

# 2024/25

## SUSTAINABILITY REPORT



BLASER GROUP

**Blaser**

J.P. SAUER & SOHN  
ESTABLISHED 1781



**LIEMKE**

**MINOX**  
Great Price. Great Performance.



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# FOREWORD

Dear Reader,

For the Blaser Group, sustainability is an integral part of corporate responsibility. We therefore view sustainable business practices not as a mere formality, but as a natural part of our day-to-day operations. This concerns both the people who work for us and with us, and nature.

Climate change remains one of the key challenges of our time. It does not require a political agenda; rather, we are seeing its effects more and more frequently in our own personal lives. For the Blaser Group, climate protection means one thing above all else: taking responsibility, recording emissions transparently, identifying opportunities for reduction and consistently implementing measures. In doing so, we focus on solutions that we can influence ourselves, such as the conscious use of resources or investment in energy-efficient production processes. By 2025, for example, more than 40 per cent of our investment proposals already included a sustainability aspect. We, however, deliberately avoid using emissions certificates. All too often, whether justified or not, they give the impression of greenwashing. Instead, we spend many times the cost of climate certificates on our rhino conservation programme.

## **Shared success**

For us, however, sustainability does not begin with carbon footprints, but with our employees. They are the foundation of our success. Their expertise and commitment make it possible to develop

high-quality products that are valued worldwide. At the same time, we see it as our duty to provide secure jobs, promote personal development and create a working environment characterised by respect and trust.

### Training for tomorrow

Training young people is of particular importance to us. It is an investment in the future of our company and our society. Through high-quality training programmes, the targeted development of young talent and the passing on of knowledge, we ensure not only professional competence but also values such as a sense of responsibility and a passion for learning. We see training as sustainability in action, because it creates opportunities and has a long-term impact. Whilst the apprenticeship rate has already stood at an above-average 5.3 per cent, the aim is for it to remain at a minimum of 5.5 per cent in the future. With a retention rate of around 95 per cent, we are among the region's leading companies in terms of apprenticeship provision.

Our commitment to our employees does not end at the factory gates. Based on our understanding of values, it goes without saying that human rights are respected across all Group companies, partners and suppliers. The Blaser Group's Human Rights Officer is available as the central point of contact in this regard.

Technology naturally plays a key role in the development of new products. For the Blaser Group, innovation is not an end in itself. It is

a tool for combining quality, efficiency and sustainability. Modern manufacturing technologies, ongoing investment in research and development, and digital solutions help us to optimise processes, use materials more efficiently and design products to last longer. This requires investments, such as that which we have made at our site over the past two years. These efforts are complemented by a trusting partnership with our suppliers.

We are bucking the economic trend: the overall economic climate remains difficult, and consumer confidence – which is so important to us – continues to hover at a very low level. Fortunately, we are faring better than the market as a whole. Our innovative new products, such as the Blaser FBX shotgun, the Blaser Professional 2.0, MAUSER 25 and Sauer 505 rifles, have made a decisive contribution to this in recent years. In addition to hunting and sporting firearms, we showcased ammunition prominently for the first time in early 2025. Developed in-house, the lead-free CDX is a first-class solution with great potential for the future. A well-stocked product pipeline across all areas will ensure that our positive development continues over the coming years.

### A system with service

We wish to continue supporting our customers in the future as a specialist full-range supplier offering a comprehensive range of services. It is therefore all the more gratifying that, with Blaser Optik and the MINOX brand, we are increasingly establishing ourselves as a key player in the industry. Furthermore, MINOX has successfully entered

the new ornithology segment. This sector has a broader target audience than the traditional hunting clientele. The Wetzlar site is clearly recognised as an optics centre 'Made in Germany'. This commitment is all the more significant given that established market competitors are withdrawing from German production facilities.

### Digital presence

Our digitalisation strategy supports this positive development. A unified technological platform for the brand websites saves resources whilst boosting appeal and customer relevance. Features such as how-to videos and product reels further enhance brand loyalty and customer value. Our new presence on digital marketplaces makes our brands and their products even more visible and accessible. This ensures that first-class products go hand in hand with effective communication.

My thanks go to all the staff who bring sustainability to life in the day-to-day operations of the Blaser Group, as well as to everyone involved in producing this report. I hope you find it an interesting read. Yours,



Dr Jens Uwe Drowatzky  
CEO of the Blaser Group

1  
COMPANY

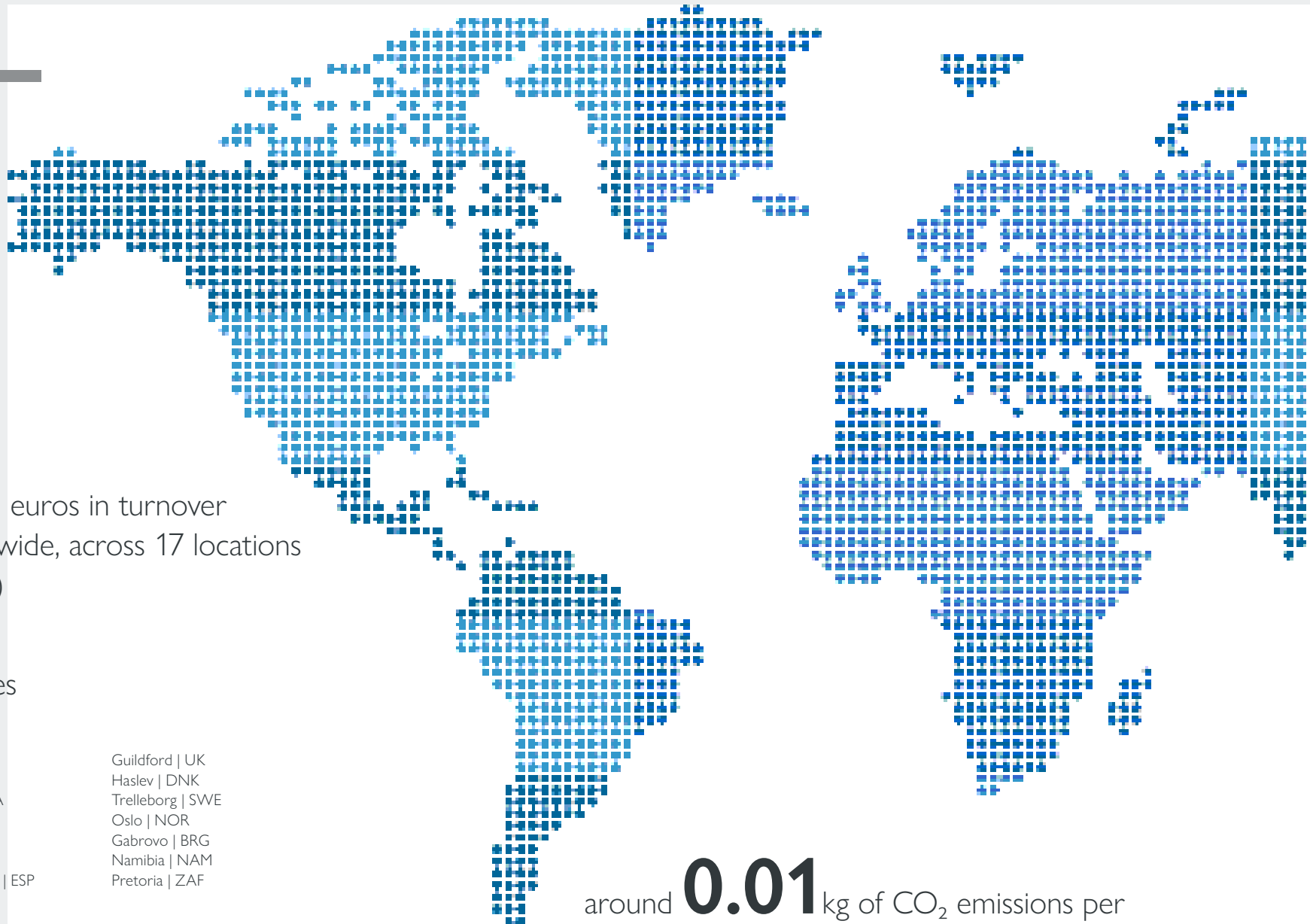
around **160** million euros in turnover  
worldwide, across 17 locations  
(2025)

**17** Subsidiaries

Isny | DE  
Wetzlar | DE  
San Antonio | USA  
Höfen | AT  
Güssing | AT  
Verona | IT  
Alcalá de Henares | ESP  
Benfeld | FR  
Budapest | HU  
London | UK

Guildford | UK  
Haslev | DNK  
Trelleborg | SWE  
Oslo | NOR  
Gäbрово | BRG  
Namibia | NAM  
Pretoria | ZAF

around **0.01** kg of CO<sub>2</sub> emissions per  
1 EUR of turnover



# 934

employees worldwide in 2025  
(984 in 2024)



# 34 (32)

Apprentices in Germany alone,  
across 10 apprenticeship trades

The Blaser Group is synonymous with exceptionally robust and reliable equipment for hunters and outdoor enthusiasts, the highest standards of craftsmanship and innovative product solutions.

At the centres of excellence in Isny and Wetzlar, the brands Blaser, LIEMKE, MAUSER, MINOX, Rigby and J.P. SAUER & SOHN develop their own distinctive product portfolios – characterised by passion, innovative strength and a commitment to meeting customers' needs with products of the highest quality. At the same time, the Blaser Group sees itself as a systems provider: through close collaboration

between the brands, the targeted exploitation of synergies and a mindset that looks beyond individual product areas, solutions are created that are unique on the market in this form.

The foundation of this success is a continuous improvement process that extends far beyond production. In the area of human resources, too, the Blaser Group is committed to the ongoing development of its staff. This culture of learning and development is to be embedded even more firmly in the group's international subsidiaries in future.

# GUT IM GRIFF



## K95 SUCCESS

Mit geringem Gewicht und kurzer Bauart begeistert Kippelaufbüchsen alle, die eine fähige Jagdwaffe zu schätzen wissen. Dank der legendären Schusspräzision der Blaser K95 auch in schwierigen Situationen ausgenutzt werden kann, ist das Modell K95 Success mit ergonomisch gestalteter Lochschäftung ausgestattet. Ein guter Griff für stets zuverlässige Treffer.

www.blaser.de

**Blaser**

# NEU!

## MAUSER 25 EROBERE DEIN REVIER.



MAUSER 25 Max  
MAUSER 25 Extreme  
MAUSER 25 Pure

Unvergleichlich schnell, unschlagbar leichtgängig, absolut intuitiv und kompromisslos zuverlässig – der neue MAUSER 25 ist das ultimative Werkzeug für Dich, wenn Du alles willst, außer ein Statussymbol. Hol dir den stärksten Geradenrepetierer seiner Klasse in der Variante, die am besten zu Dir passt!

www.mauser.com

**MAUSER**  
DAS ORIGINAL

# NEU

J.P. SAUER & SOHN  
ESTABLISHED 1751



## PRÄZISION IN IHRER SCHÖNSTEN FORM. DER SAUER ICONIC LOCHSCHAFT.

Ein Anschein, der sich so selbstverständlich anfühlt wie ein Atmzug. Aus dieser natürlichen Ruhe entstehen Präzision und Kontrolle. Mit geschwungener Linienführung und klassischer Anmutung begeistert der Sauer Iconic Lochschäft auf den ersten Blick. Ein Meisterwerk in Design und Funktion, das schon vor dem ersten Schuss fasziniert.

DIE SAUER 505  
EINE LIEBE, DIE NIE ZU ENDE GEHT

www.sauer.de

# DIE NACHT SICHER IM BLICK

## NEU

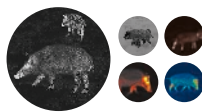
### DER UNIVERSELLE PIRSCH- UND ANSITZBEGLEITER IM WALD- UND FELDREVIER – LUCHS-25.1



MADE IN GERMANY

- ! Premium Wärmebild-Vorsatzgerät mit 1.250 m Reichweite
- ! Hervorragendes Bild durch 384x288 Pixel 12µm VOx-Sensor
- ! 25 mm Objektiv, Sehfeld 18,5 m auf 100 m
- ! Intuitiv bedienbar selbst bei völliger Dunkelheit
- ! Präzise und wiederholgenau
- ! UVP 2.400,- €

Wald & Feld 1.250 m



www.liemke.com

**LIEMKE**

# MINOX

Great Price. Great Performance.



## NEU

### Präzision, die Vertrauen schafft.

#### MINOX RS-6 Zielfernrohr

Entwickelt, um in jeder Jagdsituation das Beste zu geben: Die RS-6 Serie überzeugt mit 6-fach Zoom, robustem Design und brillanter Optik für maximale Abbildungsleistung. Eindeutiges Marken-Optik- und Präzisions-„Made in Germany“- mit dem MINOX RS-6 Zielfernrohr!

JETZT ENTDECKEN: MINOX.DE

RS-6 Modelle  
1-6x24 | 1,6-10x42 | 2,2-14x50 | 5-18x56 BDC

**MADE IN GERMANY**

# If your life depended on it



## you'd own a Rigby

Since 1775, Rigby has been all about people. Best quality gunmaking and artistry are what you should expect with any Rigby firearm. We don't need to shout about this. It's who makes and buys a Rigby that really matters.

johnrigbyandsons.com

**RIGBY**

# OUR BRANDS

The Blaser Group is one of the world's leading manufacturers in the hunting and outdoor sector, comprising the brands Blaser, MAUSER, J.P. SAUER & SOHN, Rigby, LIEMKE, MINOX and the optics specialist Blaser Group Wetzlar GmbH. Each company embodies the commitment and expertise to fulfil customers' wishes day in, day out, with genuine passion and the highest quality.

From the very beginning, the Blaser Group has been characterised by its family-owned structure. This ensures that reliable continuity in the company's development goes hand in hand with a strong sense of responsibility towards employees, partners, customers and the environment.

The company's history began with the founding of Blaser in 1957 in Isny, where the group's headquarters are still located today. In 2000, the two entrepreneurs and passionate hunters, Michael Lüke and Thomas Ortmeier, finally took over the hunting rifle manufacturer. At the same time, they acquired the long-established brands MAUSER

and J.P. SAUER & SOHN from the Swiss group SIG. This marked the start of a further phase of expansion, and the company premises in Isny developed into a centre of excellence for hunting and outdoor equipment.

In 2013, the acquisition of the British manufacturer John Rigby & Co. revived a partnership between Rigby and MAUSER that had already existed at the beginning of the 20th century. Since then, the brand – which epitomises the legend of African hunting – has developed extremely successfully. In 2025, Britain's oldest firearms manufacturer celebrated its 250th anniversary. The celebrations honoured not only its heritage but also the brand's successful positioning at the pinnacle of the art of hunting firearms.

MINOX also had reason to celebrate 2025: 80 years of innovation, precision and a passion for optical perfection. Part of the Blaser Group since 2013, the combination of expertise and intensive collaboration between optical specialists and hunting firearms experts at a

single site has since created new synergies that benefit their shared customers. As a result, the entire MINOX product portfolio has been revamped over the past two years. The combination of high-quality products with a consistent, appealing design has been very well received by the market.

The Blaser Group's expansion strategy continued in 2020 with LIEMKE. The German specialist in thermal imaging optics was founded in 2008 and has been developing its own optics since 2014. This underlines the Blaser Group's commitment to being a systems provider for hunters and outdoor enthusiasts, offering innovative products that deliver genuine benefits to customers. At the same time, customers can expect the quality and service that come with the 'Made in Germany' seal of quality.



# STRATEGY & BUSINESS MODEL

The Blaser Group's business activities encompass the development, production and distribution of high-quality hunting and sporting fire-arms, ammunition and optical products for day and night hunting. It also designs and distributes specialised functional hunting clothing. The portfolio is complemented by high-quality leisurewear and hunting equipment of all kinds. The company's services focus on organising and marketing professional hunting trips. This makes the Blaser Group one of the world's leading providers of products and services related to hunting and outdoor activities.

## Sustainable value creation

The aim is to maintain and build on this position in the long term, whilst taking into account economic, environmental and social requirements, as set out, amongst other things, in the United Nations' 17 Sustainable Development Goals. This is another reason why the Blaser Group's business model is geared towards sustainable value creation. Alongside the development and production of high-quality equipment, the aim is to contribute to the preservation of biodiversity and the protection of nature. This commitment is supported by the Blaser Group's products, the vast majority of which are used in the practice of hunting. Hunting has been a defining factor in human development and today makes an important contribution to the future, for example by promoting biodiversity. It is therefore a form of active nature conservation, imparting the knowledge necessary for

a better understanding of nature whilst also providing natural food sources.

As a company whose customers and staff spend time in the great outdoors almost every day, we have had a special relationship with the environment and the wildlife that inhabits it right from the start: we are committed, out of conviction, to the sustainable use of natural resources and we back up our words with action. However, the

Blaser Group's nature conservation activities are not exclusively focused on game species, as demonstrated by MINOX's support for the German Wildlife Foundation's dormouse project. Launched in 2023, the project uses wildlife cameras to investigate where the garden dormouse is found outside the Harz National Park. During the 2025 season – that is, the active period from May to September – wildlife conservationists were already able to record 23 new sightings using the wildlife cameras.





## The companies

The company's portfolio includes the brands Blaser, MAUSER, Sauer, MINOX, LIEMKE and Rigby, as well as the hunting safari operator Blaser Safaris. Blaser GmbH is not only the group's namesake but also its largest subsidiary. As an innovation leader in the manufacture of high-quality hunting and sporting firearms, accessories and clothing, Blaser is one of the most successful lifestyle brands in the hunting sector. The company also develops and manufactures high-quality rifle scopes and binoculars. The product portfolio is rounded off by three ranges of ammunition.

MAUSER GmbH markets the 98-type bolt action system, which remains legendary to this day. Since its introduction in 1898, more than 100 million 98-type systems have been manufactured. This makes it one of the world's most widely produced bolt-action systems and, even today, it remains the foundation upon which MAUSER designs, builds and continuously refines its rifles. From there, the company produces genuine tools without frills which are unrivalled in terms of function, reliability and practicality.

Since 1751, J.P. SAUER & SOHN has stood for timeless elegance and uncompromising quality. From the very beginning, Germany's oldest manufacturer of hunting firearms has set itself the goal of using the most advanced materials and technologies of each era to create rifles that clearly stand out. These are complemented by a range of matching accessories.

John Rigby & Co. not only looks back on 250 years of history, but is also one of the last London-based companies still manufacturing and selling hunting firearms there. With great sensitivity to the company's illustrious history, the product and service portfolio is now being carefully expanded.

For decades, MINOX has been a synonym for high-quality optical products 'Made in Germany' and celebrated a very special anniversa-

ry in 2025: 80 years of innovation, precision and a passion for optical perfection. The product range comprises riflescopes, binoculars, spotting scopes and other optical and optomechanical products, such as surveillance cameras. As well as hunters, birdwatchers can also find suitable products at MINOX. What all products have in common is their robustness and excellent value for money.

The Blaser Group's product portfolio is rounded off by thermal imaging specialist LIEMKE, which has been developing its own optics since 2014 to the highest standards of technical innovation, quality and practical hunting utility. These are designed and manufactured by the subsidiary Blaser Group Wetzlar GmbH & Co KG in Wetzlar. Through Blaser Safaris GmbH, the Blaser Group also offers exclusive hunting trips and, via Blaser Safaris (Pty.) Ltd., based in Windhoek (Namibia), operates its own lodge in Namibia.

## The strategy

The Blaser Group organises its individual product groups into three business units. The Hunting Firearms business unit encompasses the Blaser, MAUSER and Sauer brands, whilst the optical products from Blaser, LIEMKE and MINOX are grouped within the Optics business unit. This approach enables a stronger focus on customer needs and the specific market conditions of the individual product groups. The third business unit is Gear & Outfits. The textiles market in particular is subject to its own seasonal fluctuations, making this distinction sensible. The strategy envisages, on the one hand, clear brand positioning with strong products and, on the other, coordinated solutions across brands. These opportunities for synergy alone set the Blaser Group apart from most other market players.

The company's aim is to establish itself permanently as the market leader in the hunting and outdoor sector through high-quality equipment. This ambition is underpinned by extensive investment at the Isny site, such as in the new surface technology centre. Within each brand's product range, customers should be able to find exactly the

products they are looking for. They choose Blaser, MAUSER, Sauer, Rigby, MINOX or LIEMKE because they know they can rely on the equipment and fully realise their personal potential when out in the great outdoors.

The ambition to be a leader in technological innovation is also rooted in the practical hunting experience and technical expertise of the staff. This involves not only the core technology of hunting firearms but also the development of integrated system solutions that transcend individual brands. Research and development activities generally provide the ideas for innovative products and processes. An interdisciplinary development team ensures that the product pipeline is continuously replenished, thereby safeguarding both competitiveness and profitability in the long term. The latter is crucial to fulfilling the company's responsibility towards its staff and to providing secure jobs in the long term. In putting this into practice, the Blaser Group collaborates with suppliers and partners worldwide, enabling them to work together towards sustainable business practices. The level of in-house production in Germany depends on the product groups. Wherever possible and economically viable, the Blaser Group aims to achieve the 'Made in Germany' quality mark for its products.

## Sales

To ensure the company's long-term commercial success, internationalisation is being continuously driven forward. Thus, the expansion of the product portfolio in recent years has been accompanied by the growth of the company's own sales network. Following South Africa, Hungary and the USA, the UK, Italy, Denmark, Sweden, Norway, France and Spain have been added in recent years. The international sales subsidiaries have contributed significantly to the Blaser Group's growth. The shared aim is to increase proximity to customers. This not only enables the company to offer a better service, but also allows the country-specific needs of hunters to be taken directly into account when developing new products. The further expansion of the Group's own sales subsidiaries is regularly reviewed. Where

there is no subsidiary of its own, the Blaser Group works in partnership with importers in the respective countries. In total, Blaser exported to more than 62 countries in 2025.

As a rule, the Blaser Group's products are sold exclusively through specialist retailers. These include either high-street retailers or online marketplaces. The Optics and Gear & Outfits business units also have their own online shops through which their products are sold. The move into further online marketplaces was launched in 2025 as part of the digitalisation strategy.

The strong trade fair presence continued throughout the reporting years. As a rule, the Blaser Group's brands are represented at least at the respective 'Lead' trade fair in the markets where the sales companies operate. In addition, there were numerous events at which sales partners were supported. As part of the market launch of the new FBX shotgun in 2025, numerous test events were also held, both nationally and internationally. In the same year, the successful Blaser Cup event concept was relaunched and provided further impetus for the shotgun division.

At the same time, the company continues to invest consistently in digitalisation and communication via social media, as the importance of digital channels continues to grow. This applies equally to communication with sales partners and end customers. For example, in 2025, Near Field Communication (NFC) technology was tested for the first time at the 'Jagd & Hund' trade fair.

## Market

Trends in hunting numbers vary across different markets. In Germany, the number of hunters has been rising steadily for years and reached a new record of around 467,000 licence holders in 2025, according to a report by the German Hunting Association (DJV) in early 2026. That is 42 per cent more than 30 years ago. According to the DJV, the most common reasons for taking up hunting are the



opportunity to experience nature first-hand, active conservation work in the local area and the chance to enjoy wholesome meat.

In other European countries, the figures are tending to fall. In France, around 960,000\* hunters still obtained their annual hunting licence in 2022/23. However, just five years earlier, the number of hunters in the neighbouring country had stood at 1.3 million. In Spain, the number of hunters has fallen from 980,000 in 2014 to 850,000 in 2025\*. In Denmark, the hunting community is smaller, with 176,000\* licence holders, but has remained relatively stable in recent years.

Despite a decline in hunter numbers in some areas, developments over recent years show that the potential for high-quality products in the hunting and outdoor sectors is far from being exhausted. For this reason, we continued to invest in modern production facilities during the reporting years, exploited synergies and realised margin gains through ongoing internationalisation. The success of these measures is demonstrated by rising market shares during challenging times. Furthermore, in 2025, the Blaser Group was practically the only manufacturer to launch new products throughout the entire year.

The resulting inflow of orders – which has been positive overall – is set to continue in the coming years, supported by a well-filled product roadmap. To achieve greater visibility in the market and a more even utilisation of production capacity, new products will be launched throughout the year wherever appropriate, rather than exclusively at the start of the year.

## Our PURPOSE: One with nature.

Our corporate mission statement stems from the Blaser Group's self-image and our special connection to nature. We develop and manufacture high-quality equipment for unique experiences of nature and contribute to the preservation of biodiversity and the protection of nature. For hunting has been, and remains, a defining factor in human development and makes an important contribution to the future. It is active nature conservation, passes on knowledge to the next generation and, at the same time, provides natural food.

Hunting is also characterised by a responsible approach to natural resources. For us, therefore, responsibility for nature serves as both a guiding principle and a source of motivation and inspiration for our actions.



\*Sources: Fédération Nationale des Chasseurs, DJV

# LOCAL NATURE CONSERVATION

Responsible wildlife management at the Sney Rivier Lodge in Namibia has many facets. These include feeding the wildlife during periods of drought as well as the reintroduction of pangolins that have, for example, been stolen from other areas. Here, Blaser Safaris works in partnership with the Pangolin Conservation and Research Foundation. By far the greatest efforts, however, have for years been directed towards the protection of white rhinos, which have been there since 2008. “We want to contribute to the conservation of this rhino species,” explains professional hunter and lodge manager Conway Volek. This decision not only involves an immense financial outlay – many times the cost of carbon credits – but also entails dangerous missions for the gamekeepers.

Although they take extreme care during their night-time patrols, some rangers have already paid with their lives in the fight against poachers and for the protection of the rhinos. “That is another reason why dehorning is undoubtedly the best form of protection,” says Conway Volek. In this procedure, the rhinos are anaesthetised by a vet, their horns are cut off and then smoothed down. “This is not painful for the rhino and is similar to cutting a person’s nails,” explains the professional hunter, “afterwards, the horn slowly grows back.” This highly labour-intensive effort, which involves locating the rhinos by helicopter, has paid off in the past, and white rhinos have already been transferred to other nature reserves. Yet even the Sney Rivier Lodge continues to lose some of these seemingly primeval giants from time to time. “When we find rhinos that have been killed and had their horns cut off, it’s always a heart-wrenching moment,” says Conway Volek. Despite these setbacks, Blaser Safaris will continue to run the rhino conservation programme in the future.





# MATERIALITY ANALYSIS

The EU Directive on Sustainability Reporting (CSRD) has been in force since January 2023. Depending on certain size criteria, companies are obliged to carry out a Double Materiality Analysis (DMA) and to prepare a non-financial management report. The Blaser Group had also been preparing for this, in accordance with the regulations in force at the time, from the end of 2024 onwards. It was decided to introduce software to provide structured and systematic support for sustainability reporting.

## Change of circumstances

However, over the course of 2025, the legal framework governing the Blaser Group changed substantially. With the so-called OMNIBUS initiative – which aims to simplify the CSRD's reporting and disclosure requirements and thereby enhancing companies' competitiveness – new thresholds were agreed upon, above which reporting in accordance with the EU Directive on Sustainability Reporting becomes mandatory.

In December 2025, the European Parliament voted in favour of requiring only large companies to report under the CSRD. This includes companies with more than 1,000 employees or a turnover of more than 450 million euros. The Blaser Group falls below both thresholds and is therefore no longer subject to reporting requirements. The transposition of this new regulation into German law is expected to take place in 2026.

Despite the change, the Blaser Group completed its ongoing Double Materiality Analysis (DMA). This process identifies and evaluates key impacts, risks and opportunities that are, or may be, of crucial importance in connection with the Blaser Group's business activities. To determine the relevant issues, two different perspectives are examined:

## Material materiality / inside-out perspective:

This involves determining the actual or potential impacts of the Blaser Group's business activities on various sustainability issues. These impacts can be either negative or positive.

## Financial materiality / outside-in perspective:

The focus is on how sustainability issues affect the financial situation and the long-term viability of the Blaser Group's business model. In this context, opportunities (such as new sales opportunities) and risks (such as legislation relating to CO<sub>2</sub> emissions or the materials used) are identified. For reporting purposes, issues are relevant whenever they are either materially or financially significant – or both.

Companies subject to reporting requirements must take into account the so-called AR 16 long list of the European Sustainability

Reporting Standards (ESRS). This can be divided into environmental (E = ecological), social (S = social) and governance (G = governance) issues. The following topics are listed there (subtopics in brackets):

## E1 Climate change

(Adaptation to climate change, climate protection, energy)

## E2 : Environmental pollution

(Air, water and soil pollution; contamination of living organisms and food resources; substances of concern and substances of very high concern; microplastics)

## E3 Water and Marine Resources

(Water, marine resources)

## E4 Biodiversity and Ecosystems

(Direct causes of biodiversity loss, impacts on the status of species, impacts on the extent and condition of ecosystems, impacts on and dependencies of ecosystem services)

## E5 Resource use and the circular economy

(Resource inflows, including resource use, resource outflows associated with products and services, waste)

### S1 The company's workforce

(Working conditions, equal treatment and equal opportunities for all, other employment-related rights)

### S2 Workers in the value chain

(Working conditions, equal treatment and equal opportunities for all, other employment-related rights)

### S3 Affected communities

(Economic, social and cultural rights of communities; civil and political rights of communities; rights of indigenous peoples)

### S4 Consumers and end users

(Information-related implications for consumers and/or end-users, personal safety of consumers and/or end-users, social inclusion of consumers and/or end-users)

### G1 Corporate Governance

(Corporate culture, protection of whistleblowers, animal welfare, political engagement and lobbying, management of supplier relationships, including payment practices, corruption and bribery)

The Blaser Group has taken this as its guide and evaluated the issues within the framework of the Sustainability Task Force. The relevant specialist departments identified the Blaser Group's impact on the environment, as well as the opportunities and risks that may affect the Blaser Group, and assessed these. The results of the 2024 double materiality analysis were incorporated into this process.

The significance of individual impacts, risks and opportunities (IROs) is automatically determined by the software at the end of the analysis process, based on specific evaluation criteria.

### Calculation formula

The formula for calculating materiality varies depending on the type of IRO:

- **Positive effects:**

Materiality = (extent + scope) \*  
Probability of entry / 2

- **Negative effects:**

Materiality = ((Severity + Scope + Irreversibility) \* Probability of occurrence + 5 if human rights are violated) / 3

- **Risks & Opportunities:**

Significance = Severity \* Probability of occurrence

The scale, for example, takes into account the number of employees or communities affected, whilst the scope relates to the Blaser Group. For example, are only individual sites affected, or the Blaser Group as a whole?

### Materiality thresholds

To determine whether an impact, an opportunity or a risk is material, the calculated values are compared with a predefined threshold of 2.5. If the calculated value exceeds the threshold, the relevant characteristic is classified as material.

Subsequently, the results of the DWA were discussed and validated with stakeholders. These included the works council, suppliers and dealers. The material topics identified were also discussed with the management of the Blaser Group, who in turn coordinated the materiality analysis with the shareholders. The material topics are listed on the following pages:

The identified impacts, risks and opportunities serve as the basis for the Blaser Group's activities aimed at sustainable business practices. Particular emphasis is placed on environmental and social aspects.

## Matrix der doppelten Wesentlichkeit



## UMWELT

## E1: Klimawandel

- 1 Anpassung an den Klimawandel
- 2 Klimaschutz
- 3 Energie (CO<sub>2</sub>-Emissionen)

## E2: Umweltverschmutzung

- 4 Luftverschmutzung

## E3: Wasser- und Meeresressourcen

- 5 Wasser

## E4: Biologische Vielfalt und Ökosysteme

- 6 Direkte Ursachen des Biodiversitätsverlusts

## E5: Ressourcennutzung und Kreislaufwirtschaft

- 7 Ressourcenzuflüsse, einschließlich Ressourcennutzung
- 8 Ressourcenabflüsse im Zusammenhang mit Produkten und Dienstleistungen
- 9 Abfälle

## SOZIALES

## S1: Arbeitskräfte des Unternehmens

- 10 Arbeitsbedingungen (Ausbildungsquote)
- 11 Gleichbehandlung und Chancengleichheit für alle

## S2: Arbeitskräfte in der Wertschöpfungskette

- 12 Arbeitsbedingungen
- 13 Sonstige arbeitsbezogene Rechte

## S3: Betroffene Gemeinschaften

- 14 Wirtschaftliche, soziale und kulturelle Rechte von Gemeinschaften

## S4: Verbraucher und Endnutzer

- 15 Informationsbezogene Auswirkungen für Verbraucher und/oder Endnutzer
- 16 Persönliche Sicherheit von Verbrauchern und/oder Endnutzern
- 17 Soziale Inklusion von Verbrauchern und/oder Endnutzern (Produktsicherheit)

## GOVERNANCE

## G1: Unternehmensführung

- 18 Schutz von Hinweisgebern (Whistleblowers)
- 19 Management der Beziehungen zu Lieferanten, einschließlich Zahlungspraktiken

For two key topics, the significance for the Blaser Group was upgraded in the final assessment. Consequently, CO<sub>2</sub> emissions and the apprenticeship rate were manually plotted on the matrix in line with their importance.

| Topic                                          | IRO type        | Description                                                                                                                                                                                                                                                                                                                                                                        | In fact/potentially |
|------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| <b>Environment</b>                             |                 |                                                                                                                                                                                                                                                                                                                                                                                    |                     |
| Climate change                                 | risk            | The regulatory requirements for achieving carbon neutrality within a specific timeframe place demands on resources that might otherwise be lacking in other areas of the business.                                                                                                                                                                                                 | potentially         |
| Climate action                                 | positive impact | The development and distribution of climate-friendly product innovations in the field of hunting equipment, whether through their durability and/or resource-efficient manufacturing.                                                                                                                                                                                              | actual              |
| Energy                                         | risk            | Reducing electricity consumption requires substantial investment, which comes at the expense of other potential uses.                                                                                                                                                                                                                                                              | potentially         |
| Energy                                         | negative impact | The purchase and consumption of electricity from non-renewable sources generate CO <sub>2</sub> emissions that contribute to climate change.                                                                                                                                                                                                                                       | actual              |
| Biodiversity                                   | positive impact | By supplying hunting firearms and equipment, the Blaser Group creates the conditions necessary for hunting to take place and thus for the preservation – or even the enhancement – of biodiversity. Hunters effectively manage the impact of non-native species and create more habitat for native species, thereby protecting their populations.                                  | actual              |
| Biodiversity                                   | positive impact | Ethical and sustainable hunting, as offered by Blaser Safaris, contributes to species conservation. Because hunting revenues help to preserve wildlife habitats, reduce poaching and increase public tolerance towards dangerous wild animals – which often cause damage – such hunting is not only sustainable but actually helps to safeguard and increase wildlife populations. | actual              |
| Resource conservation and the circular economy | opportunity     | Investments in modern machinery not only reduce CO <sub>2</sub> emissions but also enable a more efficient use of human resources. The use of modern cutting materials extends tool life and conserves resources. The same applies, for example, to the use of high-performance oils, which reduce change intervals and, consequently, the volume of waste generated.              | actual              |
| Resource conservation and the circular economy | opportunity     | The Blaser Group is always on the lookout for new technologies that have a positive impact on its sustainable business practices whilst also offering a competitive advantage. Promising approaches are assessed for their suitability during the product development process.                                                                                                     | potentially         |
| <b>Social affairs</b>                          |                 |                                                                                                                                                                                                                                                                                                                                                                                    |                     |
| Secure employment                              | positive impact | The Blaser Group guarantees long-term job security and stable employment conditions for its staff. This clearly communicated commitment has a positive impact on the staff.                                                                                                                                                                                                        | actual              |
| Secure employment                              | opportunity     | By committing to providing secure jobs, the likelihood increases that expertise will remain within the Blaser Group in the long term and that productivity will rise. At the same time, recruitment costs can fall – either because there is less need for new staff or because new employees can be recruited more quickly thanks to the company's reliable reputation.           | potentially         |
| Ensuring a high training intake                | opportunity     | Training young people is a key component of the long-term HR strategy and plays a vital role in counteracting the noticeable shortage of skilled workers.                                                                                                                                                                                                                          | potentially         |
| Working hours                                  | negative impact | Due to fluctuating demand throughout the year (depending on the hunting season), there may be periods of extended working hours or additional shifts, which can have a negative impact on employees' work-life balance.                                                                                                                                                            | potentially         |
| Working hours                                  | opportunity     | The introduction of flexible working time models at the Blaser Group presents a significant opportunity, as it can boost staff satisfaction, which in turn has a positive impact on productivity and the company's appeal as an employer.                                                                                                                                          | potentially         |
| Fair remuneration                              | opportunity     | By offering competitive remuneration, the Blaser Group is able to attract and retain highly qualified specialists across all areas, which contributes to product innovation and market leadership in the long term.                                                                                                                                                                | potentially         |
| Social dialogue                                | opportunity     | The introduction of the works council promotes a transparent corporate culture and communication. If this helps to foster a shared understanding of the Blaser Group's objectives, it is more likely that these objectives will be achieved.                                                                                                                                       | potentially         |

| Topic                                                         | IRO type        | Description                                                                                                                                                                                                                                                                                                                                                                                                 | In fact/potentially |
|---------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Social dialogue                                               | positive impact | A collaborative approach with social partners such as the works council fosters dialogue, which has a positive impact on staff.                                                                                                                                                                                                                                                                             | actual              |
| Work-life balance and working hours                           | positive impact | Flexible working time arrangements enable staff to tailor their working hours to their individual needs. This helps to improve the work-life balance and can increase staff satisfaction. This, in turn, creates a positive working environment.                                                                                                                                                            | actual              |
| Work-life balance and working hours                           | opportunity     | Flexible working hours in production and administration boost staff satisfaction and reduce absenteeism due to illness, which can lead to higher productivity and cost efficiency.                                                                                                                                                                                                                          | potentially         |
| Gender equality and equal pay for equal work                  | opportunity     | Through targeted measures to promote gender equality – particularly in so-called 'male-dominated' professions such as gunsmithing – the Blaser Group is enhancing its appeal as an employer, increasing the pool of potential talent and boosting staff satisfaction. Targeted programmes and initiatives to support women in leadership roles could also serve as a model for the industry and the region. | potentially         |
| Further training and skills development                       | positive impact | The Blaser Group offers extensive training programmes for its workforce to enhance employees' skills and knowledge. These programmes are designed to boost employees' employability and improve their career prospects within the company.                                                                                                                                                                  | actual              |
| Further training and skills development                       | opportunity     | The ongoing training and skills development of staff in technical and customer-facing areas enhances the company's capacity for innovation as well as the quality of its products and services. In the long term, this contributes to the company's competitive edge in the market and to positive economic development, as staff work more efficiently and with greater motivation.                        | potentially         |
| Access to high-quality information                            | positive impact | The Blaser Group provides detailed product information (both online and offline) and guidance on its website, as well as through trained staff in retail outlets. This access to high-quality information enables consumers to make informed purchasing decisions.                                                                                                                                          | potentially         |
| Personal safety of consumers and/or end users                 | opportunity     | Thanks to the high product safety standards in accordance with the Product Development Process (PEP), end users can be assured that, when used correctly, the Blaser Group's products are safe and reliable.<br>This fosters a positive reputation for all the company's products, as partners and end users regard them as being very safe.                                                                | potentially         |
| <b>Governance</b>                                             |                 |                                                                                                                                                                                                                                                                                                                                                                                                             |                     |
| Protection of whistleblowers                                  | opportunity     | The Blaser Group implements effective processes for the protection of whistleblowers, which not only meet legal requirements but also strengthen employees' trust in the company. This can help to identify and resolve potential problems at an early stage, before they escalate.                                                                                                                         | potentially         |
| Protection of whistleblowers                                  | positive impact | Through its whistleblower scheme, the Blaser Group demonstrates its commitment to promoting ethical behaviour and transparency. This creates a positive working atmosphere in which employees and partners feel confident about drawing attention to any issues.                                                                                                                                            | actual              |
| Supplier relationship management, including payment practices | positive impact | By maintaining its relationships with suppliers through fair and punctual payments, the Blaser Group sustainably strengthens trust and stability within its supply chains. Such practices can provide economic support to small and medium-sized suppliers.                                                                                                                                                 | actual              |



# STAKEHOLDER DIALOGUE

In the long term, a company can only be successful if it understands and respects the expectations of its stakeholders. Continuous dialogue with the various stakeholder groups is therefore a key prerequisite for sustainable business practices. The Blaser Group engages regularly with its stakeholders – whether on an ad hoc basis or within clearly defined timeframes. This covers both company-specific issues and broader societal developments that are relevant to the respective stakeholder groups and form the framework for the Blaser Group's actions. Systematically aligning its own objectives with stakeholders' expectations also helps the Blaser Group to prioritise its areas of business activity in a targeted manner. This creates clarity and enables the responsible use of available resources. For employees

and prospective employees, issues such as sustainable corporate governance remain of great importance. Many of the Blaser Group's customers, on the other hand, as hunters, regard a responsible approach to the environment as a matter of course.

## Memberships

- Federal Association for Materials Management, Purchasing and Logistics (BME)
- South German Gunsmiths' Guild
- German Society for Quality
- DEVA e.V.
- German-speaking SAP User Group e.V. / DSAG)

- Federal Association for Civil Legal Firearms (BZL)
- GermanFashion Modeverband Deutschland e.V.
- Ulm Chamber of Crafts
- IHK Chamber of Industry and Commerce
- Swabian Chamber of Industry and Commerce
- VEST Fachverband Industrie verschiedener Eisen- und Stahlwaren e.V.
- Pension Security Association (PSVaG)
- Federal Association of Energy Consumers (VEA)
- Association of German Gunsmiths and Specialist Arms Dealers e.V.
- Association of Manufacturers of Hunting and Sporting Firearms and Ammunition (JSM).

| Stakeholders                     | Stakeholders affected (B) / Users of the SustainabilityReport (N) | Communication channel                                                                                                 |
|----------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Staff                            | B/N                                                               | Face-to-face contact, email, noticeboards, events, annual staff appraisals, the staff magazine, surveys.              |
| End customers                    | B/N                                                               | Personal contact, social media, the website, newsletters, and external events such as trade fairs or retailer events. |
| Distribution partners            | B/N                                                               | Newsletters, B2B portal, events such as product presentations and training sessions or trade fairs, annual reviews.   |
| Suppliers                        | B/N                                                               | Personal contact, newsletters, on-site visits, the website, social media.                                             |
| Local authorities/municipalities | B/N                                                               | Personal contact, non-financial reporting.                                                                            |
| Government authorities           | B/N                                                               | Face-to-face contact, electronic communication, non-financial reporting.                                              |
| Bank                             | B/N                                                               | Personal contact, financial and non-financial reporting, press releases.                                              |
| Media partner                    | N                                                                 | Press releases, social media, the website, events such as trade fairs or product presentations, and personal contact. |
| Research institutions            | N                                                                 | Personal contact, non-financial reporting, collaborations, Bachelor's or Master's theses.                             |
| Associations/trade organisations | N                                                                 | Personal contact, non-financial reporting, trade fairs, press releases.                                               |
| The general public               | N                                                                 | Website, trade fairs, email.                                                                                          |



# NATURALLY SMART



In August 2025, the Blaser Group supported the first 'Kids in Nature' conference in Denmark. International participants discussed challenges, exchanged scientific findings and presented successful examples of effective, nature-based educational initiatives.

## Learning better outdoors?

Hunting game, preparing it and then eating it together round a camp-fire? What may be part of everyday school life for Danish children is almost unimaginable in Germany. Yet it is precisely such interactions that create a connection with nature which would never be possible through forest walks alone. "Those who are part of the cycle of nature can develop a deeper contextual understanding of their natural surroundings," says Karen Barfod, Head of Research in Outdoor Studies at VIA University College, "getting involved means experiencing nature more intensely and, consequently, respecting it more." For more than 20 years, she has been investigating the importance of incorporating nature into educational processes and outdoor learning activities. "Today, we know that outdoor education has many benefits for children," explains Karen Barfod. "Physical activity and shared experiences that engage all the senses create ideal conditions for increasing the learning success of pupils." She emphasizes that outdoor learning need not be limited to the natural sciences: "Learning success often increases in other subjects as well, because children are more focused and can often literally 'grasp' the topic."

Her research findings met with great interest at the 'Kids in Nature' conference, as integrating nature into school activities is not as easy everywhere as it is in Denmark. There, for example, individual teachers are allowed to decide whether to hold lessons outdoors. "We are perhaps not as safety-conscious as some other countries," says Karen Barfod, explaining the greater willingness to hold lessons outside the classroom, "as Danes are generally less safety-concerned and thus have more confidence that children can cope in a new environment."

### Nature sparks curiosity

Whilst students are open to going outdoors anyway, it is often the teachers who have reservations about regularly incorporating outdoor learning into their lessons. “Then we are happy to support them with appropriate class-management and class-teaching methods to make outdoor learning effective,” emphasizes Karen Barfod, later providing practical insights into how to use a rope to connect pupils and create a suitable framework for structured communication, even in nature. Simple and effective. Denmark even has its own educational approach called Udeskole, which focuses on learning outside the classroom during regular school hours. Studies from recent years confirm that the concept not only has a positive impact on mathematical understanding and reading skills, but also supports science learning and fosters pupils’ curiosity.

### Young conservationists needed

The Danish Hunting and the Danish Sport Fishing Association have been working for years as part of the ‘Naturally Smart’ project to give as many children as possible the opportunity to experience nature, thereby laying the foundations for a better understanding of natural cycles. The initiative offers two key resources: a platform that brings together educators and volunteer nature guides, and a collection of teaching materials.

For Franz Holmberg from the Danish Hunting Association, this cooperation between nature associations and schools is an important prerequisite for the sustainable use of our natural resources in the future. “We need conservationists who know and understand the needs of nature from their own experience,” says Franz Holmberg, adding: “Wildlife is a renewable resource that we use through hunting, and we want to present hunting honestly and bluntly so that children and young people can form their own opinions based on facts.” The level of acceptance of hunting in Denmark proves that

educators and nature conservation organizations are on the right track. The Nordic country achieves dream scores: around 90 per cent of the population agrees with hunting in Denmark – even though only three per cent of Danes actually hunt.

### Danish inspirations

After two days of presentations, discussions and exchanges, participants from Europe and the USA are taking many ideas home with them. “We can’t implement this exactly as it is,” says Ronja Stöckli of JagdSchweiz, the Swiss hunting association, “because our circumstances are too different, but the positive examples and ideas inspire us to pursue this topic in Switzerland as well.”

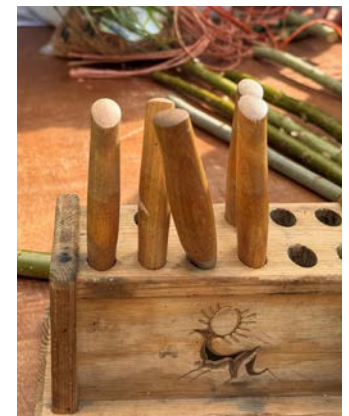
The Danish Hunting Association has already announced its next project: ‘Time for a trip – The quick way for families to get out into nature’, a collaboration with the Danish Society for Nature Conservation, the Danish Sport Fishing Association and with the support of the Aage V. Jensen Nature Foundation. “Many parents would like to spend more time with their children in nature, but don’t feel sufficiently prepared to do so,” says Franz Holmberg. “‘The Time for a Trip’ initiative helps with this. Our aim is to make it easier for children and their families to experience nature together!”



“Naturally smart!” is the motto of the successful, joint initiative by the Danish Hunting Association and the Danish sporting anglers to connect children to nature.



After the theory came the practical session: Karen Barfod, together with Franz Holmberg, demonstrated how a group can be organized effectively using a rope. Afterwards, everyone had the chance to try their hand at making a game caller.



# 2 ENVIRONMENT



# CLIMATE PROTECTION

Climate change is a key issue for the Blaser Group. We want to play our part in achieving the target of limiting global warming. As part of the 2024/25 Double Materiality Analysis, associated risks, as well as positive and potentially negative impacts, were identified (see page 20). This analysis is important because sustainable action should go hand in hand with economic objectives.

In 2024 and 2025, we carried out CO<sub>2</sub> assessments to record the actual and potentially negative effects of the Blaser Group on the environment and, at the same time, to identify areas for further reduction or avoidance of greenhouse gas emissions. The focus is on Scope 1 and Scope 2 emissions. Scope 1 covers all greenhouse gas emissions that can be directly controlled or influenced by the company, such as emissions from energy sources at the site or emissions from the vehicle fleet. Scope 2 includes indirect emissions, such as those resulting from the generation of electricity consumed by the Blaser Group.

## Our strategy:

1. reduction in own consumption,
2. optimised use from alternative energy sources,
3. increasing inhouse production,
4. increase in usage of inhouse production.

The reduction in energy consumption for internal use is being achieved, for example, through more energy-efficient machinery,

whilst the possibility of using photovoltaic systems to increase in-house energy generation is being investigated. At the Gabrovo site, there is already a photovoltaic system which produced 473,849 kilowatt-hours last year. These were used this for inhouse consumption.

As part of the respective annual accounts, the CO<sub>2</sub> footprint was audited by the auditors. The auditors once again found that, compared with other companies of a similar size, the Blaser Group's emissions per employee were in the low to medium range.

We have raised our targets since the last sustainability report. We aim to be climate-neutral by 2045. By then, absolute Scope 1 and 2 GHG emissions are to be reduced by the remaining 50 per cent, starting from 2024. We believe it is possible to become climate-neutral sooner than originally planned because the Blaser Group has had a new energy mix at its Isny site from 2025 onwards. Specifically: from the start of 2025, we source 100 per cent green electricity at our Isny site. As a result, we have more than halved our CO<sub>2</sub> emissions, from 3,530.78 tCO<sub>2</sub> to 1,811.72 tCO<sub>2</sub>. We have thus more than already achieved the target set out in our previous sustainability report to reduce annual Scope 1 and 2 CO<sub>2</sub> emissions by a total of 20 per cent over the next ten years.

This change is no coincidence, but the result of a deep conviction. We not only want to create products of the highest quality, but to do so in harmony with our environmental values. By consciously choos-

ing to move away from conventional energy sources and towards electricity from renewable sources, we are actively protecting our planet's natural resources. We are proud that our work in production is powered by the force of nature.

The switch to green electricity is the most powerful lever we can pull as a company to reduce our environmental footprint immediately and sustainably. This decision will enable us to cut a significant proportion of our CO<sub>2</sub> emissions. We're not doing this because we have to, but because it feels right.

## Reduction

Another key element in our decarbonisation efforts is the comprehensive modernisation of our marking technology. We have already begun replacing existing marking lasers with highly efficient successors that offer a decisive advantage: they utilise a compressed-air-free process. This change completely eliminates the energy-intensive operation of compressors for these systems. Simply by eliminating the need for compressed air in the equipment that has already been replaced, we are achieving a saving of 100% in this area, which corresponds to a CO<sub>2</sub> reduction of 0.76 t (0.74 t site-based) per year.

Our long-term goal is the gradual replacement of all marking lasers. In doing so, we are currently exploring further potential for optimisation: thanks to the higher capacity and efficiency of the new generation of lasers, we aim to reduce the total number of systems re-

quired. The results of this modernisation to date are impressive: thanks to increased efficiency and the elimination of compressed air, we have already been able to reduce energy consumption in the relevant area by 40%. This corresponds to a total CO<sub>2</sub> saving of 7.77tonnes (7.56tonnes on a site-basis) and marks significant progress in terms of our environmental footprint.

We are working flat out to convert our production and office spaces to state-of-the-art LED technology. In 2024 and 2025 alone, we successfully transformed a further ten per cent of our total portfolio. In doing so, we follow a clear principle: rather than repairing outdated light sources, we consistently invest directly in the future. Through this 'LED-first' approach, we are not only optimising the quality of light at our workstations but also making a significant contribution to climate protection. The results speak for themselves: thanks to the measures taken so far, we have already reduced our CO<sub>2</sub> emissions by 3.8 tonnes (2024) and 4.25 tonnes (2025) respectively – an important milestone on our journey towards becoming a more sustainable company.

Efficiency

Because of the expansion of our expertise in surface technology – and the associated increase in inhouse production capacity – at first glance electricity consumption increases. However, surface treatment processes such as plasma nitriding significantly reduce the environmental impact, as it is a comparatively environmentally friendly hardening process. Furthermore, the plant is powered largely by electricity generated inhouse from the photovoltaic system at the relevant factory.

E-mobility

By 2025, 91,500 kilometres had already been covered by electric vehicles in the fleet. That represents 3.4 per cent of the total mileage.

Compared with diesel-powered kilometres, this distance saved around 15.6 tonnes of CO<sub>2</sub>. The trend is upwards. Whilst four employees were driving an electric car in 2024, by 2025 the figure had risen to eight.

The energy audit was carried out in 2025. The energy audit methodology complies with the general requirements of EN 16247-1, which includes a status quo analysis of the entire company. Through the systematic analysis of energy use and consumption, energy efficiency potential is identified and a continuous improvement process is facilitated by means of an implementation programme agreed with the company. Where possible, the analysis utilises existing consumption data from current measurements or records of previous measurements. In addition to the ongoing 'LED First' approach, the entire outdoor lighting system at Plant 5 will be upgraded in 2026 to enable demand-based operation.



CO<sub>2</sub> Footprint 2024/2025

| Total tCO <sub>2</sub> e   | 2024     | 2025     |
|----------------------------|----------|----------|
| 1.01 Stationary combustion | 514,66   | 813,12   |
| 1.02 Mobile combustion     | 597,86   | 516,32   |
| 1.04 Volatile emissions    | 40,79    | 49,81    |
| 2.01 Electricity           | 2.377,44 | 432,46   |
| Overall result             | 3.530,76 | 1.811,72 |

# VETERANS

The London-based gunsmith John Rigby & Co. launched the 'Dagga Boy Award' for the third time in 2025. The competition aims to promote sustainable buffalo hunting, in which bulls that are no longer capable of reproducing are given preference over younger ones. The eligibility criteria include, for example, that the buffalo must be at least ten years old, come from a self-sustaining herd and be hunted in the wild.

These older bulls, with their battle-scarred boss and blunt horn tips, have already passed on their genetic material to the next generation. They now block younger, more fertile males from accessing mating opportunities. By selectively culling these animals, hunters who act ethically contribute to the health of the herd.

Anyone wishing to take part must record their personal experiences of buffalo hunting in writing and accompany their account with illustrative photographs. In this way, the award also collects valuable scientific data on African buffalo species found in regions with very different climates. It is also possible to track how rainfall – and consequently the availability of food – affects the development of sexual maturity.

The winner of the Rigby 'Dagga Boy Award' will be announced at the Dallas Safari Club Convention in January 2027. He and the professional hunter who led the hunt will each receive a Rigby hunting rifle.

# RESEARCH & DEVELOPMENT

Our mission: to translate genuine customer needs into innovative products. This goal also forms the foundation for becoming a technological market leader – and remaining one in the long term!

## Centre of Excellence

The site in Isny has become a centre of excellence for hunting firearm technology and equipment. This expertise is complemented by the optics-specific know-how in Wetzlar. A glance at the number of patents illustrates just how great this innovative strength is: the Blaser Group now holds 546 registered intellectual property rights. These range from individual, completely newly designed components right through to complete hunting firearms. The particular advantage for the Blaser Group's customers lies in the close integration of the product divisions. Even during the development phase, for example, the optics and the hunting rifle can be coordinated in such a way that they form a perfectly harmonised unit. In the case of the Blaser Rangefinder, launched in 2025, the integrated laser rangefinder, together with the riflescope and the hunting rifle, forms such an ideal unit that the



Riflescope mount for the MAUSER 25, ready for plasma oxidation.

hunter knows immediately and reliably how to adjust their equipment to the situation at hand.

The key to such successful product launches is that, right from the early stages of development, the R&D team works closely with colleagues from production and sales. This ensures that new ideas not only work from a technical perspective but also offer genuine added value for our customers. Since 2024, another firmly established benchmark has been in place: sustainability. It forms part of our development guidelines and influences every new product development. However, the concept is not entirely new. Even in the past, the “Design and Development Guidelines for Preferred Materials” ensured that resources were used as efficiently as possible and thus sparingly. By defining preferred materials and finishes, we automatically rely on tried-and-tested processes. This reduces material consumption during the testing phase whilst simultaneously lowering the risk of unnecessary waste. In this way, technological innovation goes hand in hand with responsible business practices.

### Environmentally friendly production processes

At the same time, our development team is constantly assessing where materials can be replaced with more environmentally friendly alternatives. This forward-looking approach has led to the establishment of our own surface technology centre, for which the Blaser Group invested in a new DLC (Diamond-Like Carbon) facility in 2024. The facility has been operational since 2025, coating barrels and other components. The process involves generating a high-vacuum plasma. The carbon atoms deposited during this process adhere to the steel surface. The resulting DLC A+ coating is an ultra-thin yet exceptionally hard layer of carbon – almost like a diamond, even though it is fifty times thinner than a roe deer hair. Despite this minimal thickness, the DLC A+ coating offers maximum protection against wear and corrosion. Another benefit for the environment is that the cleaning system required for the DLC coating is a hybrid

system. As a result, virtually no waste water is produced and the use of chemicals is significantly reduced. Thanks to this investment in more environmentally friendly technology, blueing has largely been phased out and is currently only used for small parts. In the future, we aim to phase it out completely.

In the field of heat treatment, we continue to rely on environmentally friendly plasma nitriding, which does not require traditional chemicals and is more energy-efficient. This not only reduces the environmental impact in two significant ways, but also conserves resources thanks to the increased durability of the products. The Blaser Group's surface treatment technologies are complemented by plasma oxidation, which was developed and successfully introduced in 2024. Here too, components are afforded greater protection against environmental influences and wear and tear. The choice of process depends on the specific product group.

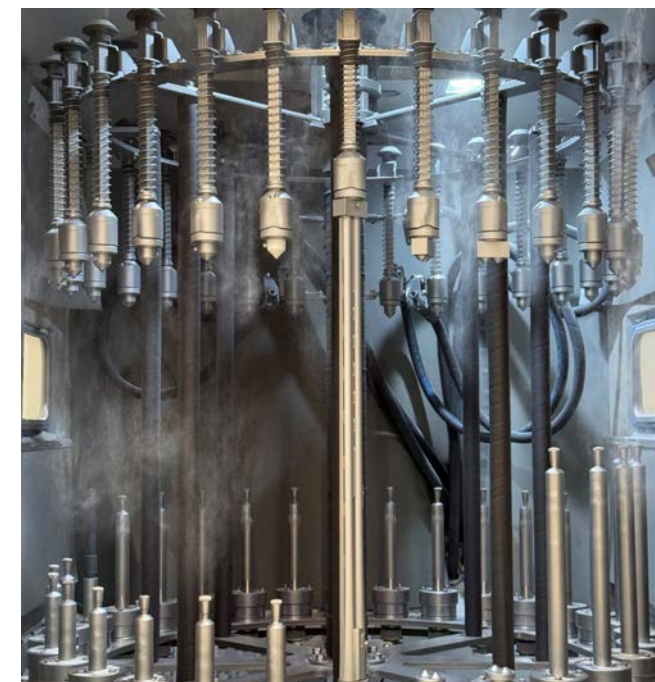
The Blaser Group remains convinced of the importance of so-called ‘green plastics’. These are sustainably produced plastics that conserve resources whilst meeting high quality standards. In our plastic injection moulding production, we now have six injection moulding machines in operation, which we are using to expand our expertise in a targeted manner. This enables us not only to process plastics ourselves, but also to develop our own, more sustainable solutions in this field. In this way, we combine technological expertise with a commitment to using materials more responsibly.

### Efficient prototype development

Sustainability also plays an important role in prototype development and the subsequent testing. Before a new product is launched on the market, its feasibility, dimensions and functions are first checked using additively manufactured components – in other words, 3D-printed prototypes. This prevents the production of unnecessary components and enables targeted optimisations before the very first part

even goes into series production. With the support of specialised simulation software, it is also possible to save on materials and valuable development time.

This approach is complemented by a test phase that is particularly resource-efficient. Automated firing devices now carry out the test series for which staff previously had to fire several thousand rounds manually. Where necessary, these simulators are developed specifically for the required tests. In this way, endurance tests can also be carried out in a far more resource-efficient manner. This not only reduces the workload on the teams, but also ensures more precise and efficiently reproducible results.



Blasted FBX barrel bundles are subsequently coated with DLC.



# CIRCULAR ECONOMY

## For generations

The majority of the Blaser Group's turnover is generated by the Firearms Business Unit. This is why the longevity of the products and the sustainable use of raw materials are of particular importance here. A hunting rifle is always a combination of modern materials, sophisticated technology and traditional gunsmithing. This combination results in firearms that are often used for generations – and are therefore inherently resource-efficient. Their long service life supports the aim of the circular economy: keeping materials in use for as long as possible and conserving resources.

## Materials.

The Blaser Group takes a very careful approach to the selection of materials. Hunting rifles must withstand high stresses and function reliably in all weather conditions. For this reason, for example, plastic stocks are reinforced with glass fibres, making them virtually wear-free under normal use. Wooden stocks may show signs of wear and tear in everyday use, but they achieve a similarly high level of durability.

The barrels are also designed for extreme stresses: they can withstand pressures of up to 4,400 bar and, for short periods, temperatures in excess of 2,000 degrees Celsius. The steel is specially manufactured to meet our needs. By contrast, the reuse of materials in arms manufacturing is very limited due to the high quality requirements for raw materials, which are a prerequisite for product safety.

## Technology.

In production, the Blaser Group ensures that every hunting rifle is optimally prepared for use in the hunting grounds. Tried-and-tested manufacturing processes and high-quality surface treatments ensure that the products function reliably over the long term. This also includes the so-called rifling profile in the barrel – a fine internal profile that stabilises the bullet and makes a decisive contribution to accuracy. This profile is subject to natural wear and tear, although the extent of this varies greatly depending on the intensity of use: professional hunters and competitive shooters put their guns under significantly greater strain than recreational hunters. Experience clearly shows that a well-maintained hunting rifle from the Blaser Group generally lasts for far more than just one generation of hunters.

## Usage patterns.

It is statistically almost impossible to determine exactly how often a hunting rifle is actually used in everyday life. As a practical guide, the Blaser Group has therefore set an average of around 100 rounds per year per rifle. This average takes into account both professional and non-professional use.

Internal tests show that rifle barrels remain sufficiently accurate even after around 4,000 rounds (depending on the calibre) to allow a safe shot at game at a hunting distance. If this figure is extrapolated to the usage patterns mentioned, it results in a theoretical service life of

around 40 years. This finding is consistent with common practice: many hunting rifles are used for decades and are often passed on to the next generation.

Between 2021 and 2023, the Blaser Group also carried out several intensive endurance tests. These tests were only concluded after 10,000 rounds had been fired. At that point, the barrels were still delivering sufficient accuracy and showed no safety-related issues. Based on these results, the calculated service life of one of our firearms is around 100 years – or at least two long hunting careers.

The particularly long service life of hunting and sporting firearms cannot simply be applied to the fields of optics, equipment and clothing. In these areas too, the Blaser Group manufactures high-quality products designed for the longest possible service life, but the specifications and types of stress they are subjected to naturally differ from those of a firearm. For this reason, the Blaser Group pursues an overall strategy of using resources as sparingly as possible: for example, through more energy-efficient machinery, optimised production processes or the deliberate use of durable materials.

# VALUABLE MATERIAL



Hunters have always had a special relationship with wood as a material. They are out and about almost every day, experiencing the trees as the seasons change and, in summer, enjoying the shelter of a canopy of leaves or the unmistakable scent of freshly felled wood in winter.

Many consider a wooden stock to be the crowning glory of a hunting rifle: a truly unique piece, as no two trees are alike. This philosophy also shapes the careful selection of our timber. Every single timber block is personally inspected at the supplier's premises. We then take great care to use timber responsibly: the blocks are cut to size in such a way as to minimise waste. Even before drying, each block is given a coded sticker on which all the specifications are recorded. This allows the journey of every future stock – from its place of origin to final delivery to our customers – to be traced transparently.

Depending on the type of cross, up to 40 shaft blanks can be obtained from one cubic metre of wood. However, their quality varies considerably in some cases, and consequently so does their subsequent use in different models and applications. For us, one thing is clear: failing to make full use of wood, such a valuable material, is out of the question. At Rigby, for example, the offcuts produced during

the manufacture of walnut blanks are processed into wood pellets. In this way, almost the entire piece of wood is used sustainably.

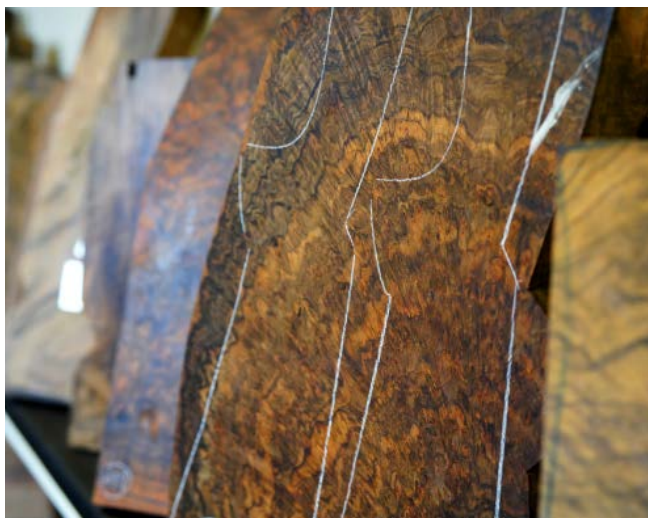
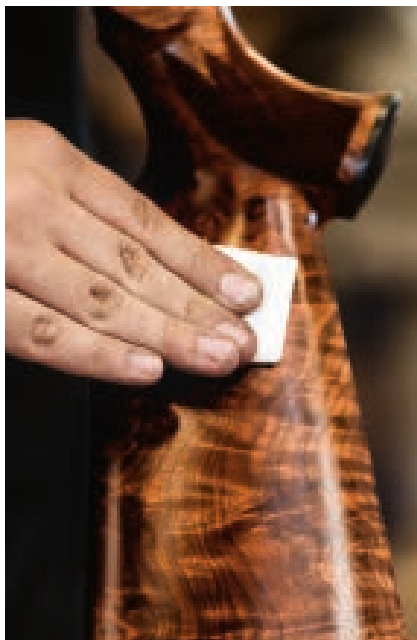
To make the subtle differences in the material visible and manageable, the Blaser Group distinguishes between eleven grades of wood for its stocks. This is more than twice as many as the five quality grades that are standard in the market. The higher the grade, the rarer the wood in question. Particularly impressive: only around 0.2 per cent of a cubic metre of burl wood meets the requirements of the highest quality grade, 11.

## Careful selection

For a hunting rifle to form a harmonious whole, it takes more than just a high-quality stock; the right fore-end must also be chosen with care. This requires a great deal of finesse. On average, around 50 fore-ends have to be compared with the stock before the one is found which harmonises perfectly with the stock. Only when the wood's texture, colour and grain combine to create a harmonious whole is a set put together. Together with the barrel, bolt, receiver and magazine-trigger assembly, this results in a unique work of art that will accompany its owner for many years – sometimes for the entirety of a hunter's life.

### Traceability

For many years now, the Blaser Group has required every supplier to provide a declaration specifying the origin and species of the wood. During the procurement process, every single blank is subjected to a visual and quality inspection on site at the supplier's premises and again at the Blaser Group's site in Bulgaria. Responsibility for proving the origin, lies with the importer, who submits a phytosanitary certificate to customs for every consignment. This documents the type of wood involved and, at the same time, ensures that the requirements for export and placing the goods on the market are met. Wood from forests inhabited by species classified as threatened or endangered under CITES is prohibited.



### EU Deforestation Regulation (EUDR)

As early as 2025, the Blaser Group began addressing the requirements of the EU Deforestation Regulation. These are designed to ensure that only products that do not contribute to deforestation or forest degradation are traded within the EU. The EUDR thus contributes to reducing greenhouse gas emissions and protecting biodiversity. In doing so, it supports the transition to responsible, transparent value chains – a commitment that the Blaser Group is already putting into practice today.

The start of the EUDR's application for large and medium-sized enterprises has been postponed until the end of 2026. Nevertheless, the Blaser Group will monitor the situation closely so that, if necessary, it can put in place additional measures in good time to ensure compliance with the expected regulations.



# DEDICATED ENVIRONMENTAL ACTIVISTS

The Biodiversity Standard for European sustainability reporting requires a transparent account of how a company's activities impact biodiversity and ecosystems – taking into account both significant positive and negative effects, as well as actual and potential impacts. For the Blaser Group, this translates into the following: reliable hunting firearms and high-quality optics can help hunters fulfil their responsibilities in wildlife management and practical nature conservation. In this way, the Blaser Group's products can lay the groundwork for measures that are also relevant in the context of the EU Biodiversity Strategy for 2030. At the same time, the Blaser Group is fully aware that this view is not shared everywhere and is open to constructive dialogue.

## Protecting native species

Alongside changes in land and marine use, climate change and environmental pollution, the EU Biodiversity Strategy also identifies non-native species as one of the main causes of biodiversity loss. Hunters can help protect native species and sensitive ecosystems by regulating the populations of invasive species such as raccoons and grey squirrels.

A study published in *\*Nature Sustainability\** in 2025, as reported by the European hunting organisation FACE, suggests that regulated recreational hunting, under certain governance conditions, may be associated with more favourable population and threat indicators for terrestrial mammals. According to FACE, these findings are also relevant to the European hunting model, which is characterised by a legal framework, scientifically sound culling plans, monitoring and consistent implementation.

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## Monitoring portfolio developments

However, the positive contributions made by hunters are not limited to wildlife populations alone. A significant contribution also lies in their commitment to monitoring species and habitats. As regular visitors to the hunting grounds, they record population trends, observations and biological samples, and make this data available to scientists, organisations and authorities. In many cases, they thus provide an important foundation for nature conservation, research and wildlife management.

Furthermore, hunters can help to stabilise and improve habitats through specific measures. These include the maintenance and development of habitats, the planting of hedgerows and the creation of game fields, as well as supporting wildlife conservation projects aimed at promoting individual species. These achievements are documented, amongst other things, in the FACE Biodiversity Manifesto.

The publicly accessible database at [www.biodiversitymanifesto.com](http://www.biodiversitymanifesto.com) lists more than 550 projects across Europe and the number is rising. It clearly illustrates the diversity of hunters' involvement: from supporting scientific projects to monitor population trends of mallards in Germany, to bow hunting of nutria in France to prevent damage to waterways, right through to the rearing of capercaillies in Croatia.

When hunters collaborate with other stakeholder groups, the latter often benefit from the hunters' local knowledge. They are familiar with wildlife populations and their dynamics, and contribute this knowledge to management and conservation measures. As advocates for wildlife, they also actively champion individual species. A current example is the red deer in Germany: increasing habitat fragmentation and urban sprawl are hindering genetic exchange between populations and jeopardising the long-term stability of healthy populations. Against this backdrop, the German Hunting Association is calling, amongst other things, for better connectivity between red deer habitats and the further development of management strategies.

Conclusion: In many cases, hunters contribute to biodiversity and habitat improvement through their commitment. They do so on a voluntary basis and an ongoing basis.



# PRODUCT SAFETY

Product safety is of fundamental importance to the Blaser Group in the development of new products, their manufacture and their subsequent correct use. This responsibility is firmly embedded in the mindset of all managers and staff.

This is underpinned by binding legal frameworks such as the Product Liability Act (ProdHaftG), the Product Safety Act (ProdSG), the Electrical Equipment Act (ElektroG), the REACH Regulation (EC No. 1907/2006) and the EU Directive 2011/65/EU (RoHS). These ensure that our products comply with the applicable safety and environmental requirements at all times – from hunting firearms and accessories to the regulations governing electrical appliances.

## Smooth implementation

To ensure that new product ideas can be implemented safely and efficiently, development follows a clearly defined product development process (PEP) which outlines all the necessary steps and their documentation. In addition, binding design and development guidelines apply. Among other things, these specify which materials may be used, how technical drawings must be structured, how risks are to be assessed, and which documentation and material requirements, as well as which technical product requirements, must be met overall.

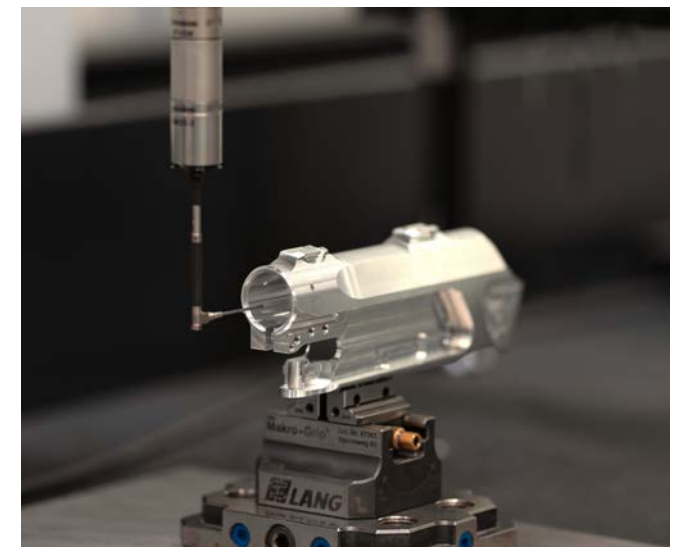
## Transparent changes

By consistently adhering to these guidelines, Research & Development ensures that all products comply with the legal requirements relating to product liability. If product components are modified, whether during development or at a later stage in series production, there is a precisely defined process for this, corresponding documentation requirements inclusive. The change history, as set out in the design and development guidelines, ensures that changes are assessed in an appropriate, transparent and fully traceable manner.

Both hunting firearms and their accessories are always manufactured and placed on the market in compliance with the relevant product safety regulations. This is carried out in accordance with the Blaser Group's 'Product Safety/Product Liability' policy. In the event of product liability, the policy also sets out the measures to be taken, which in extreme cases may even lead to the obligation to recall products already on the market. It is important to the Blaser Group to fully investigate the possible causes of any incident – usually with the support of external experts such as the German Testing and Inspection Institute for Hunting and Sporting Firearms (DEVA). It is not decisive whether the incident has already occurred as the Blaser Group always takes a preventative approach to its responsibilities.

## Access to high-quality information

As a manufacturer of hunting and sporting firearms as well as high-quality equipment, we attach great importance to the flawless functioning of our products and their proper use. By selling through qualified specialist retailers, customers receive sound advice on the correct handling and use of the products. In this way, our retail partners also help to enhance the personal safety of the individual.



In addition, the Blaser Group provides user manuals in several languages via the websites of its brands: Blaser, Sauer, MAUSER, MINOX, LIEMKE and Rigby. This enables users to access comprehensive information at any time, particularly for products purchased directly via the respective brand websites. The manuals are regularly reviewed and updated as required.

### **Personal safety**

The safety of our customers is our top priority. The clearly defined processes described for development and manufacture, together with the advice provided by specialist retailers as our distribution partners, are supported by clear 'how-to' videos from the individual brands. These explain the functions and safe handling of individual products step by step, making it easier to get started in practice.

### **Responsible marketing practices**

In their communications, both online and offline, all brands ensure they present themselves responsibly. Visual language and wording are deliberately chosen so that they are perceived as appropriate and respectful even by non-hunters. This also applies to our partners: they undertake to comply with hunting regulations and to treat wildlife and nature with respect and responsibility – a commitment that is also enshrined in the sustainability report.





# BLASER OUTFITS

As a supplier of innovative clothing ranges and modern equipment, the Blaser Group takes responsibility for people, animals and the environment. The aim is to use materials that offer tangible benefits for outdoor use, such as high breathability combined with reliable protection against the elements. This is based on a combination of practical hunting experience and the specialist expertise of the 'Gear & Outfits' business unit. This results in products that are not only functionally impressive but are also sustainably manufactured using the textile industry's most advanced technologies. Yet the team at Blaser Outfits thinks even further ahead: taking the entire product life cycle into account, great importance is attached to ensuring that high-quality materials and workmanship guarantee the longest possible service life – in this way, resources are conserved from the outset.

Suppliers in the 'Gear & Outfits' sector, like all suppliers to the Blaser Group, are bound by a voluntary commitment to respect human rights, particularly with regard to health and safety at work, child labour and forced labour, as well as fair conduct. In addition to that, we expect these standards to be passed on to employees, carried through to upstream supply chains, and actively monitored for compliance.

Furthermore, the Blaser Group reserves the right to verify compliance with quality requirements during production directly on site – either through its own staff at the suppliers' premises or through external service providers. The goods must always comply with the regulations in force in Germany as well as industry standards. Furthermore, they must not contain any substances that are prohibited

or restricted in accordance with Annex XVII of Regulation (EC) 1907/2006. The current requirements can be viewed on the ECHA website: <https://echa.europa.eu/substances-restricted-under-reach>.

These requirements form a central part of the collaboration. In the case of a composite product, they apply to each individual component. Furthermore, only textile auxiliaries and dyes that comply with the applicable limit values set out in the Manufacturing Restricted Substances List (MRSL) and the Zero Discharge of Hazardous Chemicals (ZDHC) Programme may be used in production. Both sets of regulations set clear guidelines to prevent the use of hazardous chemicals and reduce environmental impact throughout the entire supply chain.

In 2025, production sites in Asia were visited in person to gain a first-hand impression. The focus was on both production processes and working conditions. There were no complaints; all production sites adhere to high social standards.

As a manufacturer of hunting clothing, animal welfare is particularly close to our hearts. That is why the Blaser Group consistently avoids using down obtained from force-fed animals or through live plucking. The origin of all down used must be clearly documented and fully comply with the Responsible Down Standard (RDS) (see also <http://responsibledown.org/>). Fur may only be supplied with internationally recognised sustainability certificates – however, none was used during the reporting period. A traceable certificate of origin is also mandatory for leather.

For the 2027 collection, we want to take the theme of sustainability a step further. That is why we are already working on a new generation of durable water-repellent (DWR) finishes. To this end, the fluorine-based C6 technology is being gradually replaced by a completely fluorine-free C0 technology for water-repellent finishes. It uses more environmentally friendly substances and avoids 'forever chemicals' whilst still providing good water repellency. We are continuously developing all these measures to protect people, animals and the environment in order to fulfil our responsibility throughout the entire supply chain.



# CHAMOIS UNDER THREAT?



A conversation with wildlife biologist Professor Dr. Klaus Hackländer. He heads the CIC Chamois Research Project, which the Blaser Group has supported financially during the reporting period.

## **Professor Hackländer, is the chamois population under threat?**

That is precisely the question we aim to answer – and to back up with facts – through the research project 'The Chamois in a Changing Climate'. As part of this three-year CIC research project, we are fitting chamois with transmitters to find out how chamois populations respond to climatic changes in the Alpine region. If necessary, we will then develop appropriate conservation strategies to protect the chamois and their Alpine habitat.

## **So the chamois is under threat?**

Generally speaking, yes, as evidenced by the predominantly declining ranges and populations. But in many areas, we do not even know how many chamois there are, as the EU Member States in those regions are failing to fulfil their obligation to carry out censuses. Yet this is the fundamental prerequisite for responsible and sustainable management.

## **Is Germany also falling behind?**

Unfortunately, yes. Yet the Fauna-Flora-Habitat Directive (FFH) expressly stipulates that the wild animal species listed in Annex 5 – which includes the chamois – may only be managed if it is ensured that such management does not jeopardise the favourable conservation status of the population. When chamois are then hunted intensively in some areas, despite there being insufficient information about the population, this easily gives the impression that the aim is to banish this species entirely from the Alpine habitat.

## **Because protecting the forest is a priority?**

Caring for the forest, whether as a protective forest or as a CO<sub>2</sub> sink, is entirely justified. But the question is: do we really need to reduce

populations to the extent that is happening in some areas? To make informed decisions about sustainable management, it is therefore important to learn more about chamois populations. And hunters often play a key role in this. Without them, we would have no idea how the chamois are faring in many areas. They also assist us in fitting tracking collars to wild animals.

### How are the chamois populations reacting to the rising temperatures?

There is as yet no clear data available, as chamois encounter very different living conditions within their range. Chamois in the Southern Alps are already under a great deal of stress due to the hot summers, whilst those in the Central Alps still have to cope with heavy snowfall. Generally speaking, chamois seem to be highly adaptable. They either move to higher altitudes or shift their ranges to lower-lying areas.

### What were the consequences?

Both strategies present different, new challenges. When chamois venture uphill, they are disturbed by the growing number of summer tourists. The development of higher-altitude areas associated with

the installation of wind turbines or solar panels also makes it easier to get around there by e-bike.

### And further down?

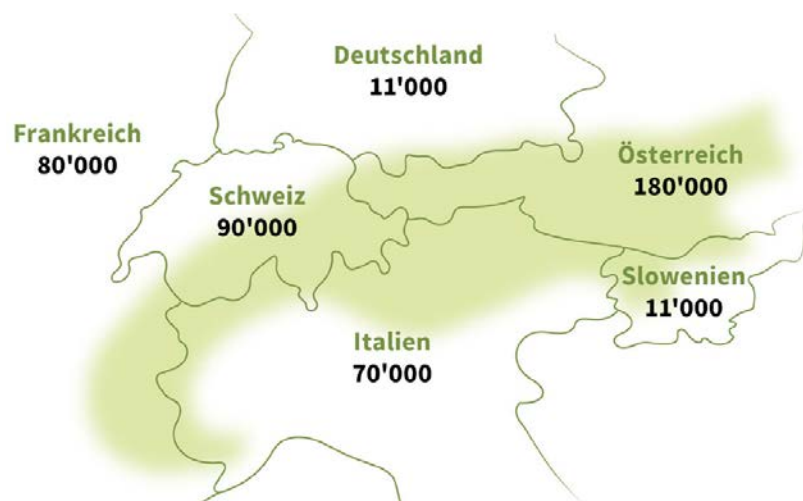
This then leads to the familiar conflicts arising from the tension between forests and wildlife. As part of the research project, however, we are not only investigating shifts in their range but are also able to assess the condition of the wild animals, for example how their fitness is developing. This also reveals whether the new habitat is suitable for the chamois in the long term. As they live in herds, we also obtain more meaningful information than if we were solely observing a single animal.

### Will the broadcast lead to any surprising results?

Absolutely. Even with hunters who know their hunting grounds very well, it sometimes turns out that the game they've thought were resident in their territory, is also classified as such by their neighbours. What's more, thanks to the transmitters, we also learn what the chamois are up to and how they react to disturbances, such as those caused by ski tourists. Through this collaboration, we're all becoming wiser together!

### What impact would the long-term disappearance of the chamois have on the alpine habitat?

Even though it is not a species that is essential to the habitat, the chamois is certainly a characteristic species of the alpine habitat. That is why I am convinced that we would all miss it. This is also why it will be important for all those who use this nature reserve to exercise restraint in future, so as to allow the chamois to retain its habitat.



Range of the Alpine chamois (excluding populations in low mountain ranges) with approximate population sizes (adapted from JAGD-SCHWEIZ & JAGD- UND FISCHEREIVERWALTERKONFERENZ, undated, and the German Wildlife Foundation.)



Professor Dr Klaus Hackländer

The project 'The Chamois in the Face of Climate Change', run by the International Council for Game and Wildlife Conservation (CIC) and led by Professor Dr Klaus Hackländer – President of the CIC Division of Applied Sciences and Chairman of the German Wildlife Foundation – is investigating how wild animals are adapting to global warming. The aim is to gain a better understanding of their behaviour and to develop sustainable management strategies to protect both the chamois and their alpine habitat. Alongside BOKU University Vienna, the universities of Sassari (Italy) and Zagreb (Croatia) are also involved.

### About the person:

Professor Dr Klaus Hackländer teaches at the University of Natural Resources and Life Sciences, Vienna, and heads the Institute of Wildlife Biology and Game Management. He has also been Director of the German Wildlife Foundation since 2021. An active nature conservationist since his youth, he has been working in academia for more than 30 years on topics such as wildlife ecology and biodiversity. Born in Mannheim, he does not hunt; however, due to the nature of his work, he frequently attends hunts and particularly enjoys eating game.

# 3 STAFF



# CHALLENGE AND ENCOURAGE

A company grows through the commitment and skills of its staff. This is particularly true when the company's goal is to be a technological market leader. That is why it is crucial for the Blaser Group to attract motivated staff who give their all every day and work with conviction to achieve their shared goals.

This is a considerable challenge given the demographic trends and the high employment rate in south-west Germany. Although the unemployment rate in the region rose slightly to 4.6 per cent in 2025 for the third year running, in the Ravensburg district it stood at just 3.2 per cent according to the Federal Employment Agency – one of the lowest figures nationwide. This makes it all the more important to be an attractive employer in order to counteract the noticeable shortage of skilled workers.

The Blaser Group would like to offer its staff, amongst other things,

- long-term prospects, secure jobs,
- fair pay, flexible working hours and
- further training opportunities.

## Open communication

The HR team at the Blaser Group are on hand to offer advice and support, and take a proactive approach to looking after staff welfare – both in day-to-day operations and when it comes to issues of long-term work-life balance. As a cross-departmental link within the company, it is important to them that all staff feel valued and are happy to reach out to them. After all, only those who speak up can be heard, and only those who are heard can be supported.

## High training participation rate

For many years, the Blaser Group has been making targeted investments in the expansion and quality of its in-house training programmes and, as a result, has traditionally maintained a high proportion of apprentices. Training young people is a central component of the company's long-term human resources strategy and makes a significant contribution to securing a future workforce of skilled professionals. The training process is deliberately geared towards intensive personal support in order to optimally promote both professional and personal development.

In addition to traditional apprenticeships in industrial mechanics, machining, technical product design and industrial business administration, the Blaser Group also offers dual degree programmes in business administration, industrial engineering and mechanical engineering. To strengthen team spirit amongst the apprentices and integrate skills right from the start, there are also cross-disciplinary projects in which a concept is developed and implemented collaboratively.

To strengthen career guidance and attract future talent, the Blaser Group relies on a wide range of measures across the entire talent pipeline, such as

- early career guidance through (school) work experience placements,
- educational and higher education partnerships,
- participation in apprenticeship, vocational and university fairs to make early contact with potential applicants,
- use of print media for regional apprenticeship marketing,



In the company's own training workshop, the skills learnt can be put into practice quickly.

- implementation of social media campaigns tailored to specific target groups via Instagram, Facebook, training portals and the channels of the Employment Agency, and
- financial support schemes such as covering the costs of a driving licence, up to 3,000 euros for apprentices following the successful completion of their probationary period.

These measures are paying off. With a retention rate of around 95 %, the Blaser Group is one of the region's leading employers in terms of apprenticeship training. Given the strategic importance of recruiting young talent, the Blaser Group aims to achieve an annual apprenticeship intake rate of > 5.5%.

**Work-life balance**

The Blaser Group offers various measures to promote a positive work-life balance, such as parental leave or coaching seminars to build resilience. Furthermore, flexible working-from-home arrangements allow greater consideration to be given to individual circumstances, thereby leading to greater job satisfaction.

**#BlaserCare**

To support the physical and mental wellbeing of its staff, the Blaser Group has a well-established ‘Workplace Health Management’ scheme called #BlaserCare. This offers, for example, nutritional advice or the option of subsidised fitness training as part of the Well-pass scheme. In addition, a physiotherapist visits the workplace every month to provide support with workplace ergonomics. There are

regular opportunities for enhanced health screening for staff: for example, in October, all female staff receive an invitation to an ultrasound breast cancer screening at a partner medical practice. This is complemented by skin cancer screening for all staff, a vitamin D check and vaccination programmes.

**Further training**

We offer regular seminars and training courses for our staff – covering both specialist topics and the development of key skills such as leadership and team building. The HR department is happy to take on board staff requests and suggestions in this regard. In addition, compulsory training takes place in the areas of health and safety, health, fire safety and the handling of essential firearm components. There are also voluntary first-aid courses.

**Health and Safety**

The Blaser Group’s occupational health and safety organisation not only implements statutory requirements but also develops solutions that go beyond them, such as the targeted replacement of critical chemicals with less harmful alternatives. As part of our ongoing efforts to improve occupational safety, environmental performance and sustainable operational processes, a significant substitution of substances was implemented in the workshop cleaning sector during the reporting period. This measure brings significant environmental and occupational health benefits. Employees are better protected and the environmental impact is reduced. The change therefore represents a significant contribution to our sustainability strategy.

Essentially, the occupational health and safety officer at the site advises the employer and management on all matters relating to health and safety at work and accident prevention, with a view to ensuring the safety and health of employees in the workplace. This involves identifying and assessing hazards in the workplace, defining protective measures and monitoring compliance with health and safety regulations. However, occupational safety responsibilities extend not only to day-to-day operations but also to emergency planning. For example, the fire safety officer is responsible for planning, implementing and monitoring all fire safety measures within the company and for identifying potential fire hazards. This includes the development of preventive measures. S



|                       | 2024* | 2025* |
|-----------------------|-------|-------|
| Number of apprentices | 32    | 34    |
| Dual-study students   | 5     | 4     |
| Compulsory interns    | 1     | 7     |

\*As at 31 December of the respective year.

**Social dialogue**

A works council has been in place at the Blaser Group since 2024, with which the management and HR department have maintained a constructive and open dialogue ever since. At regular meetings, staff concerns are addressed through a collaborative dialogue. During the reporting period, these included, for example, the design of staff lounges, arrangements for Saturday work and the process for internal job vacancies. A new works council will be elected in 2026 as scheduled.

### Community commitment

The Blaser Group lives its connection to the region where it has been based for almost 70 years. As a founding member of the Isny Community Foundation's endowment capital, it is sending a strong signal in favour of sustainable, public-interest-oriented commitment. The Isny Community Foundation, established in December 2025, aims to actively promote community life in the town and its surroundings. It supports projects in areas such as education, culture, the environment, social welfare and youth – precisely where state funding is often insufficient, yet where a great deal can be achieved. What makes this special is that the endowment capital contributed is preserved in perpetuity. Only the income generated is used for funding purposes – year after year, generation after generation. For the Blaser Group, this commitment is a logical step, as it helps shape the future for the people who live and work in the region.

By the way: anyone can get actively involved with the Isny Community Foundation, as the foundation thrives on participation – whether through ideas, voluntary work or project proposals. This creates a strong network of citizens, businesses and institutions that work together to shape their local community.

Isny Community Foundation in the Allgäu  
Hauptstraße 3  
88316 Isny – Großholzleute  
Tel. 07562 984-612  
vorstand@buergerstiftung-isny.de



### Neighbourly help

Blaser has been working closely with the Stephanuswerk, the workshop for people with disabilities in Isny, since as far back as 1990. Thanks to the close proximity of the two production sites, this has developed into a reliable partnership that now encompasses a wide range of services. These include office services such as mailing campaigns and the packing of Christmas presents. The bulk of the work commissioned by the Blaser Group involves folding and assembling packaging for hunting and sporting firearms and their accessories. The main recipient of the assembled packaging at the Blaser Group is the assembly department. It is supplied with cardboard boxes from the Stephanuswerk every day from Monday to Friday. Thanks to the short transport distance, CO<sub>2</sub> emissions are also very low.

### The Blaser Group's services include:

- Flexible working time arrangements
- Discounted lunch
- Ergonomic workstations in production and administration
- A joint breakfast for all staff once a month
- Bike leasing
- Contribution to the company pension scheme
- Regular training and further education programmes
- Staff discounts on Blaser Group products
- Workplace health management
- Balancing family and career through tailored working time arrangements

# 3

## GOVERNANCE

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# DATA PROTECTION

Data is a valuable asset that requires special protection, particularly in the context of Industry 4.0. The Blaser Group strictly adheres to all applicable legal regulations on data protection. The proper handling of personal data is guaranteed at all times, both within the Blaser Group and in collaboration with group companies and external service providers.

In case of questions, the Data Protection Officer, the Data Protection Coordinator and the management are available at any time. The protection of the Blaser Group's intellectual property and trade secrets, as well as respect for the intellectual property and trade secrets of our business partners, form the basis of our commercial success and are implemented responsibly by all employees. Guidance on this is provided by the "Guidelines for Blaser Group Employees on Data Protection and Information Security", which were developed back in 2021.

## Securely connected

In 2025, an external Security Operations Centre (SOC) was also introduced. This monitors the Blaser Group's IT systems and network around the clock. If the SOC detects security-related incidents, these are analysed and assessed by specialist security analysts, and appropriate countermeasures are initiated. The aim is not only to quickly detect and contain acute incidents, but also to identify structural vulnerabilities and reduce future risks in the long

term. The introduction of the SOC represents a significant milestone in the further development of the Blaser Group's security architecture. Further security-related initiatives are already in the planning stage.

## Working safely

The "Guidance for Blaser Group Employees on Data Protection and Information Security" also outlines the necessary protective measures for working from home and provides for the possibility of company-wide checks. Access to company resources is permitted exclusively via Blaser Group hardware. Forwarding business emails to personal accounts is prohibited.

The e-learning training courses designed to raise awareness of potential threats – such as phishing emails – continued in 2024 and 2025, with the range of topics being continuously updated. Since early 2026, additional training courses on dealing with artificial intelligence have also been available. Participation is compulsory for all staff with IT access. A dedicated email address has also been set up to ensure suspected cases are dealt with more quickly.



# COMPLIANCE

Compliance with applicable regulations and laws is of the utmost importance to the Blaser Group. This applies to all actions taken by the management, executives and all employees of the Blaser Group and its subsidiaries.

Under no circumstances must the company's commercial success take precedence over the law. For the Blaser Group, ensuring that its business is conducted in full compliance with the law is just as crucial as commercial success itself. Any damage to the company's reputation or a tarnished image resulting from a breach of applicable laws would pose a massive threat to sustainable growth. This is another reason why unlawful and unethical behaviour is not tolerated.

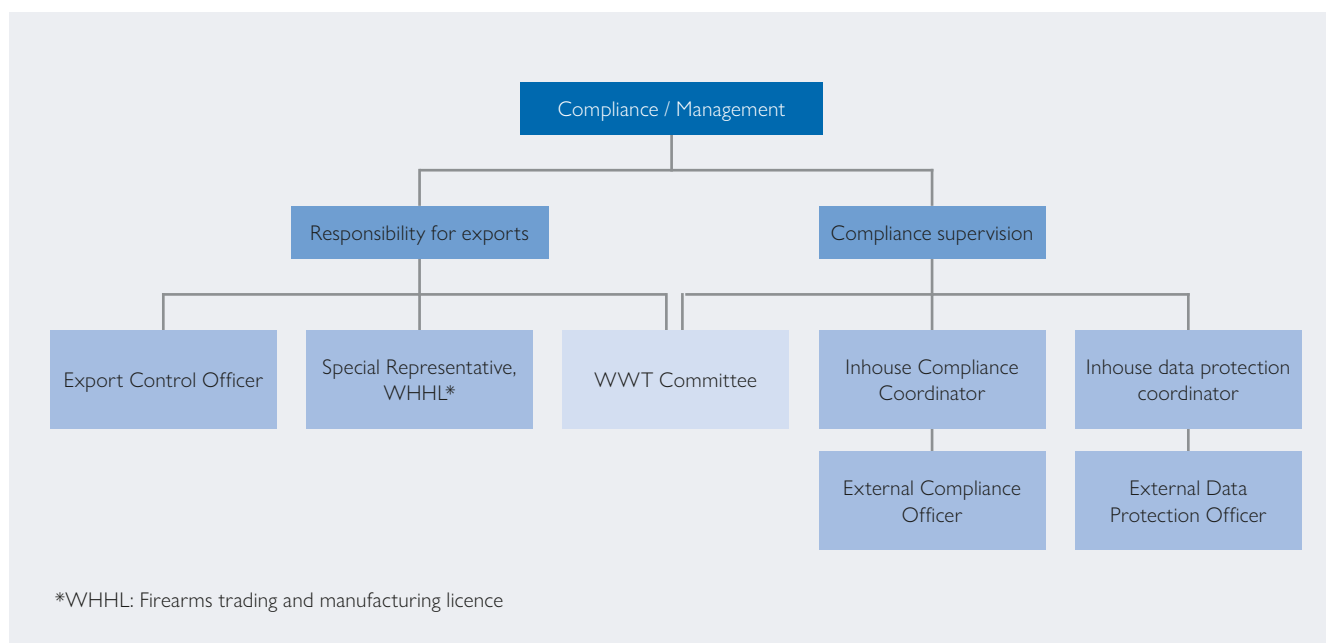
The 'Code of Conduct', which is available on the Blaser Group's intranet, sets out the framework for staff behaviour. It is designed to ensure that every member of staff is familiar with the values that apply within the Blaser Group and are put into practice. It serves as a guide for all staff in their day-to-day work and is supplemented, where necessary, by detailed internal guidelines and the explanations provided in the more comprehensive Compliance Handbook. The aim is for every single employee to embody the values of the 'Code of Conduct' as a role model and to insist on adherence to these values in their day-to-day dealings with customers, suppliers or other stakeholders. With this in mind, online training courses are also available to Blaser Group employees.

## An open corporate culture

The company management offers the opportunity to report any kind of information anonymously and informally, in order to identify unlawful and unethical behaviour in good time and to avert potential

harm to the company. A whistleblowing system has been introduced for this purpose. It can be accessed via the following link: Website: <https://blaser.integrityline.com/frontpage>. Reports can be submitted anonymously via this site. Even in the case of a report made under one's own name, handling the matter confidentially and with the utmost discretion is a top priority. The whistleblowing system must not be used to make false accusations, and the submission of knowingly false information is prohibited.

It is only by explicitly addressing breaches that an open corporate culture – and thus also the Blaser Group's corporate interests – can be actively promoted. Should breaches of the 'Code of Conduct' be established beyond doubt, sanctions will be imposed by the company and/or public authorities. This applies to measures under employment law as well as, where applicable, civil and/or criminal consequences. Integrated processes ensure that any potential misconduct is identified at the earliest possible stage or prevented from the outset.



## Anti-corruption

As part of the compliance framework, the 'Anti-Corruption and Anti-Money Laundering Policy' sets out the applicable regulations for all employees, with the aim of ensuring fair competition at all times and maintaining transparency in financial transactions. The Blaser Group does not tolerate money laundering or corruption and takes all necessary measures to detect and prevent such activities. All employees of the Blaser Group are prohibited from offering, promising or granting benefits to decision-makers in the public sector, whether at home or abroad, with the aim of securing behaviour or a decision that is advantageous to the Blaser Group.

Furthermore, all employees of the Blaser Group are prohibited from allowing themselves to be promised or offered benefits by any third

party, or from accepting such benefits, if this could give the impression that their business decisions are being influenced as a result. It is also prohibited for any employee to demand a personal benefit for themselves or a third party from a business partner. Conflicts of interest arising from the engagement of family members and/or companies owned by family members must be avoided. When engaging third parties, the sole criteria are objective factors such as quality, price and reliability. Similarly, when making decisions regarding the recruitment of staff, the Blaser Group is guided exclusively by objective criteria such as qualifications, competence and work performance. The Blaser Group ensures without reservation that it does not engage in any agreements with competitors that are prohibited under competition law, in particular regarding prices or quantities, or the division of markets and/or territories.

## Lobbying

Given its position within the industry and in the region, it goes without saying that the Blaser Group is an active member of organisations, committees and associations. The focus here is always on professional exchange. No financial contributions are made to political parties or political institutions.

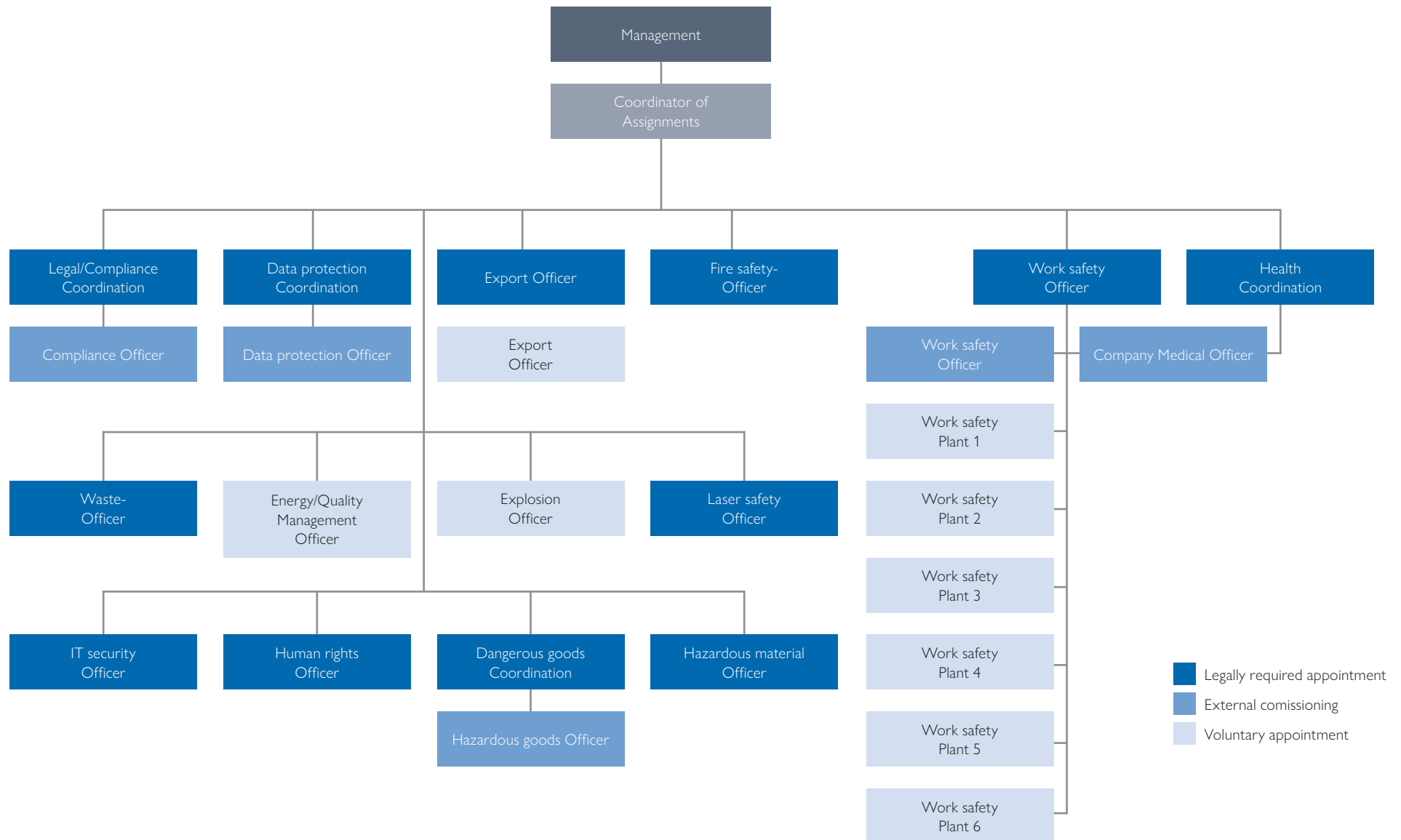
## Import/Export

As part of its international business activities, the Blaser Group strictly adheres to all relevant regulations, both in the export of products and technologies and in the import of goods, particularly in the areas of foreign trade law, customs law and arms control legislation. In addition to continuously monitoring all business partners, sales and procurement markets, and the movement of goods against current licensing requirements, prohibitions and embargo regulations, the Blaser Group implements measures through contractual agreements to prevent any attempts to circumvent these rules. Any indication of a breach of the law will be investigated. Where there is suspicion of possible unlawful use or onward supply to embargoed countries or sanctioned individuals, the Blaser Group categorically refuses to conduct business and reports the procurement attempts to the relevant authority.

Customs and export control regulations are frequently subject to change, meaning that regular training for the relevant departments, as well as raising awareness amongst staff at all levels, form an important part of the Blaser Group's internal compliance organisation. Internal and external audits, along with clearly defined responsibilities, also contribute to ensuring that business operations comply with the law.



# BLASER GROUP GMBH | ASSIGNMENTS





# A STRONG PARTNER: BGH EDELSTAHLWERKE GMBH

For the Blaser Group, high-quality steel is one of the key foundations when it comes to precision, durability and safety. We have a long-standing partnership with BGH Edelstahlwerke GmbH that goes far beyond the mere supply of materials. Both companies share a commitment to closely linking quality, innovation and sustainability. It is precisely this approach that makes BGH a partner who not only stabilises our value chain but also visibly drives it forward.

BGH's in-depth, material-specific expertise is particularly valuable: from melting and rolling through to further processing, everything takes place within a seamless process chain. This ensures dimensional accuracy, material purity and complete traceability – qualities on which our development team and our production department rely every day. Certified management systems underpin this quality and confirm that sustainability is structurally embedded at BGH.

The Blaser Group values BGH's consistent focus on resource-efficient steel production. The company operates exclusively on a scrap-based basis using the electric arc furnace process, thereby achieving a scrap utilisation rate of over 80 % and conserving other valuable resources, as it does not rely on long-distance transport from around the world. Compared with the traditional blast furnace route, BGH is already reducing CO<sub>2</sub> emissions by around 70 % per tonne of crude steel, thereby also contributing to the decarbonisation of the Blaser Group. At the end of 2023, BGH's science-based climate targets were also validated by the renowned Science Based Targets Initiative (SBTi). The company has committed to reducing its Scope 1+2

emissions by 42 % and its Scope 3 emissions by 25 % by 2030, compared with 2021. This commitment was further reinforced in January 2026 by the EcoVadis "Committed Badge".

BGH is also sending a clear signal in operational terms: modern single-bar induction systems in heat treatment have significantly reduced natural gas consumption, and the combination of inductive post-heating immediately after forming with a single-bar immersion system eliminates the need for an additional preheating step for selected grades. Modernised furnaces and optimised waste heat recovery further improve energy efficiency. At the same time, BGH generates its own photovoltaic electricity at several sites, thereby covering part of its electricity requirements. The switch to electric vehicles for internal transport is also a key element in reducing CO<sub>2</sub> emissions.

We will continue to work closely together in future to drive forward issues such as emissions and energy efficiency throughout the supply chain. "Perfectly coordinated processes and raw materials of the highest homogeneity and purity are already part of our understanding of sustainability," adds Lars Niemeier, Managing Director of BGH Spezialstahl Süd, "because this is how we ensure extremely low scrap rates at the Blaser Group."

**Conclusion:** In BGH, we have a partner that not only supplies extremely high-quality raw materials, but also actively helps to reduce the carbon intensity of our value chain whilst strengthening security of supply.



BGH Edelstahlwerke GmbH is a German manufacturer of stainless steel, tool steels, nickel and special alloys, with a fully integrated production chain, from smelting through to wire, bar steel and open-die forgings. Founded more than 550 years ago, the family-run company has six production sites; all plants are certified to ISO 9001, ISO 14001 and ISO 50001. Around 2,200 employees generate a turnover of EUR 740 million. Approximately 50 per cent of the 160,000 tonnes of annual production remains in Germany.

Photo: Lars Niemeier, Managing Director of BGH Spezialstahl Süd GmbH





# STABLE PARTNERSHIPS

As a globally active company, the Blaser Group works with an extensive network of suppliers, meaning that its supply chains are correspondingly complex. Key components of supply chain management are

- the Blaser Group's policy statement on respect for and promotion of human rights and environmental protection\*,
- regular risk analyses within its own business division and for suppliers,
- structured monitoring,
- an effective whistleblower system as well as
- transparent reporting.

We attach great importance to responsible dealings with suppliers. This commitment was confirmed by the double materiality analysis carried out in dialogue with stakeholders. Structured management of supplier relationships, characterised by transparent communication, mutual respect and regular on-site visits, forms the basis for long-term, strategic partnerships. Furthermore, fair payment practices have been identified as a key component of sustainable supplier management. This builds trust and ensures stable partnerships through-

out the supply chain. A supplier partnership can then extend beyond the mere supply of materials, as demonstrated by the collaboration with BGH.

The analysis of supply chains is carried out on a risk-based basis, taking into account factors such as country clusters, revenue relevance, material sectors and supplier self-declarations. The code of conduct for suppliers developed by the Blaser Group is designed to achieve a common understanding of social and sustainable practices and to ensure compliance with the fundamental principles of the UN's 'Global Impact' initiative. The majority of suppliers are based in the EU.

Through this voluntary commitment, suppliers confirm their adherence to human rights, particularly with regard to health and safety at work, child labour, forced labour, freedom of association, equal opportunities, fair working conditions and protection against forced eviction and land expropriation. In this context, the Blaser Group expressly calls on suppliers to communicate the relevant standards for decent work to their employees, to incorporate them into their upstream supply chains, and to monitor compliance with them.

Suppliers also undertake to use resources prudently, to comply with all national and international environmental standards and legislation applicable to their site of operation, and to strive towards a circular economy.

A breach of the provisions of the supplier's voluntary commitment, would constitute a breach of contract vis-à-vis the Blaser Group and would lead to a significant disruption of the business relationship between the Blaser Group and the supplier. The supplier must inform the Blaser Group within a reasonable period of time of the internal measures it has taken to prevent future breaches. If the supplier fails to fulfil these obligations within a reasonable period of time, if the business partner fails to implement appropriate remedial measures within a reasonable period, or if a breach is so serious that it would be unreasonable for the Blaser Group to continue the business relationship, the Blaser Group reserves the right, without prejudice to any further rights, to terminate the relevant contractual relationship with immediate effect or to withdraw from the relevant contract.

\* The policy statement is based on the requirements of the Supply Chain Due Diligence Act (LkSG). Policy statement of Blaser Group GmbH\_V01\_2023\_JD signed 20230601.docx. The Blaser Group is not subject to the provisions of the LkSG.

# AREAS OF ACTION: SUSTAINABILITY



The Blaser Group is aware of the major challenge set out by the United Nations in 2015 with its 17 global goals for sustainable development and a better future. The environmental, economic and social goals set out in the agenda can only be achieved through a joint effort by the international community. The agenda is to be realised by 2030 with the support of politics, business, academia and civil society.

With a view to sustainable business practices, the Blaser Group faces up to its responsibilities and is committed to the UN Sustainable Development Goals. Where the Blaser Group is not yet able to make a contribution due to the nature of its business activities, regular reviews are carried out to assess whether this will still be the case in future. This ensures that the responsibility it has assumed for environmental, social and economic issues is actively upheld and further developed. For the Blaser Group, this is a process of continuous improvement in which current social developments and new technical possibilities must be taken into account. To achieve the best possible results, all staff are made aware of the importance of using resources sustainably.

The Blaser Group is already actively involved in many areas today. Take gender equality, for example: human resources management is carried out regardless of nationality, ethnicity, age, gender identity, religion or other forms of diversity. As a sector traditionally dominated by men, the Blaser Group welcomes and encourages women and people of other gender identities who are interested in careers in the

industry. This includes training as a gunsmith as well as training as a product designer in Research & Development.

Take affordable and clean energy, for example: following a review, the Blaser Group has installed charging points for e-bikes and e-cars on its premises at Ziegelstadel.

Taking into account the current double materiality analysis, the Blaser Group can contribute particularly effectively to the following UN Sustainable Development Goals:

- 8 Decent work and economic growth
- 9 Industry, Innovation and Infrastructure
- 12 Responsible consumption and responsible production
- 12 Climate change

## 8 DECENT WORK AND ECONOMIC GROWTH



### Decent work and economic growth

The Blaser Group offers its nearly 1,000 employees secure and rewarding jobs. Every single employee has a personal point of contact who advises them on matters such as work-life balance or further training. During annual performance reviews, not only is performance assessed, but the employee's satisfaction is also specifically gauged and their future individual development discussed.

### Health and Safety

For the Blaser Group, responsible supplier management also means ensuring that the relevant environmental and social standards are adhered to not only at its own sites but also by its suppliers.

## 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



### Industry, innovation and infrastructure

In line with its business strategy and out of a sense of responsibility to achieve long-term economic growth and thereby safeguard jobs, the Blaser Group has set itself the goal of further expanding its leadership in innovation. It is consistently investing in new technologies and systematically filling its product pipeline.

## 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



### Responsible consumption and responsible production

At the Blaser Group, processes are constantly reviewed for efficiency, and the aim is to use resources more sparingly. Certain recycling processes are already in place, whereby, for example, metal production waste is collected for further recycling by third parties.

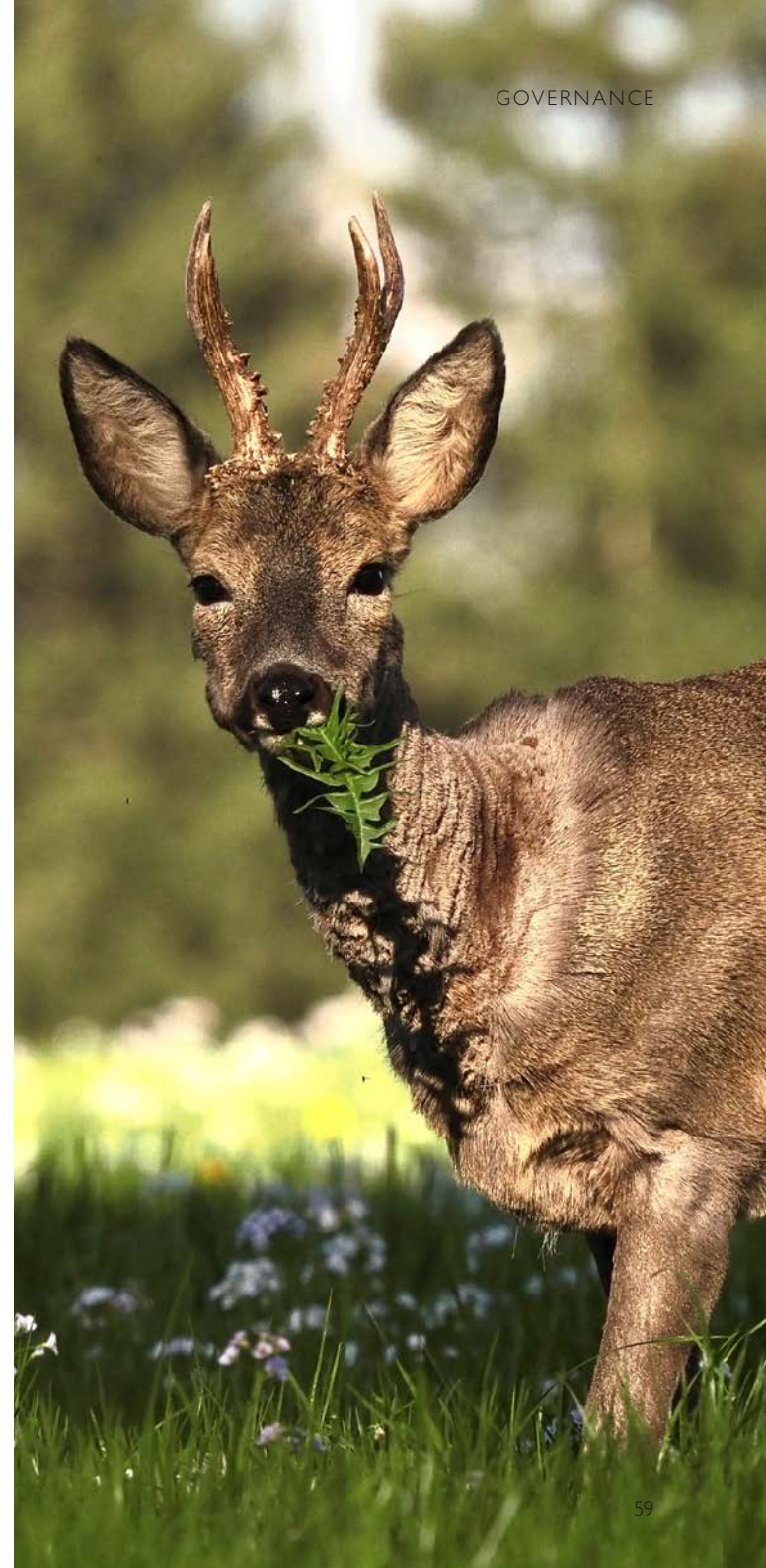
The hunting firearms division, which is by far the most important, is also synonymous with extremely durable products, which are therefore inherently very sustainable.

## 13 CLIMATE ACTION



### Climate change

We aim to be climate-neutral by 2045. By then, the absolute Scope 1 and 2 GHG emissions are to be reduced to 0.





**Legal notice:**

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# ON THE CREATION OF THE SUSTAINABILITY REPORT

This sustainability report is aimed at customers, partners, employees, investors and interested representatives from the worlds of business, academia, politics and society.

Our reporting obligations changed in 2025. Under the so-called OMNIBUS initiative, which aims to simplify the reporting and disclosure requirements of the Corporate Sustainability Reporting Directive (CSRD), new thresholds were agreed upon, above which sustainability reporting becomes mandatory. Transposition into German law is expected to take place in 2026. With the new thresholds, we are no longer subject to reporting requirements. Nevertheless, we will continue to produce a sustainability report on a voluntary basis, based on the VSME standards for small and medium-sized enterprises. These standards were developed by the European Financial Reporting Advisory Group (EFRAG) within the framework of the CSRD.

Through this voluntary coverage, we are underlining our commitment to sustainable business practices, combined with the careful use of natural resources and consideration of social aspects.

This sustainability report covers the years 2024 and 2025. The qualitative and quantitative information in this report relates to the Blaser Group, in particular its production sites in Isny, Wetzlar and Gabrovo. The qualitative characteristics of the information provided have been compiled in accordance with the fundamental principles of relevance and fair presentation and, where possible, supplemented with the aspects of comparability, verifiability and comprehensibility in the presentation to enhance the quality of the information.

The aim of the sustainability report is to demonstrate the extent to which we are already taking or preparing measures today to make a sustainable contribution to the UN Sustainable Development Goals. In accordance with the relevant ESRS provisions at the time, a software-supported materiality analysis was carried out in 2024/5. The results were validated with stakeholders.

All relevant departments were involved in the preparation of the sustainability report. This report has been approved by the management.

