

Renewable mobility

2024 Sustainability Report

AMAG Group AG

amag



Editorial **6**

Our holistic AMAG approach **12**

Our path to «renewable mobility» **13**

The AMAG ecosystem **16**

ESG focus **20**

AMAG Ambition Net Zero **22**

AMAG Engage **24**

AMAG Fairplay **26**

Sustainability in action **28**

Introduction **28**

«The beginning of an exciting journey» **30**

Into the future of mobility with innovative battery technologies

«How the AMAG Academy is driving change» **36**

Knowing what moves the future

«A strong alliance» **44**

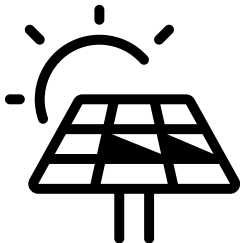
Decarbonising industry, mobility and infrastructure

Other partnerships **52**

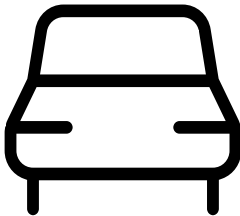
Climeworks / Synhelion / culture partnerships

KPI report according to GRI **58**

In 2024,
1,207
solar panel systems were
installed by Helion.



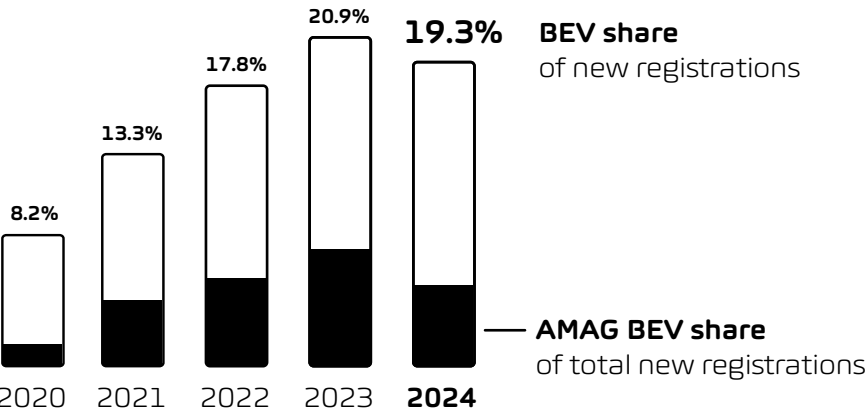
The installed
area produces
81 GWh,



of electricity,
enough to charge

37,400
electric vehicles.

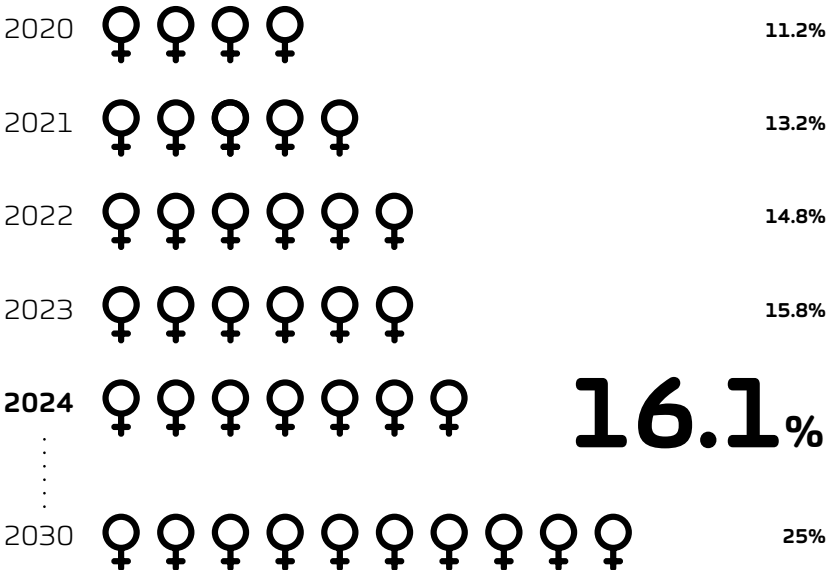
BEV market share development
in Switzerland



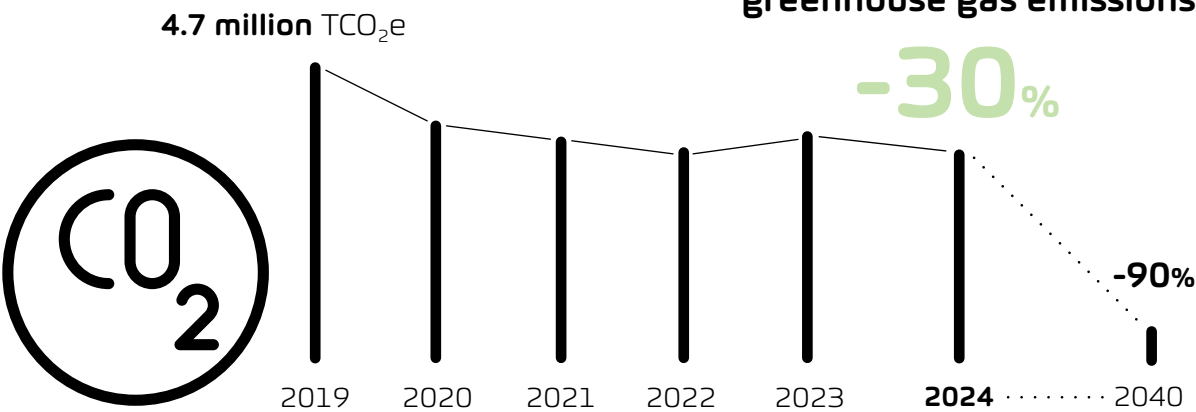
4 AMAG Brands
rank among the
top 10 best-selling
BEV models in 2024



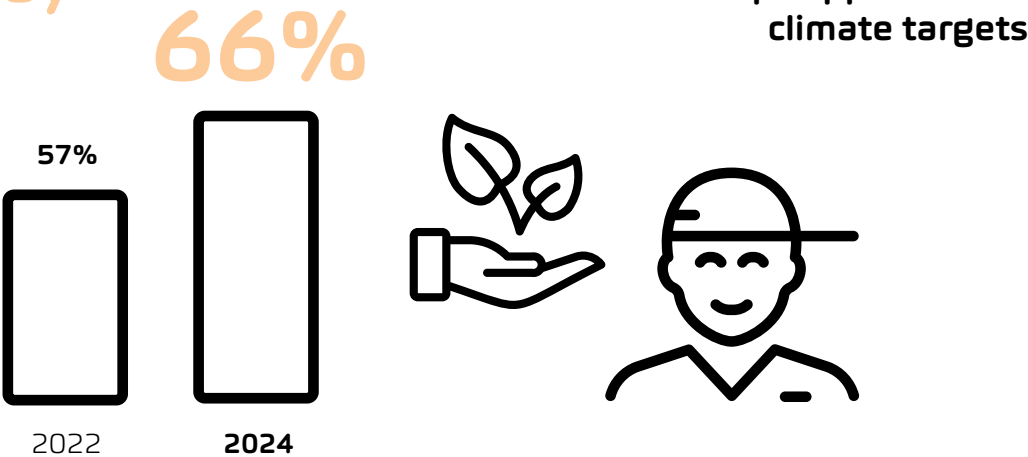
Women in
management
positions



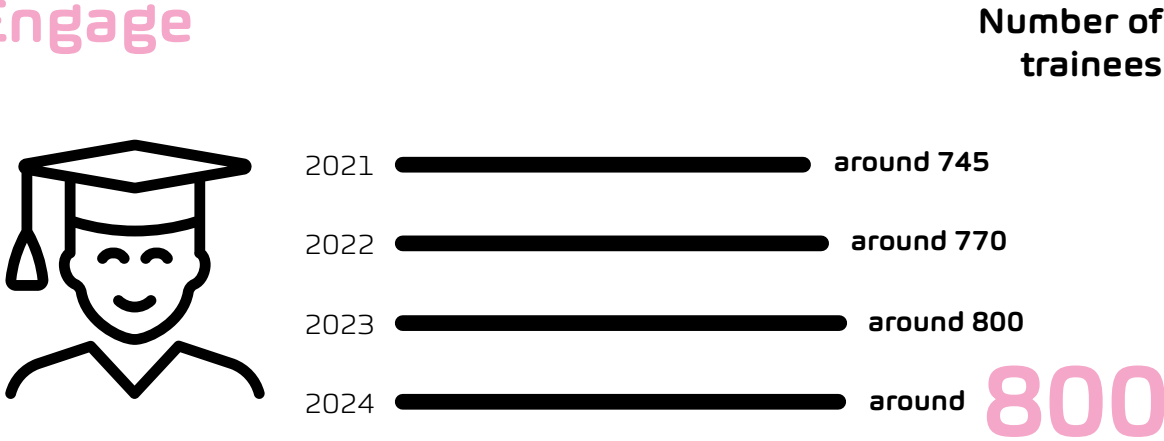
Ambition Net Zero



Fairplay



Engage



| Editorial



Martin Häfner, Chairman of the Board of Directors and Helmut Ruhl, CEO AMAG Group AG

Dear all,

How will we remember 2024? Will it go down as a year that had a captivating summer of sport with the European Football Championship and Olympic Games, or will it be remembered as a turning point, marked by global conflicts, pivotal elections and major economic upheaval?

Just as international developments are constantly evolving, our industry is also undergoing profound change. In 2024, the German automotive industry, which naturally includes the VW Group, faced significant turbulence. The days when VW was a pioneer in China, with a market share of 50 % and high profits, are a thing of the past.

The European car market is also still recovering from the COVID-19 pandemic and the chip shortage, and is not expected to return to its long-term level for the foreseeable future. Against this backdrop, Volkswagen AG set about making the necessary structural reforms, which culminated in a new collective labour agreement that was described as a «Christmas miracle».

With 239,535 new registrations, the Swiss car market in 2024 was also around 20 % down from its long-term highs and around 5 % below last year. Political, economic and industry-specific uncertainties swayed many customers away from making new purchases. This uncertainty is evident in drive system trends: purely electric vehicles were -12 % and plug-in hybrids -10.6 % compared to the previous year. The sharp increase of 17.1 % in mild hybrids, however, reflected the auto industry's efforts to reduce the fuel consumption and carbon emissions of combustion engines.

In this environment, marred by uncertainty, the AMAG Group can look back on an overall solid year with its brands, dealership and service partners. With a market share of 30.4 % and increasing sales across all brands from quarter to quarter, our model offensive has paid off. The brands we represent took first, third, fifth and seventh place in the registration statistics. Six of the ten best-selling models in Switzerland came from us, and AMAG once again provided the favourite car of the Swiss – the Skoda Elroq. We are therefore optimistic about another year of change.



According to a study by Sotomo, 73 % of people can imagine driving an electric car or have not yet formed an opinion on the subject. However, only 23 % want to buy an electric car in the next two years. The main reasons for not wanting to buy an electric car are the purchase price, scepticism about range and a lack of charging options.

This is exactly where we come in with our products and services. We are continuously launching many new vehicles in new segments at attractive prices, with long ranges and outstanding charging speeds. Examples include the Skoda Elroq, which is priced below the comparable Karoq, and the Volkswagen ID.7, which won the ADAC vehicle test. This test gave journalists the opportunity to experience the benefits of the latest technology and drive 794 km on a single charge – significantly more than the car's WLTP range (Worldwide Harmonized Light Vehicles Test Procedure, a standardised test that measures new vehicle fuel consumption, emissions and electric driving range). Equally impressive is the fact that the new Audi A6 e-tron can be driven for a range of 310 km after charging for just 10 minutes – almost as fast as refuelling.

We are adding to this compelling product range with new services. For example, existing and new customers across Switzerland benefit from an exclusive charging rate of just 28 cents/kWh at all AMAG locations and participating sales partners. Our electric vehicle subscription, Clyde, allows customers to test drive a vehicle for up to three months – the longest in Switzerland. Once the test drive ends, customers also get 50 % of their Clyde instalments back when buying, leasing or taking out a long-term subscription for a new car – regardless of whether they opt for an electric, hybrid or

ICE vehicle. This makes it easier for customers to discover electromobility and also enables us to reach new customer segments. We know and are counting on the fact that 80 % of electric vehicle drivers will choose another electric car as their next vehicle. For anyone who already has their heart set on electromobility, we offer attractive leasing conditions for used cars as a more affordable way to go electric, as well as free battery certificates for added safety. Our customised offers for electric cars include sustainably produced electricity with Helion, innovative home billing solutions from Charge:ON, and standardised charging rates of 28 cents/kWh within the «AMAG & Partner» network. We thereby offer private individuals and companies attractive, cost-efficient and «all-round carefree» solutions while also helping them reduce their carbon emissions and improve their carbon footprint.

«We view sustainable corporate governance not as a fashion but as a corporate value that we have practised for decades.»

– Martin Haefner, Chairman of the Board of Directors of the AMAG Group

We have a clear vision for the future. That is why we have joined forces with other companies in the canton of Zug, leading representatives from the world of science and committed political players to launch the «ZUG ALLIANCE – Thinking Energy & Mobility Forward». Together, we intend to accelerate the decarbonisation of energy, infrastructure and mobility. Our «Grid-optimised



Volkswagen ID.7 GTX

charging» and «Zug Virtual Power Plant» projects aim to improve the resilience of the energy supply in the canton of Zug by bringing together local power producers, consumers, providers of electrical storage facilities and grid operators in a brand new system. The Canton of Zug has also commissioned the ZUG ALLIANCE to conduct a feasibility study on «Automated ride pooling», which has the potential for the region to become a model for mobility innovation.

«Together, we want to accelerate the decarbonisation of energy, infrastructure and mobility.»

– Helmut Ruhl, CEO

How will we remember 2024? We tend to remember things that affect us emotionally, such as global events, professional experiences and, of course, important moments in our private lives. According to brain research, how we will remember today in the future depends not only on current events but also on what will happen over the coming years.

We are convinced that we have already made forward-looking decisions, including commissioning the world's largest ID.Buzz fleet at Helion, building up our Swiss electromobility ecosystem with several high-profile corporate customers, investing in Synhelion and purchasing their solar fuel.



Volkswagen ID. Buzz



The AMAG Sustainability Challenge also helps young Swiss companies develop and scale up business models or technologies that can help decarbonise mobility. We are on track with our climate strategy and have already reduced our emissions by 30 % across Scope 1, 2 and 3. Our reduction pathway has been accepted by the internationally recognised Science Based Targets initiative (SBTi), and our interim target for 2030 is -50 % compared to 2019. In 2024, as the market leader, we were able to put over 12,500 electric vehicles on Swiss roads and generate solar power for more than 37,000 vehicles. The proportion of women in management positions is now 16.1 % compared to 11.2 % in 2020. We view sustainable corporate governance not as a fashion but as a corporate value that we have practised for decades. In 1945, Bob T. Hilpertshauser was the first apprentice at AMAG. Now 93 years old, he designed the first training centre in the 1950s and the Academy of Schinznach-Bad decades later, and he was our guest of honour at the opening ceremony of the new Academy in Lupfig in August 2024. The special nature of our family business, which has around 800 trainees and 7,500 employees, can also be seen in the digital world with #GenAMAG.

We are setting the course today for the mobility of tomorrow. For our employees, for our trainees. Together with our dealership and service partners, we will continue to offer our customers tailored solutions for their mobility needs and climate goals in 2025.

Martin Haefner
Chairman of the Board of Directors

Helmut Ruhl
CEO



Our holistic AMAG approach

Our path to «renewable mobility»

AMAG has positioned itself as a leading provider of sustainable individual mobility. With a clear vision, strategic focus and innovative solutions, we are driving the transformation of mobility in Switzerland. Our goal is to create an emission-free future that benefits both the environment and society.

As the largest automotive dealer in Switzerland, the AMAG Group is aware of its responsibility towards both the environment and society. In recent years, we have steadily evolved beyond our import, trading and service business into a provider of comprehensive mobility solutions.

Our approach to the much needed low-emission transport solutions of the future is to combine renewable energy with sustainable drive technologies. We define «renewable mobility» as a system that is not only based on renewable energy but also minimises greenhouse gas emissions along the entire value chain – from production and use through to recycling. Our vision is to continue growing as a leading provider of sustainable individual mobility over the coming years and to play an active role in decarbonising the transport sector. We are focusing on five strategic areas to help us realise this vision (see page 14).

«Our goal is to create an emission-free future that benefits both the environment and society.»

In terms of our ecological goals, our actions are based on the Swiss Federal Government's climate strategy, which aims to achieve net zero by 2050. However, we have set ourselves a more ambitious target: to achieve net zero by 2040. This includes all stages of our value chain – from low-emission production and the use of electric vehicles through to the recycling of materials.

Strategic focus of the AMAG Group



Business

AMAG wants to continue growing profitably in order to safeguard its ability to innovate in the long term. The aim is to nurture and maintain our core business, increase the share of recurring revenue in our overall business and develop new business areas that build on our core competencies.



Digitalisation

Our customers want to be able to switch between offline and online channels as they please. AMAG provides a seamless and consistent customer journey, which makes us a more attractive proposition. By systematically digitalising our processes and promoting data-driven decision-making, we are increasing both efficiency and quality while also strengthening our core business.



Customers

AMAG focuses on building long-term customer relationships based on trust. As a Swiss family business, AMAG attaches a great deal of importance to its reputation and to trust-based business relationships with all its partners.



Sustainability

AMAG aims to be net zero by 2040. As part of these efforts, we aim to increase sales of electric vehicles and implement measures to create and expand the necessary infrastructure. AMAG is also promoting and developing business models and partnerships to realise its vision of being a sustainable mobility provider.



Culture

AMAG is driving cultural change by promoting entrepreneurial spirit and a sense of community among its workforce. The continuous professional development of employees is key to not only preparing them for the changes on the horizon but also attracting and retaining talent. In particular, AMAG emphasises integrity and compliance as the basis for ensuring legal compliance and avoiding potential reputational damage.





Audi Q6 e-tron

Our climate strategy goes beyond technological solutions because we understand that we need to bring people – and especially younger generations – with us on this journey if we want to shape the future of the AMAG Group with sustainability in mind. We use various educational and promotional programmes to raise awareness of our ecosystem, promote sustainable mobility and climate protection at all levels and support associated and future business models.

«With a clear vision, strategic focus and innovative solutions, we are driving the transformation of mobility.»

While the AMAG Academy provides practical training in sustainable technologies, the AMAG Welcome Camp teaches talented young people about the importance of decarbonisation and new forms of mobility. As part of our regular Sustainability Months, we also offer all employees workshops, Learn@Lunch sessions and interac-

tive events to integrate sustainability topics into everyday working life and highlight specific options for action. We employ initiatives like these to promote a culture of responsibility across the company and make sustainability a key component of how we work.

The AMAG ecosystem

Together towards a sustainable future

The AMAG Group is shaping the future of mobility with a holistic approach to sustainability that combines renewable energy, innovative mobility solutions and the circular economy. Our strategy is based on close cooperation along the entire value chain – from vehicle production, charging and energy management solutions to recycling and carbon removal. Together with our partners – each focusing on their own area of expertise – we are shaping the future in an innovative and sustainable way.

As part of our efforts to actively shape mobility in Switzerland, we work closely with leading universities and research institutions and continuously invest in research and development. Our focus is on decarbonising the transport sector, using synthetic fuels (synfuels), utilising new storage technologies and continuing to develop innovative mobility concepts.

Sustainable vehicle production and renewable energy

Sustainability starts with our core business – cars. Models such as the Volkswagen ID.7, the Audi Q6 e-tron and the Skoda Enyaq will play a key role on the road to emission-free mobility.

«Instead of relying solely on traditional vehicle ownership, we are making mobility more flexible, more sustainable and easier to access.»





Integrated mobility experience with the allride mobility platform

Of course, electric cars also require large amounts of energy. As such, electromobility can only contribute to the energy transition effectively if the required energy is generated sustainably and used efficiently. This is why we are working with our subsidiary Helion to expand solar panel systems – both on office/industrial buildings and private households.

We also anticipate rapid progress in the development of safe and efficient systems for autonomous vehicles. These will help relieve traffic congestion over the long term, reduce land consumption and increase road safety. Our collaborations with startups such as Holo and MOIA and organisations like the ZUG ALLIANCE have the potential to redefine mobility.

Holistic mobility experience

We are also focused on linking different modes of transport as seamlessly as possible, since combining individual and public services has the potential to create sustainable mobility solutions that offer excellent flexibility. One example is expanding our mobility platform allride, which has also given customers access to public transport since 2024.

However, simply expanding renewable energy is not enough. Fluctuations in power generation from the sun and wind require intelligent control systems to optimise the flow of energy. For example, thanks to technologies such as bidirectional charging, electric cars can not only draw electricity from the grid but also feed surplus electricity back into homes or the network of public charging stations. Electric vehicles can therefore become active parts of the energy transition, helping to stabilise the grid, make better use of renewable energy and reduce dependence on fossil energy sources in the long term.



Central services of the AMAG Group

- **Longest test drive in Switzerland:** our electric vehicle subscription, Clyde, allows customers to test drive a vehicle for up to three months – the longest in Switzerland. Once the test drive ends, customers also get 50% of their Clyde instalments back when buying, leasing or taking out a long-term subscription for a new car – regardless of whether they opt for an electric, hybrid or ICE vehicle.
- **28 cents/kW charging rate:** we offer an extremely affordable charging rate for all our existing and new customers throughout Switzerland at all AMAG locations and participating sales partners.
- **Charge:ON charging and billing solution:** innovative charging and billing solutions for private individuals and companies.
- **Everything from a single source:** solar panel systems, heat pumps, charging stations, electricity storage and intelligent networking and control systems.
- **AMAG app – your garage in an app:** easily make an appointment or report damage, find the nearest petrol or charging station, and much more.
- **HPC fast charging network:** AMAG is building fast charging stations for electric cars at 13 central locations across Switzerland. A total of 52 charging points with a maximum output of 360 kW per charging station will be available.
- **All-inclusive LeasingPLUS:** vehicle, services, tyres and insurance.

Continually expanding charging infrastructure

Efficient charging infrastructure is also vital for the success of electromobility. This is precisely why we are making investments to expand our own charging infrastructure and improve access to the charging network. Our Charge:ON service offers customers standardised charging rates across the country, giving them access to over 15,000 charging stations in Switzerland and more than 600,000 in Europe.

Flexible mobility solutions for a sustainable future

Instead of relying solely on traditional vehicle ownership, we are making mobility more flexible, more sustainable and easier to access. We offer our customers car-sharing services (allride), subscription models (Clyde) and rental solutions (Europcar) that are available exactly when needed and without any long-term commitment. Our goal is to create a seamless, sustainable mobility chain that intelligently networks electric cars, e-bikes, car-sharing hubs and public transport. This will not only make mobility more environmentally friendly but also more convenient and personalised than ever before.

«This will not only make mobility more environmentally friendly but also more convenient and personalised than ever before.»

Renewable fuels to help energise sustainable mobility

Electromobility is not the only solution for a sustainable future. Together with Synhelion, we are working to commercialise and distribute solar fuels that are almost completely carbon-neutral. This innovative technology uses concentrated solar energy to produce synthetic fuels that can be used with existing combustion engines and infrastructure. The world's first industrial plant of this kind started operating in 2024, with commercial production scheduled to begin in 2027. This will open up new prospects for defossilising aviation, heavy goods transport and other sectors where electromobility is not always practical.

Recycling and circular economy

An efficient circular economy is essential to achieving our climate goals. Volkswagen AG uses innovative recycling processes to recover raw materials such as lithium, nickel and cobalt from batteries, thereby helping to reduce dependence on primary raw materials and minimise environmental impact. In addition, both Volkswagen AG and AMAG rely on second-life batteries, which often still have 70–80 % of their original storage capacity after being used in a vehicle and can therefore continue to be used for stationary energy storage before eventually being recycled.

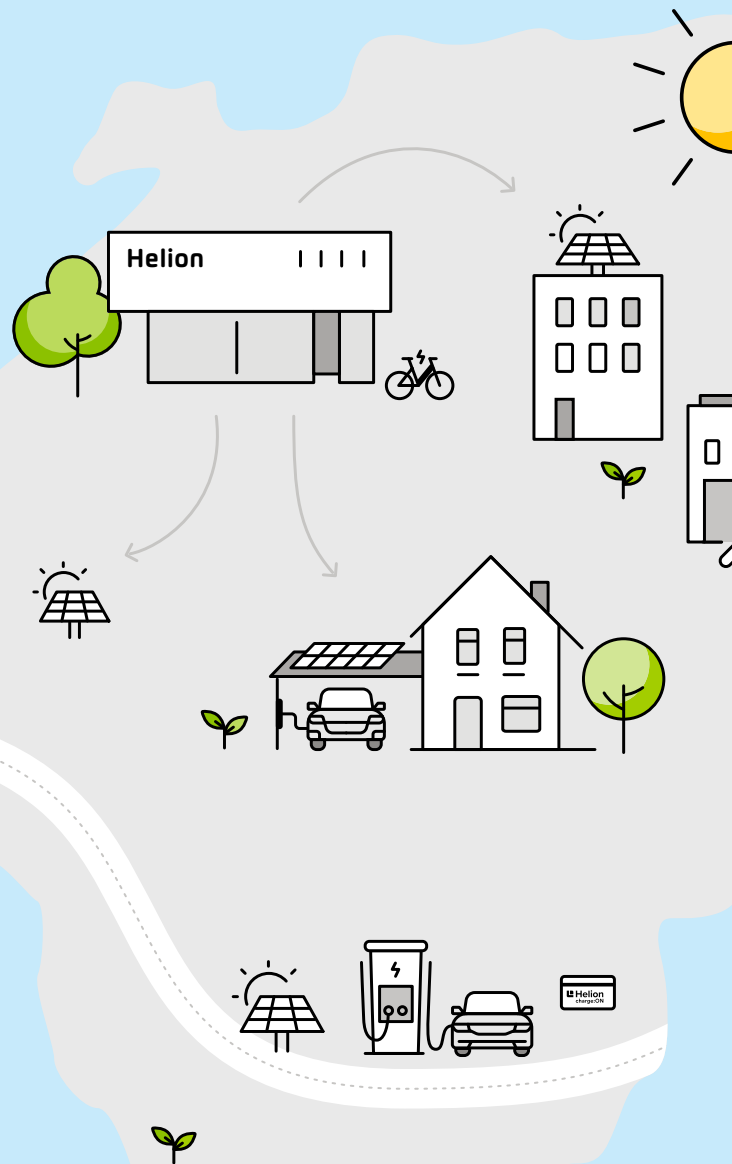
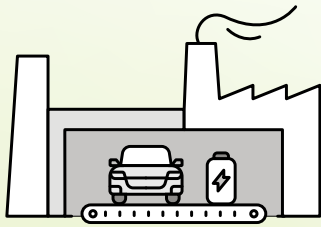
People drive transformation

Of course, our more than 7,500 employees are also playing a major role in the mobility transition. With around 800 trainees, we are one of the largest companies in Switzerland that provides training. Our AMAG Academy also teaches the skills of tomorrow – from electromobility and digitalisation to sustainable energy supply.



Renewable mobility

SUSTAINABILITY
WAY TO ZERO
VOLKSWAGEN AG

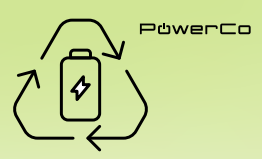




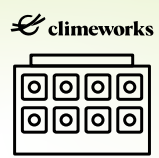
RENT, SHARE, SUBSCRIBE & REPAIR

-  allride
-  Clyde.
-  Europcar
-  Totalrepair
-  holo

RECYCLING



SOLUTIONS FOR ELIMINATING CO₂



ESG focus

Our holistic AMAG approach

The AMAG Group views sustainability not only as an obligation but also as an economic opportunity. Our holistic approach, which combines innovation, social responsibility and sustainability, is helping to drive the transformation of mobility forward.

Our responsibility goes beyond environmental impact and also includes social and ethical issues. We have defined three focus areas to help implement our sustainable commitment.



AMAG

Ambition Net Zero

Includes measures to reduce carbon emissions and promote renewable energy.

Material topics: emissions, energy, waste, investments in technologies to decarbonise mobility

Ambition

-30 % Scope 1, 2 Emissions by 2025

-50 % Scope 1, 2 Emissions by 2030

-50 % Scope 3 Emissions from sold vehicles by 2030

Long-term ambition Net Zero 2040



AMAG

Engage

Pools initiatives for the advancement of society, our employees and our customers.

Material topics: educational programmes, promoting social and cultural projects, promoting diversity

Ambition

Women in management positions: 25 % by 2030

Proportion of female trainees: 20 % by 2025

Trainee retention rate: 65 % per year



AMAG

Fairplay

Ensures the highest standards in governance, risk management and compliance.

Material topics: building cyber resilience, occupational health and safety

Targets

Meet compliance requirements

Our sustainability strategy is based on the entire value chain and is managed using specific metrics and targets. Progress in each area is regularly documented in the KPI report and communicated in a transparent manner (see page 58). The AMAG Group acts in accordance with the ESG principles (Environment, Social, Governance) and actively supports the United Nation's Sustainable Development Goals (SDGs). The SDGs are an internationally recognised blueprint to address the economic, social and environmental challenges we face. They aim to promote sustainable development around the world in relation to the environment, prosperity and social cohesion by 2030. The AMAG Group's sustainability strategy actively contributes to 17 SDGs.

AMAG's contribution to the Sustainable Development Goals



4 – Quality education

Investing in training and education and developing the job profiles of the future.
Supporting and developing our own employees.
Working closely with educational institutions in Switzerland.
Young Talent programme for targeted talent promotion.



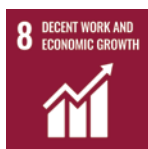
5 – Gender equality

An HR policy that is geared towards inclusion and equality.
Targeted measures to boost the number of women in technical professions.
Women@AMAG Community to raise awareness of gender equality issues.



7 – Affordable and clean energy

Advancing the energy transition in Switzerland by expanding clean energy.
Holistic implementation of «renewable mobility» by Helion and offers in the areas of solar panel systems, heat pumps and charging solutions.



8 – Decent work and economic growth

Promoting Switzerland as a business hub by creating and securing jobs.
Commitment to combating the shortage of skilled workers by promoting apprenticeships and developing new job profiles.
Ensuring fair and equitable working conditions in line with ethical guidelines and standards, both for employees and within the supply chain.



9 – Industry, innovation and infrastructure

Developing needs-based and low-emission mobility offerings.
Research into autonomous driving.



12 – Responsible consumption and production

Raising awareness of sustainable mobility and energy solutions and providing relevant information.
Investing in research into synthetic fuels.



13 – Climate action

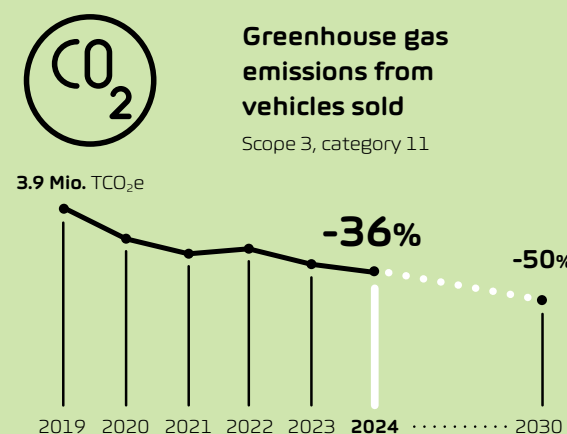
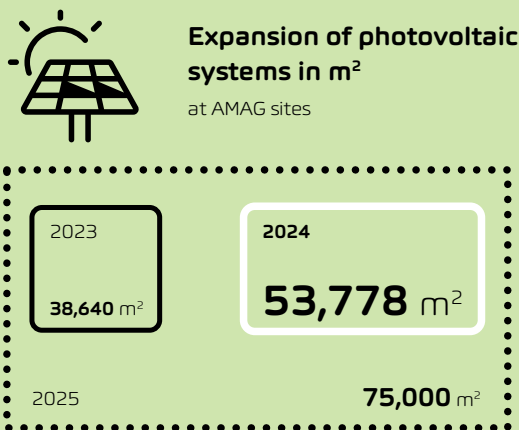
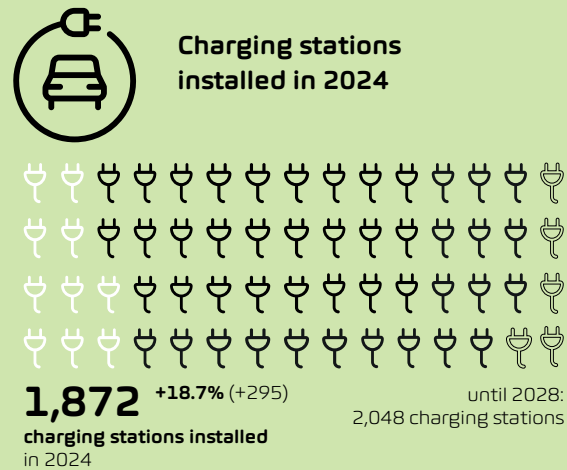
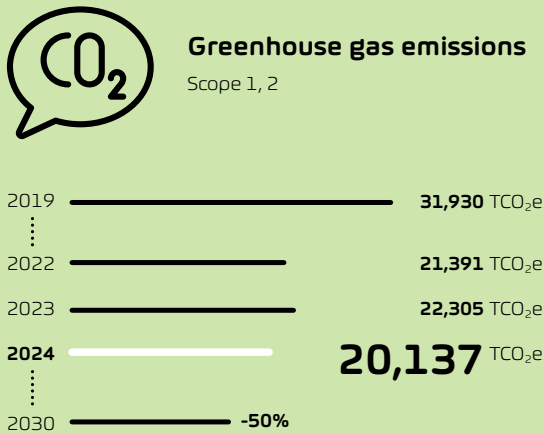
Ambition to achieve net zero by 2040.
Investing in environmental protection, innovation and reducing emissions in our own operations and processes.
Engaging with stakeholders in the supply chain.

Environment – on the road to net zero

Our climate strategy is based on reducing, investing and removing. By linking mobility and energy, we are developing solutions that combine ecological sustainability with economic success.

One key aspect lies in production: our manufacturers are already using green electricity, which increases energy efficiency, and increasingly relying on recycled materials. Together with partners, both Volkswagen AG and the AMAG Group are driving forward sustainable technologies. For example, battery cell production in Volkswagen’s gigafactories is primarily powered by renewable energy. AMAG’s role lies mainly in the marketing of these sustainable technologies. Together, we ensure that these innovations are made accessible to customers and establish themselves on the market – whether through attractive vehicle offers, comprehensive advisory services or intelligent charging solutions.

AMAG Ambition Net Zero in a nutshell



Our ambition for renewable mobility

Alongside reducing emissions, we also promote carbon removal technologies. Our partnership with Climeworks enables CO₂ to be filtered directly out of the atmosphere. Another example is our commitment to using renewable energy in urban areas. Together with various partners, we are focusing on solar technology that can be installed not only on roofs but also on infrastructure, such as noise barriers along motorways or at motorway service stations.

Our subsidiary Helion Energy AG, the leading company for solar energy and energy management in Switzerland, plays an important role in this area. In 2024, Helion installed more than 1,200 new solar panel systems. These systems not only cover the electricity requirements for electric vehicles directly on site but also reduce dependence on fossil fuels.

A key objective is to integrate solar power intelligently into the energy system. For this reason, Helion is developing solutions and storage technologies to help customers use renewable electricity more efficiently. Intelligent control systems can connect solar panel systems with battery storage systems, heat pumps and charging infrastructure for electric vehicles to provide surplus energy flexibly – whether consumed at home, fed into the grid or used for bidirectional charging. Helion's approach promotes independence from fossil fuels, optimises the self-consumption of solar power and helps to stabilise the grid and ensure renewable energy is used more effectively.

The AMAG Group is supporting this reduction pathway towards our ambition to achieve net zero by 2040 with an SBTi near-term target. The Science Based Targets initiative (SBTi) is an international standard that allows companies to define climate targets in line with the latest climate science findings.

The Greenhouse Gas Protocol classifies greenhouse gas emissions into three categories:

Scope 1

Directly generated emissions resulting from the consumption of fuels such as heating oil, natural gas, diesel or petrol consumed in the operation of a company's own buildings or fleets.

Scope 2

Indirectly generated emissions resulting from the use of purchased electricity or district heating. These emissions are classified as indirect because they are generated at the time of production and not during use.

Scope 3

All other indirect emissions associated with a company's activities in its value chain. Examples of these at AMAG include emissions from the purchase of vehicles for the Swiss market.

Engage – lifelong learning and social commitment

People are at the heart of everything AMAG does. We believe that diversity, training and social responsibility are the foundations for long-term success.

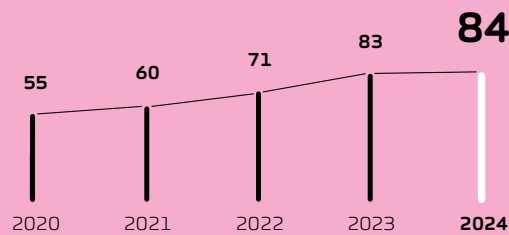
Educating and training our employees are key components of our social commitment. With 10,000 participant days per year, the AMAG Academy provides practical training courses on electromobility, digitalisation and sustainable energy supply, among other things.

The AMAG Group has around 800 trainees, making it one of the largest companies in Switzerland that trains apprentices. Alongside training in traditional professions, we are also developing new apprenticeships for the future and promoting women in technical professions. Our ambition is to double the proportion of female trainees to 20 % by 2025 and to increase the proportion of women in management positions to 25 % by 2030.

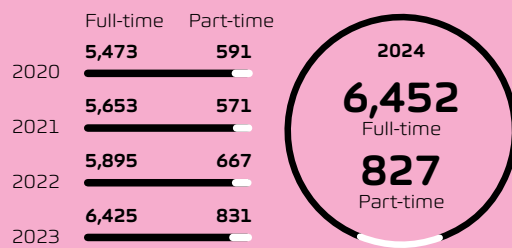
AMAG Engage in a nutshell



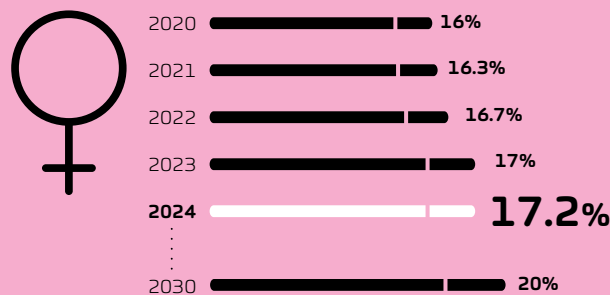
Nationalities trend



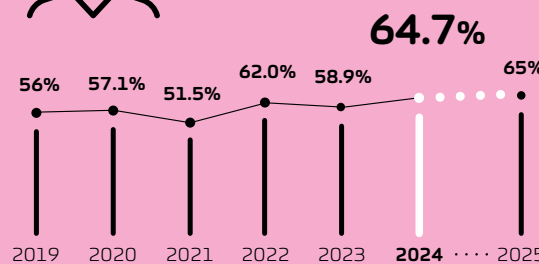
Part-time and full-time employees



Proportion of women at AMAG



Apprentice employment rate



Diversity is key

People from 84 different countries work at the AMAG Group and we actively promote diversity, equal opportunities and integration. We aim to create an inclusive working environment that supports people regardless of age, background or gender. One example of our commitment is the integration pre-apprenticeship programme, which makes it easier for refugees to enter the world of work. We also focus on work-life balance, health management and flexible working models to meet the needs of our employees.

The AMAG Group's social commitment goes beyond its own core business and includes the following activities:

- **Family Business Award & business promotion:** supporting sustainable and responsible business models.
- **Corporate Donation:** financing social projects to support families in need and charitable organisations.
- **Sustainability Month & corporate engagement:** initiatives to raise awareness of sustainability, including through Learn@Lunch sessions and innovative success stories (e.g. digitalising processes, green marketing, energy efficiency measures).
- **Community Building:** collaborating with partners such as Swiss Cleantech or hosting events on sustainable mobility at The Square, Zurich Airport.

With these initiatives, AMAG is making a lasting contribution to society, nurturing the talents of tomorrow and creating a working environment that promotes innovation, equal opportunities and social commitment.



Governance – Fairplay as a matter of principle

Corporate governance includes all internal and external binding principles set out in laws, regulations, standards, norms and policies. For the AMAG Group, however, governance means more than just complying with legal requirements – we play fair as a matter of principle. We are committed to transparency, security and integrity in all areas of our business.

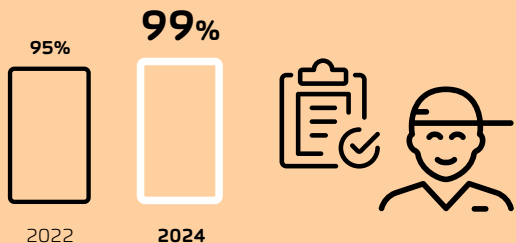
Transparent and responsible corporate governance

Good corporate governance is based on clear principles and policies that are binding for all employees. In the case of the AMAG Group, this includes:

- **Binding code of conduct:** all employees are obliged to comply with our standards – from protecting data to preventing corruption and behaving ethically.
- **Regular training and audits:** we provide training programmes and conduct continuous monitoring to help implement governance measures.

AMAG Fairplay in a nutshell

Top suppliers who have completed a sustainability self-assessment



Cybersecurity simulations

Number of simulations
158,107



Mandatory e-learning module on the AMAG code of conduct





Instructor and trainee at the AMAG Group

- **Performance scorecards with sustainability targets:** sustainable corporate governance is made measurable and reviewed regularly.

Security and risk management

AMAG is exposed to a wide variety of risks. Forward-looking risk management is therefore essential for a sustainable corporate strategy. Our internal control system (ICS) systematically records and evaluates risks, develops scenarios for emergencies and takes preventive measures. These relate to topics such as occupational health and safety, cybersecurity and data protection, as well as relevant industry standards such as the Federal Coordination Commission for Occupational Safety (EKAS) and TISAX (Trusted Information Security Assessment Exchange) certification.

Zero tolerance on corruption and collusion

Integrity governs all of our actions. We are committed to a corporate culture that promotes ethical conduct and consistently punishes illegal practices. Although we attach great importance to an open culture of error, we have a zero tolerance approach to corruption, illegal anti-competitive agreements and cartel offences. Established reporting channels and a whistleblower system allow our employees and customers to report any suspected violations securely and anonymously.

We carry out mandatory training on the topic to ensure that our code of conduct not only applies on paper but is also practised day to day: in 2024, 99 % of our employees completed compliance training.



| Sustainability
in action

Sustainability in action

How the AMAG Group is making a difference every day

Decarbonising mobility lies at the heart of our sustainability strategy. We take responsibility for emissions at all stages in our value chain and are actively committed to developing and securing the supply of skilled labour required within AMAG's operations for a renewable mobility future in Switzerland.

In addition to measures implemented within the AMAG Group's own operations, collaboration with trusted partners is also hugely important. We present some of these measures and partnerships on the following pages and show both how we are working together on solutions and how these contribute to the sustainable development of the mobility landscape. We believe these stories serve as proof that long-term success and sustainable change can only be achieved through collective action.

Page 30 «The beginning of an exciting journey»

Into the future of mobility with innovative battery technologies

Andreas Laireiter, e-mobility specialist at AMAG Import AG

Page 36 «How the AMAG Academy is driving change»

Knowing what moves the future

Manuela Rüegg, Head of AMAG Academy, and
Caroline Vetter, Transformation & Change Manager

«I like working on roofs»

Interview with Rebeca Barcenas, trainee at Helion Energy AG

Page 44 «A strong alliance»

Decarbonising industry, mobility and infrastructure

Philipp Wetzel and Andreas Bittig, Co-Managing Directors
of ZUG ALLIANCE

«The energy sources under our feet»

Interview with Margaux Peltier, Managing Director and
Co-Founder of Enerdrape



«The beginning of an exciting journey»

Into the future of mobility with innovative battery technologies

The battery is the heart of every electric vehicle – and the key to sustainable mobility. Andreas Laireiter, e-mobility specialist at AMAG Import AG, explains how innovative battery technologies, recycling concepts and second-life projects are driving change at the AMAG Group.

«Although it's now six years ago, I can still clearly remember my first day with an electric vehicle,» says Andreas Laireiter, e-mobility specialist and Team Leader of Vehicle Product Support at AMAG Import AG. «Back then, the range was only 100 kilometres, so I had to plan exactly how and where I could charge my electric car.» But times change and a lot has happened in the electromobility space in recent years. In September 2024, AMAG exceeded a WLTP range: on just a single charge, the Volkswagen ID.7 Pro S covered an impressive 794 kilometres driving through cities, the countryside and on motorways in Switzerland. Andreas Laireiter believes «This is only the beginning».

New expertise and modern workshops

The record is a perfect example of how quickly electromobility has developed over recent years. As a leading provider of electric vehicles in Switzerland, the AMAG Group plays a central role in this development. Of course, change is not a guarantee – on the contrary: «The transformation requires workshops to be completely overhauled,» says Andreas Laireiter, pointing out an important consideration. High-voltage workstations need to be designed safely and efficiently, including special quarantine areas for vehicles and high-voltage components as well as mobile charging infrastructure, which is required for repairs and maintenance work. «Employees also need new skills and capabilities to work with high-voltage equipment and electrical systems.» This drive for change can also be seen everywhere in the AMAG Academy.

Driving carefully means driving longer

Using resources sustainably and continuing to develop battery technology are key elements in shaping the future of mobility in a responsible way. However, electric vehicle drivers can also help: «Driving and charging carefully can significantly extend the service life of batteries,» explains the e-mobility specialist. «Avoiding super-fast charging and constant quick acceleration can have a positive impact on battery life.» Regular software updates can also help optimise the efficiency of battery systems. Over-the-air updates ensure that vehicles are always kept up to date and that energy can be used as efficiently as possible.



Innovative battery technologies

Battery technology in itself is also a major topic. Most of Volkswagen AG's latest vehicles use lithium-ion batteries, which boast high energy density and provide excellent performance. «The modular design of the batteries allows repairs to be carried out only on the affected areas, which saves resources and reduces costs,» explains Andreas Laireiter. The main advantage of this is that defective modules can be replaced quickly and easily without having to replace the entire battery.

The continuous development of battery technology has also led to improvements in both durability and reliability. According to Andreas Laireiter, modern batteries have a service life that far exceeds previous expectations. Guarantees like the one from Volkswagen (8 years or 160,000 kilometres) have helped improve customer confidence in the technology.

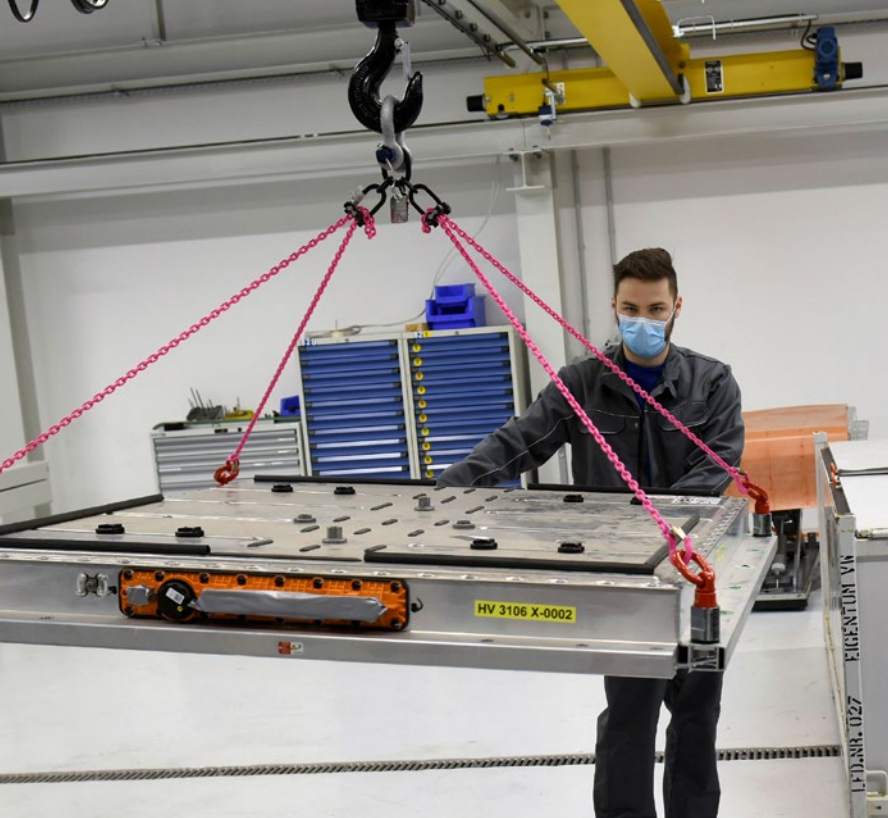
Second-life projects and recycling

However, if a battery reaches the end of its service life, the AMAG Group allows customers to return it to ensure it is disposed of in an environmentally friendly way. Batteries that are no longer suitable for vehicles are often



«In a few years, we'll see battery technology that can deliver ranges of 1,000 kilometres.»

– Andreas Laireiter, e-mobility specialist at AMAG Import AG and Team Leader of Vehicle Product Support at AMAG Import AG



VW employees at the battery recycling centre in Salzgitter, Germany...



...where battery modules are crushed into granules

Lithium from south-west Germany

Materials such as graphite, lithium, nickel, manganese and cobalt are currently used to produce batteries for electric vehicles. The Volkswagen Group is conducting intensive research into battery technologies that require fewer resources to reduce the environmental footprint of batteries. One example of the company's efforts is their partnership with cleantech startup Vulcan, which will supply lithium from the Upper Rhine Valley in south-west Germany from 2026 onwards. An innovative process that uses geothermal energy ensures that no greenhouse gas emissions are produced during extraction, which helps to reduce the carbon footprint of the batteries even more.

suitable for second-life projects. For example, they can be used as energy storage systems for solar installations, fast chargers or charging points for electric bikes. However, Laireiter emphasises that these applications are still in their infancy. The main challenges lie in standardisation as battery modules from different manufacturers have different specifications.

The AMAG Group works with various partners to recycle lithium-ion batteries. Battery modules that are suitable for a second use or high-quality recycling are returned to the Volkswagen Group and its subsidiary PowerCo, where they are either used in new energy storage solutions or reconditioned in PowerCo's gigafactories. For batteries that can no longer be reused, AMAG also cooperates with Häfeli-Brügger AG to recover valuable materials such as lithium, nickel and cobalt. «This closed cycle minimises environmental impact and maximises resource efficiency,» explains Andreas Laireiter.

However, we are still a long way from the end of development. The next innovation in solid-state batteries is just around the corner, promising higher energy densities, shorter charging times and an even better ecological

footprint. Volkswagen AG has already achieved some initial success in this area and is working closely with the US company QuantumScape. Andreas Laireiter is confident that «In a few years, we'll see battery technologies that can deliver ranges of 1,000 kilometres. This will not only make electric

«This closed cycle minimises environmental impact and maximises resource efficiency.» – Andreas Laireiter

vehicles more attractive but also set new standards in sustainability». Alongside technological development, Andreas Laireiter also recognises the social dimension: «It's about promoting acceptance and awareness of sustainable mobility. We are only at the beginning of an exciting journey.»



So-called «black powder» with valuable graphite, lithium, manganese, cobalt and nickel

Batteries for half a million vehicles

The Group is building a gigafactory for battery cells in Salzgitter, which will employ up to 5,000 people and produce batteries for around 500,000 vehicles a year. The VW Group has invested around 2 billion euros to turn the site into its battery centre. The factory is part of its PowerCo subsidiary, which was founded in 2022 and brings together Volkswagen's global battery business. The aim is to give the company more control over the battery value chain and reduce dependence on external suppliers. Volkswagen is aiming for PowerCo to achieve an annual turnover of more than 20 billion euros by 2030.



www.volkswagen.ch/de/entdecken-und-erleben/volkswagen-magazin/nachhaltigkeit/das-batterierecycling-von-volkswagen.html



Manuela Rüegg (left),
Head of AMAG Academy
and Caroline Vetter,
Transformation & Change Manager

«How the AMAG Academy is driving change»

Knowing what moves the future

With the AMAG Academy and a clear transformation strategy, the AMAG Group is not only shaping the future of its employees but also setting standards in terms of sustainability. Manuela Rüegg, Head of AMAG Academy, and Caroline Vetter, Transformation & Change Manager, explain how education and change go hand in hand at AMAG.

«What I like most about my job is that we're doing something with people for people,» says Manuela Rüegg, Head of AMAG Academy. As one of the leading educational institutions in the automotive industry, the AMAG Academy offers employees and partners of the AMAG Group a wide range of training courses, seminars and certificate programmes. Forty-six employees bring together expertise from a wide range of areas, including technical training and customer experience.

«What I like most about my job is that we're doing something with people for people.»

– Manuela Rüegg, Head of AMAG Academy

AMAG Import AG opened a new training building in Lupfig AG at the end of August 2024 to ensure that the company can offer students the best possible learning environment – both today and tomorrow. The «Academy by AMAG Import» will now provide training and further education for over 3,300 people across more than 10,000 participant days every year. And for good reason: «The automotive industry will only get more complex in the future. New technology and the ongoing shift towards electromobility require new skills,» says the head of the Academy. «Our aim is to play a pioneering role and give our participants the best opportunities for their professional development.»



«Anyone interested in a new car now gets their information online before they go to see anything, so personal advice has to convince customers in less time and provide real value.»

– Caroline Vetter, Transformation & Change Manager

Diverse development opportunities

While the Academy focuses on promoting individual skills, Caroline Vetter supports the AMAG Group with structural changes. She has been a transformation and change manager at the company for just over two years and is responsible for supporting AMAG on its journey from just a vehicle provider to a comprehensive mobility partner.

One of her main aims is to offer employees attractive career paths while also providing them with a wide range of opportunities to develop and acquire new skills. This includes the opportunity to work in different areas of the business and develop their skills across divisions. «This ultimately generates the most added value for the company as well,» says Caroline Vetter. Manuela Rüegg, Head of AMAG Academy, is the perfect example of this. When she joined AMAG around eleven years ago, she started out working in IT and later in the Import department, before taking over as the head of the Academy two years ago.

Bridge between strategy and practice

«It's important that we all remain open to change,» emphasises Caroline Vetter. Because one thing is clear: rather than getting simpler in the future, the AMAG Group's business will only get more complex. Caroline Vetter acts as a bridge between strategy and practice in this challenging process. «My job is to work closely with managers to enable innovative solutions through new behaviours and to actively support the various business units on their path to change.» She cites digitalisation in the retail sector as an example of ongoing change. «Anyone interested in a new car now gets their information online before they go to see anything, so personal advice has to convince customers in less time and provide real value.» Or to put it another way: «Personal contact with customers is becoming less frequent but more important.» Digital transformation therefore not only requires new technologies but, above all, new skills in the teams. Managers play a key role in this. «They have to embody willingness to change,» says Caroline Vetter.

Small measures, big impact

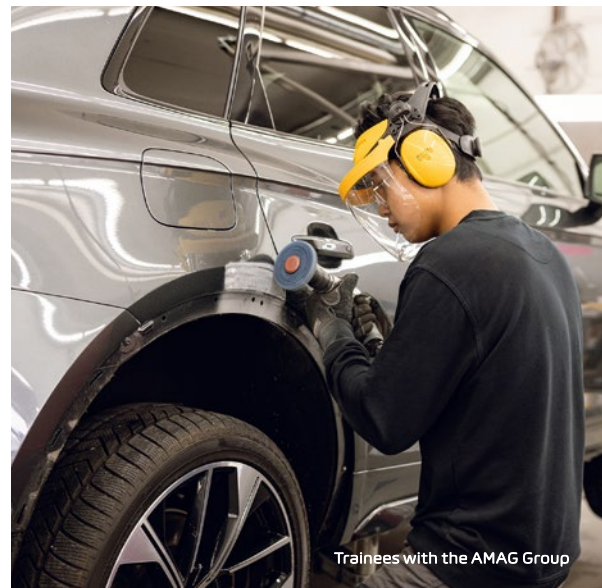
Sustainability is also an important aspect of change at AMAG, and the Academy intends to play a pioneering role. The solar panel system on the roof of the new building in Lupfig not only covers a significant proportion of the Academy's energy requirements but also serves as a practical example for lessons. In addition, the Academy actively promotes the use of electric cars and offers course participants free charging for their vehicles. «This helps to reduce carbon emissions and supports the AMAG Group's efforts to reach net zero by 2040,» explains Manuela Rüegg.



AMAG Academy in Lupfig, Switzerland



«The automotive industry will only get more complex in the future. New technology and the ongoing shift towards electromobility require new skills.» – Manuela Rüegg, Head of AMAG Academy



The Academy is also a model when it comes to catering as it has taken measures to prevent food waste with a new bistro concept. Employees, internal guests and course participants can choose their lunch two days in advance from various suggestions. «Our catering partner also measures all food thrown away to help minimise food waste,» says Manuela Rüegg. «Thanks to these and other initiatives, the Academy is a shining example of how educational institutions can play their part in improving sustainability.



Kevin Portmann, Team Lead Electrical Installation, Helion Energy AG and
Rebeca Barcenás, Trainee Solar Installer (EFZ), Helion Energy AG

Future-ready training programmes

The AMAG Group is continuously expanding its range of training options to meet the needs of the energy transition. For example, the AMAG Academy in Lupfig now offers comprehensive training and further education on both high-voltage and diagnostic technology. In addition, the AMAG Group introduced a new apprenticeship programme for solar installers (Swiss Federal VET diploma, EFZ) and solar technicians at Helion in 2024. And for good reason: since the acquisition of solar pioneer Helion on 1 November 2022, the AMAG Group has been offering its customers holistic solutions in the photovoltaic sector. This has created new job profiles, particularly in the areas of installing and maintaining solar systems and charging stations. On the following pages, you can read about 17-year-old Rebeca Barcenás' experience of training as an EFZ solar installer at Helion Energy AG.

«I like working on roofs»

Seventeen-year-old Rebeca Barcenas is one of the first young adults to be completing an apprenticeship as an EFZ (Swiss Federal VET diploma) solar installer. In this interview, she talks about her motivation, her initial experiences at Helion and the feeling of actively contributing to the energy transition.

Rebeca, why did you decide to do an apprenticeship as an EFZ solar installer?

When I was in secondary school, I looked at lots of different professions, but none of them really appealed to me. That changed in Year 10, when I had the opportunity to get a taste of what it would be like to work at a small solar company. I knew immediately it was the job for me! But because the company doesn't train apprentices, I started looking for an apprenticeship. And that's how I ended up at Helion.



Rebeca Barcenas and Kevin Portmann



Rebeca Barcenas, 17 years old

Hobbies: snowboarding, crocheting and reading

Why were you so sure that it was the right career for you?

There were a few reasons. Firstly, teamwork is a major part of the job. Secondly, I like working on roofs, and the fact that we're out in the fresh air a lot.

You will soon finish your first year of training. How have you found it so far?

I'm still really enjoying the apprenticeship! What I find most exciting is that every roof presents a new challenge – maybe it needs a different substructure or it has to be treated differently. But I also find the vocational school really interesting.

«I knew immediately it was the job for me!»

– Rebeca Barcenas, trainee EFZ solar installer since August 2024

As one of the first women in this new field, you're actually a pioneer. Does it feel like that in your day-to-day work?

Fortunately, that's not really a big issue. All of us apprentices are new to this job and going through the same experiences, so I'm no different from the others in that sense.

The solar industry is key to the energy transition. But how important is sustainability to you personally?

I think it's great that my company is making a difference. And it makes me really proud to be part of this change and to make the future more liveable for everyone.



Andreas Bittig (left) and Philipp Wetzel,
Co-Managing Directors of the ZUG ALLIANCE

«A strong alliance»

Decarbonising industry, mobility and infrastructure

What happens when innovative companies, politics and science all work together? We can look to the ZUG ALLIANCE to find out. With pioneering projects for the energy and mobility transition, the canton of Zug is becoming a testing ground for the future – not to mention a model for other regions in Switzerland.

«More action, less PowerPoint» – that’s the motto of Andreas Bittig and Philipp Wetzel. The two co-managing directors of the ZUG ALLIANCE have set themselves ambitious targets. Together with trusted partners from the Zug region (see box on page 48), the pair want to do nothing less than shape the future of mobility and the energy industry. And for good reason: Switzerland is aiming for no more greenhouse gas emissions to be emitted into the atmosphere from 2050 onwards (net-zero target).

«There’s a lot of attention on the market for innovative mobility and energy projects.»

– Andreas Bittig, Co-Managing Director of the ZUG ALLIANCE

«We aim to drive decarbonisation forward in the canton of Zug through entrepreneurial, proactive action – and to do so across as many sectors as possible,» explains Philipp Wetzel, who works full-time as Managing Director of the AMAG Innovation & Venture Lab and took over his position in the ZUG ALLIANCE from his predecessor Bernhard Soltermann in autumn 2024. The motto: the energy and mobility sectors should be decarbonised together rather than separately.

All members are actively involved

The idea of the AMAG Group was supported by the Zug Chamber of Commerce, and the network was established. «The alliance brings together committed partners from business, science and politics who are working together to develop innovative solutions to the major challenges of our time,» says founding member Andreas Bittig of Tech Cluster Zug AG, summarising the core idea behind the alliance. «We deliberately kept the group small at the start. At the moment, the only companies involved in the alliance are the ones serious about contributing resources.» For example, the AMAG Group and its subsidiaries purposefully apply their expertise to various projects. Not only are experts involved from the Innovation & Venture Lab, but also from the energy solutions companies Helion Energy AG and Holo. The latter specialises in developing and operating autonomous mobility and logistics solutions (see also AMAG Sustainability Report 2023).

From vision to reality

The core initiatives of the ZUG ALLIANCE include three flagship projects (see box on page 47). The projects are integral to the Canton of Zug's energy and climate strategy and are great examples of how climate protection, mobility and economic development can go hand in hand. The «Grid-optimised charging» pilot project, for example, turns electric vehicles into mobile energy storage units. They thereby play an active role in the energy transition by helping to stabilise the power grid.

«We want to be ready for when we reach the tipping point, such as in the area of autonomous driving.»

– Philipp Wetzel, Co-Managing Director of the ZUG ALLIANCE

It is no coincidence that the innovative alliance was founded in the canton of Zug and is also carrying out pilot projects there. «Zug is the perfect region thanks to its lack of bureaucracy, business-friendly environment and incredible openness to new technology,» explains Philipp Wetzel. Andreas Bittig also points out: «By initially limiting ourselves to one region, we were able to keep things simple. It's easier to talk to one canton instead of 26 different governments.»

Developing new business areas

However, it is also clear that AMAG and the other companies are not just involved for fun or out of goodwill for the ZUG ALLIANCE. A key motivation for the AMAG Group's commitment lies in transforming the company from just a vehicle provider into a holistic mobility ecosystem. «Our goal for the future is to continue to develop profitable business areas,» says Philipp Wetzel. «But to do that, we have to continue developing the company.»

According to Philipp Wetzel and Andreas Bittig, the ZUG ALLIANCE has generated a lot of interest beyond the canton's borders. The alliance has clearly struck a chord: «There's a lot of attention on the market for innovative mobility and energy projects,» says Andreas Bittig.

Finally, the two co-managing directors of the ZUG ALLIANCE venture a look into the future. Both agree that sector coupling, i.e. connecting the energy and mobility sectors, will be standard in a few years' time. «Autonomous vehicles will also be everywhere.»

Three projects of the ZUG ALLIANCE

The ZUG ALLIANCE is driving forward three key projects in the canton of Zug to promote the energy and mobility transition.



Zug Virtual Power Plant

This project aims to improve energy resilience in the canton of Zug and secure the supply of energy at favourable prices. The aim is to be able to intelligently plan and move energy around by building a new type of ecosystem that brings together business, science and politics. This will allow energy surpluses to be stored efficiently and made available again when required, minimising the need for physical grid infrastructure.



Grid-optimised charging

This pilot project is focused on the bidirectional charging of electric vehicles to help achieve the goal of net-zero emissions. In the future, around 85,000 vehicles in the canton of Zug are expected to serve as decentralised storage units that can help stabilise the electricity grid and store and release surplus energy from day to night or over several days. Some initial success in testing has already shown how this technology can be integrated into existing grids. Real operation is now being trialled in selected areas, including the Papieri site in Cham.



Automated ride pooling

In view of growing mobility needs, the ZUG ALLIANCE is researching the feasibility of automated ride pooling services on behalf of the Canton of Zug. The aim is to expand public transport, cycling and non-motorised transport while supporting forms of mobility that improve energy and space efficiency. Deploying intelligent algorithms and autonomous vehicles will help develop new efficient mobility solutions, which in turn will help communities use transport space more economically and achieve both energy and climate targets.



Audi Q6 e-tron

«And linking together different means of transport is a key part of mobility in Switzerland,» says Andreas Bittig. Philipp Wetzel echoes the same sentiment. For the managing director of the AMAG Innovation & Venture Lab, one thing is clear: «Once things get going, it'll happen quickly. We want to be ready for when we reach the tipping point, such as in the area of autonomous driving.»

Members of the ZUG ALLIANCE

- **AMAG Group AG**
- **Cham Group AG**
- **Siemens Schweiz AG**
- **Stadt Zug**
- **Tech Cluster Zug AG**
- **WWZ AG**
- **Zug Estates AG**
- **Zugerland Verkehrsbetriebe AG (ZVB)**

Close cooperation with the Canton of Zug and scientific support from the University of St. Gallen (HSG) complement the alliance's network.

«The energy sources under our feet»

A world first for the energy needs of the future

Unused energy sources lie dormant under car parks, tunnels and storage rooms. The startup Enerdrape from Renens has developed a world first: panels that convert waste heat and geothermal energy into sustainable heating and cooling energy. The company, which is based in the canton of Vaud, won the Sustainability Challenge 2024 for this idea.



«Together with companies like AMAG, we can transform underground car parks into something greener and more sustainable.»

– Margaux Peltier, Managing Director and Co-Founder of Enerdrape

Although geothermal energy might sound like it involves deep drilling, huge machines and high costs, it does not have to be like that: the startup Enerdrape from French-speaking Switzerland has developed a technology that harnesses thermal energy from near-surface geothermal energy and waste heat in underground spaces such as car parks and tunnels. Instead of large boreholes and direct contact with the ground, the panels can simply be attached to the walls or ceilings.

«There is a huge source of energy right under our feet that remains largely untapped,» says Margaux Peltier, Managing Director and Co-Founder of Enerdrape. The idea seems obvious, but it is a world first and could become a valuable resource for companies like AMAG in their efforts to make mobility more sustainable. «In the search for innovation, people tend to look to the stars or wherever else. But every now and then, it's also worth looking down,» adds the 30-year-old with a smile.

Rethinking energy supply in cities

The graduate of the Swiss Federal Institute of Technology Lausanne knew early on that she wanted to combine sustainability with technology. «Originally, we were thinking about a product for new buildings. But we quickly realised that we needed solutions for existing buildings if we wanted to make a real impact.»

Today, Margaux Peltier and her team of six are working to market their solution to a wider audience. Their goal is to establish Enerdrape as a leading company in the field of sustainable energy use – and to make not only buildings but also urban infrastructure such as underground car parks more sustainable. «We see a future where mobility infrastructure not only shapes how our cities look but also their energy supply.»

Making underground car parks greener

The figures speak for themselves: one square metre of the panels developed by Enerdrape provides enough energy to heat or cool around ten square metres of a building. Enerdrape can therefore turn underground spaces into sustainable energy sources that can be used locally – an approach that not only lowers operating costs but also significantly reduces carbon emissions. These facts also impressed the judges of the AMAG Sustainability Challenge 2024. «Of course, it's great to be recognised,» says Margaux Peltier in reference to the award. «It also highlights the enormous potential for synergies in the mobility sector. Together with companies like AMAG, we can transform underground car parks into something greener and more sustainable.»

Common goals

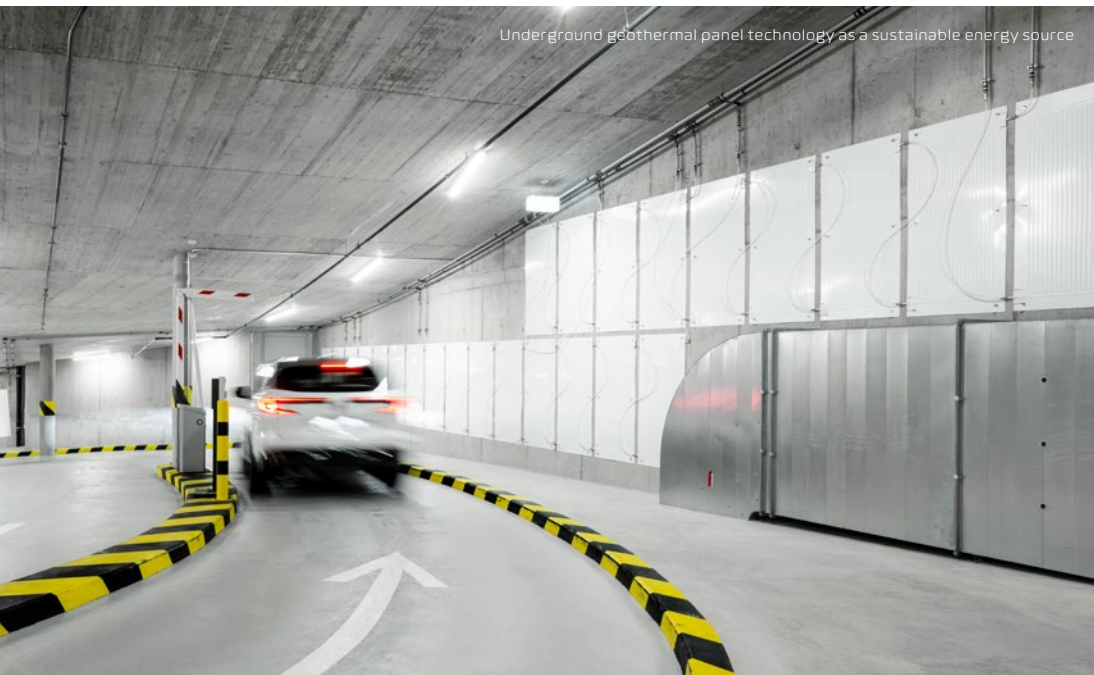
Sustainability connects Enerdrape and the AMAG Group on several levels. «I'm impressed with AMAG's commitment to decarbonising mobility,» says Margaux Peltier. «The company's vision is ambitious and they have a clear strategy. And by supporting startups like ours, AMAG is making an important contribution to a more sustainable future.»

One concrete example of the values shared by the two companies is their commitment to a circular economy. Enerdrape purposefully uses aluminium to produce its panels because this material is easy to recycle. «We want to make decisions today that are sustainable in the long term. This applies not only to how our technology is used, but also to how it is produced,» explains startup founder Peltier.

Enough space for good ideas

By winning the AMAG Sustainability Challenge, Enerdrape not only received recognition, but also financial support totalling CHF 50,000. Part of the prize money went directly towards developing the technology further, and the rest towards marketing. «Launching a product on the market is always challenging, and even more so when it's something innovative that didn't exist before,» says Margaux Peltier.

Over the past two years, Enerdrape has already installed panels in Switzerland, France, Spain and the USA. But for the managing director, this is only the beginning. «Now it's about reaching more people, acquiring new customers, installing more panels and making a bigger impact.» In other words, Enerdrape intends to keep growing and driving innovation. Margaux Peltier believes «There's still plenty of room for good ideas. And sometimes the best ones are right in front of – or even under – our feet».



Underground geothermal panel technology as a sustainable energy source

AMAG Sustainability Challenge

Swiss startups driving the mobility revolution

The AMAG Sustainability Challenge was launched in 2024 to promote innovative Swiss startups that are helping to decarbonise the mobility industry and make it more sustainable. The competition is aimed at companies with solutions in areas such as cleantech, energy efficiency and digitalisation. The winner, Enerdrape, received CHF 50,000 in prize money and an electric car to use for a year. They also have the opportunity to start a business partnership with the AMAG Group and secure investment through the AMAG Climate Fund.

Second place in the AMAG Sustainability Challenge 2024 went to 8inks – a startup that is developing the next generation of high-performance, resource-saving lithium-ion batteries. Third place went to Exnaton, which develops billing solutions for decentralised energy communities. Both companies were rewarded with tickets to the Swiss Economic Forum 2025, giving them the opportunity to network with leading figures in the Swiss economy.

Other partnerships

Climeworks

As part of its climate strategy, the AMAG Group has been working with Climeworks for several years and has concluded a long-term DAC contract. The Swiss company's core business focuses on permanently removing unavoidable and historical carbon emissions from the atmosphere. Climeworks has set itself the goal of removing one million tonnes of CO₂ from the air and storing it every year between now and 2030.

Important Climeworks milestones in 2024

Financing commitments: in 2024, Climeworks secured significant financial commitments from government and private funding sources. The company received a total of 300 million euros to develop its technologies further and expand its capacities.

New plants: in 2024, Climeworks managed to put several new plants for carbon removal into operation. Of particular note are the plants in Iceland and Norway, which can each remove 50,000 tonnes of CO₂ every year.

Climeworks made some significant technological breakthroughs in 2024. For example, the company developed a new generation (Generation 3) of CO₂ filter materials that increase the efficiency of carbon removal by 50 %. The company has also successfully completed pilot projects to integrate carbon removal into industrial processes.

Partnerships and collaborations: Climeworks concluded several strategic partnerships in 2024, including collaborations with leading industrial companies and research institutes.

The owner of the AMAG Group AG is also one of Climeworks' anchor shareholders.



Climeworks' Mammoth facility in Iceland



Synhelion

The cleantech scale-up company Synhelion is helping to defossilise the transport sector by replacing fossil fuels with renewable solar fuels. Synhelion was founded in 2016 as an ETH Zurich spin-off and is now commercialising sun-to-liquid technology. Synhelion's technology uses solar energy and closes the carbon cycle, offering a sustainable and environmentally friendly alternative to conventional fossil fuels. The AMAG Group has held a stake in Synhelion AG since 2021.

The partnership between Synhelion and AMAG is based on the shared vision of significantly reducing carbon emissions in the transport sector and supporting the transition to sustainable energy sources. The companies are planning to implement several projects as part of the partnership, including pilot programmes to use solar fuels in vehicle fleets.

In June 2024, Synhelion opened the world's first industrial solar fuel production plant in Jülich, Germany. Construction work on Synhelion's first commercial production plant is also underway in Spain and is set to start producing solar fuel in 2027. The AMAG Group will then acquire and commercialise the solar fuel produced at this location. Offtake agreements have also been signed by the Lufthansa Group with SWISS, as well as Zurich Airport, Pilatus Aircraft, Navigation Company of Lake Lucerne (SGV) and the Arosa Lenzerheide ski resort.

EMPA and Motorex

Together with the Swiss Federal Laboratories for Materials Science and Technology (EMPA) and the chemicals manufacturer Motorex, the AMAG Group conducted research into using synfuels in historic vehicles to make them more environmentally friendly.

The project also involved analysing the compatibility, performance and driving characteristics of synthetic fuels in classic cars. EMPA analysed their chemical and mechanical properties and effects on engines, while Motorex provided special lubricants to ensure the longevity of the vehicles and test oil compatibility.

Results and outlook

The tests carried out to date show that synfuels are a suitable and sustainable alternative to conventional fuels for classic cars. They can also help reduce their carbon footprint. There were no changes to components such as seals and hoses and no corrosion of metal alloys. Driving performance and exhaust emissions were either the same or slightly better and there were no abnormalities in the engine oil that could be attributed to the use of synthetic fuels.



Detailed information on the tests can be downloaded here: <https://www.amag-classic.ch/en/news/oldtimer-fahren-gut-mit-synfuels.html>

This initiative is helping to make historic vehicles more climate friendly and reduce the carbon footprint of this sector.



Research project with EMPA: classic cars drive well on synfuels



How AMAG supports Switzerland's cultural diversity

In addition to our commitment to sustainable mobility, the AMAG Group also takes responsibility for culture, education and society. We promote cultural exchange in Switzerland and help to make culture accessible to everyone by entering into long-term partnerships with renowned institutions.

Bringing automotive history to life

A passion for vehicles is deeply rooted in AMAG's DNA, and we consciously pass this enthusiasm on to future generations. At the Swiss Museum of Transport in Lucerne, AMAG played a key role in constructing the Road Transport Hall. Visitors can immerse themselves in the history of mobility, see historical models and explore the technical development of the automotive industry. The museum is also home to the AMAG play garage for children, where they can playfully repair vehicles and drive through a car wash.

Another highlight is the special exhibition entitled «75 Years of Montage Schinznach», which opened in 2024 and commemorates a previously unknown part of AMAG's history. Since 2024, the AMAG Group has championed sustainable energy production with its «Tiny Planet» installation in the House of Energy at the Museum of Transport, highlighting the importance of renewable energy for the mobility of the future.



Music for all: partnership with the Zurich Chamber Orchestra and Zurich Opera House

Music brings people together, and that is exactly why AMAG has been involved in the classical music scene for decades. The roots of this commitment go back to the 1960s, when Walter Haefner began sponsoring the Zurich Chamber Orchestra. Today, his son Martin Haefner continues this tradition. AMAG is the exclusive main partner of the Zurich Chamber Orchestra, supporting an outstanding ensemble that delights both national and international music lovers.

In addition, the AMAG Group's public performances at the Zurich Opera House give a wide audience access to first-class opera and ballet performances at discounted prices. This initiative helps to ensure that culture is not just reserved for an exclusive target group but is accessible to everyone.

Family Business Award: promoting entrepreneurial values

As a value-based family business, the AMAG Group is actively committed to the importance and future of family businesses. Since 2012, the AMAG Group has presented its Family Business Award to a particularly sustainable and responsibly managed Swiss family business every year. In 2024, the coveted award was presented to Max Zeller Söhne AG, which has been an expert in top-quality herbal remedies for 160 years.

«In addition to our commitment to sustainable mobility, we also take responsibility for culture, education and society.»





| KPI Report

KPI Report in accordance with GRI

AMAG's KPI Report provides information on the company's main sustainability KPIs. It is prepared in accordance with the internationally recognised sustainability reporting standards elaborated by the Global Reporting Initiative, the GRI Standards, in the latest 2021 version. It contains an overview of all material topics for AMAG resulting from its business model and economic performance across the entire value chain. The KPI Report uses specified indicators to provide information on the management approach and the progress made in these topic areas. AMAG's material topics are energy, emissions, occupational health and safety, training and education, diversity and equal opportunity, and customer privacy. The detailed report is available online.

KPI report according to GRI

GRI 2	General Disclosures
GRI 3	Materiality analysis and list of material topics
GRI 302	Energy
GRI 305	Emissions
GRI 306	Waste
GRI 404	Training and Education
GRI 405	Diversity and Equal Opportunity
GRI 206	Compliance
GRI 403	Occupational Health and Safety
GRI 408	Child Labor
GRI 418	Customer Privacy



Find the
full KPI Report here:

www.amag.report ↗

Product ecology

- In the interest of environmental conservation and climate change mitigation, this brochure has been produced in accordance with high ecological standards.
- The paper is made from 100 % recycled fibre materials and meets the strict requirements of the «Blue Angel» environmental label for the use of recycled paper.
- The brochure was printed using non-toxic, water-based inks.



Our 2024 report is also available online.

Here you will find a clear and simple overview of our sustainable business activities and our partnerships.

Legal information

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