 44
	404-2	Programmes to improve employee skills and transition assistance	SR: Pg. 42–46
	404-3	Percentage of employees who receive regular performance and professional development evaluations	SR: Pg. 44
GRI 405: Diversity and equal opportunity	405-1	Diversity in governance bodies and among employees	SR: Pg. 40–41
	405-2	Ratio of the base salary and remuneration of women to the base salary and remuneration of men	SR: Pg. 41
GRI 408: Child labour	408-1	Operations and suppliers with a significant risk for incidents of child labour	SR: Pg. 52–53



## Report on non-financial matters (Art. 964a ff. CO)

Mandatory aspects under Art. 964a–c CO	Reported topic	Reported in	Reference
Business model	Business purpose, organisational structure, business processes, products, services, procurement, sales markets	Straightforward building technology, our business areas, locations, procurement, stakeholders, business development	Pg. 6–11
	Organisational structure, business processes	Reference to sustainable development goals, Sustainability Committee and governance, material topics, materiality matrix	Pg. 12–17
Environmental concerns	Climate- and environmentally-friendly products	Contribute to the energy revolution	Pg. 21
		Procuring climate-friendly products	Pg. 22
	Greenhouse gas reduction during service delivery	Energy consumption by vehicles	Pg. 24
		Energy consumption at locations	Pg. 24
	Low-impact use of natural resources	Materials	Pg. 30
		Disposal and recycling	Pg. 31
Climate reporting (in accordance with the "Ordinance on Climate Disclosures")	Climate reporting	Pg. 60–67	
Employee concerns	Value-oriented corporate culture	Value-oriented corporate culture	Pg. 35–36
	Health and performance	Occupational health management	Pg. 38
		Occupational safety	Pg. 39
	Diversity and equal opportunity	Gender representation in management positions	Pg. 40
		Equal pay	Pg. 41
	Training and development	Talent management	Pg. 44
Training and development		Pg. 44–46	



<b>Mandatory aspects under Art. 964a–c CO</b>	<b>Reported topic</b>	<b>Reported in</b>	<b>Reference</b>
Social matters	Business success and stability	Jobs and social contribution	Pg. 49
	Innovation and digitalisation	Efficient technologies	Pg. 50–51
Human rights	Human rights in the supply chain	Human rights in the supply chain	Pg. 52
Anti-corruption	Ethical business practices	Ethical business practices	Pg. 56
	Compliance and integrity	Compliance and integrity	Pg. 56
<b>Mandatory aspects under Art. 964j–l CO</b>	<b>Note</b>		<b>Reference</b>
Child labour	Impact, risk and suspicion review		Pg. 53
Conflict minerals	Not affected, as no conflict minerals (tin, tantalum, tungsten, gold) are used → no measures required		



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