

ESG REPORT

2025

SANDOZ FOUNDATION HOTELS



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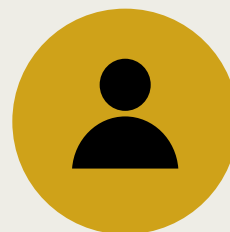
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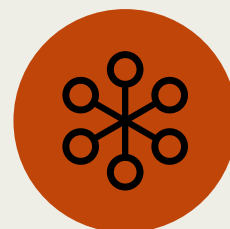
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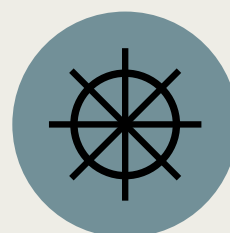
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MESSAGE FROM THE CEO

Dear readers,

A year ago, we published our first ESG report – a fundamental step and a public commitment to a deeply held conviction: sustainability is not a constraint, but at the very heart of the way we do business.

This second report marks a new stage in our journey. We are no longer starting from scratch. We are measuring, learning, making progress, and at times recognising that certain objectives require more time than originally anticipated. That is the reality of a genuine commitment.

2025 was a year of growth for our properties. The number of overnight stays has increased, and our activities continued to evolve. Nevertheless, our energy intensity per occupancy unit continues to decline, our waste recovery rate rises slightly to 69%, and despite the higher volumes driven by growth, our teams became even more engaged. The figures clearly show that growth and responsibility can go hand in hand.

This year was also marked by further structuring and consolidation. With the appointment of a new member to the Board of Directors, we strengthened our governance, continued to advance the digitalisation of our administrative HR processes, and were awarded the “Top Training Company” label. Our EarthCheck certifications were renewed across the entire Group, while our event services also received the VenueCheck certification. At the same time, we further professionalised our environmental management, notably through the refinement of our carbon accounting methodology and the introduction of new tools for monitoring energy consumption.

This report is also – and above all – the story of the women and men who bring our hotels to life every single day. The Colibri ambassadors, represented in every department, have become the true driving force behind our transformation. In 2025, we also honoured 63 employees for their loyalty and their 5 to 35 years of service – a tribute to the human values that have a lasting impact on our Group.



Our commitment is also reflected in the strong ties we maintain with the regions in which our hotels are located. Throughout the year, we developed partnerships with regional organisations working in the fields of culture, inclusion, and support for children and youth projects, while also actively promoting local expertise, craftspeople, and regional producers. Through these collaborations, we aim to contribute positively to the economic, social, and cultural vitality of these regions.

Finally, our gratitude also extends to the unique natural landscapes that surround and define our properties: the shores of Lake Geneva, the heights of Zermatt, and the banks of Lake Neuchâtel. Preserving their biodiversity and natural balance also means protecting what constitutes the very essence of our hospitality.

This is only the beginning. The future of upscale hospitality is sustainable. We firmly believe this – and we are committed to it with humility, consistency, and determination.

John Leglise
CEO Sandoz Foundation Hotels

2025 IN FIGURES

PROGRESS AND KEY PERFORMANCE INDICATORS



THE PLANET

Climate change



241 MJ
/ occupancy unit
of energy intensity



0.8%
reduction in energy
intensity



41.4%
renewable
energy



7.6 KG CO₂E
carbon intensity
/ occupancy unit

Water



485 L
drinking water
/ occupancy unit



1.6%
increase in drinking
water consumption
/ occupancy unit

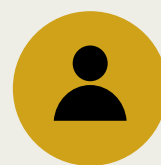
Waste



18%
increase in waste
volume / occupancy unit



69%
waste recycled



OUR PEOPLE

Diversity and inclusion



63
nationalities



39%
management
positions held
by women



No significant
pay discrimination



838
employees

Health and safety



56%
permanent staff
with more than 3 years'
service



31%
staff turnover rate
(permanent contracts
only)

Training



2,731
total training hours



3.1
training hours
per employee



COMMUNITIES

Responsible purchasing



1,480
suppliers



47%
Swiss products



GOVERNANCE

Business ethics and integrity



Publication of
our first ESG report



No incidents of
corruption reported

OVERVIEW

Yann Dupertuis (Mountain Guide, RIF) shares the region's unique landscapes and heritage with our guests.



Distinctively Swiss and guided by the principles of excellence, respect, integrity and sustainability, Sandoz Foundation Hotels views sustainable development as a key driver for the transformation of the hospitality sector.

Each year, our ESG report gives form to this vision, grounded in transparent and ethical governance, in service of responsible and sustainable luxury hospitality.

ABOUT SANDOZ FOUNDATION HOTELS

Sandoz Foundation Hotels (SFH) is a collection of unique properties combining timeless elegance and personalised service with a strong regional identity. The hotels are organised into four independent legal entities, all united by the values and guiding principles of Sandoz Foundation Hotels.

The Group acts as a centre of expertise, providing strategic support to each entity across the following key areas: People (Human Resources), Communities (Sales, Marketing, Reservations and Procurement), Planet (Sustainability) and Governance (Finance, IT and Legal). In doing so, it promotes excellence while preserving the individual identity of each property.

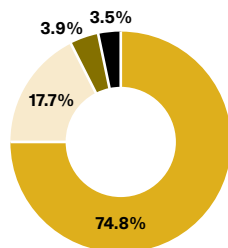
Our value chain reflects the diversity and complexity of our profession – from responsible sourcing and hotel operations to infrastructure maintenance, sales and marketing, and every stage of the guest journey, including guest care before, during and after their stay.

Further information on our Environmental Management System (EMS) can be found in the [2024 ESG Report](#).

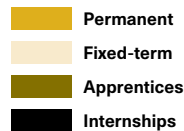
OUR EMPLOYEES

 **838**
Employees

 **63**
Nationalities



Breakdown by type of contract



OUR GUESTS

 **197,536**
welcomed guests

 **168**
countries of origin

ABOUT SANDOZ FOUNDATION HOTELS

VISION

We are committed to promoting a *beautiful*, responsible and sustainable vision of hospitality.

With properties all firmly rooted in Switzerland and a long tradition of continuous innovation, we are dedicated to driving the **sustainable transformation of the hotel industry.**

Deeply rooted in human values and dedicated to exceptional savoir-faire, Sandoz Foundation Hotels places all of its stakeholders at the heart of its vision: its guests, employees and suppliers, as well as the environment.

MISSION

Our mission is to **preserve the environmental, tangible and intangible heritage of the Sandoz Foundation Hotels properties** through sound, profitable and responsible hotel operations.

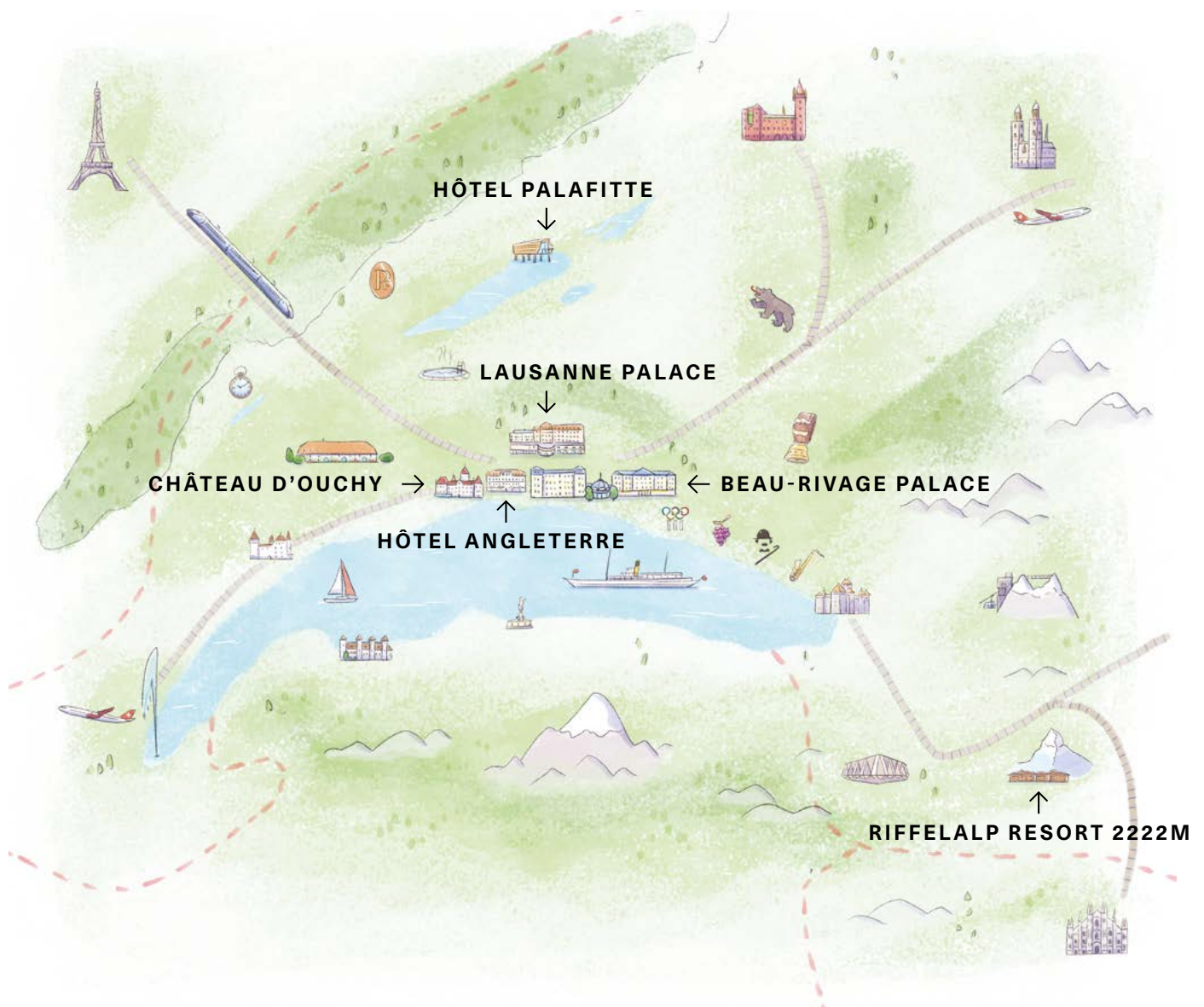
This ensures continuity in harmony with the history of each individual hotel and its strong local roots.

VALUES

Building on our history and our legendary hotels, Sandoz Foundation Hotels embodies the following values:

- the perfectly mastered expression of **Swiss hospitality at its highest level.**
- a comprehensive commitment to the **sustainable transformation** of our activities.
- the promotion and development of our talents within a healthy, fulfilling and participative working environment.

OUR PROPERTIES



LAUSANNE

BEAU-RIVAGE PALACE ***** (BRP)

1861

- 168 rooms and suites
- 12 function rooms
- 2 bars, 3 restaurants, 1 fine-dining restaurant, and 1 staff restaurant (and 1 summer-only restaurant)
- Guerlain Spa & fitness, 1,500 m²
- 4 hectares of gardens

Member of:

- *Leading Hotels of the World* since 1962
- *Swiss Deluxe Hotels* since 2005



HÔTEL ANGLETERRE **** (ANG)

1775

- 75 rooms and junior suites
- 5 function rooms
- 1 restaurant
- A fitness center and outdoor pool
- Closed in January and at the end of December 2025, and partially closed from October 2025 due to renovation work.

Member of:

- *Preferred Hotels & Resorts* since 2006



NEUCHÂTEL

HÔTEL PALAFITTE ***** (PAL)

2002

- 38 individual pavilions on stilts
- 2 function rooms
- 1 restaurant, 1 indoor bar, and 1 outdoor bar (summer only)
- Closed at the beginning of January and at the end of December 2025

Member of:

- *Preferred Hotels & Resorts* since 2014



LAUSANNE PALACE ***** (LPA)

1915

- 140 rooms and suites
- 15 function rooms
- 2 bars, 2 restaurants, 1 fine-dining restaurant and 1 staff restaurant
- Spa & fitness, 2,100 m²
- In-house catering service

Member of:

- *Leading Hotels of the World* since 1971
- *Swiss Deluxe Hotels* since 2005



CHÂTEAU D'OUCHY **** (CHO)

1893

- 49 rooms and suites
- 2 function rooms
- 1 restaurant and 1 bar
- "Le Boudoir" wellness area with outdoor pool.

Member of:

- *Small Luxury Hotels of the World* since 2013



ZERMATT

RIFFELALP RESORT 2222M ***** (RIF)

1878

- 70 rooms and junior suites
- 1 bar, 2 restaurants, 1 staff restaurant (plus 1 winter-only restaurant)
- Spa, 1,200 m²
- Seasonal hotel open from December to April, and June to September

Member of:

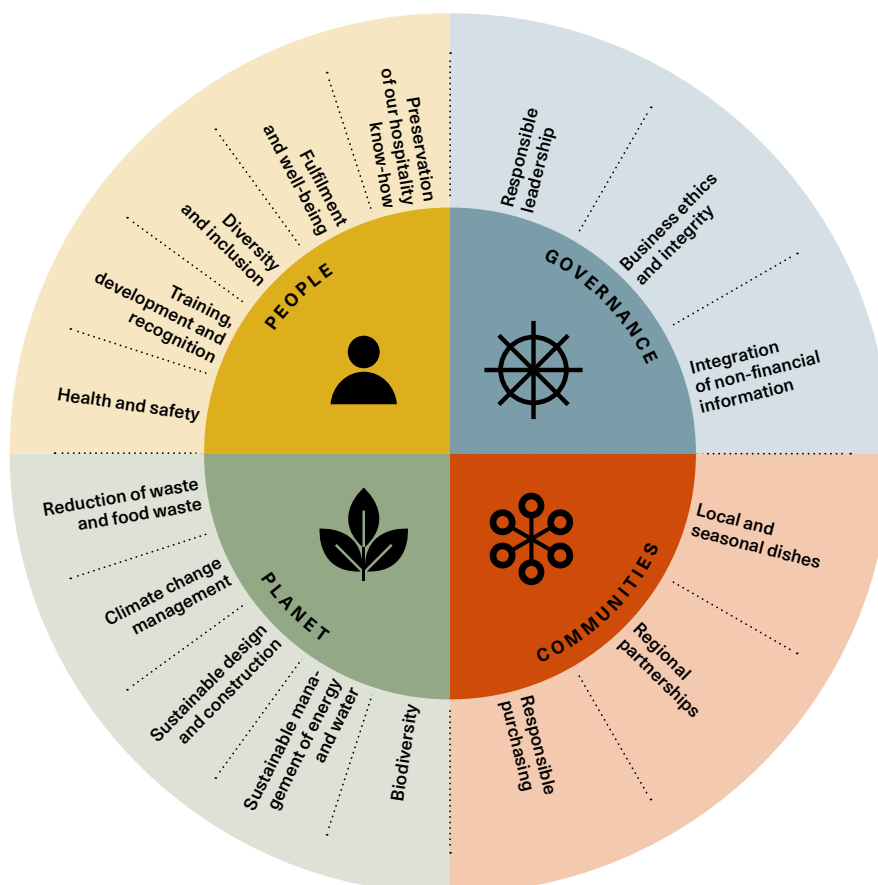
- *Leading Hotels of the World* since 2000
- *Swiss Deluxe Hotels* since 2017



STRATEGIC ESG FRAMEWORK

Our integrated and inspiring ESG approach places sustainable development at the heart of our business model. The Group's strategy is based on four pillars of sustainable balance, which define our company's identity, working methods and vision: People, Governance, Communities and Planet.

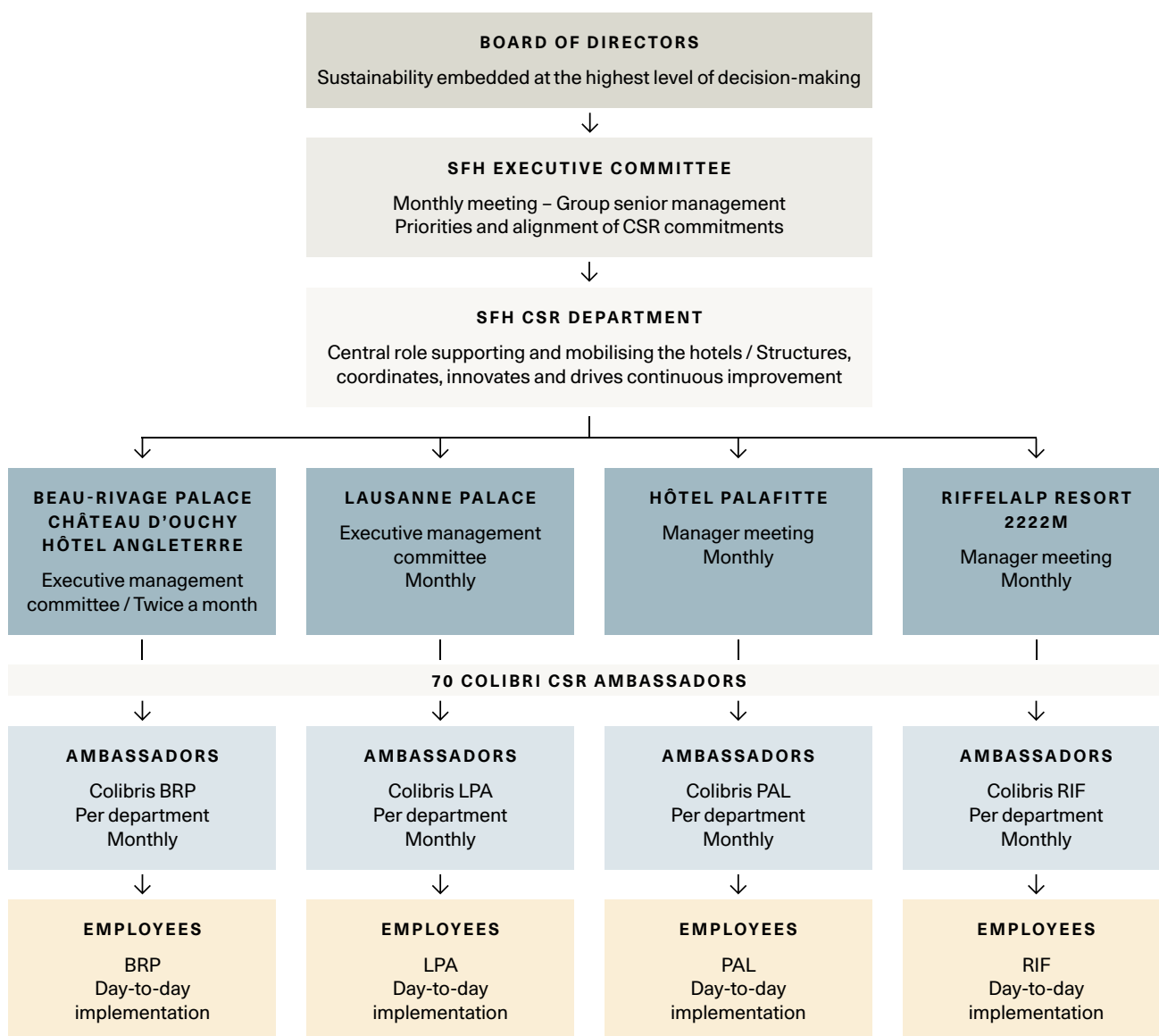
A materiality analysis (see Appendix A.2) enabled us to identify the issues that are essential to our operations. They form the ESG wheel – a tool that serves as a shared compass for all stakeholders (employees, prospective employees, partners and guests). This wheel embodies the identity, working methods and sustainable vision of Sandoz Foundation Hotels.



SUSTAINABILITY GOVERNANCE

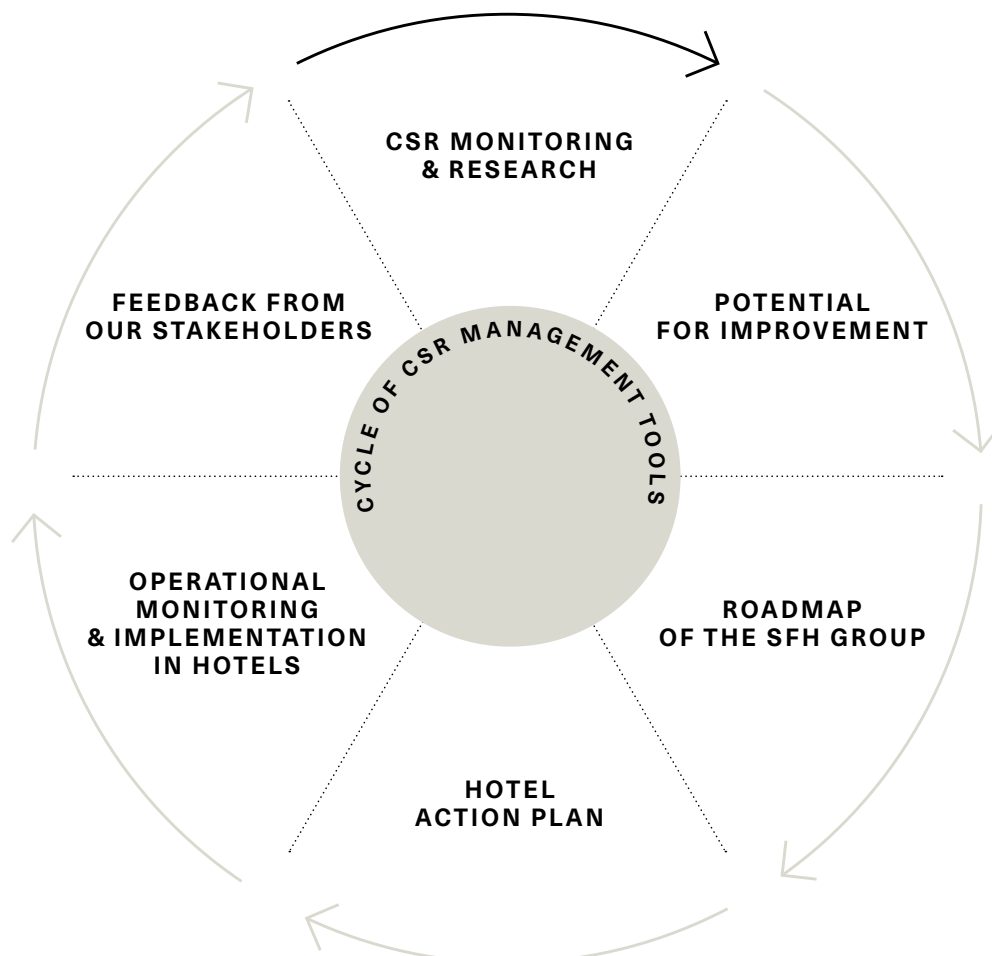
At Sandoz Foundation Hotels, sustainability is governed through a shared model that combines Group-level leadership with the distinctive identity of each property.

ESG ORGANISATIONAL STRUCTURE





The CSR Department team:
Jennifer Roux, Pascal Lorquin, John Leglise and Elisabeth de Pins.



REPORT FRAMEWORKS AND SCOPE

We are committed to publishing an ESG report annually in order to transparently report on our progress, address challenges and maintain an active dialogue with our stakeholders.

This is the second sustainability report we have published. It is based on the materiality analysis available in Appendix A.2. It has been prepared on a voluntary basis with reference to the **Global Reporting Initiative (GRI) Standards**.

For each material topic, it presents:

- **the importance** of the topic;
- **the methodological approach** to managing it;
- **the progress** made between 1 January and 31 December 2025;
- **the outlook** and planned actions for 2026 and beyond.

The reporting scope covers all Sandoz Foundation Hotels establishments and operations mentioned above, unless otherwise specified within the relevant topic.

The GRI Standards provide a consistent, internationally recognised framework for measuring and communicating sustainability performance, enhancing accountability and enabling stakeholders to evaluate and compare environmental, social and governance performance. A **GRI content index** is provided in Appendix A.5.

Some topics have been combined for ease of reporting and understanding: for example, climate change, energy and water have been combined due to their interconnected operational nature and impact. As there are currently no GRI sector-specific standards for the hospitality industry, any non-standard metric used in this report is defined within each relevant topic.

Topics have also been aligned with the United Nations Sustainable Development Goals (SDGs) to track performance towards the 2030 Agenda. A table linking our objectives to the SDGs is available in Appendix A.3.

In the Planet section, we report our environmental performance in relation to the occupancy of our properties, in order to measure the intensity of our impacts. The number of occupancy units is calculated according to the methodology of our certification partner, EarthCheck:

Occupancy unit = guest nights of hosted overnight guests + nights of staff residing on site + (day visitors to our events and spa ÷ 3) + (covers served to non-resident guests in our restaurants ÷ 4).

This method makes it possible to capture the full range of uses linked to the activity of our properties. For example, energy intensity corresponds to total energy consumption (electricity and heating) expressed in relation to this occupancy unit.

THE PLANET



Dawit Kidane (Maintenance, LPA)





We are committed to preserving the planet
for future generations through
the responsible use of resources, the reduction
of our energy and water consumption,
and the continuous improvement of our waste
management practices.

This requires a strong commitment to efficient
operational processes, responsible sourcing,
and circular economy principles.

Together with expert partners, we identify
and implement innovative solutions to effectively
address environmental challenges.



CLIMATE CHANGE, ENERGY AND WATER

Climate change, extreme weather events and increasingly stringent environmental regulations are leading to growing risks in the energy and water sectors: rising costs, greater vulnerability of supply, and reputational risks.

Improving energy efficiency and managing water resources responsibly have therefore become key priorities, not only to meet the obligations of the Paris Agreement and Swiss legislation, but above all to preserve nature in the long term.

APPROACH

Our approach to tackling **climate change** combines:

- energy efficiency and reduced consumption;
- renewable energy;
- careful monitoring of consumption through smart management systems.

Monitoring using intensity indicators (energy, emissions and water consumption per occupancy unit) makes it possible to assess performance while taking occupancy into account and to identify trends in a targeted manner.

We record **the consumption of potable and non-potable water**. At the same time, we raise awareness among our staff and guests about using water resources more responsibly.

Circular water management in Switzerland is based on advanced technologies that reduce the pollution load in wastewater before it is discharged, thereby protecting aquatic ecosystems.

LONG-TERM GOALS

Our long-term goal is to achieve **net-zero emissions by 2050**. In accordance with the Greenhouse Gas Protocol, these emissions are divided into three categories:

Scope 1: direct emissions from our own business activities, such as the operation of boilers or the use of company vehicles.

Scope 2: indirect emissions generated outside our sites but used by our facilities (e.g. electricity).

Scope 3: all other indirect emissions arising from our value chain, such as purchasing, travel (by employees, suppliers and guests) or waste.

ENERGY

PROGRESS

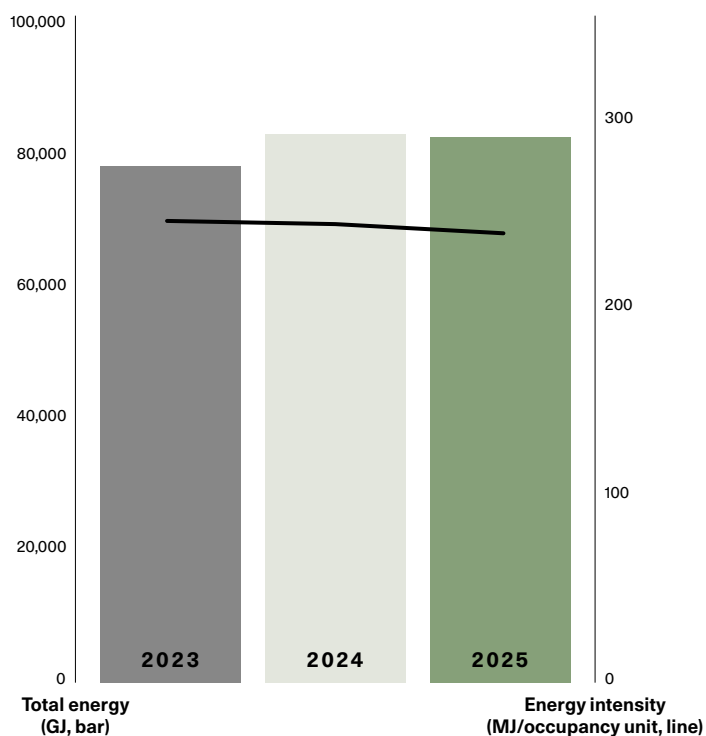
Despite the increase in business volume in 2025, energy intensity per occupancy unit continued to decline, falling from 315 MJ in 2022 to 243 MJ in 2024 and then to 241 MJ in 2025. This represents a cumulative reduction of 23.5% compared with the 2022 baseline year and a decrease of 0.8% compared with 2024. These results reflect a gradual improvement in operational efficiency. As a reminder, energy intensity corresponds to total energy consumption (electricity and heating) in relation to the number of occupancy units.

TOTAL CONSUMPTION	ENERGY INTENSITY	OCCUPANCY UNIT
82,991 GJ ↑ increase since 2024 ↓ reduction since 2022	241 MJ / occupancy unit ↓ continuous improvement	+ 7.5% ↑ versus 2024

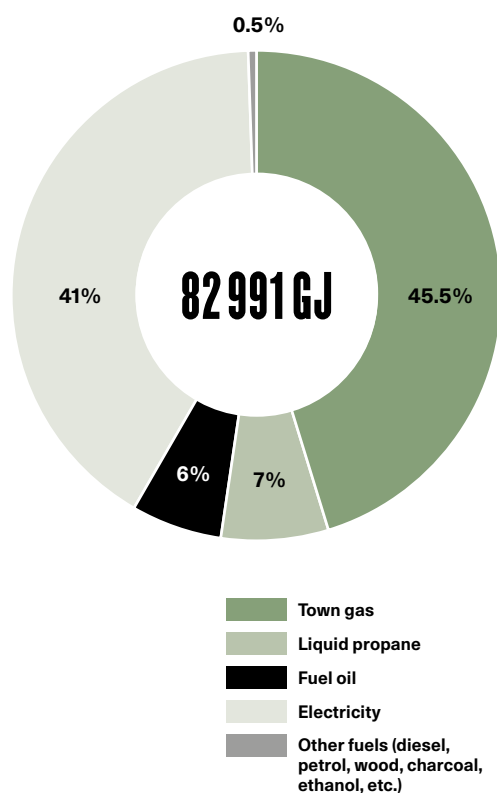
SPOTLIGHT ON THE 2025 MEASURES

- 100% of the electricity supplied comes from renewable sources.
- In regards to heating, the recommissioning of the main system at the Château d'Ouchy (following a technical fault in 2024 that had necessitated a temporary switch to heating oil) led to an increase in town gas consumption in 2025 (+11.4%). Nevertheless, gas consumption per occupancy unit fell slightly (–2.0%).
- The year 2025 marked an important milestone with the introduction of new energy meters. These enable a clearer distinction to be made between consumption at different sites and strengthen technical management and energy efficiency efforts. The improvements observed are mainly the result of operational optimisation measures, such as the adjustment of control parameters and enhanced consumption monitoring.

TOTAL ENERGY & ENERGY INTENSITY



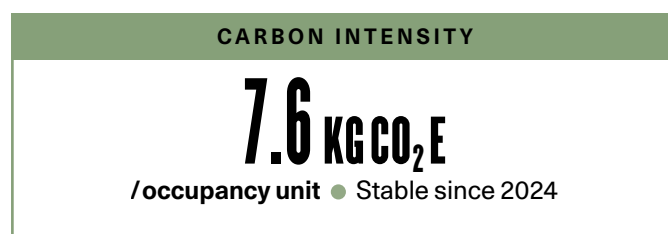
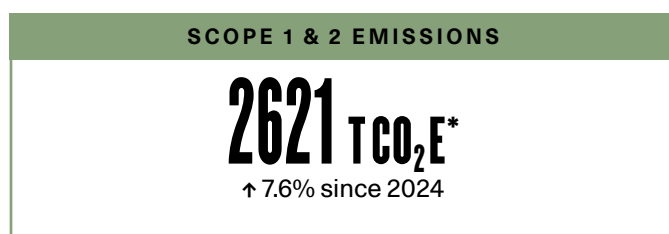
TOTAL ENERGY CONSUMPTION



EMISSIONS

PROGRESS

Our hotels' Scope 1 and Scope 2 emissions in 2025 amount to 2,621 tCO₂e, representing a 7.6% increase compared with 2024. However, the CO₂ intensity relating to hotel operations remains stable at 7.6 kgCO₂e per occupancy unit, demonstrating that energy consumption is well under control despite business growth.



This development can partly be explained by **an improvement in our carbon accounting methodology**.

Scope 1

Reporting now also includes **the accounting of biogenic emissions**, which generate small quantities of CH₄ and N₂O emissions converted in CO₂ equivalents, that were not taken into account in previous years.

Scope 2

In 2025, we changed electricity providers, as our former municipal supplier could no longer guarantee an electricity supply sourced exclusively from Swiss hydropower for customers operating on the open market. This change enabled the application of a documented and more precise emission factor. While the methodology previously used by EarthCheck considered emissions from renewable electricity to be zero, the new approach provides **a more realistic representation of the actual impact**. However, thanks to the exclusive use of renewable electricity, Scope 2 emissions remain very low.

This increase is therefore mainly due to improved data accuracy and not to a deterioration in energy performance. On the contrary: electricity consumption intensity per occupancy unit has fallen by around 4% compared with 2024. Furthermore, thanks to the reduction in heating oil consumption and the decline in electricity and town gas consumption per occupancy unit, stable CO₂ intensity figures have been maintained – despite methodological adjustments to data collection.

*To ensure consistency with the data audited and monitored on our EarthCheck platform, this figure excludes fugitive emissions related to refrigerants and compressed CO₂. These emissions are estimated at 500 tCO₂e for 2025.

Biogenic Scope 1 emissions were estimated at 14 tCO₂e for 2025: they mainly result from the combustion of wood-based fuels – in particular charcoal and bioethanol – used in hotel operations, notably within our restaurants. In accordance with the GHG Protocol, these emissions are reported separately from fossil emissions and are therefore not included in total Scope 1 emissions. **Only emissions from the other greenhouse gases generated during combustion, expressed in CO₂ equivalent, are included in Scope 1 emissions.**

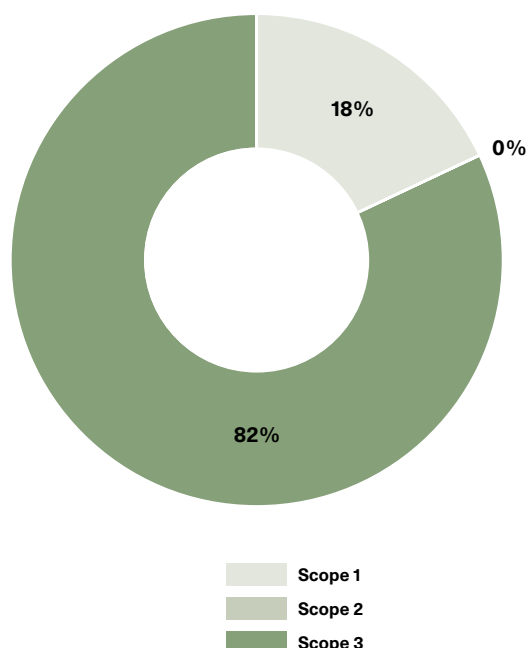
The 2025 ESG Report marks the first integration of biogenic emissions into our carbon reporting. The reporting framework covers the main identified sources of biogenic emissions considered material and measurable. Other potential indirect biogenic emissions throughout the value chain or related to bio-based materials are currently considered limited and are therefore not disclosed separately at this stage.

Finally, in 2025, **the gradual transition to in-house emissions management began**, including fugitive emissions (Scope 1) and Scope 3 emissions, in order to further enhance the quality, accuracy and traceability of our CO₂ data. The detailed methodology for calculating emissions is set out in Appendix A.4. The calculations were carried out internally using the carbon accounting tool on the EarthCheck platform.

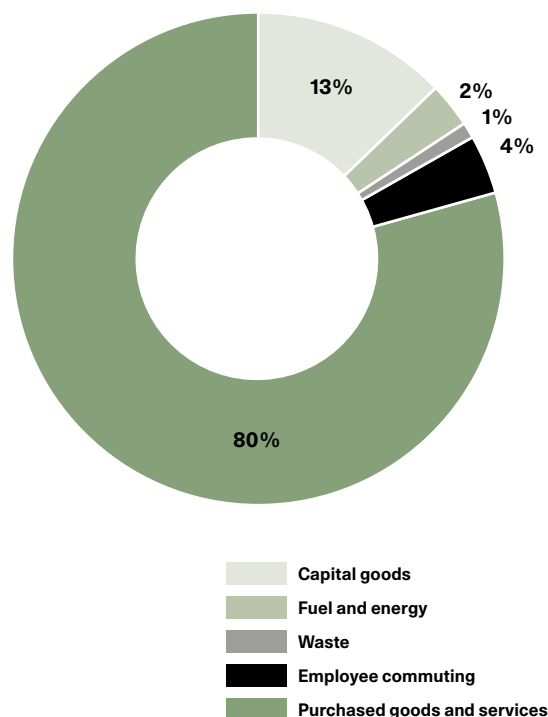
DID YOU KNOW?

Biogenic emissions refer to CO₂ emissions from renewable natural materials such as wood, charcoal or bioethanol, used in certain areas of the hotel and catering sector. They are reported separately from fossil emissions, as the CO₂ released is part of the natural carbon cycle, unlike fossil fuels which release additional, “new” CO₂ into the atmosphere.

SFH TOTAL EMISSIONS



SCOPE 3 EMISSIONS



SPOTLIGHT

on 2025 initiatives



Bruno Imboden, founder of STIMBO, and his son.

RIFFELALP RESORT: ELECTRIC MOBILITY

At the Riffelalp Resort 2222 m, electric mobility has been an integral part of both the guest experience and daily operations for more than 20 years. In partnership with the Valais-based company STIMBO Elektrofahrzeuge, the hotel has brought its historic tramway back into service at an altitude of 2,222 metres – a European record. Originally powered via overhead electrical cables, the system has now been modernised using battery technology, improving both safety and the visual integration of the site within its natural surroundings.

This partnership has also enabled the development of mobility solutions specifically adapted to the extreme conditions of the high mountains. As conventional electric snowmobiles do not operate reliably at this altitude, STIMBO Elektrofahrzeuge developed dedicated lithium batteries suitable for alpine environments. This innovation helps reduce noise pollution and local emissions while preserving guest comfort and the quality of the natural environment surrounding the resort.

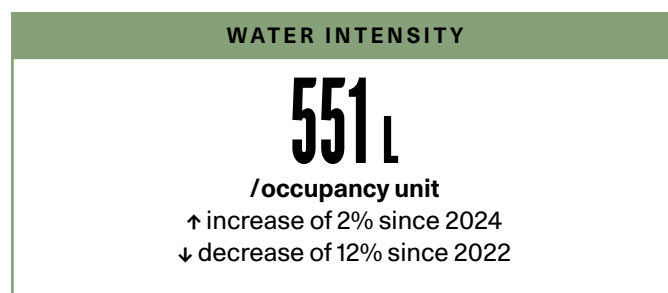
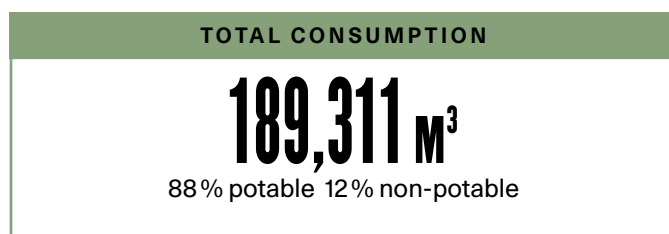


Miguel Alexandre Vilas Boas Marques (Concierge service, RIF) driving the historic tramway during the summer season.

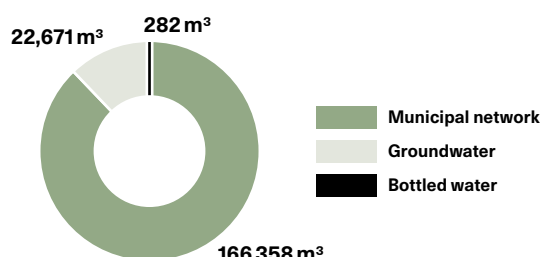
WATER

PROGRESS

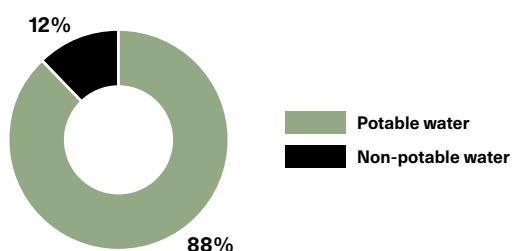
Despite the higher level of activity, water intensity per occupancy unit remains 12% below the 2022 baseline value (551 litres compared with approximately 624 litres per occupancy unit), demonstrating the effectiveness of the measures implemented. Total water consumption nevertheless increased by 10% in 2025, corresponding to a rise of 2% per occupancy unit. This development is attributable both to higher occupancy levels and to a data correction following the installation of previously missing meters.



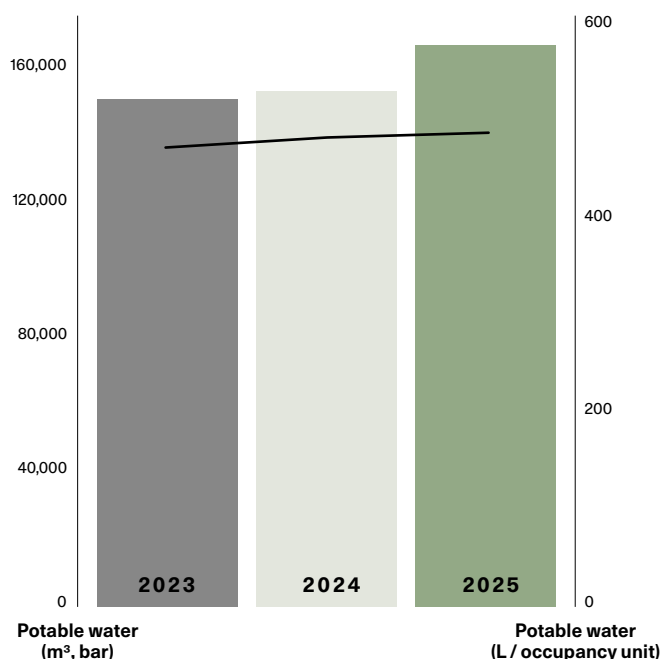
SOURCES OF SUPPLY



POTABLE AND NON-POTABLE WATER SPLIT



POTABLE WATER CONSUMPTION



2026 OUTLOOK

- Continuing to optimise the decarbonisation plan based on an external audit and renewing the agreement with the Swiss Confederation.
- Strengthening internal carbon accounting: continuously improving the calculation of our carbon footprint, expanding Scope 3 monitoring, and identifying a tool aligned with future regulatory requirements.
- Using the new energy meters to monitor consumption more precisely and to further strengthen energy efficiency measures across our sites.
- Completing the roll-out of our commuter mobility plan, including the digitalisation of monitoring and the measurement of relevant key performance indicators.
- Publishing the Sandoz Foundation Hotels Sustainable Mobility Charter on our websites to further enhance transparency with our stakeholders.
- Installing water flow restrictors in the rooms and public areas of the majority of our hotels, which should significantly reduce our water consumption. We will be able to assess their performance based on the figures for 2026.



WASTE REDUCTION

The high standards of service and food production in the hotel industry can generate significant amounts of waste, thereby contributing to resource depletion, environmental pollution and climate change. In Switzerland, non-recyclable waste is used to generate heat and electricity; at the same time, the country aims to double its circular economy initiatives by 2030.

Waste management also has an impact on working conditions, particularly in remote locations. It is therefore essential to develop strategies to improve resource efficiency, minimise environmental impact and meet the rising expectations of guests, staff and authorities.

APPROACH

The principles of “**reduce, reuse and recycle**” are applied to all waste streams generated by our hotel operations. Our strategy relies on partnerships with suppliers and local waste management organisations to reduce packaging and to track and optimise disposal practices. **Each hotel has a dedicated waste management procedure with reduction targets monitored monthly.**

To support this joint commitment, the Group offers **training courses** aligned with Swiss legal requirements. In addition, recycling and sorting areas have been set up in every hotel to ensure efficient management of waste streams. **These clearly signposted areas now enable the separate collection of more than 12 different categories of recyclable waste**, including kitchen waste which is processed into biogas and fertiliser, supporting circular economy principles.

Hazardous waste is disposed of in accordance with regulations, including cleaning product containers, aerosol cans, dry-cleaning waste, cooking oils and fats, chemicals for swimming pools and hot tubs, cosmetics, solvents, adhesives, pesticides, batteries, fluorescent tubes, light bulbs, engine oils, lubricants and electrical appliances.

For logistical reasons, only certain waste streams are recorded. **Other resources are recycled but not recorded**, such as:

- construction waste, appliances, copper, electronic equipment and mattresses
- bottles, beer or soft drink kegs, crates and other containers, which are often subject to a deposit scheme with our suppliers and are therefore not included in the waste balance.

PROGRESS

Despite an increase in volumes driven by growing business activity, **the recovery rate** rises to 69%, and **waste intensity** in 2025 (11.26 litres) remains close to the 2024 level (9.52 litres), reflecting the effectiveness of the measures implemented. Non-recovered waste is sent for **incineration** (1,062.36 m³), with only a limited proportion of **residual waste disposed of in landfill** (estimated at 129.88 m³). Improved data collection has enabled a clearer distinction between these waste streams. The proportion of residues from waste incineration sent to landfill, previously considered negligible, is now included in our reporting based on an estimate provided by the EarthCheck platform.

TOTAL WASTE GENERATED

3,871 m³

↑ increase of 27% since 2024

RECYCLED WASTE

2,679 m³

representing 69% of total waste

INCINERATED WASTE

1,192 m³

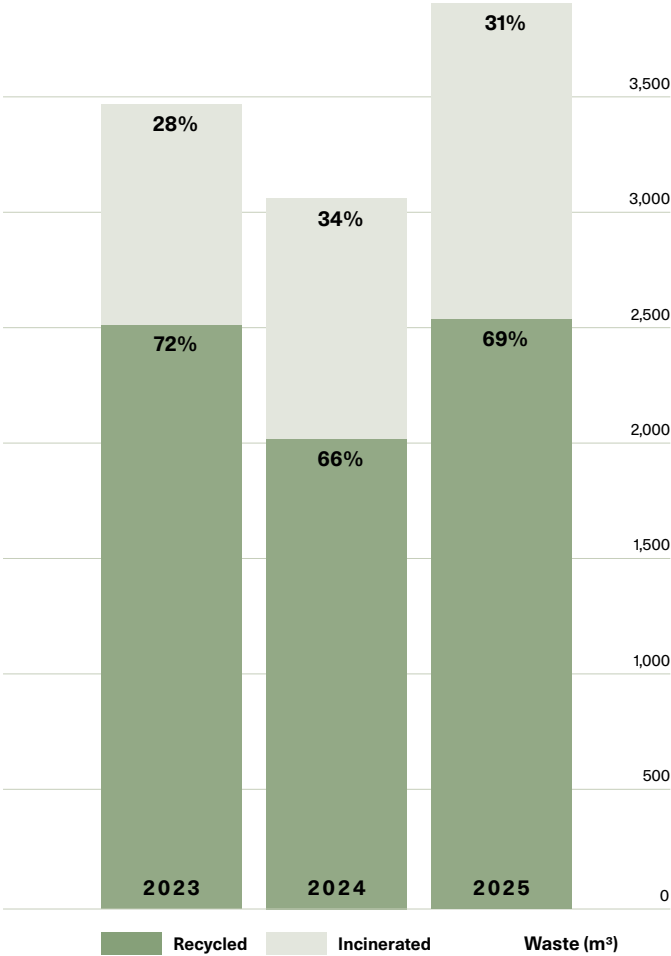
WASTE INTENSITY

11.26 l

/ occupancy unit

↑ increase of 18% since 2024

TOTAL WASTE



SPOTLIGHT ON THE 2025 MEASURES

- Automation of data collection.
- Optimisation of waste streams across hotels such as crockery, soap bars, textiles and electronic devices.
- Redesign of the waste management area at the Beau-Rivage Palace and the Hôtel Palafitte.
- Reduction in paper consumption through the digitalisation of certain processes.
- Introduction of solid cleaning products for the dishwashing area.

MONITORING OF THE 3 KEY OBJECTIVES DEFINED IN THE 2024 ESG REPORT

As a result of a change in service provider in 2025, we were able to significantly improve the quality and granularity of our waste-related data collection.

Consequently, the data is not directly comparable with that from 2024, which means it is not possible to accurately assess whether the previously set targets have been met.

Although numerous operational initiatives were implemented during the year, these are not yet fully reflected in the current data due to this change.

However, this development has helped to further strengthen the reliability of our data and our internal monitoring.

Continuing our collaboration with this service provider in 2026 will enable us to create a consistent baseline and track the development of our performance more robustly in the long term.

SPOTLIGHT

on 2025 initiatives



Luigi Lafranco (Kitchen, RIF)

THE RIFFELALP RESORT LOVES ITS HOMEMADE FOOD

At the Riffelalp Resort 2222m, an approach focused on optimising logistics flows and favouring home-made preparations helps reduce waste and the carbon footprint associated with high-altitude logistics. In 2025, the Head Chef launched a project to produce homemade tomato sauces using tomatoes purchased in bulk at the start of the season. These jars of tomato sauce were presented to guests as end-of-year gifts.

Following the same principle, the accompaniments for raclette are ordered in large containers to avoid packaging waste, while the *Toblerone*, previously served with coffee at the bar, has been replaced by a homemade treat. These initiatives help to reduce packaging waste, repeated deliveries and transport at an altitude of 2,222 metres!



Mamadou Diallo (Kitchen, CHO)

CHÂTEAU D'OUCHY & BEAU-RIVAGE PALACE: AN INNOVATION THAT COMBINES PERFORMANCE AND SUSTAINABILITY

The investment in a frying-oil filtration machine for the restaurants at the Pôle d'Ouchy in 2025 significantly reduced oil consumption, associated costs and environmental impact: 1,500 litres of rapeseed oil were saved, representing total savings of approximately CHF 5,900.

An initiative that demonstrates how sustainable operational solutions can simultaneously generate environmental, economic and operational benefits.

SPOTLIGHT

on 2025 initiatives

A NEW LIFE FOR THE UNIFORMS OF THE LAUSANNE PALACE

At the Lausanne Palace, the housekeeping team goes to great lengths to give items a new lease of life by consistently donating them – whenever they are still usable – rather than throwing them away.

In 2025, this initiative led to the donation of more than 500 items of old work uniforms (shirts, jackets, trousers, aprons and skirts) collected over the years. These will be recycled in 2026 thanks to the work of the Démarche cooperative.

In addition, various items of equipment were donated to support local initiatives and training needs.

These measures illustrate an approach embedded in the teams' day-to-day work, which aims to identify opportunities for reuse in the service of the community while reducing waste.

2026 OUTLOOK

- Auditing our incinerated waste to identify areas for improvement and determine additional material streams that can be integrated at our sites.
- Continuously enhancing our data monitoring.
- Integrating waste management considerations upstream in the procurement process through active collaboration with our suppliers: reducing packaging, substituting materials, etc.
- Providing mandatory online training on waste management and recycling.
- Actively seeking a recycling solution for the slippers provided to our guests in the rooms and spas.
- Researching and testing innovations to reduce food waste.
- Completing the digitalisation of check-in and check-out processes to reduce paper consumption.



BIODIVERSITY

Biodiversity, essential to the ecosystems on which our activities depend, is currently under threat from climate change, soil sealing, pollution and invasive species.

Hotels can actively contribute to its preservation: through nature-friendly design of outdoor spaces, conscious food choices, responsible wastewater management or partnerships with local producers. We see this as a genuine differentiating factor for guests who are increasingly aware of this issue.

APPROACH

Protecting biodiversity means:

- compliance with environmental regulations;
- reducing the direct impact of operational processes and infrastructure;
- a rigorous selection of suppliers to limit indirect impacts.

Our commitment goes beyond mere compliance with regulations. We strive for “nature-positive” practices by supporting the restoration of natural habitats and working with local experts and initiatives. Thanks to this collaboration, we have been able to implement various projects over the past several years, such as beekeeping at the Beau-Rivage Palace, lake clean-ups at the Hôtel Palafitte, and wild herb picking at the Riffelalp Resort at an altitude of 2,222 metres.

Particular attention is given to sites located near sensitive habitats:

- the Riffelalp Resort, set in alpine surroundings at an altitude of 2,222 metres;
- the Beau-Rivage Palace, with its four hectares of gardens on the shores of Lake Geneva;
- the Hôtel Palafitte, built on Lake Neuchâtel.

PROGRESS

In 2025, we further developed our approach to biodiversity through on-the-ground projects, in particular through conservation measures around the lake and in the mountains, by tightening our criteria and monitoring in the area of responsible procurement, and by taking fundamental steps to establish a Group-wide biodiversity strategy tailored to our various sites and regions. We have also refined our biodiversity indicators to improve the collection of internal data and the management of the targets published in our latest ESG report.

Our 100% Swiss eggs.

PROGRESS ON BIODIVERSITY TARGETS 2025–2026:

PALM OIL

IN PROGRESS

Almost all items have been removed from the range, with the exception of a limited number of products which remain available in certain properties due to guest demand (e.g. Nutella). The teams are continuing their work to complete the phase-out by the end of 2026.



EGGS & POULTRY

TARGET ACHIEVED

These purchases are now subject to a Group-wide procurement policy, subject to occasional restrictions regarding product availability.



Homemade chocolate spread served on the Lausanne Palace breakfast buffet.

SUSTAINABLE FISH

PERFORMANCE MEASUREMENT IN PROGRESS

The consolidated performance measurement will be finalised in 2026 through enhanced monitoring of procurement data.

SPOTLIGHT

on 2025 initiatives



The Lake Pavilion at the Hôtel Palafitte.

SANDOZ FOUNDATION HOTELS: SHAPING OUR BIODIVERSITY STRATEGY THANKS TO ACADEMIC EXPERTISE

In collaboration with HEC Lausanne (UNIL), three students from the Sustainability Strategy Project course – Nil Keskin, Emilie Winter and Mihaela Subotin – carried out an analysis of our environmental challenges under the supervision of Christophe Fischer, with a particular focus on biodiversity.

By combining market analysis, materiality assessments and industry benchmarks, their work resulted in concrete recommendations tailored to the positioning of the luxury hotel sector: habitat restoration, site-specific biodiversity projects, and initiatives that engage staff and guests.

This partnership demonstrates the Group's commitment to drawing on local academic expertise to develop an ambitious and regionally rooted approach, while contributing to the training of local talent.



The "Bee-Rivage" insect hotel.

BEAU-RIVAGE PALACE: BEE RIVAGE, A SANCTUARY FOR BIODIVERSITY

At the Beau-Rivage Palace, the BEE Rivage project – an insect hotel designed by architects François Born and Adrien Clairac – offers a sanctuary for wild bees that combines aesthetics with functionality, drawing inspiration from the four seasons and the local flora.

Located in the heart of a blossoming grove in the Beau-Rivage Palace park, it provides nesting aids adapted to different species, thereby preserving vital habitats for these indispensable pollinators. This initiative is also part of a project to raise awareness among guests and the public about the protection of biodiversity, in collaboration with Switzerland Tourism.



Francesco d'Avino and Riccardo de Piaggi (Kitchen 57° Grill, CHO) picking herbs from the hotel's herb garden.

2026 OUTLOOK

- In collaboration with experts, a draft biodiversity strategy is being developed, which includes an analysis of the associated risks, dependencies and opportunities. This approach will enable us to further deepen our understanding of the impact of our activities and to define a roadmap tailored to each property – in line with an overarching Group-wide strategy.
- In addition, site-specific key performance indicators (KPIs) relating to biodiversity will be defined and monitored by the end of 2026 in order to structure the management process and measure the progress made.

OUR PEOPLE



Pia Fortunato trains Eileen Sauser (both Reception, PAL).





**“La Belle Hôtellerie,
c’est celle qui vient du cœur.”**

BEAUTIFUL HOSPITALITY IS BORN FROM THE HEART

**At Sandoz Foundation Hotels,
our employees are the driving force behind
our excellence. We foster a diverse,
inclusive and ethical workplace where every
team member is valued and fully committed
to responsible hospitality.**

**A respectful, fair environment that enables
exceptional guest experiences.**



DIVERSITY AND INCLUSION

“La Belle Hôtellerie, c’est celle qui vient du cœur” is our guiding principle. It expresses one of our core beliefs: excellence in hospitality is born first and foremost from the women and men who bring it to life every day. It stems from the diversity of life experiences, the variety of perspectives, and a corporate culture in which every employee feels fully recognised.

An inclusive and appreciative environment is not only a value in itself, but also a key factor for success.

APPROACH

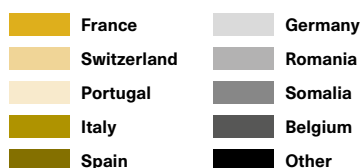
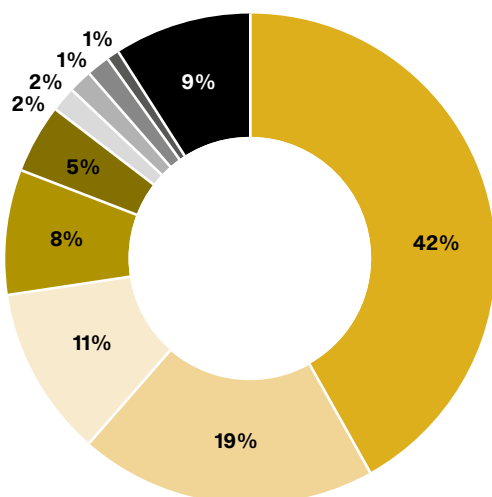
Our employees are supported through **concrete measures** to promote inclusion: tools for self-directed language learning, cultural orientation modules, and flexible management practices to accommodate religious or cultural needs. Awareness of the value of diversity is also fostered through internal events that encourage everyone’s involvement.

Pay equality is subject to a thorough annual review, carried out by our HR teams using the Swiss federal Logib tool (module 1). This review takes into account job level, length of service, education and gender to measure the adjusted pay gap between women and men.

Our recruitment processes are based on skills, without discrimination on the grounds of nationality, gender or age. Fair access to professional development and integration into our operational teams and the day-to-day running of our facilities are at the heart of our corporate culture.

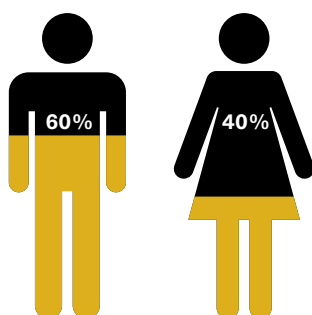
Finally, **our commitment to inclusivity is also evident in our approach to guests, taking the form of a personalised range of services:** multilingual materials, adapted facilities, and staff who are aware of cultural diversity and have received appropriate training. As regards accessibility for people with reduced mobility, all our properties – with the exception of the Riffelalp Resort 2222m, due to its remote location – have been audited. However, as historic hotels, we cannot guarantee full accessibility in all circumstances. Nevertheless, the information provided as part of the OK:GO initiative enables our guests to judge for themselves whether our facilities meet their individual needs.

EMPLOYEE NATIONALITIES 2025



BREAKDOWN OF MEN / WOMEN 2025

TOTAL



BY HIERARCHICAL LEVEL

Employees (755)



Managers (94)



Senior Managers (19)



PROGRESS

Our teams reflect a wealth of human and cultural diversity, with 63 nationalities represented across the Group.

Employees under the age of 50 account for between 63% and 88% of the workforce, depending on the hierarchical level.

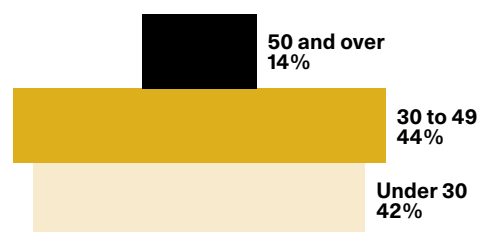
Women account for 40% of the total workforce, hold 39% of management positions, make up one-third of the Board of Directors, one-third of the CSR department, and 42% of the Colibri ambassadors, who are committed to implementing our CSR approach within the operational teams.

Analysis of the adjusted gender pay gap revealed no significant pay discrimination. The observed discrepancies can mainly be explained by differences in responsibilities within the same hierarchical level, length of service, or training requirements linked to the classifications of the national collective agreement (CLA).

This analysis confirms our commitment to a fair, transparent and respectful working environment in which every employee can develop and flourish over time.

AGE PYRAMID 2025

TOTAL



BY HIERARCHICAL LEVEL

Employees (755)



Managers (94)



Senior Managers (19)



SPOTLIGHT ON THE 2025 INITIATIVES

- **The digitalisation of all our administrative HR processes** via a new information system (HRIS) ensures equal access to information for all employees in three languages (French, English, German). This system also enables the automated monitoring of our DEI indicators.
- **Internally, we launched the Cafés Colibris:** informal discussion groups on CSR topics, aimed at fostering a shared understanding of these issues.
- **In 2025, we finalised the drafting of the Guidelines for Managers,** which will be published in 2026. It aims to formalise leadership responsibilities in the area of inclusion.
- **To promote equal access to employment, we are strengthening our partnerships with local organisations to open our doors more widely to people facing barriers to the labour market.** In 2025, our Lausanne hotels were awarded the “Entreprise Partenaire” label by AI Vaud, the Disability Insurance Office for the Canton of Vaud. This certification recognises Sandoz Foundation Hotels’ commitment to vocational training, the inclusion of people with disabilities and the creation of an inclusive working environment.

SPOTLIGHT on the 2025 initiatives

LAUSANNE PALACE: NEW BESPOKE UNIFORMS DESIGNED TO CELEBRATE OUR TEAMS

The Lausanne Palace’s new, bespoke uniforms combine style with comfort. Each outfit has been designed to meet the specific requirements of the various roles while fostering a sense of pride and team spirit among our staff.



Liliane Duarte and Sandra Ribeiro (Laundry, LPA)



Laura Comas and Kevin Beauduin (Kitchen 57°Grill, CHO)



Olivia Wittmann and Marin Guillo (Kitchen, Brasserie du Grand Chêne, LPA)

2026 OUTLOOK

- **The digitalisation of our training programmes continues to progress, with the aim of making them accessible to as many employees as possible through more engaging formats, in multiple languages and adapted to operational realities. To support this ambition, we will launch SFH Academy in 2026, accessible via our internal communication platform.**
- **In addition to the *Guidelines for Managers*, we are working on a Diversity & Inclusion Policy that will set out clear guidelines for recruitment, career development and leadership practices. This document will be made available to all our stakeholders.**
- **A dedicated parental support programme is currently being developed. It will introduce new procedures aimed at better adapting working arrangements for employees during pregnancy.**



HEALTH, SAFETY AND WELL-BEING

The hotel industry presents particular challenges: physical labour, shift work and high-pressure working conditions. In this context, the health, safety and well-being of staff are not optional, but rather the foundation of a high-performing and sustainable organisation. A structured approach in this area reduces staff turnover, increases job satisfaction and fosters a positive corporate culture.

APPROACH

At the heart of our corporate culture lies a **strong commitment to the health, safety and well-being of every employee**. Under the coordination of our Head of Quality, Health and Safety, and in close collaboration with the Human Resources Department, we ensure strict compliance with all applicable Swiss regulations.

All employees are covered by **mandatory accident insurance**. Incidents are systematically recorded across all our hotels, together with accident- or illness-related absence days.

Our **“Safety Procedure”** is based on regular risk assessments, compliance audits and interactive training sessions, with emergency management – including fire safety, hazardous substances and hygiene – fully integrated into the process.

Promoting the well-being of our teams is based on a combination of personalised and structured measures. **Two trusted contact persons** are on hand to offer confidential support to any member of staff who needs it. At the same time, the **“D’CLIC” staff committee** helps to bring the workplace to life through a programme of activities, solidarity initiatives and a particular focus on work-life balance.

PROGRESS

VS 2024	STABLE	in the number of accidents
	+21%	in the number of related absence days*
VS 2023	-16%	in the number of accidents
	+10%	in the number of related absence days*

* Statistics on the number of days of absence due to workplace accidents do not include data from the Riffelalp Resort for reasons of data quality and comparability between sites.

SPOTLIGHT ON THE 2025 INITIATIVES

→ Safety & compliance

Safety self-audits in accordance with the guidelines of HotellerieSuisse and SUVA, including an action plan for a standardised management system across all establishments.

Regulations on workplace mobility to ensure safe routes (physical and mental health).

→ Training & awareness

Development of e-learning modules on health and safety at work, as well as hygiene and safety in the kitchen.

Training on movement sequences and posture for housekeeping staff, with an integrated feedback session.

Launch of a self-defence course for staff.

→ Well-being & working environment

Selection of a partner to conduct the staff satisfaction survey.

SPOTLIGHT

on 2025 initiatives

HOUSEKEEPING WEEK 2025



Fitness class during Housekeeping Week at the Hôtel Palafitte.



Coached by the Beau-Rivage Palace teams, **Jennifer Roux**, **Cindy Reynaud** and **Julien Donzel** took part in a speed-ironing competition held during Housekeeping Week.



Sefka Tatic (Housekeeping, CHO) using a bed-lift system to reduce ergonomic strain during room cleaning.

2026 OUTLOOK

- **Launch of the Great Place to Work survey in our hotels.**
- **Improved monitoring of absenteeism rates.**
- **Introduction of the SwissChim monitoring system, tailored to the maintenance department, to carry out a comprehensive review of our practices regarding the storage, security and use of chemicals.**
- **Launch of a digital tool for internal communication, facilitating access for all to mandatory information as well as updates on internal and external developments within our hotels and the Group.**
- **Extension of the bed lift system to further properties: already installed in the refurbished rooms at the Hôtel Angleterre and currently undergoing a feasibility study for the Beau-Rivage Palace and the Château d'Ouchy.**



TRAINING AND DEVELOPMENT

Our employees are at the heart of our priorities. Their passion and commitment are essential to the success of every guest experience. For this reason, skills development represents a strategic priority for the Group.

Training ensures service excellence, strengthens operational efficiency and fosters employee engagement across our teams. At the same time, it creates opportunities for internal mobility and the development of long-term career paths. In an industry that continues to face recruitment and retention challenges, investing in skills development helps bridge qualification gaps, reinforce team resilience and prepare employees for the demands of tomorrow.

APPROACH

Sandoz Foundation Hotels is committed to developing a high-quality training programme designed to nurture young talent, preserve industry expertise and contribute both to the organisation's performance and to the reputation of the Swiss hospitality industry. **Training plays a central role in our corporate culture, supporting career progression, promoting operational excellence and ensuring the transfer of skills within the Group.**

Development opportunities are open to all employees and fall under the remit of the Human Resources department. Training topics include management, communication, technical skills, operational excellence and sustainability.

In-person training sessions are organised in consideration of operational schedules, and financial support may be provided for the attainment of professional certifications.

Intergenerational knowledge transfer, apprenticeships, internships and mentoring also lie at the heart of our corporate culture and are complemented by a structured internal mobility programme available after six months of service.

Training hours, broken down by gender and hierarchical level, together with length of service and staff turnover rates, constitute our key indicators for employee engagement and retention. Due to the seasonal nature of our activities, turnover is reported separately for permanent contracts and for the workforce as a whole.

PROGRESS

Training & skills development

- Over the past year, several thousand hours of training were delivered through a catalogue focused on the different professions within our hotels, sustainability, digital skills and leadership.
- An HRIS called Espace Collaborateurs has been introduced to better track our employees' career paths and integrate management tools.
- The launch of our e-learning platform, SFH Academy, is planned for 2026.

Apprenticeships & knowledge transfer

In 2025, Sandoz Foundation Hotels was awarded the “Top Entreprise Formatrice” label, recognising our commitment to training and the transfer of expertise within the hotel industry.

Loyalty & recognition

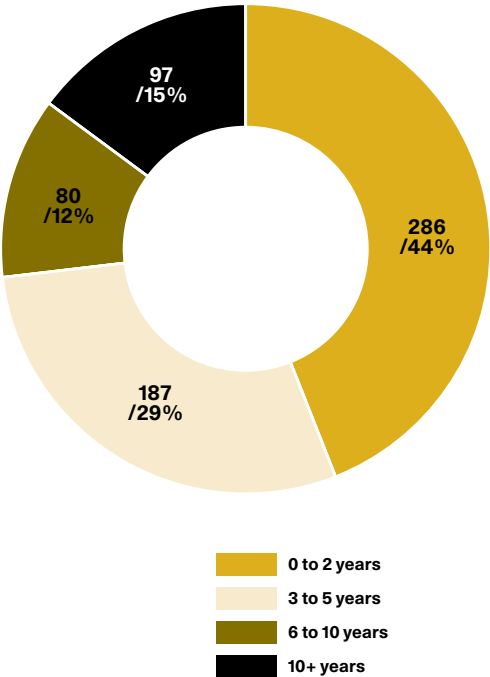
We are proud of our employees' loyalty: 56% of our permanent staff have been with us for three years or more, 27% for six years or more, and 15% for more than ten years.

In 2025, we celebrated 63 employees reaching significant service milestones: 18 with 5 years' service, 12 with 10 years, 10 with 15 years, 9 with 20 years, 8 with 25 years, 1 with 30 years and 5 with 35 years!

2731	training hours
245 000	CHF invested
30	interns
34	apprentices
10.7	average training hours for department heads
267	employees trained on sustainability basics
187	employees trained on data protection
56%	of employees have been with the company for over 3 years

TURNOVER RATE	Permanent contracts only	All contract types
Average yearly turnover	31%	68%
Avg. yearly turnover 2025 hires only	3%	6%
Avg. yearly turnover Men	29%	68%
Avg. yearly turnover Women	35%	68%

SENIORITY OF PERMANENT EMPLOYEES (2025)



SPOTLIGHT

on 2025 initiatives



Our recruitment team: Arnaud Fanuel, Charlotte Mall, Nicolas-Antonin Bracq, Claude Cinque (HR, SFH)

NICOLAS-ANTONIN BRACQ

Recruitment & Career Manager

“Within Sandoz Foundation Hotels, we have chosen to actively support the development of our employees. Thanks to a dedicated career development role, we identify talent, foster career progression and support internal mobility in line with the Group’s opportunities.

This approach, which supports our CSR commitments, enables everyone to develop their potential over time while contributing to service excellence.”



Nicolas-Antonin Bracq (HR, SFH)



Sébastien Custot (Finance, SFH)

SANDOZ FOUNDATION HOTELS: SHARING KNOWLEDGE AND PROMOTING TRAINING

As part of our commitment to nurturing the talents of tomorrow, our managers actively engage with students in the region and share their experiences with them. This initiative clearly demonstrates the Group's commitment to making training a key priority. By passing on their expertise, the company actively contributes to the development of young professionals.



Julien Donzel (Management, BRP SA)

BEAU-RIVAGE PALACE, LAUSANNE PALACE & PALAFITTE: OBTAINING THE "TOP ENTREPRISE FORMATRICE" CERTIFICATION (MEANING TOP TRAINING COMPANY)



Quentin Delohen (Management, LPA)



Benjamin Chemoul (Management, BRP SA)



Romy Razafindrazaka and Amandine Cavazzana (Housekeeping, LPA)

2026 OUTLOOK

2026 will mark the launch of the SFH Academy, which will bring all our training courses and career support tools together under one roof. The offering will be significantly expanded and structured across all levels of the organisation:

- Specific CSR e-learning modules for housekeeping and F&B will strengthen the integration of sustainability into operational processes;
- CSR concepts will be integrated into existing management programmes;
- New training courses will be introduced: public speaking, cyber security, and cross-cultural hospitality for guests from Asian markets.

We will also roll out a Group-wide initiative to showcase the wide range of professions across our hotels, both at Group level and within each property. Through the voices of our employees, it will highlight career pathways and celebrate the expertise behind our hospitality.

GOLDEN BOOK

2025

CONGRATULATIONS TO ALL OUR TEAMS!

The awards received by our employees and hotels are indicators of quality that go far beyond a rating or ranking. These awards recognise the commitment and passion of those who embody our values, our vision and our mission.

The distinctions awarded to our hotels celebrate the work of exceptional teams, as well as the beauty of each location, its history and its unique spirit. Beyond the pride these recognitions inspire, they also represent a sense of fulfilment in continuing to uphold the excellence passed on by our predecessors. We all know that the greatest challenge lies in maintaining consistency and preserving the exceptionally high standards that have built the reputation of our establishments.

At Sandoz Foundation Hotels, our employees are supported and encouraged in the professional goals they set themselves. From team members to General Managers, career development and personal fulfilment remain central priorities, enabling us to deliver “hospitality from the heart” while recognising and rewarding long service and loyalty.



2025 AWARDS

BILANZ

BILANZ
In 2025, the Beau-Rivage Palace was named Switzerland's No.1 city hotel by Bilanz magazine – an accolade that recognises the excellence, hospitality and dedication of our teams in a setting where elegance meets history.

AHEAD
AWARDS FOR HOSPITALITY
EXPERIENCE AND DESIGN

AHEAD AWARD
In 2025, Tristan Auer received the AHEAD AWARD for the best restaurant interior in Europe for the Pic Restaurant at the Beau-Rivage Palace.

Robb Report

ROBB REPORT
In 2025, the Beau-Rivage Palace was named by Robb Report as one of the 50 best hotels in the world. As the only Swiss hotel on this list – and one of just twelve in Europe – it embodies a timeless hospitality that is subtly rooted in the shores of Lake Geneva.



SWISS LOCATION AWARD 2025
The Beau-Rivage Palace was awarded the Swiss Location Award 2025 as one of Switzerland's most beautiful wedding venues. This recognition confirms our exclusive position in the private events sector.



DIE 101 BESTEN HOTELS
Ranked as the best hotel in the “Grand Resort” category in 2025. Ranked among the nine best hotels in the “Luxury City Resort” category in 2024.

OUR GOLDEN TEAMS

AWARDS RECEIVED BY OUR EMPLOYEES IN 2025



**Finalist in the competition "Créations
et saveurs Président Professionnel 2025"**

Rémi Blanchet

Chef de partie
La Table du Lausanne Palace



France's Best Young Sommelier 2025

Louis Le Conte

Sommelier Pic au Beau-Rivage Palace
Beau-Rivage Palace



**Switzerland's Best Sommelier,
Falstaff 2025**

Dominique Peretti

Head Sommelier Pic au Beau-Rivage Palace
Beau-Rivage Palace



**Listed among the 100 people who have
shaped French-speaking Switzerland***

Franck Pelux

Two-Michelin-starred chef
La Table du Lausanne Palace



Black Diamond Award 2025

Stephane Reumont

Manager of the Spa Guerlain
Beau-Rivage Palace



Best Head of Reception Bilanz 2025

Viktoria Schlegel

Head of Reception
Beau-Rivage Palace

* Le Temps 2025 ranking

OUR 2025 JUBILARIANS

LOYAL AND PROUD TO BE PART OF THE STORY OF OUR HOTELS.

Meet the team members we honoured and celebrated in 2025 for their loyalty and commitment.

5 years



Ahmad Abdi
Stewarding
Beau-Rivage Palace



Arianna Baraldo
Kitchen
Riffelalp Resort 2222m



Sarah Benahmed
Service – La Table du Palace
Lausanne Palace



Nene Camara
Spa
Lausanne Palace



Trani Crescenzo
Kitchen
Riffelalp Resort 2222m



Joseph Di Donato
Accademia
Hôtel Angleterre



Marie Fouchard
Service – La Table du Palace
Lausanne Palace



Olivier Glain
Maintenance
Pôle d'Ouchy & Hôtel Palafitte



Anthony de Haay
Accounting
Sandoz Foundation Hotels



Sophie Kozacenkova
Brasserie du Grand Chêne
Lausanne Palace



Pauline Laurent
Management
Hôtel Palafitte



Mario Jaye Malonzo
Main kitchen
Beau-Rivage Palace



Mélissa Mayet
Spa Guerlain
Beau-Rivage Palace



Giuseppe Meli
Kitchen – La Table du Palace
Lausanne Palace

5 years



Adan Omar
Stewarding
Beau-Rivage Palace



Franck Pelux
Kitchen – La Table du Palace
Lausanne Palace



Laurence Vaucher
Main kitchen
Beau-Rivage Palace



Ni Nyoman Yuniari
Spa
Lausanne Palace

10 years



Komi Amados
Maintenance
Beau-Rivage Palace



Larry Andino
Kitchen – Kaigan
Beau-Rivage Palace



Pedro Gomes de Andrade
Public areas
Lausanne Palace



Bárbara Capelo
Housekeeping
Beau-Rivage Palace



Théophile Djihounouk
Kitchen – 57 Grill
Château d'Ouchy



Amr El Shafei
Public areas
Beau-Rivage Palace



Sandra Fabre
Maintenance
Pôle d'Ouchy



Diogo Lima da Silva
Concierge service
Beau-Rivage Palace



Afonso Mampasi Mbiyavanga
Stewarding
Lausanne Palace



Susete Mendes
Laundry
Lausanne Palace



Eloïse Preau
Logistics
Beau-Rivage Palace



Sandra Ribeiro Teixeira
Laundry
Lausanne Palace

15 years



Rossana de Fátima Soares Coelho
Housekeeping
Riffelalp Resort 2222m



Suleiman Gasim
Stewarding
Hôtel Palafitte



Adrien Giraud
Purchasing
Sandoz Foundation Hotels



Laurent Guignard
Pastry
Beau-Rivage Palace



Camelia Herrmann
Reception
Hôtel Palafitte



Luigi Lafranco
Kitchen
Riffelalp Resort 2222m



Guylain Litzler
Logistics
Lausanne Palace



Pascal Lorquin
CSR
Sandoz Foundation Hotels



Fernando Sciascia
Maintenance
Lausanne Palace



Nipaporn de Weck
Kitchen – 57 Grill
Château d'Ouchy

20 years



Sonia de Almeida
Housekeeping
Beau-Rivage Palace



Kidusahman Ayele
Banqueting
Lausanne Palace



Gustavo Bernasconi
Night Audit
Beau-Rivage Palace



Yves Boncourt
Stewarding
Lausanne Palace



Jérôme Delamaison
Kitchen Production
Lausanne Palace



Damien Fruhauf
Revenue Management
Sandoz Foundation Hotels



Hervé Lecardonnel
Kitchen – Oasis
Beau-Rivage Palace



Tony Rocha de Almeida
Concierge
Riffelalp Resort 2222m



Esperanta Saint Lot
Housekeeping
Beau-Rivage Palace

25 years



Bernhard Biner
Maintenance
Riffelalp Resort 2222m



Raphaël Breton
Main kitchen
Pôle d'Ouchy



Dina (Maria Graciete) Da Costa Pereira
Housekeeping
Riffelalp Resort 2222m



Yann Dupertuis
Mountain Guide
Riffelalp Resort 2222m



Ibrahim Siraji Maxamed
Pastry
Beau-Rivage Palace



Denis Ruffieux
Food & Beverage
Riffelalp Resort 2222m



Claudia Walther
Management
Riffelalp Resort 2222m



Hans-Jörg Walther
Management
Riffelalp Resort 2222m

30 years



Samuel Seyoum
Kitchen - Café Beau-Rivage
Beau-Rivage Palace

35 years



Manuel de Figueiredo
Stewarding
Beau-Rivage Palace



Sylvie Gonin
Concierge
Beau-Rivage Palace



Christian Landmann
Pastry
Hôtel Angleterre



Didier Mazaurin
Banqueting
Hôtel Angleterre
& Château d'Ouchy



Graça Martins de Freitas
Florist
Beau-Rivage Palace



Marie Fouchard (La Table, LPA)



Hervé Lecardonnell (Kitchen, BRP SA)



Christian Landmann (Kitchen, ANG)



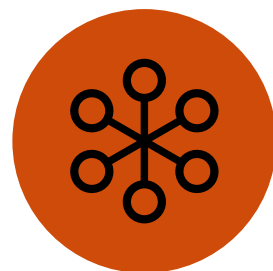
Esperanta Saint-Lot (Housekeeping, BRP)

OUR 2025 JUBILARIANS
THANK YOU
FOR YOUR LOYALTY!



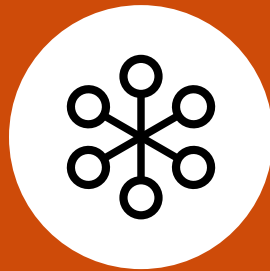
YEARS OF SERVICE
IN TOTAL

COMMUNITIES



Nathan Bourroux (Logistics, BRP)





Deeply rooted in their respective regions,
the hotels of Sandoz Foundation Hotels maintain
close ties with local communities.

Through a procurement policy focused on regional
sourcing, partnerships with local craftspeople,
and the promotion of responsible tourism, we contribute
to the economic and cultural vitality
of our destinations while offering our guests
an authentic connection to the richness of the
regions that are home to our hotels.



RESPONSIBLE PURCHASING

The often complex and globalised supply chains within the hotel industry generate environmental and social impacts that extend far beyond direct operations. However, they also represent an excellent opportunity for positive change: by selecting suppliers who share our values, we can limit negative impacts while creating economic, social and environmental value.

In an industry where food and beverages account for a substantial share of procurement, prioritising local and seasonal products enables us to reduce CO₂ emissions while strengthening security of supply, supporting the local economy and promoting regional gastronomy. These are all added values that enhance the culinary experience offered to our guests.

APPROACH

Our purchasing decisions must reflect our values: respect for people, communities and the planet.

Our responsible sourcing policy prioritises local and seasonal products, enabling us to reduce our environmental footprint while supporting the local economy and enhancing the guest experience. It also takes into account risks related to hotel procurement, supplier relationships and the origin of food products. Suppliers – including partners, service providers and subcontractors – are selected through **a process in which sustainability is a key criterion**. At least three candidates participate in each tender process, with a clear preference given to local and certified providers.

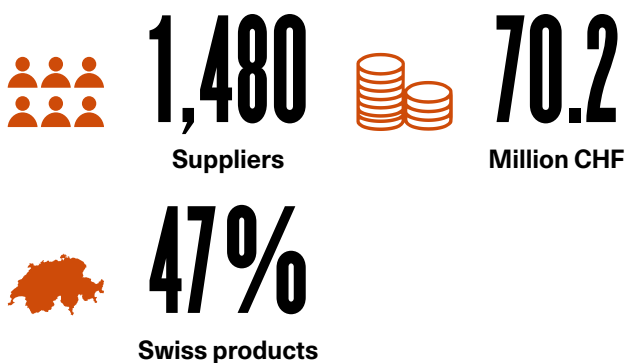
A dedicated procurement team oversees these commitments at Group level, based on our **Purchasing Charter**. Every new supplier is required to sign our **Code of Conduct**, which sets out clear expectations regarding legal compliance, labour rights, environmental responsibility and transparency. We reserve the right to audit our partners and may implement corrective measures, including the termination of contracts, in cases of non-compliance.

Finally, **a data-driven approach combined with strategic partnerships** enables us to monitor our impacts more effectively, optimise logistics and reduce emissions related to transport and deliveries.

PROGRESS

The introduction of the **Purchasing Charter and the Supplier Code of Conduct at Sandoz Foundation Hotels** has now been integrated into our processes. All new partners are required to sign these documents. This is an important first step, which will be complemented by the introduction of a charter for sustainable mobility in 2026, covering logistics-related transport as well.

OUR SUPPLY CHAIN



OBJECTIVES IN PROGRESS FOR THE END OF 2026!

100% of food suppliers located within a 55 km radius

50% Swiss products

100% eggs and poultry from free-range farming

80% seasonal ingredients

3% organic or Fairtrade-certified products

90% seafood from sustainable sources

0% palm oil in our operations

SPOTLIGHT

on 2025 initiatives



Matis Labauve and Emmanuel Lahille (Banquets, LPA)

OUR HOTELS IN LAUSANNE: PURCHASING RESPONSIBLY TO REDUCE OUR ENVIRONMENTAL IMPACT

By collaborating with innovative partners, the Group is pursuing a policy of continuous improvement in the area of procurement. Its aim is to gradually reduce the environmental impact without compromising on operational requirements.

In this context, the renewal of the banquet and conference furniture at the Beau-Rivage Palace, the Hôtel Angleterre, the Château d'Ouchy and the Lausanne Palace represents a first concrete step: solutions without tablecloths, which help to reduce the use of textiles and the need for laundry services.



Pierre-Emmanuel Collin (Logistics, PAL)

2026 OUTLOOK

- Finalising an internal framework to manage the environmental performance of our key partners.
- Publishing the Sustainable Mobility Charter, including provisions on logistics-related transport, available to all our partners.



REGIONAL PARTNERSHIPS

A genuine commitment to our stakeholders is a cornerstone of our approach: it promotes transparency, strengthens trust and ensures a diversity of perspectives for informed decision-making.

Continuous dialogue with all our stakeholders (our employees, guests, suppliers, professional associations, local communities, authorities and shareholders) enables us to better understand emerging expectations, identify risks and opportunities, and jointly develop sustainable solutions.

This dialogue is not only a matter of legitimacy, but also a lever for resilience, innovation and alignment with constantly evolving ESG standards.

APPROACH

Just like the hummingbird – a symbol of our belief that everyone can contribute to change in their own way – we firmly believe in the value of partnerships for shaping a positive and shared future. Genuine commitment is the foundation of any lasting impact.

We promote open dialogue that incorporates diverse perspectives into our decision-making processes through dedicated committees, working groups and discussion forums. Our network of regional partnerships thus provides valuable support in overcoming complex challenges and seizing new opportunities.

PROGRESS

In 2025, we further expanded our regional partnerships. Going beyond compliance requirements, these collaborations help us to actively shape culture, creativity and the local environment.

Our connection with the **École Hôtelière de Lausanne (EHL)** is of central importance in this regard. As a long-standing partner, the Group maintains deep-rooted historical ties with EHL: we were involved in its founding as early as 1893. This collaboration is therefore one of the oldest and most influential partnerships in the Swiss and international hotel industry. This bond is reflected today in an ongoing exchange between our teams, which serves to share expertise and foster innovation.



Press launch of the 30 Chasselas wines by the glass served at the Brasserie du Grand Chêne at the Lausanne Palace.

This year, the **Lausanne Palace** further strengthened its ties with the city's sporting scene through partnerships with the Lausanne Hockey Club and Lausanne-Sport. The hotel also distinguished itself through its support for Swiss winemakers by introducing a range of **30 Chasselas wines by the glass** – the only one of its kind in Switzerland – and by involving regional partners in its end-of-year events programme. In addition, audiences were able to gather every month at the **Squad Comedy Club**, which put new talents from the comedy scene in the spotlight. The hotel also supported the **Terre des Hommes Switzerland** and **Fondation Théodora** charities during a charity football match.



Pierre-Marie (Sommellerie, SFH) who launched the selection of 30 Chasselas wines by the glass at the Brasserie du Grand Chêne of the Lausanne Palace.

At the **Beau-Rivage Palace**, we support several major regional cultural events every year, including the **Rencontres du 7^e Art** film festival, the **Prix de Lausanne** international dance competition, the **Livre sur les Quais** literature festival, the **Week-end Musical de Pully**, and various other events as part of **Lausanne à Table**. The lobby also hosts exhibitions **showcasing local suppliers and craft businesses**, such as the region's chocolatiers at Easter, while certain events, such as the Christmas market, help to promote arts and crafts and regional expertise.

In partnership with the L'Art d'Inclure association, **a sensory heritage tour has also been developed and adapted for people with visual impairments**. The Beau-Rivage Palace also supports several local charities and community initiatives, particularly those working in the fields of childhood and inclusion.



Pastry chefs **Anthony Bayle** and **Aurélie Casale** (Kitchen, BRP) putting the finishing touches to their Easter chocolate sculpture.



Set design for "Le Prix de Lausanne" featuring tutus from their collection.



Samuel Hirsch, Lausanne violinist, at the Heritage Day dinner.



Chef Kevin Curtly (Kitchen, BRP), accompanied by **Cindy Reynaud** (Projets, BRP) and **Benjamin Chemoul** (Management, BRP), leads the tasting segment of the Beau-Rivage Palace's sensory tour.



Pauline Laurent (Management, PAL) and **Jacques Froidevaux**, founder of the **Plonk et Replonk** collective.



Preparation of traditional Neuchâtel absinthe by **Florent Champanay** (F&B, PAL).

Local musicians perform regularly in the evenings at the **Hôtel Palafitte**, and an **annual exhibition** showcases renowned artists from the canton of Neuchâtel, thereby promoting regional culture, as was the case with Plonk & Replonk in 2025.

Finally, the hotel's outlets invite guests to discover **the treasures of the Neuchâtel region**, particularly through a selection of absinthe varieties and a wine list that showcases the region's wines.



The game menu and a selection of games offered at the Château d'Ouchy's bar.



Cinéfestival in the gardens of the Château d'Ouchy, in partnership with Les Rencontres du 7^e Art – meeting with director **Patrice Leconte**.

At the **Château d'Ouchy**, the bar is transformed into a venue for entertainment thanks to a selection of games that guests can try out while enjoying a cocktail. This offering is enhanced by **a programme of events in collaboration with regional partners**, including Werewolf game nights in partnership with Ludopoly, the first edition of the Cinéfestival, organised with Les Rencontres du 7^e Art, as well as monthly game nights with local organisations such as the Musée Suisse du Jeu or the Ludothèque Pinocchio. The venue also puts **local artists** in the spotlight, as was the case with Gael Epiney's exhibition in 2025.



"Murder Mystery" evenings at the Château d'Ouchy.



Artwork by **Gael Epiney** exhibited at the hotel in partnership with Murs Porteurs.



Jennifer Roux (CSR, SFH), **Chloé Farret** (Reservations, SFH), **Emma Tsala** (HR, SFH), **Célestin Rolex** (Reception, BRP) and **Eliane Vieira Mendes** (F&B, LPA) serving soup prepared by the kitchen teams for the Journée de la Soupe.



Our volunteer team with **Paola Möhl**, Director of the Fondation Planète Enfants Malades, at the Christmas tea time organized together at the local children's hospital.

Finally, our local partners at the **Riffelalp Resort 2222m** can showcase their products in our display case at reception or offer “guest experiences” organised at the hotel.

Our staff also volunteer their time for **charitable initiatives** – in particular for ‘Planète Enfants Malades’ or the ‘Journée de la Soupe’ with ‘Table Suisse’ and the Lions Club Lausanne – thereby demonstrating a spirit of solidarity that extends beyond the walls of our establishments.

SPOTLIGHT

on 2025 initiatives



CINDY REYNAUD

**Head of project development
and coordination**

Beau-Rivage Palace, Château d'Ouchy, Hôtel Angleterre

“Strengthening our local roots, building synergies with local talent and opening our hotels to the communities around us: every initiative is designed to bring our properties to life in new ways. From immersive experiences and scenography to inclusive tours and events that bring people together, our ambition is to forge meaningful connections and make our hotels vibrant gathering places at the heart of their communities.”

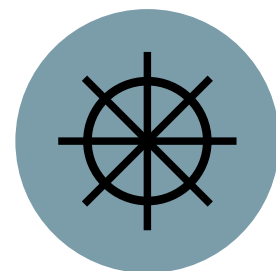


Chloé Casoli (La Terrasse, BRP)

2026 OUTLOOK

- A new milestone in the structuring of our regional engagement.
- Establishing a process for monitoring and measuring the Group's non-financial impacts.
- Publishing an impact report for the region, reflecting our commitment to presenting the value created – for communities, partners and the regions in which we operate – transparently and rigorously, going beyond mere financial results.

GOVERNANCE



Gérald Lygrisse (Kitchen, BRP) and Pascal Lorquin (CSR, SFH)





Transparency, integrity and ethical leadership are not merely guiding principles – they are the foundation of exemplary governance that actively integrates ESG values into its decision-making process. This not only ensures compliance with international sustainability standards but also promotes responsible and forward-looking practices that build trust and generate long-term shared value.



BUSINESS ETHICS AND INTEGRITY

In an industry where reputation is a key asset, ethical business conduct and integrity form the foundation of a relationship of trust that shapes our responsibility towards our guests, employees and partners.

Transparency, fairness and responsible decision-making help to prevent corruption, foster a positive working culture and ensure compliance with legal and industry-specific standards. These principles are not only an obligation, but also a driver of financial resilience, customer loyalty and the long-term commitment of our employees.

APPROACH

The principles of business ethics and integrity apply to all the Group's activities, employees and partners. Our **Ethics Charter**, which is based on integrity, respect and transparency, promotes fair competition, the fight against corruption, respect for human rights and sustainable practices.

Regular internal and external audits ensure **compliance in the areas of finance, health and the environment**. This is supported by a legal register covering all obligations relevant to us. Where local regulations are lacking, we follow international best practices. Ongoing training – particularly in the area of preventing harassment and discrimination – remains a central pillar of our ethical corporate culture.

Transparency also shapes our relationship with our guests – whether in our pricing, our communication or our marketing. The quality of our services is continuously monitored through satisfaction surveys, online reviews and mystery audits.

Our cross-property audit programme, in which the hotels evaluate one another anonymously, underlines our shared commitment to continuously developing and raising our standards of excellence.

PROGRESS

Transparency & compliance

In 2025, no cases or attempts at corruption were reported via our ethics reporting system – a result that remained unchanged from 2024 and highlights the strength of our culture of integrity. A legal self-assessment carried out via Lexplus enabled us to draw up a structured action plan to monitor our compliance with legal requirements.

Certifications & awards

In 2025, the focus was placed on consolidating our certifications. All our hotels have been recertified by EarthCheck, confirming our commitment to environmental protection.

The services provided by our events departments at the Beau-Rivage Palace, Lausanne Palace and Hôtel Palafitte have also received VenueCheck certification, aligned with ISO 20121 standards.

Our first ESG report for the 2024 financial year was also published in July 2025 and marks an important milestone in our pursuit of transparency.

Governance & outreach

Jennifer Roux, Head of the CSR Department, has been appointed Head of the 'Quality & Sustainability' Circle at Swiss Deluxe Hotels, thereby strengthening the Group's influence within industry bodies. She represented our hotels at several CSR conferences, such as the Swiss Impact Forum, as well as during the awareness-raising weeks organised by our partners IMD and EHL Business School as part of their Sustainability Week, to present our governance model.



Philippe Radojkovic (Maintenance, PAL)

2026 OUTLOOK

- Continuing to strengthen our ethical corporate culture by incorporating these values into the induction programme for new employees, so as to foster awareness of them from the moment they join the Group.
- Standardising our hygiene monitoring software across all the Group's kitchens to ensure consistent standards between individual establishments.
- Publishing our double materiality analysis, developed in 2025, in the Group's 2026 ESG Report.



RESPONSIBLE LEADERSHIP

Responsible leadership is the foundation for ethical business conduct, organisational resilience and long-term value creation. It is a prerequisite for effective, transparent and fair corporate governance and the most important factor in aligning our practices with our ESG commitments.

Strong and exemplary leadership strengthens stakeholder trust, embeds ethical behaviour in the corporate culture and aligns decisions with sustainable impact.

APPROACH

Responsible leadership encompasses internal governance, external accountability and stakeholder engagement. The responsibilities of our leaders are formalised through the Ethics Charter and the whistleblowing policy, which together provide a clear framework of expectations and remedies. Our leadership training programmes cover managerial development, harassment prevention, awareness of environmental issues and the expected behaviours within an ethical and sustainable organisation.

PROGRESS

In 2025, our commitment to responsible leadership led to a number of tangible achievements:

- **the Guidelines for Managers**, the key reference tool for all executives within our Group, has been finalised and will be published in early 2026;
- in addition, **our internal control and audit system** has been further strengthened at Group level, thereby enhancing our ability to manage compliance effectively and identify risks proactively;
- **our Board of Directors has also been expanded to include a new member specialising in risk management and internal control systems** – valuable expertise that strengthens our governance while also improving female representation within the Board.

SPOTLIGHT

on 2025 initiatives



NICOLE BEINER

Member of the Board of Directors

“I am convinced that a sound ESG strategy must be underpinned by robust mechanisms in the areas of governance, risk management and internal control.

By strengthening these areas, we can drive the Group’s growth while ensuring a sustainable, consistent and credible approach towards all stakeholders.”

2026 OUTLOOK

- **Completion of the further development of our risk management system and introduction of a Group-wide reference framework for internal audits.**
- **Automation of ESG data collection, particularly for the “People” pillar, enabled by the completed digitalisation of our administrative HR processes.**
- **Introduction of leadership programmes expanded to include ESG and ethics modules, with the aim of embedding these topics more deeply into our leadership culture and management practices.**
- **Formalisation and signature of a Sandoz Foundation Hotels Code of Conduct by the Board of Directors and the management teams of both the Group and the hotels, in order to further strengthen our shared framework for ethics, integrity and responsible governance.**

APPENDICES

Noura Ait-Hadi (Reception CHO and ANG)

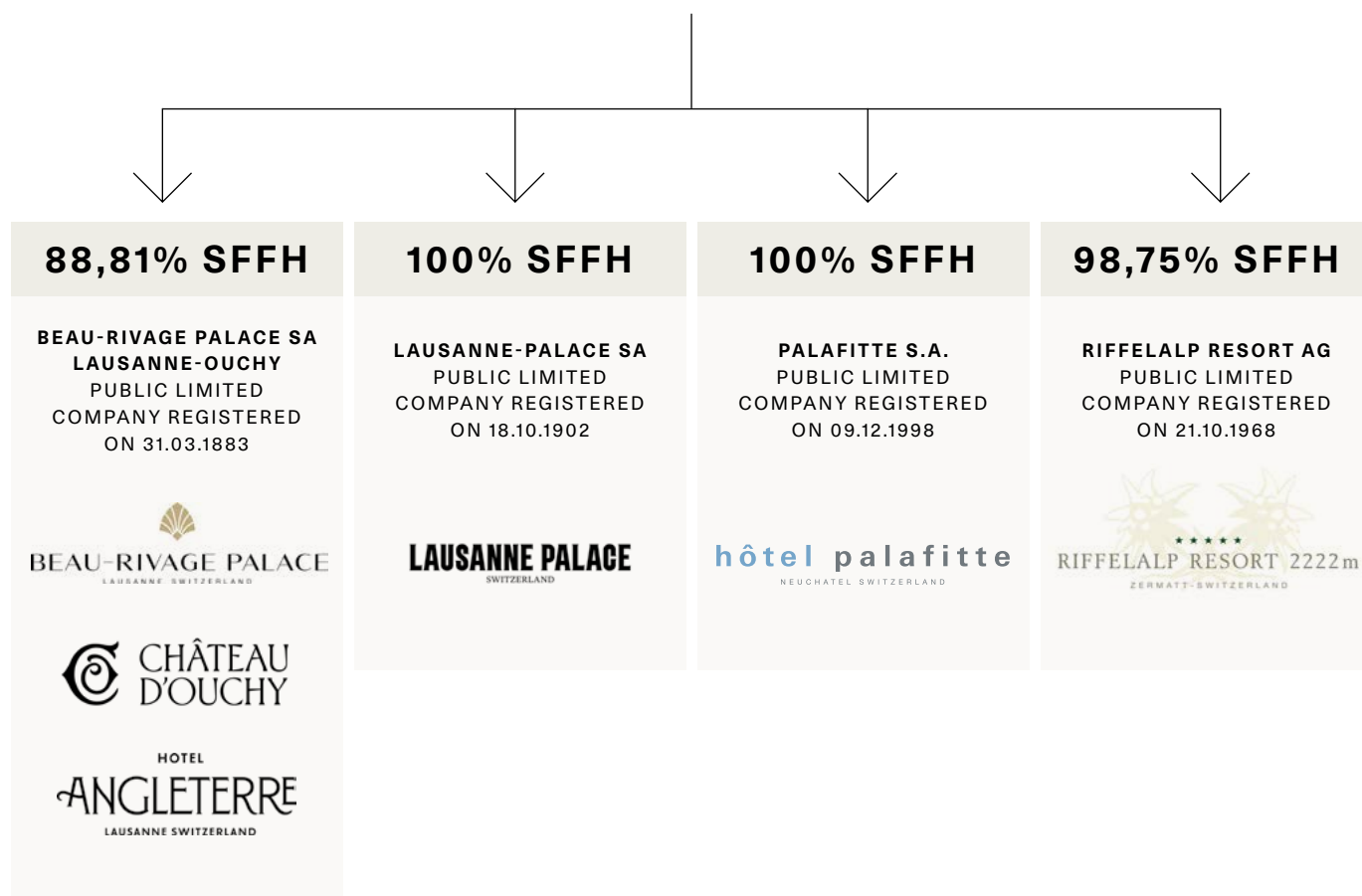


A.1 LEGAL STRUCTURE

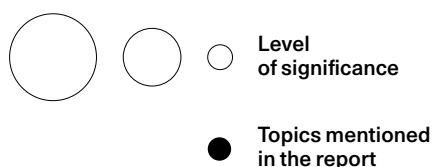
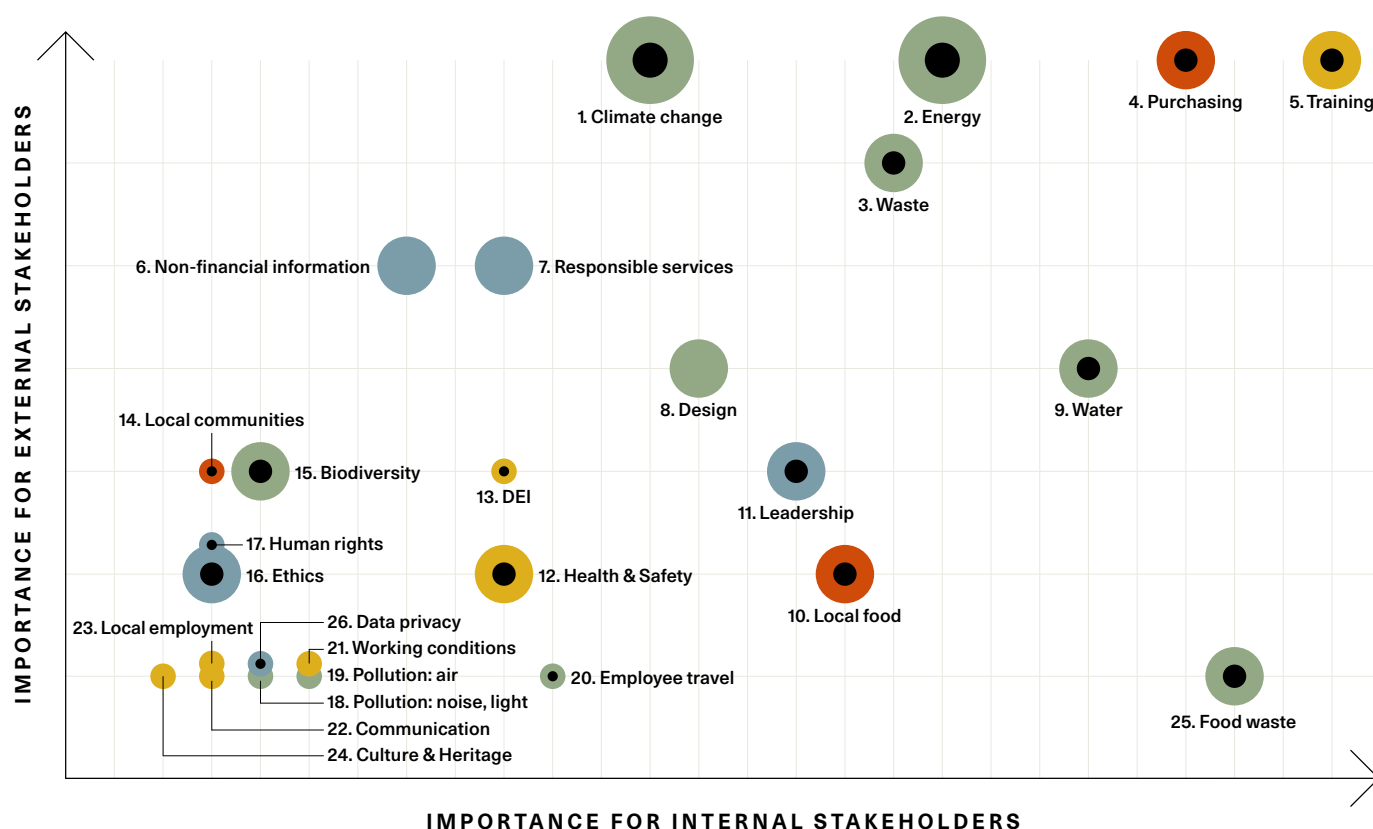


SANDOZ FOUNDATION HOTELS (SFH)

REGISTERED TRADEMARK BY
SANDOZ FONDATION DE FAMILLE HOLDING S.A. (SFFH)
 PUBLIC LIMITED COMPANY REGISTERED ON 30.09.1980



A.2 SFH MATERIALITY ANALYSIS – 2023



1	Climate change	14	Local communities
2	Reduction of energy needs	15	Biodiversity
3	Waste reduction and management	16	Business ethics and integrity
4	Responsible purchasing	17	Responsible human rights management
5	Training and recognition	18	Noise and light pollution
6	Integration of non-financial information	19	Environmental impacts of operations
7	Positioning and offering of responsible services	20	Employee mobility
8	Sustainable design and construction	21	Working conditions and financial guarantees for employees
9	Sustainable water management	22	Stakeholder dialogue
10	Local, seasonal, and sustainable food	23	Local employment
11	Responsible leadership and transparent governance	24	Protection of heritage and local culture
12	Health and safety at work	25	Food waste
13	Diversity, inclusion, and equal opportunity	26	Data security and protection

A.3 ALIGNMENT BETWEEN OUR CSR PILLARS AND THE UN SUSTAINABLE DEVELOPMENT GOALS (SDGs)



	PLANET			PEOPLE			COMMUNITIES		GOVERNANCE	
	Climate change, energy & water management	Waste	Biodiversity	Diversity and inclusion	Health, safety and well-being	Training and recognition	Responsible purchasing	Regional partnerships	Business ethics and integrity	Responsible leadership
1 NO POVERTY				●						
2 ZERO HUNGER		●								
3 GOOD HEALTH AND WELL-BEING	●	●	●		●					
4 QUALITY EDUCATION				●		●				
5 GENDER EQUALITY				●		●				
6 CLEAN WATER AND SANITATION	●	●								
7 AFFORDABLE AND CLEAN ENERGY	●									
8 DECENT WORK AND ECONOMIC GROWTH				●	●	●	●			
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	●	●					●			
10 REDUCED INEQUALITIES				●		●				
11 SUSTAINABLE CITIES AND COMMUNITIES	●	●			●		●	●		
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	●	●					●			
13 CLIMATE ACTION	●	●	●				●			
14 LIFE BELOW WATER	●	●	●				●			
15 LIFE ON LAND	●	●	●				●			
16 PEACE, JUSTICE AND STRONG INSTITUTIONS				●	●		●		●	●
17 PARTNERSHIPS FOR THE GOALS	●	●						●	●	●

A.4 GREENHOUSE GAS ACCOUNTING METHODOLOGY

Greenhouse gas emissions were calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Corporate Value Chain (Scope 3) Standard.

The scope of the report covers all hotels that were under the operational control of Sandoz Foundation Hotels during the reporting year. It does not include buildings that are not part of the actual hotel operations.

Scope 1

Scope 1 emissions include direct emissions associated with the stationary and mobile combustion of fuels. Data on fuel consumption – in particular natural gas, diesel, LPG, petrol and heavy fuel oil – is integrated into the EarthCheck CO₂ calculation platform. This converts the quantities consumed into energy units (MJ) and then calculates the associated fossil emissions of CO₂, CH₄ and N₂O using internationally recognised emission factors and global warming potentials.

Biogenic CO₂ emissions associated with the bio-based content of fuels are excluded from total Scope 1 emissions and reported separately, in accordance with the recommendations of the GHG Protocol. They are calculated manually using recognised biogenic emission factors.

Scope 2

Scope 2 emissions include the indirect emissions associated with the electricity purchased and consumed across the portfolio. Electricity consumption data, together with supplier-specific emission factors, are integrated into the EarthCheck platform in order to calculate Scope 2 emissions. Where supplier-specific factors are not available, residual mix or national grid emission factors may be applied instead (as is the case, for example, for the Riffelalp Resort, which is supplied by a local energy provider in Zermatt).

Scope 3

Scope 3 emissions are calculated using a combination of different methodologies based on activity data, mass data, hybrid approaches and monetary approaches (spend-based), depending on the availability and materiality of the data. The emission factors are sourced from internationally recognised databases and reference systems, including:

- DEFRA/BEIS emission factors;
- the guidelines of the IPCC;
- the EXIOBASE database;
- the databases of the EPA;
- Ecoinvent;
- Climatiq;
- CarbonCloud;
- IFEU;
- as well as scientific, peer-reviewed publications.

Where primary activity data were available, mass- or activity-based approaches were prioritised. Spend-based emission factors were used where no more granular data were available. For certain categories, hybrid approaches were also applied, combining purchase data with representative product categories.

Data quality and underlying assumptions

The SFH Group applies the GHG accounting principles defined by the GHG Protocol: relevance, completeness, consistency, transparency and accuracy.

Data quality varies across Scope 3 categories due to differences in supplier maturity and data availability. In some cases, assumptions, proxy data or average sectoral emission factors have been used. The SFH Group is aware that monetary (spend-based) methods and input-output databases can lead to greater uncertainty, particularly when sectoral averages are applied.

The methodology and emission factors will evolve gradually, in line with improvements in data quality, the publication of new scientific references and the increasing maturity of the internal process.

A.5 GRI CONTENT INDEX

This GRI content index has been prepared with reference to the GRI Standards 2021. It covers disclosures relating to the organisation, governance, strategy, stakeholder engagement and the material topics aligned with our four CSR pillars. As Sandoz Foundation Hotels group is made up of four distinct legal entities, we have used separate columns, where relevant, to distinguish information specific to each one.

Organisation and its Reporting Practices					
2-1a	Legal name	Sandoz Foundation Hotels is made up of four legal entities. All entities are managed at a group level by the same standards described in the report.			
		Beau-Rivage Palace SA Lausanne-Ouchy.	Lausanne Palace SA.	Palafitte SA.	Riffelalp Resort AG.
2-1b	Ownership and legal form	Public limited company registered on 31.03.1883.	Public limited company registered on 18.10.1902.	Public limited company registered on 09.12.1998.	Public limited company registered on 21.10.1968.
2-1c	Location of headquarters	Lausanne, Switzerland.	Lausanne, Switzerland.	Pully, Switzerland.	Zermatt, Switzerland.
2-1d	Countries of operation	Switzerland.			
2-2.	Entities included in sustainability reporting	Beau-Rivage Palace SA Lausanne-Ouchy, Lausanne Palace SA, Palafitte SA, Riffelalp Resort AG; all entities are managed at a group level by the same standards described in the report.			
2-3a, b	Reporting period and frequency	1st January 2025 to 31st December 2025, annual.			
2-3c	Report publication date	30th June 2026.			
2-3d	Contact point for questions regarding the report	Jennifer Roux (Sustainability Manager), rse@sandoz-hotels.ch.			
2-4.	Restatements of information	No restatements of information reported in previous reporting periods were made during the reporting year. Certain methodologies and data collection processes were improved in 2025; however, historical data could not be recalculated due to data availability limitations. They are explained pages 20 - 21 and 80.			
2-5.	External assurance	None.			
2-6.	Activities, value chain and other business relationships	Active in hospitality sector, see pages 7 - 10, 59 - 61 (supply chain), 62 - 69 (local partnerships).			
2-7.	Employees	Pages 7 and 37, data reported as head count.			
2-8.	Workers who are not employees	Page 7.			
Governance					
2-9.	Governance structure	Page 12-13: this governance structure is applied at a group-level. The executive committee reports to the highest governance body which is our board of directors, via our CEO, and during board meetings. This board of directors is the same for all legal entities (with the exception of Riffelalp Resort AG who has one additional member).			
2-10a	Nomination and selection of the highest governance body	Every year, during the General Assembly, the members are elected or re-elected for all companies. The mandates are always for one year.			
2-10b	Criteria for nominating and selecting highest governance body members	Confidential.			
2-11.	Chair of the highest governance body	Onno Poortier - Chairman of the Board.			
2-12.	Role of highest governance body in overseeing the management of impacts	Approval on an annual basis of the strategic plans of the hotels (including CSR strategy at a group level). Reviewal of progress three times a year during board meetings. Elaboration of long-term business plans with the Executive Management Committee of the hotels.			
2-13.	Delegation of responsibility for managing impacts	The CEO is responsible for implementing any strategic decisions taken by the Board, including those related to sustainability and ESG impacts. Operational responsibility is delegated to the executive committee of each legal entity, and, depending on the topic, to specific managers. Coordination of sustainability topics takes place at the group level to ensure alignment across all legal entities.			
2-14.	Role of the highest governance body in sustainability reporting	Approval and review.			

A.5 GRI CONTENT INDEX

2-15.	Conflicts of interest	Ethics charter & ethics council for the hotel group applies to our Board members as well.
2-16.	Communication of critical concerns	Issues of critical concern are communicated on a quarterly basis during board meetings, or by our CEO when needed.
2-17.	Collective knowledge of the highest governance body	Members of the Board bring diverse expertise in hospitality, finance, operations, and strategy. While there is no formal ESG training program currently in place for Board members, they are regularly briefed on key sustainability topics by the executive committee, and ESG issues are included in strategic planning discussions.
2-18.	Evaluation of the performance of the highest governance body	Specific to each legal entity and confidential.
2-19.	Remuneration policies	Board members receive a fixed annual remuneration. There are no variable or performance-based components. Remuneration is set based on the role and responsibilities of each member.
2-20.	Process to determine remuneration	Board member remuneration is determined by the ultimate shareholder.
2-21.	Annual total compensation ratio	Not available.
Strategy		
2-22.	Statement on sustainable development strategy	Pages 3, 6, 7, 8 and 11.
2-23.	Policy commitments	Pages 12 - 14 (Sustainable Frameworks), 72 - 73 (Business Ethics), and within each material topic subsection where relevant.
2-24.	Embedding policy commitments	Pages 12 - 14 (Sustainable Frameworks), 59 - 61 (Supply Chain), 72 - 73 (Business Ethics), and within each material topic subsection where relevant.
2-25.	Processes to remediate negative impacts	Details within each material topic subsection on the management and remediation of actual and potential impacts.
2-26.	Mechanisms for seeking advice and raising concerns	Pages 72 - 73 (Business Ethics): we have a whistleblowing policy.
2-27.	Compliance with laws and regulations	Operations were fully compliant: no fines or non-monetary sanctions during 2025 (page 73).
2-28.	Membership associations	Page 10: our hotels are part of different industry affiliation programs and sustainability programs and organizations. Our hotels are also members of industry organizations at a national-level (Swiss Tourism, Hotelleriesuisse, GastroSuisse) and state-level (Lausanne Tourism, Zermatt Tourism, Jura Trois-Lacs, GastroVaud / GastroNeuchâtel / GastroValais).
Stakeholder engagement		
2-29.	Approach to stakeholder engagement	Appendix A.2 page 78 (Materiality), Appendix A.6 page 86 (Table of Stakeholder Engagement Platforms) & pages 11 (Framework), 12 - 13 (Governance & Feedback Mechanism), 62 - 68 (Regional Partnerships), 74 (Leadership) describe our approach to and engagement with Stakeholders as a core component of our sustainability strategy
2-30.	Collective bargaining agreements	Page 37 (National Collective Labour Agreement for hotels, restaurants and cafes – called CCNT in French, CLA in English and L-GAV in German).
Disclosures on material topics		
3-1.	Process to determine material topics	Page 11 & Appendix A.2 page 78. The detailed methodology remains unchanged from 2024; refer to the 2024 ESG Report for the full description.
3-2.	List of material topics	Page 11. See Appendix A.2 (page 78) of this report for detailed list - remains unchanged from 2024.
3-3.	Management of material topics	Page 11, and within each material topic subsection.

A.5 GRI CONTENT INDEX

Material topics - Environmental		
Climate Change, Energy and Water		
103-3	Management of material topics	Pages 17 - 24.
302-1	Energy consumption within the organisation	Pages 18 - 19.
302-2	Energy consumption outside the organisation	Reported as part of Scope 3 emissions, pages 21 and 80.
302-3	Energy intensity	Pages 18 - 19.
302-4	Reduction of energy consumption	Pages 18 - 19 and 24.
305-1	Direct (Scope 1) GHG Emissions	Pages 20 - 21.
305-2	Energy indirect (Scope 2) GHG Emissions	Pages 20 - 21.
305-3	Other indirect (Scope 3) GHG Emissions	Page 21.
305-4	GHG emissions intensity	Page 20.
305-5	Reduction of GHG emissions	Pages 20, 21, and 24.
305-6	Emissions of ozone-depleting substances (ODS)	Our operations are free from ozone-depleting substances (ODS) such as CFCs.
305-7	Nitrogen oxides, sulfur oxides and other significant air emissions	Not reported.
303-1	Water withdrawal by source	Page 23.
303-2	Water sources significantly affected by withdrawal of water	Information not available, but not water extracted from high-stress areas.
303-3, 5	Water withdrawal and water consumption	Page 23.
Waste		
103-3	Management of material topics	Pages 25 - 29.
306-2	Management of significant waste-related impacts	Pages 25 - 26.
306-3	Waste generated	Pages 25 - 26.
306-4	Waste diverted from disposal	Page 26.
306-5	Waste directed to disposal	Page 26.
Biodiversity		
103-3	Management of material topics	Pages 30 - 33.
304-1	Operational sites in or adjacent to protected areas and areas of high biodiversity value	Page 30 - 31.
304-2	Significant impacts of activities, products and services on biodiversity	We apply the precautionary principle to minimise impact, supported by projects with local community partners to protect habitat. We are finalizing a detailed assessment of biodiversity (species and ecosystems) and potential risks, impacts and opportunities in 2026.
304-3	Habitats protected or restored	Pages 32 - 33.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information not yet available; biodiversity strategy and KPIs planned for 2026, pages 32 - 33.
	Sustainable certified fish (%)	Page 31: we track this metric as a measure to reduce possible impact.
	Palm oil-free products (%)	Page 31: we track this metric as a measure to reduce possible impact.

A.5 GRI CONTENT INDEX

Material topics - Social		
Diversity and Inclusion		
103-3	Management of material topics	Pages 36 - 39.
405-1	Diversity of governance body and employees	Page 37.
405-2	Ratio of basic salary and remuneration of women to men	Page 37.
Health, Safety and Well-being		
103-3	Management of material topics	Pages 40 - 42.
403-1	Occupational health and safety management system	Pages 40 - 42.
403-9	Work-related injuries	Page 42.
403-3	Occupational health services	Pages 40 - 42.
Training and Recognition		
103-3	Management of material topics	Pages 43 - 47, plus recognition pages 48 - 56.
404-1	Average hours of training per year per employee	Page 44.
404-2	Programs for upgrading employee skills and transition assistance programs	Page 43 - 47.
401-1	New employee hires and employee turnover	Page 44.
Material topics - Community		
Responsible Purchasing		
103-3	Management of material topics	Page 59 - 61.
204-1	Proportion of spending on local suppliers	Page 4 and 60, defined as Swiss, with plans to measure and increase local procurement.
414-1	New suppliers that were screened using social criteria	Pages 59 - 60.
414-2	Negative social impacts in the supply chain and actions taken	None.
408-1	Operations and suppliers at significant risk for incidents of child labour	None.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	None.
Regional Partnerships		
103-3	Management of material topics	Pages 62 - 69.

A.5 GRI CONTENT INDEX

Material topics - Governance		
Business Ethics and Integrity		
103-3	Management of material topics	Pages 72 - 73.
205-1	Operations assessed for risks related to corruption	Corruption risks are managed through the Group's ethics, compliance and governance processes, including the Ethics Charter, whistleblowing mechanism and compliance monitoring.
205-2	Communication and training about anti-corruption	No formal trainings, communication via our Ethics Charter published in 2024. See pages 72 - 73, and leadership training page 75.
205-3	Confirmed incidents of corruption and actions taken	No reported incidents of corruption or attempted corruption (page 73).
Responsible Leadership		
103-3	Management of material topics	Pages 74 - 75.

A.6 STAKEHOLDER ENGAGEMENT PLATFORMS

Stakeholder Group	ISSUES OF CONCERN	COMMUNICATION CHANNELS	ENGAGEMENT FREQUENCY
Employees (current)	Fair compensation, career development, well-being, DEI, meaningful work.	Onboarding, CSR signage throughout the hotel, internal meetings, internal communication app, internal and external social media channels, emails & newsletters, specific sustainability trainings, satisfaction survey, press, events & internal animations.	Daily, open communication channels available, formal survey annually.
Employees (future)	Fair compensation, career development, well-being, DEI, meaningful work.	External social media channels, career fairs, emails, press, website.	As required.
Guests	High-quality service, sustainability practices, ethical sourcing, wellness and safety; discovery of the destination's unique elements.	Reservation confirmations, emails, staff interactions, guest satisfaction surveys, sustainability information in rooms, website, external social media channels, newsletters, CSR signage throughout the hotel, press, events.	Permanent communication for in-house signage, systematic digital communication (project-based content and branding), monthly emailing, formal surveys after each stay.
Travel Agencies & Destination Management Companies (DMCs)	Guest concerns and added-value compared to competitors.	Sales fairs, emails, brochures, sales calls, press.	As required.
Suppliers	Long-term partnerships, fair payment terms, transparency, sustainable procurement.	Interactions with purchasing team, Purchasing Charter, supplier audits, supplier workshops, targeted communications, press, events.	Contractually and annually for audits.
Community partnerships	Economic contribution, local hiring, preservation and support for local culture and environment. Support for local organisations in the fields of culture, inclusion and children's projects.	ESG report, cultural events, volunteering, in-kind exchanges. Multi-channel event communication for hotels	Project-based, ongoing community relations.
Government & Regulatory Bodies	Legal compliance, transparency, tax contributions, sustainable tourism.	Reporting, participation in industry consultations, yearly certification audits (e.g. EarthCheck sustainability audits, hygiene audits, quality audits, security audits, and more).	As required.
Industry Associations & Quality Affiliations	Shared best practices, joint advocacy, innovation & inclusion in hospitality.	Yearly meetings & roundtables, collaborative initiatives, quality & accessibility audits, emails, digital communication platforms.	As required. Yearly quality audits, and ranking audits every 5 years.
NGOs	Climate action, biodiversity protection, sustainable operations.	ESG report.	As required.
Owners / Board of Directors	Financial performance, reputation, ESG risk management, long-term strategy, HR performance.	Board meetings, ESG reports, external newsletters, staff interactions.	Regular communication. Quarterly (BRP SA, LPA SA, PAL SA) or biannual (RIF AG) Board meetings.

A.7 ACRONYMS AND UNITS

AG	Aktiengesellschaft – public limited company under Swiss law	ISO	International Organization for Standardization
AI Vaud	Disability Insurance Office for the Canton of Vaud	IT	Information Technology
ANG	Hôtel Angleterre	IUCN	International Union for Conservation of Nature
BRP	Beau-Rivage Palace	kgCO₂e	Kilogram of carbon dioxide equivalent
BRP SA	Beau-Rivage Palace SA Lausanne-Ouchy – legal entity comprising BRP, ANG and CHO	KPI	Key Performance Indicator
CCNT	Convention collective nationale de travail – French designation of the national collective labour agreement for the hospitality industry	L	Litre
CEO	Chief Executive Officer	L-GAV	National Collective Labour Agreement for the Swiss hospitality industry – German designation
CFCs	Chlorofluorocarbons	Logib	Swiss federal equal pay analysis tool
CH₄	Methane	LPA	Lausanne Palace
CHF	Swiss franc	LPG	Liquefied petroleum gas
CHO	Château d'Ouchy	m²	Square metre
CLA	Collective Labour Agreement – English designation used for the L-GAV / CCNT	m³	Cubic metre
CO₂	Carbon dioxide	MJ	Megajoule
CO₂e	Carbon dioxide equivalent	NGO	Non-governmental organisation
CSR	Corporate Social Responsibility	N₂O	Nitrous oxide
D'CLIC	Internal employee committee	ODS	Ozone-depleting substances
DEFRA/BEIS	Department for Environment, Food & Rural Affairs / Department for Business, Energy & Industrial Strategy	OK:GO	Swiss initiative providing information on accessibility
DEI	Diversity, Equity and Inclusion	PAL	Hôtel Palafitte
DMC	Destination Management Company	RIF	Riffelalp Resort 2222m
EHL	EHL Hospitality Business School	SA / S.A.	Société anonyme – public limited company under Swiss law
EMS	Environmental Management System	SDGs	Sustainable Development Goals
EPA	United States Environmental Protection Agency	SFFH	Sandoz Fondation de Famille Holding S.A.
ESG	Environmental, Social and Governance	SFH	Sandoz Foundation Hotels
EXIOBASE	Environmentally extended multi-regional input-output database	SUVA	Swiss National Accident Insurance Fund
F&B	Food and Beverage	SwissChim	Swiss tool for chemical product management
GHG	Greenhouse gas	tCO₂e	Tonne of carbon dioxide equivalent
GJ	Gigajoule	UN	United Nations
GRI	Global Reporting Initiative	UNIL	Université de Lausanne – University of Lausanne
HEC	HEC Lausanne – Faculty of Business and Economics, University of Lausanne		
HR	Human Resources		
HRIS	Human Resources Information System		
IFEU	Institute for Energy and Environmental Research Heidelberg		
IMD	International Institute for Management Development		
IPCC	Intergovernmental Panel on Climate Change		

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Riffelalp Resort: 28 (left)

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ZERMATT RIFFELALP RESORT 2222M

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