



Andermatt Responsible Progress Report

Sustainability at the Andermatt Swiss Alps Group and
Andermatt-Sedrun Sport AG

2024

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Andermatt-Sedrun Sport AG

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Preface



Barbara Heller

Chair of the Andermatt Responsible Board,
Member of the Board of Directors Andermatt
Swiss Alps AG



Mike Goar

Chair of the Board of Directors Andermatt-
Sedrun Sport AG, Regional Chief Operating
Officer Vail Resorts Switzerland



Raphael Krucker

Chief Executive Officer Andermatt Swiss
Alps AG

At Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG, we are mindful stewards of the outdoors, our destination and everyone whose lives we touch. As organizations based in the great outdoors of the Andermatt-Sedrun region, we have a responsibility to protect and preserve the incredible environment in which we operate. Through the Andermatt Responsible initiative, we therefore strive for sustainable entrepreneurship that takes the environmental, social, governance, and economic aspects of our organizations into account.

Variable weather conditions in 2024 resulted in reduced precipitation in February, followed by a cold snap in April with record snowfall. As a result, the cycling, mountain biking and hiking season started late. The amount of rain we experienced in the summer prompted many Swiss people to go on holiday abroad. The beginning of the winter season, however, was good. Snow fell early in the lowlands, causing visitors to plan skiing holidays, purchase tickets and book accommodation. As the effects of a changing climate are realized, our companies will continue to invest in a modern, economical infrastructure, innovative technologies, expanding our year-round offering and, in turn, our resilience.

We associate sustainability with long-term value creation, which enables us to allocate our resources effectively in line with our strategic goals. With future-oriented development in Andermatt

Reuss and throughout the Andermatt-Sedrun tourist region, we seek to enhance the visitor experience and secure our long-term success in a responsible manner. The Andermatt Responsible Board, as the strategic supervising body for environmental, social and corporate governance (ESG) issues, is leading the way in target-setting within the framework of our strategy. It is ensuring an orderly flow of information between the various management and supervisory bodies so that the sustainability strategy is embedded in all areas and at all levels and is communicated clearly to our key stakeholders.

In 2024, we continued to implement sustainability measures in a wide range of areas. Of particular note are the energy efficiency programmes for the cableways, hotels and offices, which are already proving to be successful. We are also looking to generate more of our own electricity in the future, for example through the solar façades on the new The Alpinist Andermatt hotel and the Andermatt Swiss Alps investment in the Windpark Uri AG. We have also expanded the range of sustainable transport options in the Andermatt region, a benefit that extends to visitors, local residents and employees alike. In our construction projects, we strive to use environmentally friendly materials in accordance with standards for low energy. We are reducing both food waste and general waste, investing in biodiversity and working together to create jobs, training positions and prospects for the local community. At the same time, we are taking steps to make

our companies more attractive to employees, for example by building additional employee accommodation and affordable housing for the Andermatt region. All these initiatives are central to the economic success of our companies and to the area as a tourist destination.

When implementing our projects, we can count on our partnerships, our guests and visitors, our customers, our employees, our suppliers and our investors. This is extremely valuable to us and forms the basis for long-term cooperation and success in our favourite destination in the heart of Switzerland.



Management Summary

Andermatt Responsible is the initiative for sustainable tourism in terms of ecological, social, governance and economic aspects in the Andermatt region. The goal is to ensure resource-efficient, attractive and successful tourism operations. Strategically, Andermatt Responsible focuses on four value creation pillars – customer centricity, people and culture, strategic partnerships and ESG. The aim is to join forces with the Andermatt-Sedrun destination to become a flagship for sustainability and ESG. Compliance with ESG criteria is therefore an integral part of the corporate groups' business and brands and shapes its corporate cultures. Suppliers and partners are selected on the basis of various sustainability criteria so that strategic ambitions can be implemented along the value chain. In this way, the companies in the Andermatt-Sedrun tourist destination aim to ensure long-term business success.

Sustainability goals, governance and management

To embed sustainability into the companies' strategies, sustainability goals in the areas of environment, society, and economy were defined in 2021. In addition, the Andermatt Responsible Board was established in 2022 with the task of strategically managing these issues on behalf of the Boards of Directors of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. In 2023,

the Board of Directors revised the objectives for both corporate groups based on a materiality analysis. The Board was reorganised in 2024, so as to promote ESG efforts across the entire destination and ensure the flow of information with the Boards of Directors of Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG. The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG aim to become climate-neutral in their operations¹ by 2040, increase visitor and employee satisfaction and achieve sustainable profitability. In the course of 2025, the Andermatt Responsible Board will review the materiality analysis developed in 2021 and, if necessary, adjust the corresponding targets to reflect the current situation.

Employees

The number of employees working for the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG rose again last year, with an increase of over four per cent. The corporate groups employ people from 51 different countries, with Swiss nationals making up the largest share of the workforce at 47 per cent. Women account for 38 per cent of the workforce, and 27 individuals are apprentices or trainees. Training jobs and integration positions (work for people with special needs) make up 2.5 per cent of the total workforce. The Chedi Andermatt and Radisson Blu Reussen hotels conducted an employee survey in 2024; Andermatt Swiss

Alps, on the other hand, participated in the survey conducted by its parent company, Orascom Development Holding. The aim is to measure employee satisfaction in all operations by the end of 2025 using the Employee NPS (Net Promoter Score) indicator. The target value is 55. The current value at Andermatt Swiss Alps is 46.

Resource consumption and measures

Overall, the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG used fewer fossil fuels and consumed less energy for heating and cooling in 2024 than in the previous year. Electricity and water consumption increased, and more waste was sent for incineration. This was primarily due to the generally higher number of visitors and, in particular, to higher hotel occupancy rates.

In numerous projects focused on further energy optimisation, the companies of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG have invested in making their operations more sustainable. For instance, The Chedi Andermatt and Radisson Blu Reussen hotels, as well as Andermatt-Sedrun Sport AG, have implemented various operational changes and modernised

¹ All calculated emissions are included in the operating figures, except for investments. Time frame adjusted from previous goal of achieving climate neutrality by 2030.

their infrastructure. Andermatt Swiss Alps has optimised the energy efficiency of its first office building, thereby saving electricity and heat. In addition, Andermatt-Sedrun Sport AG has performed engine measurements to determine the ideal operating speed for its cableways, resulting in reduced energy consumption. The restaurants of Andermatt-Sedrun Sport AG have again implemented several food waste projects and trained employees in waste separation, reduction and prevention. Moreover, an electronic collection pass has been launched for the “Klimalieb-linge” (climate favourites), the restaurants’ meat-free signature dishes that have lower greenhouse gas footprints.

Greenhouse gas emissions

The total 2024 emissions of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG amounted to 46,340.2 tCO₂e², which is 4,117.8 tCO₂e less than in the previous year (-8.2 per cent). This decrease is due to a slight reduction in construction and rebuilding activities compared to the previous year. At 1,856.6 tCO₂e, direct emissions (scope 1) in 2024 were 25.8 per cent lower than in 2023. This was also affected by a miscalculation of fuel consumption in 2023, which was calculated too low. Indirect emissions from the provision of electricity and district heating (scope 2) rose slightly (+10.3 tCO₂e) but remain extremely low at 150.1 tCO₂e. This is because the electricity and heat supply in all new buildings are climate-neutral, and the cableway facilities are powered by CO₂e-neutral electricity from the region. As in previous years, greenhouse gas emissions from upstream and downstream activities (scope 3) accounted

for the majority of emissions in 2024 and 95.7 per cent of total emissions. At 44,333.4 tCO₂e, these emissions were 7.3 per cent lower in 2024 than in 2023. The main factors influencing this are the volume of construction and investments in infrastructure and facilities.

As a partner of Wald und Klima Ursern, the Andermatt Swiss Alps Group is investing in a reforestation project in the area and, in turn, in a local carbon sink.

² Carbon dioxide equivalent (CO₂e) is a measure used to compare emissions of different greenhouse gases on the basis of their global warming potential (GWP). The CO₂ equivalent for a gas is calculated by multiplying the amount of the gas concerned in metric tons with its GWP. For example, the GWP for methane is 25 and for nitrous oxide is 298. This means that emissions of a million tons of methane and nitrous oxide correspond to 25 million tons and 298 million tons of carbon dioxide respectively. Sources: Global Reporting Initiative and Eurostat.





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About us

Andermatt Swiss Alps AG

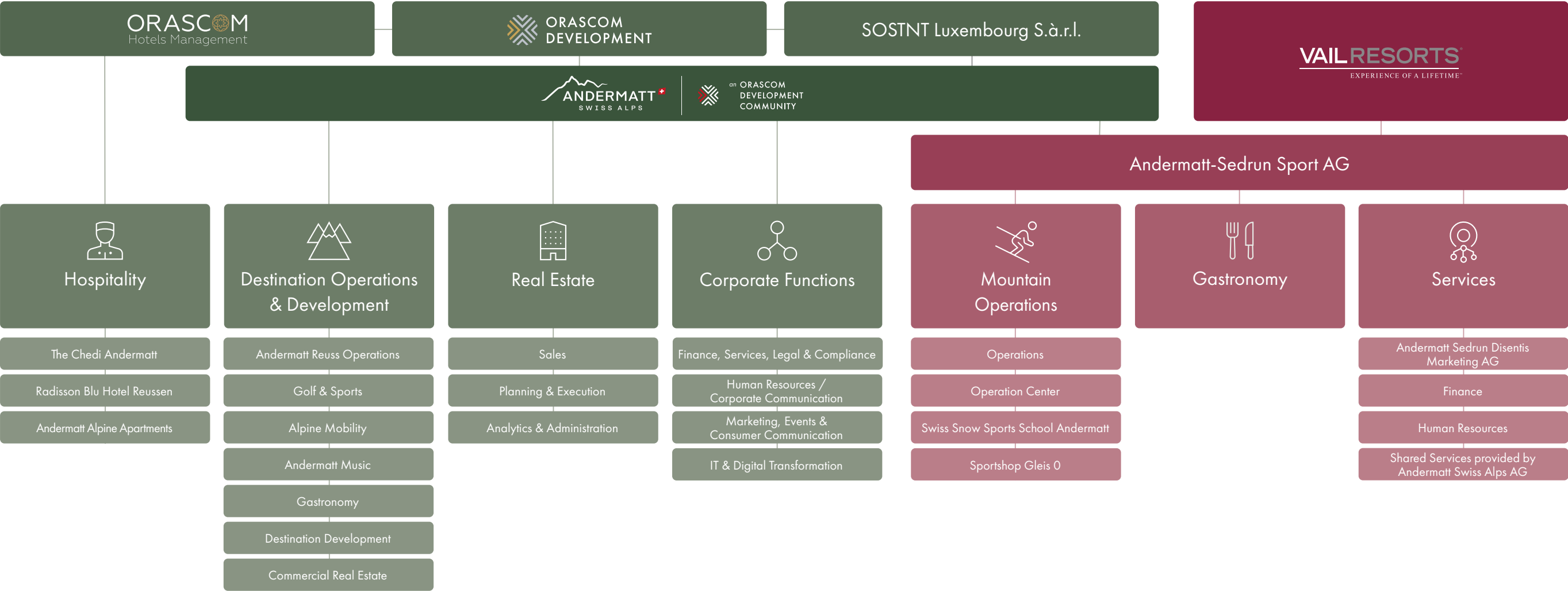
Andermatt Swiss Alps AG is a Swiss public limited company (Aktiengesellschaft) with registered office at Gotthardstrasse 2 in Andermatt, Switzerland. The parent company and its subsidiaries (the Andermatt Swiss Alps Group) are responsible for development, planning, realization and operation of a year-round travel destination in the Swiss Alpine village of Andermatt. This encompasses hotels, villas, apartments, commercial spaces and restaurants, as well as leisure facilities such as a golf course. The majority of the shares (51 per cent) are held by the trust SOSTNT Luxembourg S.à.r.l., which is owned by Samih Sawiris and members of his family. The remaining 49 per cent are held by Orascom Development Holding AG, of which Samih Sawiris and members of his family also own a stake of around 97 per cent.



Andermatt-Sedrun Sport AG

Andermatt-Sedrun Sport AG is a Swiss public limited company with registered office at Gotthardstrasse 110 in Andermatt, Switzerland. Vail Resorts, Inc., located at 390 Interlocken Crescent, Broomfield, Colorado 80021, USA, hold the majority of the company's shares (55 per cent). Andermatt Swiss Alps AG holds 40 per cent and the remaining five per cent are in free float. Andermatt-Sedrun Sport AG operates a year-round mountain resort in the Andermatt and Sedrun region, offering winter and summer leisure activities with the associated infrastructure, including mountain restaurants, a snow sports school and a sports equipment shop. Andermatt-Sedrun Sport AG holds a 65 per cent stake in Andermatt Sedrun Disentis Marketing AG, with the remaining 35 per cent owned by Bergbahnen Disentis AG. Andermatt Sedrun Disentis Marketing AG is responsible for marketing the Andermatt+Sedrun+Disentis cableway network and for marketing the Disentis Sedrun region as a tourist destination.

Organisation

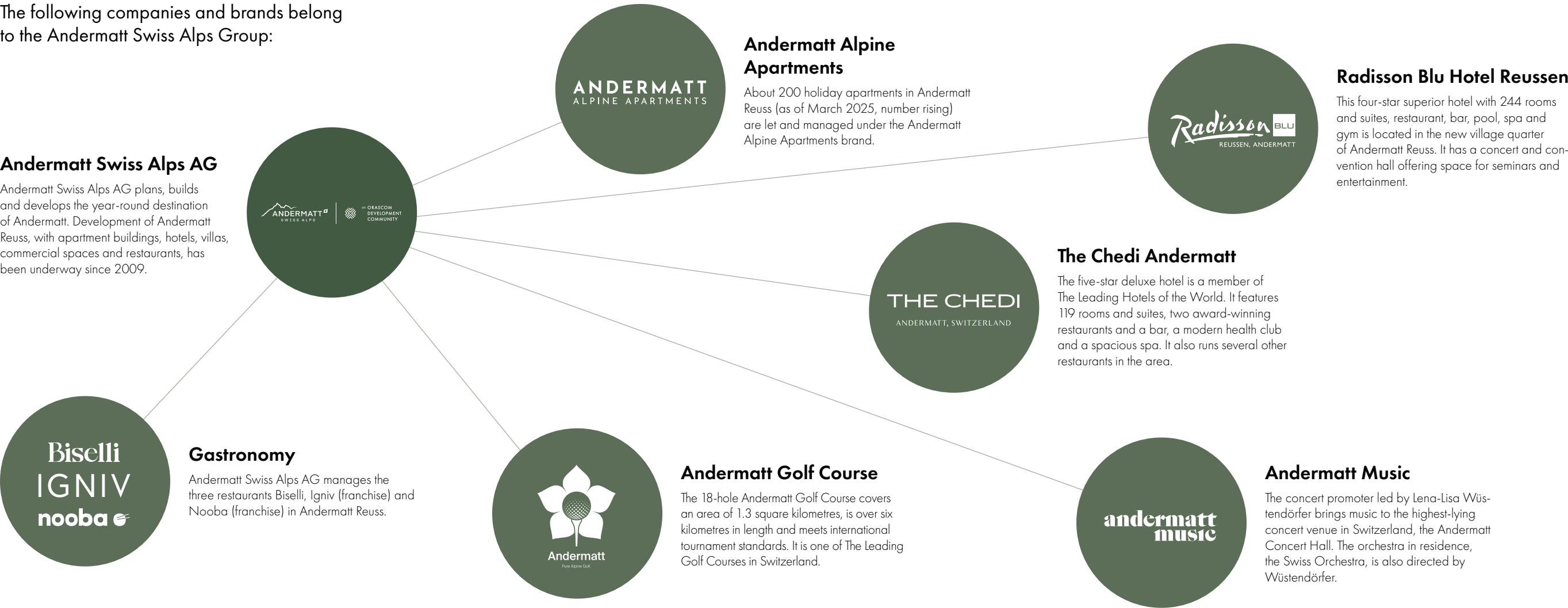


Brands and companies

The following companies and brands belong to the Andermatt Swiss Alps Group:

Andermatt Swiss Alps AG

Andermatt Swiss Alps AG plans, builds and develops the year-round destination of Andermatt. Development of Andermatt Reuss, with apartment buildings, hotels, villas, commercial spaces and restaurants, has been underway since 2009.



Brands and companies

The following companies and brands belong to Andermatt-Sedrun Sport AG:

Andermatt-Sedrun Sport AG

Andermatt-Sedrun Sport AG operates the Gemsstock, Nätschen-Oberalp- pass-Sedrun and Valtegeva ski areas with a total of 120 kilometres of pistes. In conjunction with the ski resort operated by Bergbahnen Disentis AG, the entire area and its 180 kilometres of pistes is marketed under the Andermatt+Sedrun+Disentis brand.



Gastronomy

Andermatt-Sedrun Sport AG runs nine restaurants on the mountain and in Sedrun.

Swiss Snow Sports School Andermatt

With about 100 snow sports instructors, the Swiss Snow Sports School Andermatt has been catering for guests from around the world for over a century and continues to do so today.

Sportshop Gleis 0

The sports equipment shop located at the train station of Andermatt offers premium sportswear, equipment for hire and a maintenance service for bikes, skis and snowboards.

Andermatt Sedrun Disentis Marketing AG

The Andermatt+Sedrun+Disentis brand encompasses Andermatt-Sedrun Sport AG and the Bergbahnen Disentis AG. Since the linking of the individual ski resorts, Andermatt+Sedrun+Disentis is now the largest ski area in the heart of Switzerland.

Andermatt Responsible

Andermatt Responsible is the initiative for sustainable, climate-friendly tourism in the Andermatt region. The aim is to facilitate tourism operations in a way that preserves resources.



Vision, mission and values

Both corporate groups are committed to developing Andermatt into The Prime Alpine Destination. They aim to achieve this by transforming Andermatt into an integrated year-round Alpine destination and promoting vibrant communities where people live, thrive and work inspired by passion and a sense of purpose. All this is done with respect for the environment and the region's cultural heritage. The Andermatt Swiss Alps Group lives by the values of customer centricity, driven and resourceful, team-oriented and committed to high integrity. In 2024, Andermatt-Sedrun Sport AG embraced the values of its main shareholder, Vail Resorts: serve others, do good, be safe, do right, be inclusive, have fun and drive value.

Sustainability management

Sustainability is a key priority for the companies within the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG and is deeply embedded in their strategy and business activities. In 2020, an ESG management position was created, laying the foundation for sustainability management within the various companies. The position is based in the CEO Office of Andermatt Swiss Alps AG. Since October 2022, the Andermatt Responsible Board has been the committee responsible for strategically anchoring ESG issues within the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG.



Andermatt Responsible Board

The Boards of Directors of Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG are responsible for the strategic management of the two corporate groups as governing bodies. As such, they are also responsible for the sustainability aspects within the corporate strategy and are accountable for their actions. Accordingly, they approve the Andermatt Responsible progress report, and the two Boards of Directors have delegated responsibility for ESG issues to the Andermatt Responsible Board. In February 2024, the Board reviewed its 2023 activities and set out the manner in which its supervisory responsibilities should be exercised in a Board Charter. The aim is to further embed ESG issues at a strategic level, guarantee the flow of information and achieve coordination and impact across the destination. Among other things, changes have been made at a structural level to achieve this.



Members of the Andermatt Responsible Board

- Barbara Heller**
Chair of the Andermatt Responsible Board, Member of the Board of Directors Andermatt Swiss Alps AG
- Jörg Arnold**
General Manager of The Chedi Andermatt, Cluster Director Hotels Andermatt Orascom Hotels Management
- Mike Goar**
Chair of the Board of Directors of Andermatt-Sedrun Sport AG, Regional Chief Operating Officer of Vail Resorts Switzerland
- Raphael Krucker**
Chief Executive Officer Andermatt Swiss Alps AG
- Melina Marty**
Chief Financial Officer Andermatt Swiss Alps AG
- Pascal Schär**
Head of Destination Marketing Andermatt Sedrun Disentis Marketing AG
- Christoph Ulrich**
Chief Human Resources and Communication Officer Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG



Sustainability strategy

The Andermatt Responsible Board ensures that the sustainability strategy remains focused on long-term value creation. Accordingly, environmental, social and governance issues are considered in the capital allocation of both companies within the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG, as well as in their supply chains, taking economic criteria into account. The Andermatt Responsible Board supervises the implementation and reviews the effectiveness of the sustainability strategy in terms of value creation to ensure that it is consistently aligned with the business strategies and objectives of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG, supports their values and takes the relevant sustainability risks and opportunities into account. At regular intervals, it reviews crucial developments, regulatory requirements, key initiatives, the opportunity-risk framework, ESG commitments, targets and key performance indicators (KPIs) within the framework of the corporate strategies.



ESG measures

The Andermatt Responsible Board proposes strategic ESG KPIs to the Board of Directors based on the ESG strategy. It also oversees the management of ESG issues and the performance of the companies in relation to sustainability goals, strategic and operational KPIs and guidelines. The Andermatt Responsible Board is likewise responsible for preparing the Sustainability Report and additionally advising the Boards of Directors on key stakeholder expectations, the related communication issues and trends and developments in the ESG field. Following its reconstitution, the Board placed particular emphasis on strategic sustainability communication, risk management and compliance issues in 2024.

Materiality assessment

In 2023, the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG prepared a materiality analysis for the corporate groups to create a sound basis for ESG management. With the support of an external consultancy, 15 core issues were identified that present significant opportunities and/or risks for both companies, have an impact on their finances or reputation, or influence the environment, people and society in relation to the two companies. In a workshop, management body representatives from all divisions analysed the impact that the companies have or could have on the various sustainability issues and on stakeholder groups, as well as the opportunities and risks arising from these issues for the corporate groups. Based on this double materiality analysis, the Andermatt Responsible Board has defined performance indicators and targets to guide the strategy. The Board of Directors of Andermatt Swiss Alps AG approved the materiality matrix and the priorities for sustainability management. The Andermatt Responsible Board will review the materiality analysis at its meeting in summer 2025 and make any necessary adjustments.

Materiality matrix Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG

Double materiality diagram



Partnerships

The Andermatt Swiss Alps Group entered into a partnership with the University of Applied Sciences of the Grisons in 2021 that provides students with support in connection with applied research work and projects. The companies in the Group also offer internship positions. In turn, the Andermatt Swiss Alps Group benefits from the transfer of knowledge.

In the same year, a collaboration with the St. Gallen Symposium, the world's leading initiative for intergenerational dialogue, was launched.

The Andermatt Swiss Alps Group has been a partner of Wald und Klima Ursern, an association that runs a reforestation project in the Ursern Valley, since summer 2023. As part of the partnership, the Group provides the association with financial support and labour in the forest. This allows it to contribute to environmental protection in the region, biodiversity and, in the long term, to climate protection.



WHAT MOVES US

ANDERMATT SWISS ALPS FOREST FOR THE URSERN VALLEY

Looking down into the Ursern Valley from above will blow you away – the steep, rocky and bush-covered faces all around are simply stunning. Only in a few spots does the protective forest stretch out down the ridge. In prehistoric times, the high valley was covered in forests and looked completely different. By the 11th century, though, much of the forest had been cleared. Wald und Klima, the Ursern Forest and Climate Association, is now working on a reforestation project that looks to bring the trees back to the Ursern Valley. The Andermatt Swiss Alps Group is supporting this project as a partner.

“Especially in the first few years, we have to take good care for our seedlings.”

Pascal Heiniger, forester at Wald und Klima Ursern





The restored forest also serves as a protective barrier

The vision is clear – the Usern Valley should be covered by 58 hectares of forest. But it takes a long time for tree seedlings to grow into a forest, especially in the mountains. The Ursern Valley basin is at an altitude of about 1,500 metres above sea level, the summers are cool and short, and the growth phases of the saplings are correspondingly brief. But there’s more to it, as Pascal Heiniger, the Wald und Klima forester responsible for ensuring that the trees

thrive, explains. “We need to take good care of our seedlings, especially in the first few years,” he says. “We use sickles to remove the faster-growing plants from around the small trees so that they can get enough sun. We also have to protect them from wild animals, as they just love the succulent fir shoots. None of this would be possible without the help of our volunteers.”



Planting the seedlings requires a careful hand

A CHANGE OF SCENERY IN THE FOREST

And so, on what was effectively his first day working in Andermatt, Jörg Arnold, the newly appointed General Manager of The Chedi Andermatt, found himself slipping into his hiking boots and joining the team for forest maintenance in Hospental. Employees from the Radisson Blu Hotel Reussen and Andermatt Swiss Alps AG have also lent a helping hand on several occasions. After all, the forest benefits the entire region. It shapes the landscape, provides shelter, is a habitat for animals, plants and fungi, retains moisture and filters both water and air.

THE ANDERMATT SWISS ALPS FOREST

As a partner, the Group is financing seedlings – mainly spruce and larch trees – to be planted in the Andermatt Swiss Alps Forest in the Riedboden area of Hospental. The trees will store carbon dioxide from the outset, amounting to a total of 300 to 350 tonnes of CO₂ per hectare. Will we be able to offset our own emissions? “If you’re in it for the long haul, yes,” laughs Heiniger. “The mountain forest here needs 50 to 100 years to reach that level.” Nonetheless, with the Andermatt Swiss Alps forest, we’re at least heading in the right direction.

The Andermatt Swiss Alps forest is being created in the Riedboden area



Sustainability goals

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG have ambitious strategic goals, which include the sustainability targets they aim to achieve by 2030 and 2040 respectively (starting year 2019). Some of these goals have already been achieved – all companies purchase 100 per cent climate-neutral electricity, the amount of waste sent for incineration has been reduced by 20 per cent, and the proportion of local staff employed in the catering and dining sector has been increased to 35 per cent. The target of increasing the proportion of women to 40 per cent in management positions and 20 per cent in senior management has been exceeded, with 42 per cent of management positions and 29 per cent of senior management positions now held by women. Additional priorities and targets have therefore been set as a result of the materiality analysis. The focus is on the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG becoming leaders in the ESG field. In pursuing this goal, they are guided by the following principles:



ESG is an integral part of the business



ESG is an important pillar for the reputation of the companies and the credibility of their management



ESG is part of the corporate brands



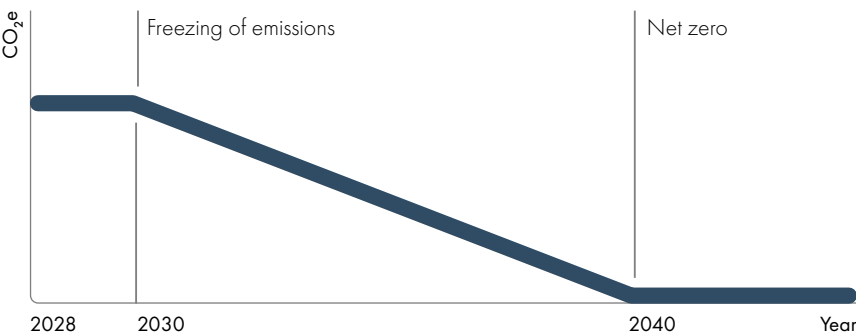
ESG is anchored in the corporate cultures



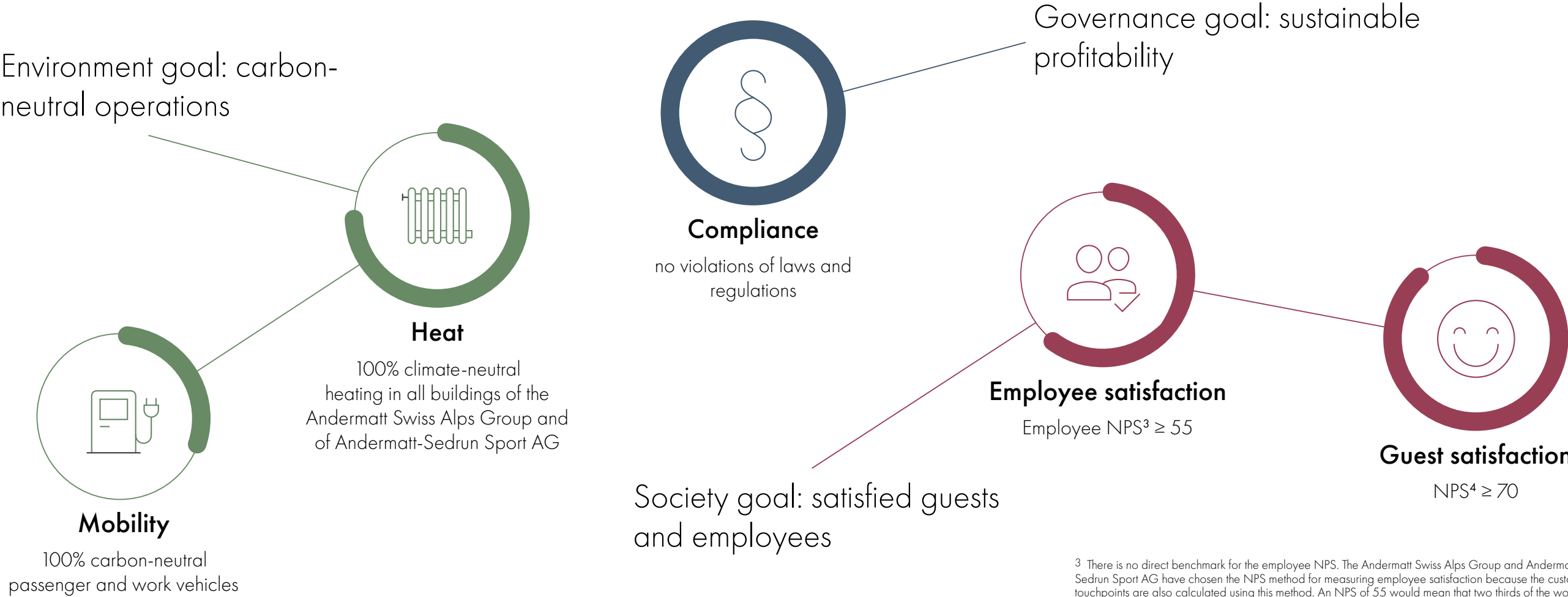
Suppliers and partners support the ESG strategy

Greenhouse gas emission reduction pathway for the Andermatt Swiss Alps Group

The Andermatt Swiss Alps Group aims to reduce emissions from the operation of its infrastructure (scopes 1 and 2) to net zero by 2040. It has defined a reduction pathway to achieve this. The greenhouse gas emissions resulting from the operations in 2028 (the first year after the opening of The Alpinist Andermatt hotel) serve as the reference value. From 2030 onwards, a linear reduction by 2040 at the latest is planned to take technological progress, the stabilisation of operations and investment cycles into account. The Andermatt Swiss Alps Group will offset any CO₂e surpluses.



Status of target achievement



³ There is no direct benchmark for the employee NPS. The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG have chosen the NPS method for measuring employee satisfaction because the customer touchpoints are also calculated using this method. An NPS of 55 would mean that two thirds of the work-force would recommend the company to others, 15 per cent would be neutral, and 10 per cent critical.

⁴ The Net Promoter Score (NPS) is an indicator of customer satisfaction and loyalty.

United Nations Sustainable Development Goals

Through the United Nations (UN), the international community has set 17 goals for sustainable development in its 2030 Agenda, known collectively as the Sustainable Development Goals (SDGs). Our companies are also contributing to the achievement of these goals through their ESG measures. This applies to the SDGs below.





SDG 4: Quality Education

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Our companies offer apprenticeships for commercial employees, hotel housekeeping specialists, restaurant service specialists, chefs, ICT specialists, hotel communication specialists and gondola mechatronics technicians. Internship positions are also available in a wide range of areas. A number of former apprentices and interns have gone on to find permanent positions within our corporate groups after completing their training. For example, Andermatt Swiss Alps' first ICT apprentice now works in the Group's IT team, while several former gondola mechatronics apprentices from Andermatt-Sedrun Sport AG are meanwhile permanent members of the cableway team. All our companies support the training and further education of their employees with financial contributions and/or by working time available. With a range of internal training programmes, we ensure that all our employees, regardless of gender, are highly qualified in their field. In addition, the companies offer job rotations and various development opportunities, for example through the group companies Orascom Development Holding and Vail Resorts Inc. As a result, several employees took on international assignments or completed internships in 2024.



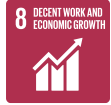
SDG 6: Clean Water and Sanitation

Ensure availability and sustainable management of water and sanitation for all

Our companies are committed to using water efficiently, which is why we invest in structural measures and water-saving infrastructure. For example, Andermatt-Sedrun Sport AG is in the process of replacing its snowmaking equipment with more modern systems that use less water and energy. The water used for snowmaking on pistes and watering the golf course, which comes from natural reservoirs and storage lakes, remains untreated and flows back into the natural water cycle. Fertilisers are also used very sparingly on the golf course. The water used on the construction site in Andermatt Reuss is monitored and purified before it flows back into the waterways or seeps away; wastewater is discharged and treated in accordance with the law. The restaurants, hotels and offices of Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG use natural, biodegradable cleaning products wherever possible, and the number of laundry cycles carried out in the hotels has been reduced to save water. The restaurants at The Chedi Andermatt also promote the sale of local drinking water. Tap water is treated on site, eliminating transport routes, waste and disposable packaging. Andermatt-Sedrun Sport AG and the Andermatt Swiss Alps Group have collected waste during clean-up operations in the village and on the mountain. This prevents

plastics, toxic products such as cigarette butts, etc. from entering the waterways.





SDG 8: Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

We respect labour and human rights and are committed to ensuring that our safety guidelines are followed – including by the suppliers we work with. Regular training ensures that employees are properly trained and aware of these issues. Our remuneration system is linked to qualifications and performance, and we conduct equal pay audits to ensure that no one is disadvantaged because of their personal background. Our growth creates new jobs and increases added value in the region. Young people find a wide range of training opportunities with us, enabling them to start their careers and develop within our corporate groups.

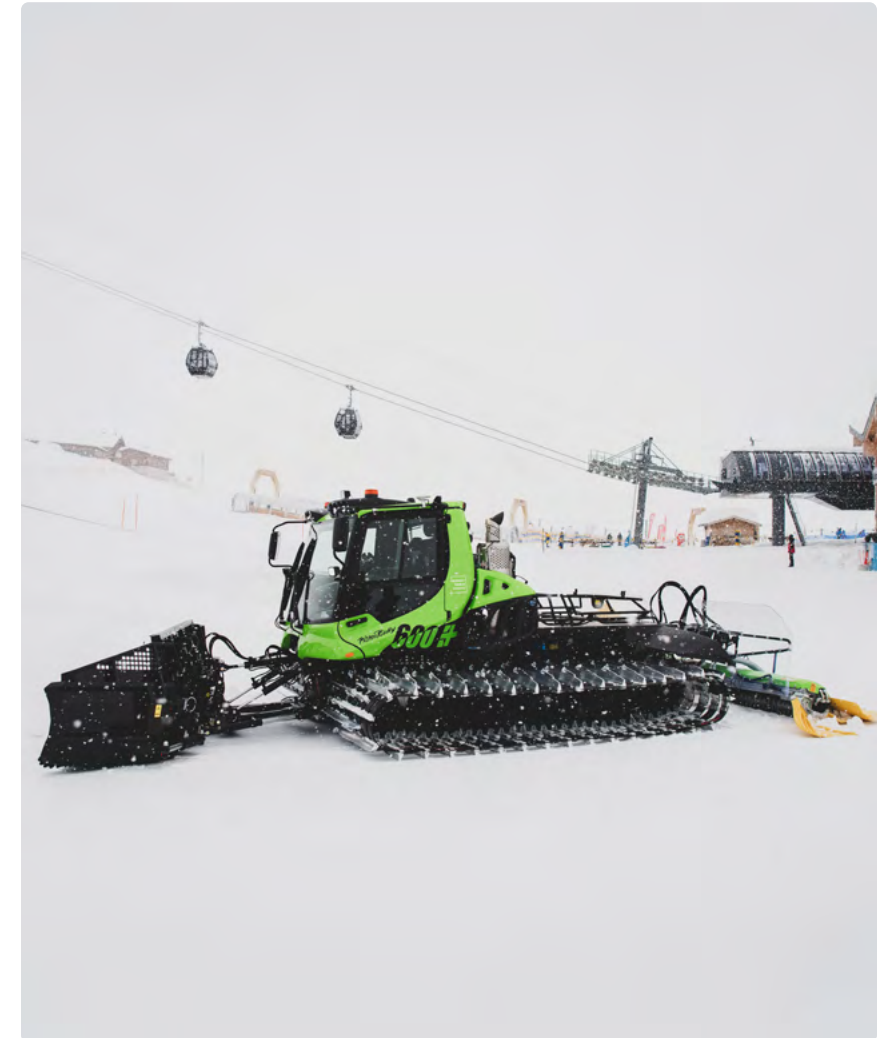


SDG 9: Industry, Innovation and Infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

We continuously invest in our facilities and buildings and in their modernisation to ensure their long-term usability. In doing so, we focus on reducing resource consumption and emissions and are adapting our infrastructure and services to climate change. Innovative technologies such as Snowsat for piste preparation support us in this endeavour. This satellite-based method of snow depth measurement allows the pistes to be prepared efficiently and in a resource-saving manner. All our companies also obtain carbon-neutral energy, and all newer buildings are heated and cooled in a climate-neutral way. With what we offer, we contribute to the region's further economic and tourist development. As participants in the OK:GO initiative, we have published our facilities' accessibility data. This, alongside our diverse range of products, services and rate options, ensures that our services are affordable and accessible to as many people as possible.

With our Andermatt Responsible initiative, we are committed to resource-efficient, sustainable tourism in the region. This also means that we work with local businesses and source products from the local area wherever possible.





SDG 10: Reduced Inequalities

Reduce inequality within and among countries

Our companies provide work and income for people from 51 nations around the world. In doing so, we ensure equal treatment for all, regardless of gender, age, ethnicity, origin, religion, disability, sexual orientation, illness, marital status, ability or any other relevant characteristic protected by applicable law. In our staff regulations and code of conduct, we have outlined how we guarantee a climate of mutual respect and tolerance within our companies, and we exemplify this at all levels through the use of the appropriate tone from the top.



SDG 12: Responsible Consumption and Production

Ensure sustainable consumption and production patterns

All our companies have initiatives in place to reduce their resource consumption. These include energy consultancy to reduce electricity usage in the hotels, cableways and office locations, food waste projects in catering, speed optimisation for the cableways and investments in modern facilities and vehicles to save fuel and water. We also have a range of services for our visitors – for example, the Gleis 0 sports shop not only rents out ski equipment, but also ski pants, ski jackets, helmets and goggles. This means that our visitors do not have to transport or purchase equipment that they rarely use, which in turn conserves resources. The Patagonia Worn Wear Repair Tour made a stop at Andermatt-Sedrun Sport AG, thus extending the life of more than 60 items of clothing. On the Worn Wear Repair Tour damaged outdoor clothing of all brands is repaired free of charge.



SDG 15: Life on Land

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

The companies of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG invest in a wide range of measures to protect the environment and preserve biodiversity. Construction work in Andermatt Reuss, for instance, is supervised and regularly monitored by an external company. This environmental impact monitoring ensures that all environmental protection requirements are met.

At the GEO-certified Andermatt Golf Course, the Expert Commission for Ecology ensures compliance with environmental protection and water pollution control. It also commissions regular studies on the diversity of the flora and fauna on the course and has the infrastructure adapted where necessary.

Andermatt-Sedrun Sport AG ensures that wildlife reserves are clearly marked during the winter to prevent unauthorised access. In addition to awareness campaigns, regular inspections are carried out to enforce wildlife protection. Andermatt-Sedrun

Sport AG also creates additional space for animals and plants through ecological compensation measures. In 2022, for example, a low-moor bog in Val Val above Sedrun was revitalised and expanded. Such wetlands store carbon dioxide and provide habitats for numerous plant and animal species.

The Andermatt Swiss Alps Group has also partnered with Wald and Klima Ursern, a local association that runs a reforestation project in the Ursern Valley.

Swisstainable

The companies of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG are part of Swisstainable, the Swiss Tourism Federation’s sustainability programme. Andermatt Swiss Alps AG, Andermatt-Sedrun Sport AG and the hotels The Chedi Andermatt and Radisson Blu Reussen have held the “Swisstainable II – engaged” label for several years, while the GEO-certified Andermatt Golf Course has already achieved the highest level, “Swisstainable III – leading”.



WHAT MOVES US

TASTE, NO WASTE

Angelika Wallimann, manager of the NätschenArena mountain restaurant, was given an additional task in the middle of the high season – alongside her team, she is looking to record the amount of food waste produced at her restaurant over a three-week period. Such analyses have prevented a great deal of food waste at the restaurants of Andermatt-Sedrun Sport AG over the past few years.

“We can only reduce food waste if we know what we are throwing away.”

Angelika Wallimann, manager Nätschen-Arena mountain restaurant



It’s peak season at the NätaschenArena mountain restaurant. Eight classes of children from the Swiss Snow Sports School Andermatt are due to arrive at 11:30 am, which is also when regular lunch service begins. Outside, the sun is shining, the snow is glistening, and the terrace is filling up with people. The restaurant is bustling with customers, but Angelika Wallimann stays on top of things. She also makes sure no food ends up in the organic waste bin without first being weighed and recorded.

SMALLER PORTIONS AND REUSE

After three weeks, one thing had become clear – reducing food waste at the NätaschenArena restaurant is possible! Working with Claudius Senf, Food and Beverage Manager at Andermatt-Sedrun Sport AG, the team begins to identify where to start. As there is a great deal of leftovers, especially left by visitors to the ski school, they want to talk to the ski instructors. They should serve the children smaller portions. The buffet for the ski schools should also not be refilled until it is empty. This will help to avoid preparing too much food. In addition, in the future, leftover bread will be used to make breadcrumbs and croutons.

REGULAR MEASUREMENTS

The results from previous years show that such measures are effective. For several years now, the restaurants of Andermatt-Sedrun Sport AG have been measuring and analysing their food waste. Fundamentally, the results show that only small amounts of food are disposed of. Nevertheless, there are always areas for improvement and processes that can be optimised.



Too Good To Go: leftover food is sold at a favourable price in the evening



The open fridge is popular with locals and guests alike

REFRIGERATOR AND FOOD PARCELS

The fight against food waste has also been declared elsewhere within the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. In Andermatt Reuss, apartment owners and the guests staying in the Andermatt Alpine Apartments can leave uneaten food in an open refrigerator. In addition, the Biselli restaurant works with Too Good To Go. Instead of throwing left over food away, it is sold at reduced prices in the evenings.

Employees

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG are looking to become The Prime Alpine Destination by developing Andermatt into an integrated year-round destination. In doing so, they strive for excellence in all areas in order to provide an unparalleled experience for those who live, work or visit the region. This can only be achieved with motivated and committed employees. People for Progress at Andermatt Swiss Alps and Experience of a Lifetime for Andermatt-Sedrun Sport AG employees underpin this in the respective corporate strategies. The aim, therefore, is to maintain or even improve employee satisfaction.

As of 31 December 2024, the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG together employed an average of 1,114 people across 710 full-time positions (FTE) in the 2024 calendar year. 526 employees held year-round positions and 588 were on seasonal contracts. A further 48 external person-

nel worked regularly for the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG (e.g. in maintenance cleaning or as tax advisers), some of them working part-time hours. The companies employ personnel at their headquarters in Andermatt, at their offices in Altdorf, Andermatt and Sedrun, in the Andermatt-Sedrun ski resort and in the hotels and catering establishments in Andermatt and Sedrun.

HR metrics

38 per cent of employees at the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG are female, with 42 per cent in management⁵ and 44 per cent in leadership positions. Women account for 29 per cent of the members of the top management bodies⁶ of the corporate groups. 69 per cent of employees work under a collective labour agreement or are subject to Switzerland's Federal

Act on Employment in Public Transport Companies.

The average employee age is 37.9, and the average length of service at the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG is 4.0 years. The total part-time employment quota is 32 per cent, with 35 per cent of women working part-time. The two companies employ a total of 10 apprentices, 17 interns and one person with special needs. This means that training and integration positions account for 2.5 per cent of the total workforce.

⁵ Management includes employees with a management contract (executive managers and non-executive specialist managers), while management positions include executive managers/people managers.
⁶ The top management bodies include the executive management of the companies and their subsidiaries.



Pension funds

Hotel and catering staff are insured by an industry pension fund, which provides full insurance coverage at a coverage ratio of 108 per cent. The remaining employees are insured by the Asga pension fund, which had a coverage ratio of 117.1 per cent on 31 December 2024. In addition to retirement benefits, the risk of disability and death is also covered. The pension funds invest according to sustainability criteria. Asga, for example, has been pursuing a policy of incorporating sustainability into its investments since 2020, based on the three pillars of normative screening, voting rights and dialogue, and ESG integration. Asga is also a member of the Swiss Association for Responsible Investment.

International and diverse

People from 51 countries work for the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. Employees with Swiss nationality make up the largest proportion of the workforce, at 47 per cent. Mutual respect, tolerance and an open, non-discriminatory working environment characterise everyday life in the companies. Thanks to the international corporate culture with strong local roots, visitor needs can also be met and understood better. Five people have taken up positions abroad as part of an international assignment within the respective corporate affiliates Orascom or Vail Resorts. International internships (learning visits) have been organised on a number of occasions.

Employee survey

In the reporting year, The Chedi Andermatt and the Radisson Blu Reussen hotels conducted employee surveys. Andermatt Swiss Alps AG carried out a survey in 2024 in collaboration with its parent company, Orascom. By the end of 2025 at the latest, employee satisfaction in all companies within the Group will be measured using the Employee NPS indicator. The aim is to achieve a target value of 55 across the companies. There is particular room for improvement in employee accommodation, cross-team and cross-destination cooperation, workload and dealing with change processes.

Compliance, integrity and occupational safety

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG comply with all laws, guidelines, norms and standards. This is ensured by a number of internal control systems, and employee training and courses.

Health prevention (e.g. through exercise and healthy eating options), holiday entitlement and overtime monitoring, and case management for employees with long-term absences are of particular importance to the companies.

Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG (via Vail Resorts, Inc.) also have whistleblowing platforms. All companies have codes of conduct for their employees that define how they should behave in an ethically and legally correct and so-

cially and environmentally responsible manner. In addition, they cover issues such as respect for human rights, anti-corruption and data protection. Ongoing awareness-raising activities and training programmes are also carried out.

The rate of absence due to illness and accidents was 1.8 per cent.

Extended key figures Andermatt Swiss Alps AG



Employee benefits

The companies promote internal and external training and further education with a wide range of offers, provide healthy nutrition in the workplace with attractive catering options (mostly in restaurants that belong to the corporate groups), and organise various cultural and social events for employees, such as planting and maintenance work in the forest with Wald und Klima Ursern; the “Energy Day”, an annual leisure day organised by Andermatt Swiss Alps; the joint season kick-off or participation in sporting events such as the Lucerne City Run. They also offer discounted deals within their own companies, such as skiing, cross-country skiing and snowboarding courses at the Swiss Snow Sports School Andermatt.

Employee figures

number of people, unless otherwise specified, as of December 31, 2024

	2024			2023	Difference
	Andermatt Swiss Alps Group	Andermatt-Sedrun Sport AG	Total	Total	
Total employees (FTE)	526	184	710	700	+1.4%
Total employees	632	482	1,114	1,067	+4.4%
Total women	268	151	419	465	-9.9%
Employees in management roles	87	30	117	120	-2.5%
Women in management roles	43	6	49	43	+14.0%
Percentage of management roles occupied by women	49%	20%	42%	33%	+27.3%
Percentage of executive roles occupied by women	44%	27%	44%	36%	+22.2%
Ptc. of senior leadership roles occupied by women	31%	20%	29%	25%	+16.0%
Part-time employees	82	278	360	343	+5.0%
Part-time employees (women)	50	97	147	154	-4.6%
Apprentices	7	3	10	12	-16.7%
Interns	16	1	17	15	+13.3%
Percentage of training and integration positions	3.8%	1%	2.5%	2.7%	-7.4%

WHAT MOVES US

THE BOARDS THAT MEAN WINTER

The first snow fell in the lowlands in late November, by which time winter in Andermatt was already in full swing. And the snow was to stay for at least another six months. Heaven for winter sports enthusiasts, but what about the others? We should spark a love for winter sports in them, too, of course! This, at least, is the aim of the Swiss Snow Sports School Andermatt.

“In winter, our living room is transformed into a ski room, with winter adventures taking centre stage.”

Selina Siebold, Executive Assistant at
The Chedi Andermatt





The first snow heralds winter sports season

The first snowflakes always cause a stir among the locals. It'll soon be time to hit the slopes. Skis and snowboards emerge from the cellar, ski suits will be tried on for size – a lot can change in five months, after all – and broken boot liners will finally be replaced. Nobody wants to miss the first day of skiing. But not everyone is caught up in the excitement. The development of Andermatt Reuss and the expansion of the Andermatt-Sedrun ski resort have

created numerous jobs and attracted people from all over the world to the Gotthard region – many of whom have never seen snow before.



On the piste, Selina can rely on the experience of her ski instructor

SNOW SPORTS FOR EMPLOYEES

A special offer from the Snow Sports School Andermatt looked to change that. Employees of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG were able to take part in cross-country skiing, skiing or snowboarding lessons intended for all levels. Experienced practitioners honed their technique or tried out a new piece of equipment, while beginners concentrated on the basics. The focus was fun, interaction within the corporate groups and, of course, discovering a new winter hobby. For instance, Selina Siebold, Executive Assistant at The Chedi Andermatt, tried her hand at alpine skiing. She loves seeing her guests’ tired and happy faces after a day on the slopes. “In winter, our living room is transformed into a ski room, with winter adventures taking centre stage,” says the Black Forest native with a smile. “And what better adventure could there be than to learn how to ski as an adult? I see it as a logical step at my new workplace here in Andermatt. Of course I have to be careful, every hand is needed in the hotel during the high season. I shouldn’t be out of action because of a skiing accident.” And so, this winter marked the start of many cross-country skiing, skiing and snowboarding careers.

LOCALS’ WEEKS

Special rates are also available for the children of Uri – every season, the Snow Sports School Andermatt offers what are known as “Locals’ Weeks” for children. In doing so, it is investing in promoting young talent so that the next generation will grow up loving snow sports.



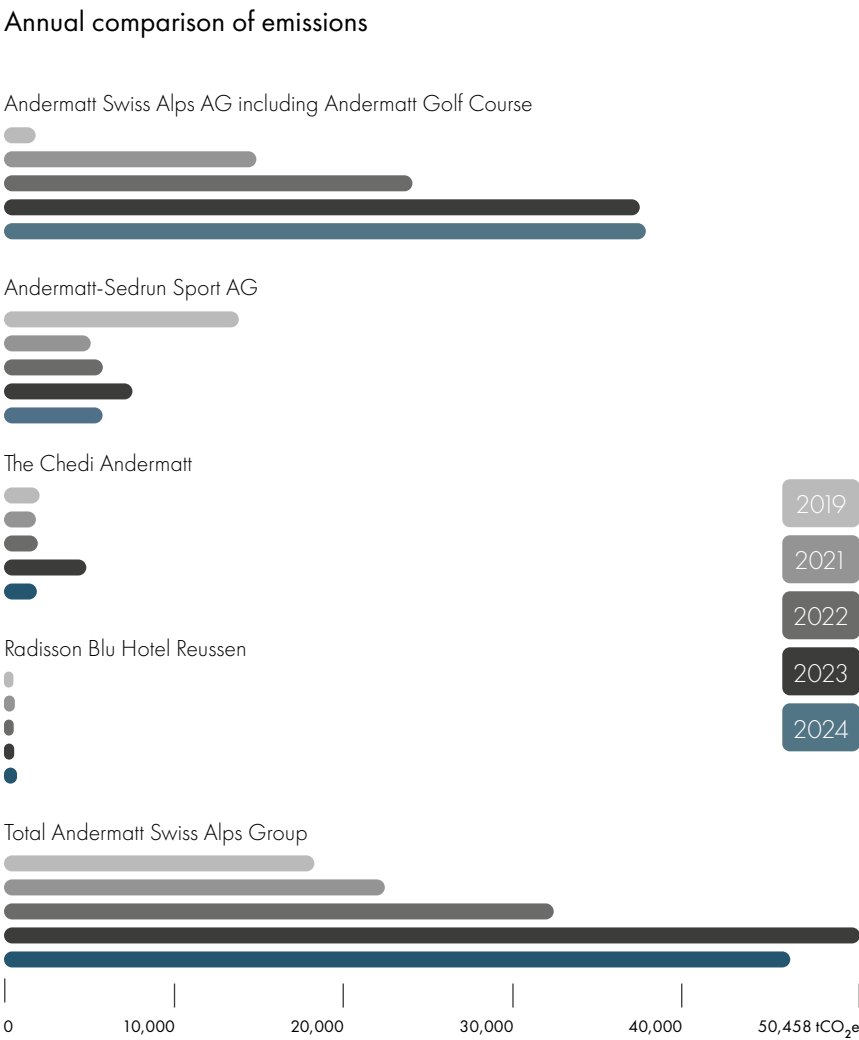
Lunch break on the cross-country ski trail: quite normal in Andermatt

Greenhouse gas emissions

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG calculated their carbon footprint for the first time in 2020, retroactively for the year 2019. The corporate groups' emissions totalled 18,283.2 tCO₂e. Due in particular to intensive construction activity in Andermatt Reuss and higher hotel occupancy, this figure rose by 4,152.3 tCO₂e to 22,435.5 tCO₂e in 2021. The volume of construction work at Andermatt Swiss Alps AG remained high in 2022 and 2023, which was reflected in further increases in the corporate groups' emissions to 32,396.2 tCO₂e in 2022 and to 50,458.0 tCO₂e in 2023.

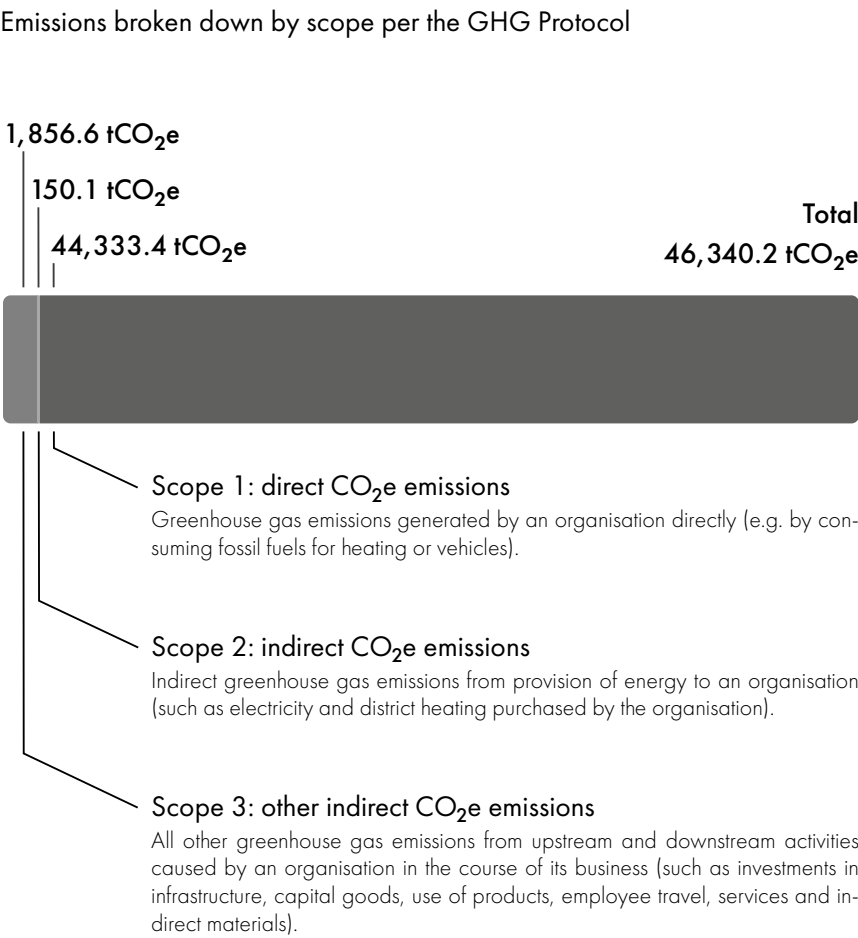
Significant construction activity also took place in 2024, yet total emissions fell to 46,340.2 tCO₂e. The starting point for group-wide CO₂e monitoring and for defining targets and measures for reducing emissions continues to be the 2019 carbon footprint. The goal of achieving climate neutrality in operations by 2030 was reviewed and deemed too ambitious. Andermatt Swiss Alps AG has presented a reduction pathway, with the target of achieving net zero by 2040. This will begin when the construction work on the new The Alpinist Andermatt hotel is complete. Carbon-neutral operations can be achieved by further reducing the use of fossil fuels, through specific measures for indirect sources, and by offsetting residual emissions. For example, a large proportion of the companies' printed materials is already manufactured in a carbon-neutral manner, and Andermatt Swiss Alps AG has offset all business flights using Myclimate. The foundation provides support

for climate protection projects all over the world. The hotels will also offset their air travel from 2025. Emissions from creation of infrastructure can only be offset through operation over the long term and through use of offsetting programs.



Carbon footprint of Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG 2024

In 2024, greenhouse gas emissions for the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG fell significantly compared to the previous year. At 46,340.2 tCO₂e, they are 4,117.8 tCO₂e lower than in the previous year (50,458.0 tCO₂e). Scope 1 emissions fell to 1,856.6 tCO₂e (-645.4 tCO₂e). The basically very low scope 2 emissions rose slightly to (+10.3 tCO₂e). Thanks to the climate-neutral electricity and heat supply in all new buildings belonging to the groups, climate-neutral electricity for the cableway facilities and various energy efficiency measures, they were low at 150.1 tCO₂e. At 44,333.4 tCO₂e, scope 3 emissions in 2024 were lower than in 2023 (-3,482.8 tCO₂e). This year, they again account for the majority of greenhouse gas emissions. This was due to continued intensive construction activity in Andermatt Reuss, hotel renovations and investments in the infrastructure of Andermatt-Sedrun Sport AG. The Andermatt Swiss Alps Group's and Andermatt-Sedrun Sport AG's operating greenhouse gas emissions amounted to 6,817.6 CO₂e (-466.7 tCO₂e). Operations include all calculated emissions, except for investments. The greenhouse gas emission statistics do not take visitor arrival and departure into account. The data available for this is too superficial. It is not possible to trace where daily visitors come from and what services they use on site. The same applies to supplementary accommodation that exists next to the hotel sector (holiday apartments, etc.).



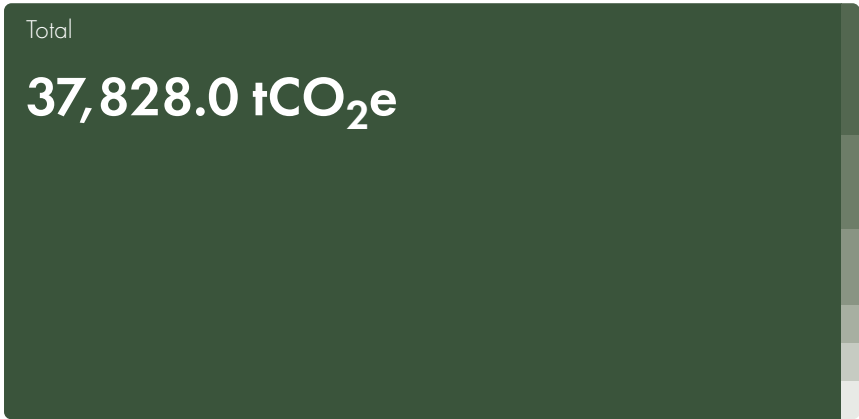
Emission sources		tCO ₂ e	per cent
Capital goods (scope 3)		39,522.5	85.3
Goods and services (scope 3)		2,724.1	5.9
Mobile combustion (scope 1)		1,370.8	3.0
Indirect emissions (WTT , T&D) ⁷ (Scope 3)		934.2	2.0
Commuting		787.2	1.7
Stationary combustion (scope 1)		485.9	1.0
Business travel		353.5	0.8
Other		162.0	0.3

⁷ Fuel and energy-related activities (WTT = well-to-tank, T&D = transport and distribution losses).

Emissions of Andermatt Swiss Alps AG

Andermatt Swiss Alps AG once again had a high volume of construction work in Andermatt Reuss in 2024. Nine apartment buildings were being built, and various retail spaces and restaurants were expanded. In addition, the infrastructure plinth was extended, the underground car park for the new hotel, The Alpinist Andermatt, was built, as was a bridge to provide access to the establishment. This construction activity is reflected in greenhouse gas emissions. Capital goods were therefore the largest source of emissions in 2024, accounting for 37,000.0 tCO₂e (+223.1 tCO₂e). This was followed far behind by purchased goods and services. Andermatt Swiss Alps has been operating Restaurant Biselli since the end of 2023, with food and beverages accounting for a proportion of emissions. Printed materials were again fully offset. Emissions from employee commuting fell compared to the previous year. This was partly because the data is now based on a survey of employee commuting habits. Emissions from business travel have risen again because the apartments are increasingly being marketed internationally and there is greater exchange within Orascom Development Holding’s destinations. All business flights have been offset. Emissions from stationary combustion engines (scope 1) come from oil heating in the St. Karl convent in Altdorf, where the company rents office space. The convent foundation has made preparations for the switch to district heating, but a timetable for this has not yet been announced. Indirect emissions from purchased energy (scope 2) rose slightly to 0.9 tCO₂e (+0.3 tCO₂e) but remain extremely low

because the company purchases climate-neutral electricity and heats its buildings primarily with district heating from biomass. Andermatt Swiss Alps AG’s operations generated emissions of 828.0 tCO₂e (+132.8 tCO₂e compared to the previous year). This increase is due to the general increase in resource consumption and the expanded range of services.

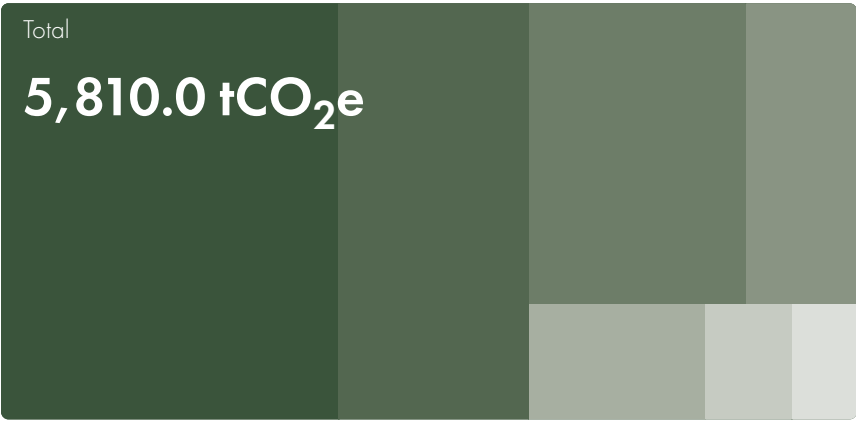


Emission sources

	tCO ₂ e	per cent
Capital goods	37,000.0	97.8
Goods and services	264.9	0.7
Commuting	192.0	0.5
Business flights	153.1	0.4
Stationary combustion	83.8	0.2
Indirect emissions (WTT, T&D)	75.0	0.2
Mobile combustion	57.6	0.2
Other	1.6	0.0

Emissions of Andermatt-Sedrun Sport AG

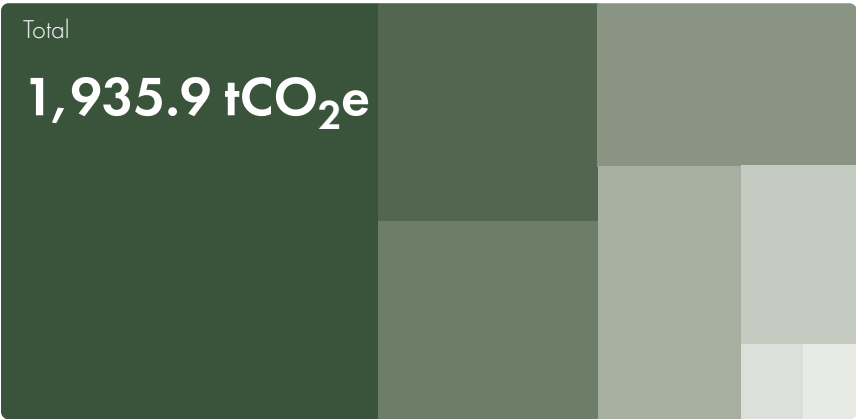
Andermatt-Sedrun Sport AG invested in infrastructure and safety in 2024, for example by it expanding and modernising its snow-making facilities and installing additional blasting equipment for piste safety. Capital goods therefore once again accounted for the largest share of emissions at 2,293.2 tCO₂e. Overall, these fell from 7,570.3 tCO₂e in 2023 to 5,810.0 tCO₂e (-1,760.3 tCO₂e). Andermatt-Sedrun Sport AG generated operating emissions of 3,516.9 tCO₂e, compared to 4,230.7 tCO₂e in the previous year. The large difference is due to an incorrect calculation of fuel consumption last year. Scope 1 emissions (mobile combustion) come mainly from the snow groomers. An HVO fuel made from renewable, sustainable biogenic waste is now available in Switzerland. This reduces greenhouse gas emissions by 85 per cent compared to conventional diesel. However, as only the newer snow groomers manufactured from 2022 onwards are designed for this product, its use is not yet an option for Andermatt-Sedrun Sport AG. As Andermatt-Sedrun Sport AG purchases climate-neutral electricity, there are no scope 2 emissions. A survey of employees' commuting habits enabled the projections from previous years to be refined. Business flights also include transport flights for the cableways. Rescue flights are not included, as they are not part of actual cableway operations. Stationary combustion includes oil and gas heating systems, which are still found in older buildings.



Emission sources	tCO ₂ e	per cent
Capital goods	2,293.2	39.5
Mobile combustion	1,288.2	22.2
Goods and services	1,060.8	18.3
Fuel- and energy-related activities (WTT, T&D)	547.6	9.4
Commuting	334.0	5.7
Business flights	162.7	2.8
Stationary combustion	121.3	2.1
Other	2.2	0.0

Emissions of The Chedi Andermatt

The Chedi Andermatt had 53,851 guests in 2024, representing an occupancy⁸ rate of 57.6 per cent (2023: 57.8 per cent). Greenhouse gas emissions fell from 4,833.7 tCO₂e in 2023 to 1,935.9 tCO₂e (-2,897.8 tCO₂e). The high level of emissions in the previous year was due to major renovation work. Goods and services again account for the largest share of the emissions, which at The Chedi are primarily food, drink and laundry services. The number of guests has a direct impact on the amount of emissions. The Chedi’s operating greenhouse gas emissions amounted to 1,739.0 tCO₂e, which is 49.6 tCO₂e less than in the previous year (1,788.6 tCO₂e). The CO₂e footprint per guest fell slightly from 33.7 kgCO₂e in 2023 to 32.3 kgCO₂e (in operation, excluding capital goods). Scope 1 emissions (stationary combustion) come from the propane fireplaces in the building and the gas stoves in the restaurants. Guests decide how long the fireplaces are in use, so there are significant variations between years over which The Chedi has no influence. The emissions from fuel- and energy-related activities also reflect the comparatively high electricity consumption of the large building. The Chedi Andermatt records only 111.3 tCO₂e of scope 2 emissions, which are indirect emissions from electricity consumption and district heating with wood chips, which is considered climate-neutral. Cooling is also carbon-neutral using groundwater. Commuter traffic is a significant factor, as many employees do not live locally. Investments in machinery and equipment such as IT equipment are reflected in capital goods.



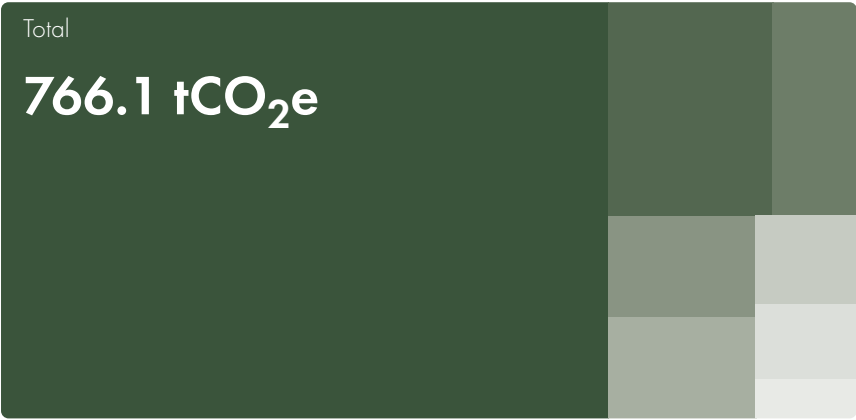
Emission sources	tCO ₂ e	per cent
Goods and services	854.8	44.1
Stationary combustion	261.5	13.5
Fuel- and energy-related activities (WTT, T&D)	235.7	12.2
Commuting	229.2	11.8
Capital goods	196.9	10.2
Indirect emissions from district heating/cooling	111.3	5.8
Other	25.1	1.3
Business flights	21.4	1.1

⁸ Total occupancy includes paid rooms, rooms provided free of charge and rooms for personal use.

Emissions of Radisson Blu Hotel Reussen

The Radisson Blu Hotel Reussen had 81,510 guests in 2024, representing an occupancy⁹ rate of 55.5 per cent (2023: 54.7 per cent), which is 0.8 percentage points higher than in the previous year. Greenhouse gas emissions rose from 581.9 tCO₂e in 2023 to 766.1 tCO₂e (+184.2 tCO₂e). Operations generated 733.7 tCO₂e, which is also significantly more than the previous year’s figure of 569.7 tCO₂e (+164.0 tCO₂e). At 9.0 kgCO₂e, emissions per guest are higher than in 2023 (7.6 kgCO₂e), but still low (in operation, excluding capital goods). The main source of emissions was once again purchased goods and services, such as food and drink for the restaurants and laundry services. This reflects a higher number of guests. Indirect emissions are again very low, partly because the Radisson Blu Hotel Reussen is supplied with heat from the wood chip heating plant in Göschenen and cooling is provided via groundwater. Investment in IT equipment, defect rectification and expansion work are reflected in capital goods. For the first time, employee commuting appears as a source of emissions at the Radisson Blu Hotel Reussen. An employee survey provided more accurate data than in previous years. Several decorative fireplaces in the hotel’s common areas are fuelled by propane and were in use for longer periods during the reporting period than in previous years. The number of business flights decreased, but there were both more car journeys for guests and business trips.

⁹ Total occupancy includes paid rooms, rooms provided free of charge and rooms for personal use.



Emission sources	tCO ₂ e	per cent
Goods and services	543.6	71.0
Fuel- and energy-related activities (WTT, T&D)	76.0	9.9
Indirect emissions from district heating/cooling	37.9	5.0
Capital goods	32.4	4.2
Commuting	32.0	4.2
Stationary combustion	19.3	2.5
Business flights	16.3	2.1
Other	8.6	1.1

WHAT MOVES US

HIGH SPEED, LOW CONSUMPTION

The big ones are his specialty – large energy consumers, large systems. Enrico Feurer is an engineer who advises cableway companies in particular on how to reduce their energy consumption. This means he makes regular stops at Andermatt and Sedrun. In collaboration with the teams on site, he checked all the cableway drive motors during the last winter season and determined their ideal operating speeds. These efforts quickly produced results.

“The older cable car technician always heard exactly when the cable car reached a resonance point.”

Enrico Feurer, Dipl. Ing. FH Electrical Engineer and MAS Energy Engineer





In the morning, the technical team takes the first gondola up the mountain

Whether it’s a T-bar lift, a cable car or chairlift, all cableways are built in a similar way. They have supports, a cable, something to sit on or sit in, and a motor that moves the cable. Over the past few months, energy engineer Enrico Feurer has been examining and measuring the drive motors on the Andermatt and Sedrun cableways. This is because each gondola has its own optimum operating speed.

REDUCING VIBRATIONS

It’s still early in the morning when Enrico Feurer arrives in Dieni and, cup of coffee in hand, plans the day with the technical team from Andermatt-Sedrun Sport AG. The Grisons side is first in line for his optimisation measures. Before they get started, however, the technicians put on special protective clothing, which is mandatory because the drive motors are measured during operation, while the system components are live. The energy engineer uses his measuring device to determine the resonance points. As soon as the cable starts moving, it begins to vibrate. This explains the humming noise that can be heard in the stations. If the vibration becomes stronger – a resonance point – the system will require more power. To use as little energy as possible, it should ideally run faster or slower than at the resonance point.

FEELING THE CABLEWAY

Die-hard cableway enthusiasts don’t need measuring devices. Impressed, Enrico Enrico Feurer recounts his work measuring the resonance points on another cableway. “The more experienced cableway technician could hear the exact moment when the cable car reached a resonance point,” he says, clearly fascinated. “I checked and he was always right.” The cableways in Andermatt and Sedrun now run at the optimum operating speed whenever possible, which, as the latest analysis shows, saves a great deal of electricity.



To ensure that everything runs smoothly, the systems are serviced regularly

Environmental figures and consumption of resources

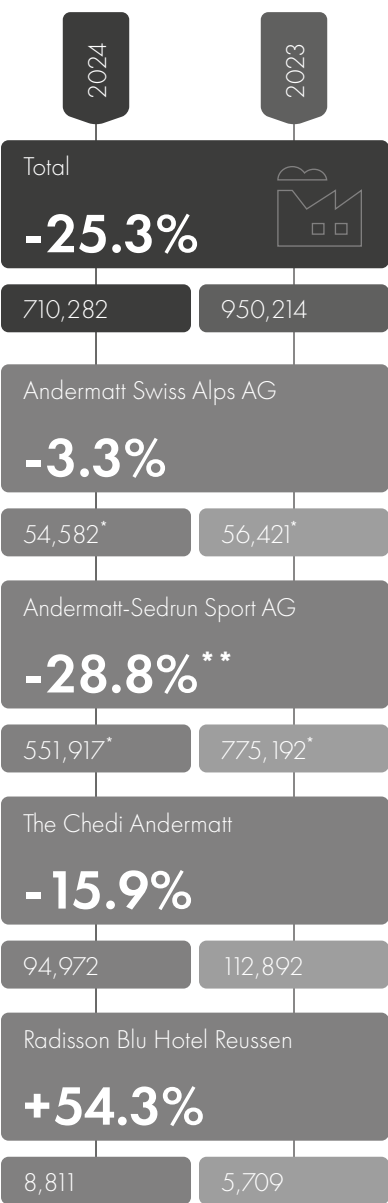
The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG used less fossil fuels in 2024 than in 2023. Consumption of electricity, water and energy for heating and cooling increased. In addition, waste production increased again.

Fossil fuels

in litres

Fossil fuel consumption was lower overall in 2024 than in 2023. Unusual was the sharp increase at the Radisson Blu Hotel Reussen. The hotel used more propane for its gas fireplaces, and petrol and diesel consumption were also much higher compared to the previous year. This was due to business travel and guest transport. There were also significantly more car journeys at The Chedi Andermatt. This is not reflected in the hotel’s overall consumption, as significantly less propane was used than in the previous year. The long-term goal is the use of alternatives to fossil liquid gas and to switch completely to electric vehicles.

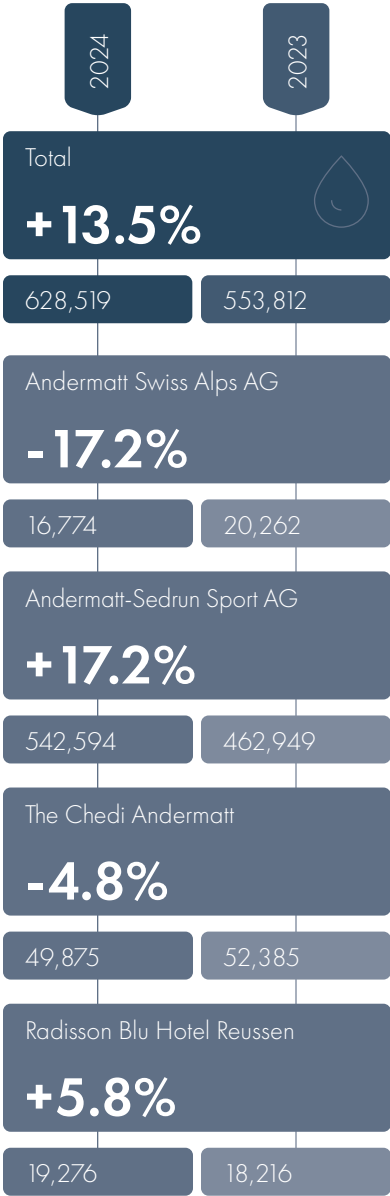
* Including AdBlue, which reduces the environmental impact of diesel engines.
**The large difference is due to a calculation error last year. Consumption was significantly lower than claimed at the time.



Water

in cubic metres

Total water consumption was significantly higher in the reporting year than in the previous year. However, there was a marked decrease at Andermatt Swiss Alps AG and at the Andermatt Golf Course, respectively. Due to the rainy summer, the golf course required less irrigation than in 2023. Water consumption rose significantly at Andermatt-Sedrun Sport AG due to the snowmaking. Of the water listed, 520,883 cubic metres were used for this purpose. There are several reasons for the fluctuations in water consumption for snowmaking. Fundamentally, snow production is largely dependent on the weather. If enough natural snow falls in November and December, less snow is produced technically. However, due to the energy crisis, less water could be taken from the Oberalp Lake in the previous year, which meant that less snow could be produced. On the other hand, last season snow was produced to cover the pass road at Natschen for the first time, this led to an increase in water consumption. The water used for snowmaking is not treated, comes from natural water sources and reservoirs, and is turned into snow using pressure. After the snow melts, the meltwater flows back into the streams and rivers and irrigates the soil.



Electricity

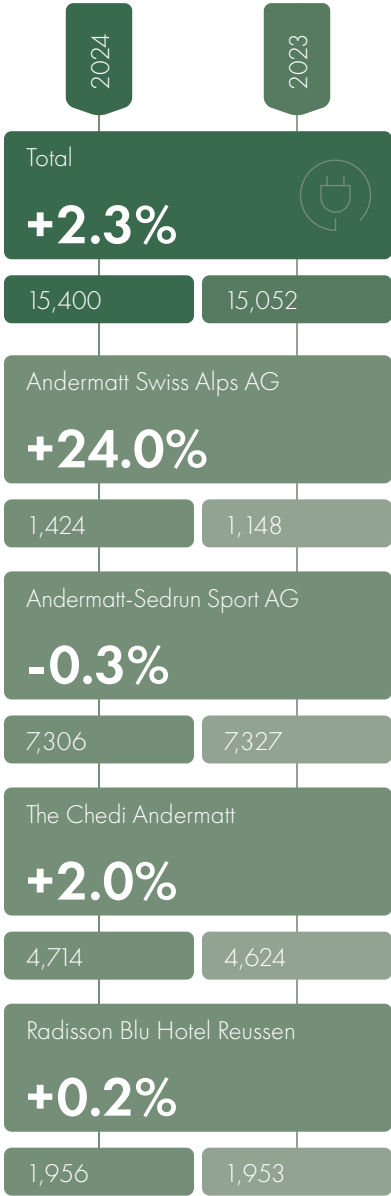
in megawatt hours (climate-neutral)

Overall electricity consumption rose in the reporting year. Andermatt Swiss Alps AG recorded significantly higher consumption than in the previous year. There were various reasons for this. The infrastructure plinth with the car park and technical equipment in Andermatt Reuss was enlarged. In addition, third parties sometimes obtain electricity from there, for example at construction sites. Also, the catering establishments were reorganised. Bread is baked daily in the Biselli restaurant, and a temperature-controlled plastic dome has been installed on the terrace at The Swiss House/Cotton Club.

At Andermatt-Sedrun Sport AG, energy consumption fell slightly despite increased snowmaking and the expansion of the snowmaking infrastructure. This shows that the new snowmaking equipment is more efficient. Other energy optimisation measures are also having an impact. In 2023, motor measurements were taken on all cableways to determine the most energy-efficient operating speed and, where possible, the speed was adjusted accordingly.

At The Chedi Andermatt and Radisson Blu Reussen hotels, overall guest occupancy was slightly higher (-0.2 and +0.8 percentage points respectively) and electricity consumption was also accordingly higher.

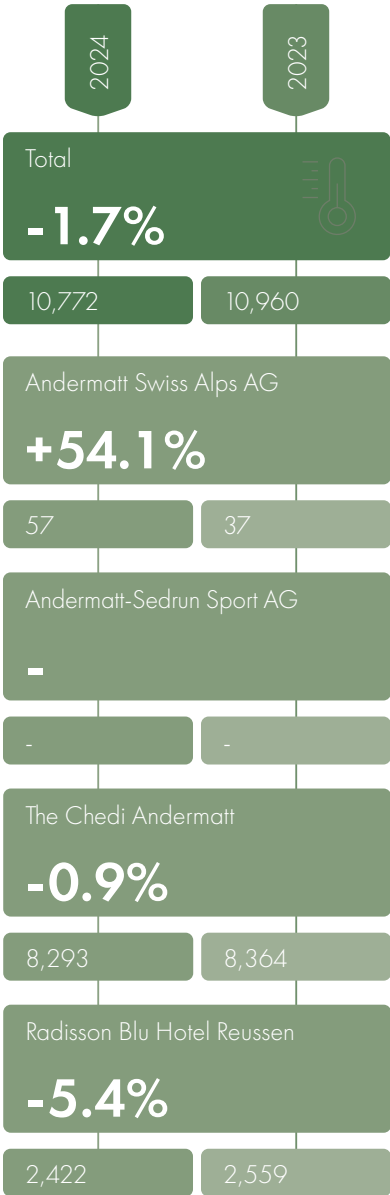
Andermatt Swiss Alps is strengthening its own energy supply with photovoltaic systems and acquired a stake in Windpark Uri AG in 2024 in order to generate its own electricity from renewable sources in the future.



Heating from district heating and cooling

in megawatt hours

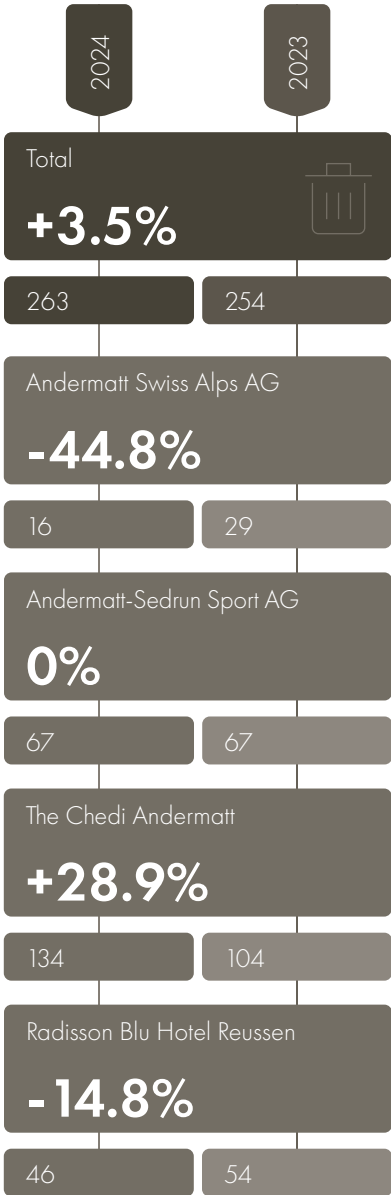
Energy consumption for heating and cooling rose slightly overall in 2024 compared with the previous year, driven by the newly opened Andermatt Swiss Alps sports studio with additional heated rooms. Both the Radisson Blu Reussen and The Chedi Andermatt hotels reduced their consumption. Heating and cooling requirements depend directly on climatic conditions.



Waste sent for incineration

in tonnes

The total amount of waste sent for incineration in the reporting year rose slightly, even though the number of guests staying at the hotels was about the same as in the previous year. At The Chedi Andermatt, the recycling system was revamped during the year and a great deal of single-use plastic was eliminated. This should be reflected in reduced volumes in the future. The waste volumes for Andermatt Swiss Alps are based on estimates. As waste from the apartments in Andermatt Reuss and Andermatt Alpine Apartments is disposed of together with the waste from the company and is not weighed separately, only the total amount is known. For logistical reasons, this will not change in the future.



About this report

The original version of this progress report was published in German on 27 May 2025. It is based on the 2021 General Disclosures of the GRI Reporting Standards and covers the following companies:

Andermatt Swiss Alps AG, Andermatt-Sedrun Sport AG (parent company: Vail Resorts, Inc.), Andermatt Sedrun Disentis Marketing AG, Bellevue Hotel & Appartement Management AG (The Chedi Andermatt) and Hotel 4B Management AG (Radisson Blu Hotel Reussen).

With the exception of personnel data, no data has yet been collected for the two restaurants Igniv and Nooba, which Andermatt Swiss Alps operates as a franchisee, as they only opened on 14 December 2024, and were therefore only in operation for just over two weeks in the reporting year.

Financial reporting for Andermatt-Sedrun Sport AG is included in the 2024 Annual Report of Vail Resorts, while that of Andermatt Swiss Alps, The Chedi Andermatt and the Radisson Blu Hotel Reussen can be found in the Financial Report of the Andermatt Swiss Alps Group. The reporting period is January to December 2024; the reporting period of Andermatt-Sedrun Sport AG has been adjusted for the purposes of this report. The Andermatt Responsible Progress Report is published annually. Questions about the report can be directed to sustainability@andermatt-swissalps.ch.

Basis for carbon footprint calculations

Greenhouse gas emissions are presented in accordance with the Greenhouse Gas Protocol Standard and calculated using the operational control approach. The data basis is based on figures collected by the company itself and projections. The emissions of all companies under the management of Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG are included in full, regardless of their financial involvement. The conversion of the base values (kWh, l, kg, CHF) into CO₂ equivalents was performed using recognised factors for determining emissions.

Basis for environmental figures and consumption of resources

The resource consumption and waste quantities stated in the report were recorded and calculated on the basis of internal surveys (e.g. meter readings), invoices submitted, utility bills and summaries provided by suppliers, service providers and utility companies, as well as waste disposal and recycling companies.

External audit

At present, no independent audit of the sustainability reporting of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG exists.



GRI content index

GRI 2: General Disclosures 2021

2-1	Organizational details	About us
2-2	Entities included in the organization’s sustainability reporting	About us, About this report
2-3	Reporting period, frequency and contact point	About this report
2-4	Restatements of information	About this report
2-5	External assurance	About this report
2-6	Activities, value chain and other business relationships	About us
2-7	Employees	Employees
2-8	Workers who are not employees	Employees
2-9	Governance structure and composition	Sustainability management
2-14	Role of the highest governance body in sustainability reporting	Sustainability management
2-16	Communication of critical concerns	Employee survey; Compliance, integrity and occupational safety
2-22	Statement on sustainable development strategy	Preface; Sustainability goals; Sustainability management
2-23	Policy commitments	Compliance, integrity and occupational safety
2-27	Compliance with laws and regulations	Status of target achievement
2-30	Collective bargaining agreements	Employees

GRI 3: Material Topics 2021

3-1	Process to determine material topics	Materiality assessment
3-2	List of material topics	Materiality assessment
3-3	Management of material topics	Materiality assessment

GRI 205: Anti-corruption 2016

205-2	Communication and training about anti-corruption policies and procedures	Compliance, integrity and occupational safety
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GRI 302: Energy 2016

302-1	Energy consumption within the organization	Environmental figures and consumption of resources
302-3	Energy intensity	Environmental figures and consumption of resources
302-4	Reduction of energy consumption	Environmental figures and consumption of resources

GRI 303: Water and Effluents 2018

303-3	Water withdrawal	Environmental figures and consumption of resources
303-4	Water discharge	Environmental figures and consumption of resources
303-5	Water consumption	Environmental figures and consumption of resources

GRI 305: Emissions 2016

305-1	Direct (Scope 1) GHG emissions	Greenhouse gas emissions
305-2	Energy indirect (Scope 2) GHG emissions	Greenhouse gas emissions
305-3	Other indirect (Scope 3) GHG emissions	Greenhouse gas emissions
305-4	GHG emissions intensity	Emissions of The Chedi Andermatt, Emissions of Radisson Blu Hotel Reussen

GRI 306: Waste 2020

306-3	Waste generated	Environmental figures and consumption of resources
306-4	Waste diverted from disposal	Environmental figures and consumption of resources
306-5	Waste directed to disposal	Environmental figures and consumption of resources

GRI 401: Employment 2016

401-1	New employee hires and employee turnover	Employees
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GRI 403: Occupational Health and Safety 2018

403-9	Work-related injuries	Employees
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GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees	Employees
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