



SIBO
group

closures
plastics
tools

SUSTAINABILITY REPORT 2024

Our path to a more
sustainable future

1

Sibo Group's sustainable path



Dear employees, business partners, and members of the local community,

As I look back on 2024, I feel a deep sense of pride in the people of SIBO GROUP and the progress we've made toward achieving our sustainability goals. Sustainability is embedded in every part of our daily operations.

We expect the same level of commitment from our partners and customers—reducing environmental impact, lowering energy and water consumption, improving efficiency and effectiveness, and upholding fair labor practices, among others.

We set bold yet realistic sustainability targets for 2024. From strengthening a culture of care and responsibility to earning global certifications and recognitions, we remain focused on acting with discipline, urgency, and integrity to drive meaningful change.

I'm proud of the culture that defines SIBO GROUP across all our global locations. Every day, we see how our collective efforts are building a more sustainable future—for our clients, our colleagues, our communities, and for the world.

*Thank you for your ongoing support and partnership in this important mission. I look forward to sharing more of our accomplishments in the years ahead. In the meantime, I invite you to explore our **2024 Sustainability Report**.*

Warm regards,
Boštjan Šifrar,
president of SIBO GROUP

A handwritten signature in blue ink, reading "B. Šifrar".



Sustaining the pace



Achievement of goals is not the end goal. It is to sustain your efforts so that the bar can be always raised. It is the definition of evolution. With a constant overlook of our results, we set ourselves new goals trying to push the bar one step up.

With keeping our environmental impact on a similar level then a year before – still well above industry achievements today – we have focused our effort in how to implement more recycled and recyclable materials into our products.

*In collaboration with our customers and suppliers, with redefinition of production processes and production lines changes, the total percentage of input **recycled materials has risen from 2,9% in year 2023 to a staggering 23% in year 2024**. For the future we are already working on new materials and technologies to even go one steps further.*

Our growth is also stimulating us to increase the pace on the education and training field. Sibo Academy is paying and increasing role into internal education of our team, generating new competences for our production plants as well as gives internal opportunities for personal growth to those who challenge themselves to grow.

Growth is in our DNA and as such we will encourage it on all the levels and among all of our employees.

Dragan Gojkovic, CEO



As a company, we have continued to refine our understanding of the most relevant sustainability topics and their impact on our operations. When we published our first Sustainability report 2 years ago, it was a significant milestone—overcoming initial challenges to identify and report on key issues. This year, with a dedicated and experienced Sustainability team in place, we are proud to present our 2024 report, reflecting our ongoing journey toward a more sustainable future.

Our corporate social responsibility (CSR) reporting remains transparent and comprehensive, covering economic, environmental, and social impacts. We actively monitor both our positive contributions and areas for improvement, all aligned with our commitment to sustainable development. We have established robust reporting frameworks for all material topics and are continuously enhancing our disclosures year over year.

In 2024, we have set clear sustainability key performance indicators (KPIs) that guide our progress and will be reviewed and adjusted as needed in the coming years.

*Our major environmental goal is **to achieve 100% renewable electricity by 2030**, building on the progress made in 2024, when we reached 50% renewable energy use. We are on track to meet this target, supporting our broader objective to eliminate Scope 1 and Scope 2 emissions.*

Collaboration remains central to our sustainability strategy. We recognize that a sustainable future depends on strong partnerships with our suppliers and customers. As of 2024, 91% of our suppliers have signed our company's Code of Conduct, reflecting our commitment to responsible business practices across our supply chain.

Our ESG framework continues to rest on three pillars: Social, Environmental, and Sustainable Development. We diligently monitor and report our advancements annually, ensuring accountability and transparency in our efforts.

Together, with our stakeholders, we are committed to reaching our 2030 goals and fostering a sustainable, resilient future.

Dimitrij Djokić
Chief Sustainability Officer

3

Corporate overview

We are SIBO GROUP, a global full-solution provider in the fields of plastic packaging and technical solutions. Our unique blend of over **55 years of family-owned company** wisdom and industry experience harmoniously combines with the enthusiasm of over 400 employees globally.

With **production sites spanning over three countries and two continents** we are today supplying **65 countries**. We proudly support sustainable growth, having in mind the people and environment where we are present.

SIBO's aspiration in **packaging** you will find in many of your **favorite brands in personal care, beauty, food, pharma and household industry** with products such as caps and closures for tubes, bottles, jars in packaging and technical solutions for households, industry, and medicine.

We design products in a way that material is used or reused more productively over entire life cycle in order to minimize impact on environment. New material developments such as post recycling materials or chemically recycled materials are being introduced with one goal in mind – to reduce our carbon footprint.

We firmly believe that businesses possess the potential to act as an opportunity for positive change, fostering prosperity for individuals, organizations, and societies.

Our mission is to help to reach the full potential of our people, partners, and organization on a global scale, with sustainability, environmental stewardship, and social responsibility forming the bedrock of our values. Anchored in our three foundations: Social, Environmental, and Sustainable development —these values define who we are, inform our operations, and guide our unwavering support for the industry and communities we support and supply. The intertwining of ESG principles and commercial growth underscores our commitment to conducting business responsibly.

We are steadfastly committed to building the foremost packaging solutions company in the industry, ensuring that our success is intertwined with the industry's overall prosperity. As we make strides in our mission to safeguard our planet and leave a positive imprint on society, we aspire to become champions of change, leaving a legacy befitting our storied history.



412
employees

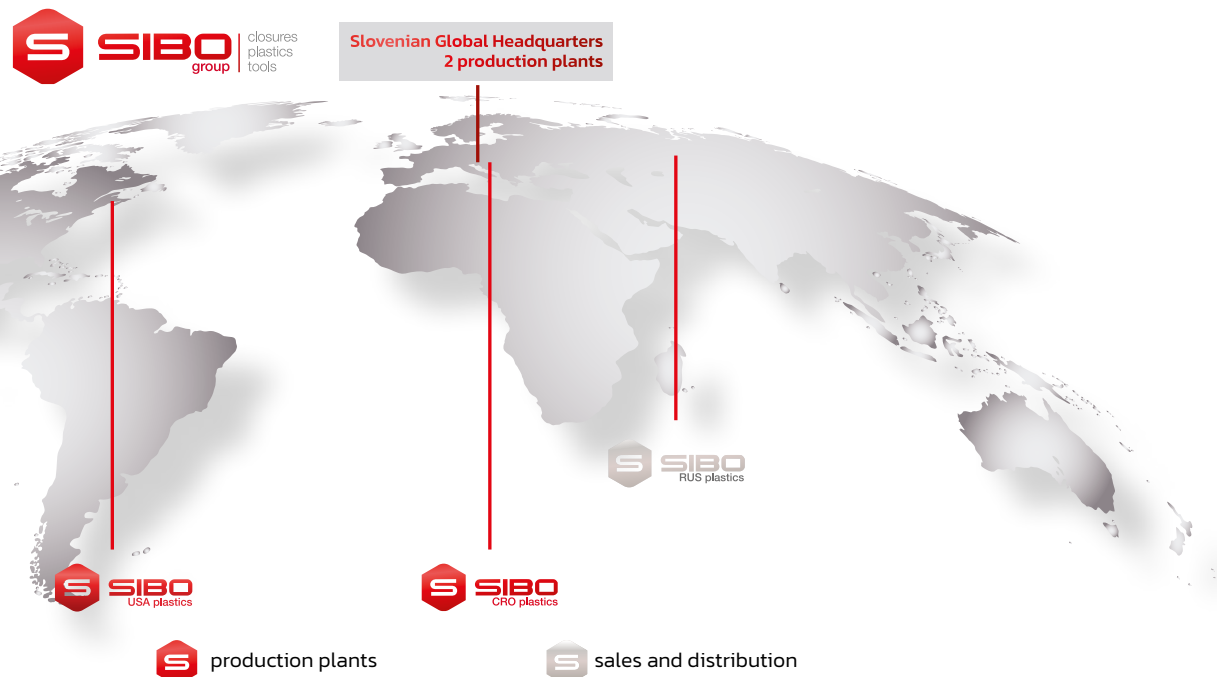


Over
6
billion
products
produced



Customers in over
65
countries
worldwide

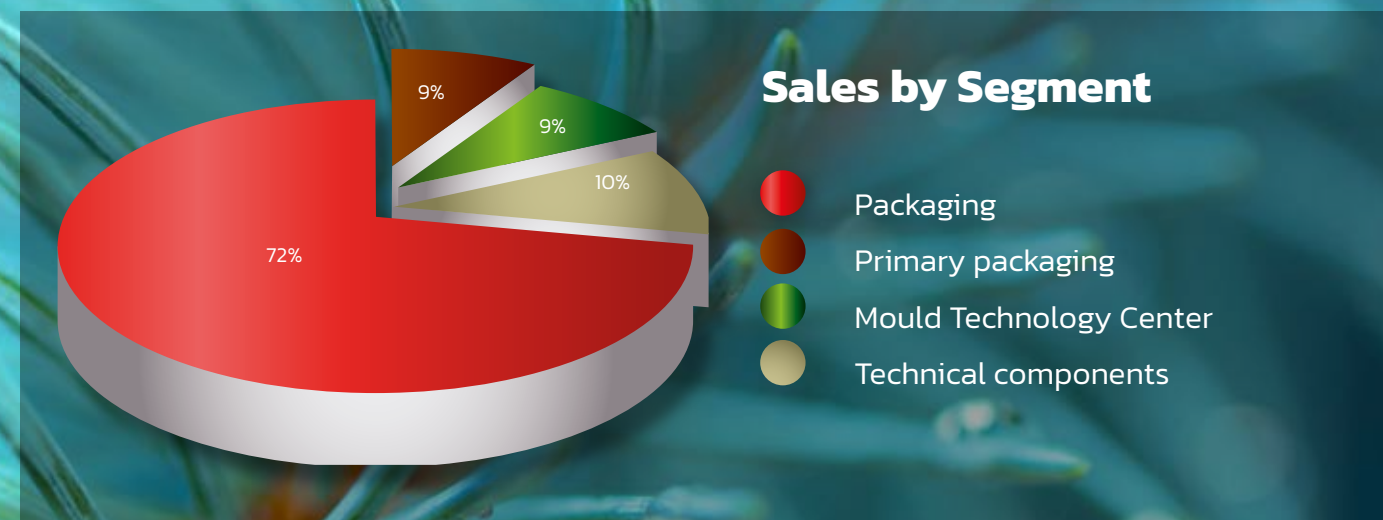
4 production sites in
3 countries serving over
65 countries worldwide



ISO 9001:2015 Quality Management System
ISO 14001:2015 Environment Management System
ISO 45001:2018 Occupational Health and Safety Management System and also complying with the following guidelines:
Good Manufacturing Practice GMP
Cleanroom ISO 14644, Class 8
Sampling procedures for inspection ISO 2859-1
Requirements for medical devices ISO 13485
Requirements for primary packaging materials for medicinal products ISO 15378



Revenue for Slovenian
production
67,5 mio Eur in 2024



4

Environment

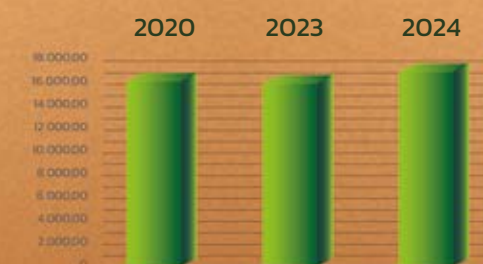


Energy

With stable energy consumption we have followed our commitments and have achieved that 50% of all electrical energy is from renewable resources.

In year 2024 Sibo Group production plants consumed 17.459 MWh of electricity and 8.730 MWh were delivered from renewable resources.

**Sibo Group's
energy
consumption**



Commitment
to usage of
**renewable
source of
electricity**

2025
at least
50%

2030
100%

Following 2022 energy savings evaluation in collaboration with Slovenian National Energy Agency additional investments on infrastructural equipment have been done. We have replaced two chillers for technical water treatment with state-of-the art equipment reducing electrical consumption in this area and achieving long-term impact. Hand in hand with machine park renewal, regular maintenance and cleaning of infrastructural equipment it is a roadmap to constantly reduce energy intensity on a production floor.



Climate

Setting a bold target of 50 % reduction of the carbon Intensity Index by 2025 in comparison to baseline year 2020 was and is a task that we continuously pursue.

With the energy source change we have made a dramatical impact on Scope 2 GHG resulting in reaching our target goal. Yet we did not stop there – we set our target to maintain a low intensity of CO₂ generation in our plants – being the Scope 1 source.



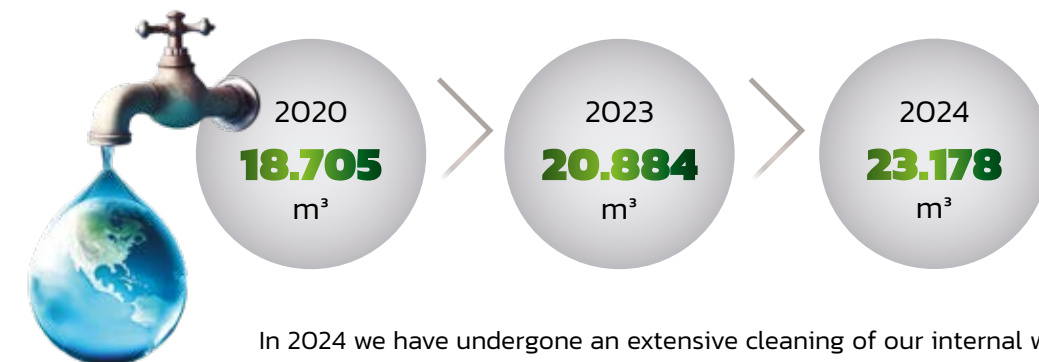
Water

Water is among the most important resources of our planet and as such we are set to have the least impact possible. In general, our production is a non-water-intensive production yet. We have set our operations to use it smartly and not to have an impact on water emissions. For the technology process we use the closed water system and are facing only water evaporation losses.

85% of water withdrawal is used to replenish evaporated water for technology processes (machine cooling, facility cooling and heating) that is stored in water pools. Evaporation of water is much dependent on yearly temperature averages and with global warming, this effect is increasing.



In the last 3 years we have kept our production efficiency high, have grown in size and material conversion and have kept with constant improvements of our processes and machinery. This is resulting in a very low and stable Carbon intensity Index. With our growth of production and growth of total energy, used the generation of Green House Gases has grown slower.

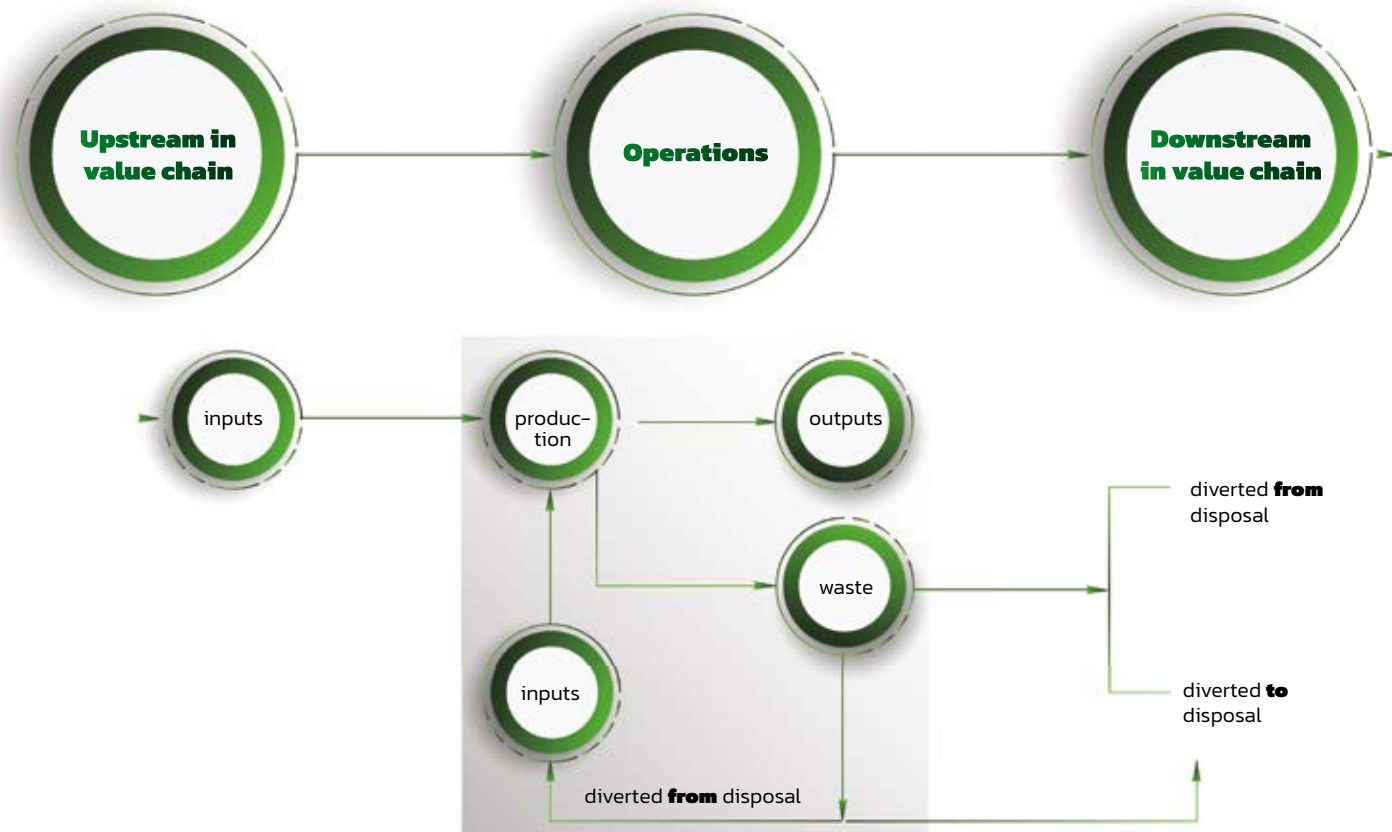


In 2024 we have undergone an extensive cleaning of our internal water reservoirs. With this periodical process we removed the water, cleaned the surfaces of the reservoirs and removed all impurities that are system intake from outside environment. Such is Sahara sand which has been intensive over the last few years. It accumulates in water and builds up on our thermal exchange units. As a consequence, exchange is not efficient and more energy is consumed for same amount of prepared cooled water. Cleaning of sand deposits improves energy efficiency and has a positive effect on equipment life span.



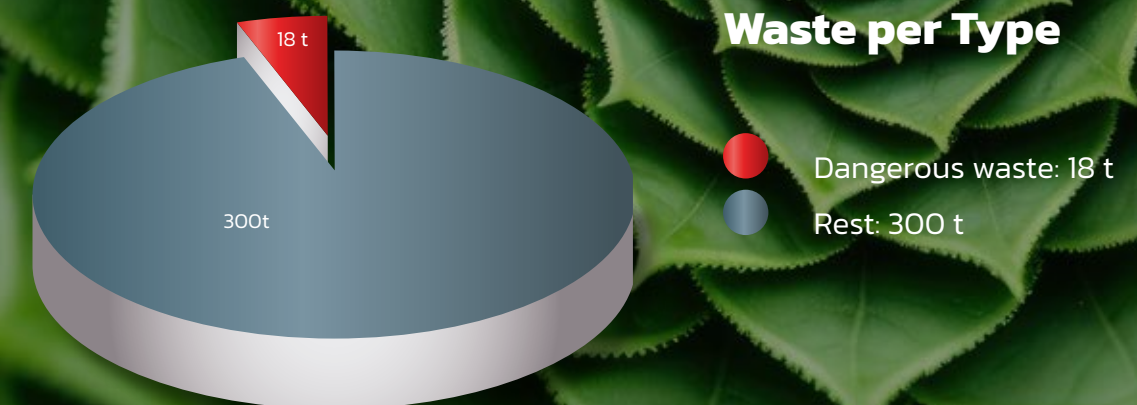
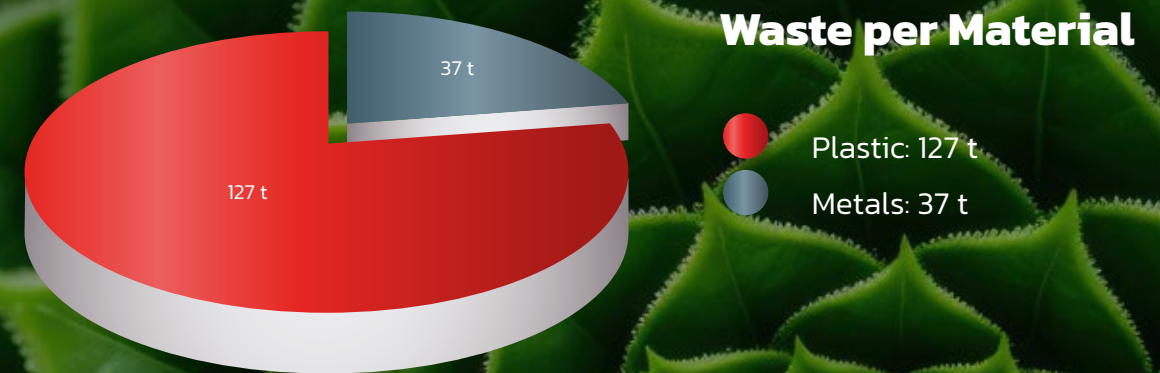
Waste

Majority of waste that has been generated in year 2024 is diverted from disposal – we have even achieved a slight intensity increase in comparison to previous year. However, we have set this recover as a next step possibility on the path to increase the level of recycled materials that we convert and achieve a carbon footprint reduction. Majority of material that we divert from disposal is plastics that is used as a PIR (Post Industrial Recycle) on plastic products. Our aim is to promote and establish a platform so that this material could be controlled and used within SIBO premises.



In the year 2024, we generated 300 tonnes with a split shown below. Intensity of dangerous waste generated was reduced on year-to-year basis and was 18t comparing 21t in year 2023.

The majority of metal is diverted from disposal



5

Sustainable Product Development

Sustainable product development or eco design at Sibbo G consist **from four pillars**. With goal to reduce our carbon intensity (scope 1 and 2) **by 50%** and **increase use of recycle materials to 5% until 2025**, we have already surpassed it by using 23% of recycle materials in 2024 (excluding PIR or Post-Industrial Recyclate) our cross functional teams work on:



Developing new products with new, lightweight design in order to improve functionality and reduce use of resources in all steps of supply chain.



Developing moulds and injection processes to design packaging which is easily recyclable to promote circular economy



Utilizing renewable resources, such as plant-based materials, to create plastics.



Developing process system to utilize performance of recycled materials versus virgin materials.

Driving Sustainability with Monomaterial Packaging

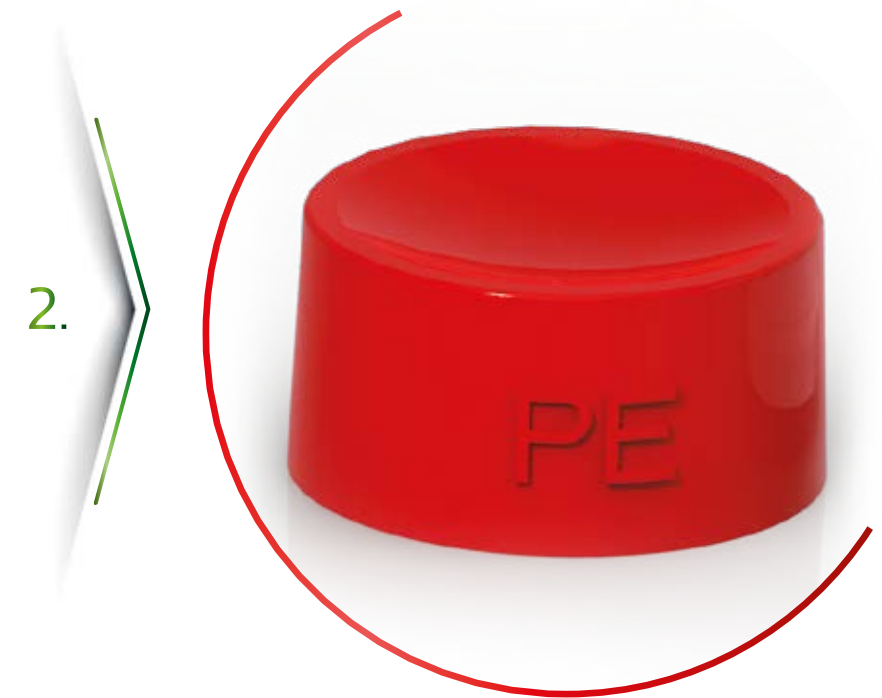
The new Packaging and Packaging Waste Regulation (PPWR) is setting clear expectations: packaging must be designed for true recyclability. One key shift is the move toward monomaterial solutions, eliminating the mix of different plastics that complicates recycling streams.

Until now, cosmetic and personal care tubes were typically produced with polyethylene laminate (PE) and polypropylene (PP) caps. This created challenges for recycling efficiency. Our company has taken proactive steps to address this: we are investing in new cap moulds made from high-density polyethylene (PEHD), ensuring both tubes and caps are produced in the same material. Our R&D team made great strides on this subject – The shift to PEHD requires careful adaptation in mould design and processing parameters, as PE behaves differently from PP in terms of flow, shrinkage, and mechanical performance.



This innovation allows brand owners to offer fully recyclable tube solutions that meet upcoming PPWR requirements—while maintaining the same high standards of performance, aesthetics, and consumer convenience. By aligning functionality with sustainability, we are not only future-proofing packaging but also helping our partners strengthen their environmental commitments.

With the PPWR reshaping our industry, we believe companies that embrace monomaterial packaging today will set the benchmark for tomorrow's sustainable packaging solutions.



6

Social

No violations of CoC in 2024 due to high corporate culture and awareness of appropriateness

Conducting business ethically

Our Code of Conduct (CoC) reaffirms the high standards that we establish for both ourselves and our business partners.

It operates synergistically with the Sibbo Group values and explicitly strengthens our dedication to ESG. Our CoC and our values exemplify how we endeavour to conduct ourselves and address challenges.

We approach Supply Chain transparency with seriousness and are actively taking measures to ensure that the ethical standards we aspire to uphold within our own business resonate throughout our supply chain. Our latest data show, that more than 90% of our suppliers are committed to ESG principles as they have their own Code of Conduct in line with ours or they have signed our Code of Conduct and therefore confirmed to commit to common ESG principles.

Sibbo Group is aligned with the United Nations Global Compact (UNGC) the world's largest initiative promoting sustainability in business. We have pledged our commitment to the UNGC principles in the domains of human and social rights, labour, the environment, and anti-corruption principles intricately interwoven with our company values.

We aim to:

1. Commit the Company to the highest standards of business and ethical conduct;
2. Promote ethical behaviour and sanction breaches of these standards in the Company;
3. Develop a culture of ethical behaviour in the Company, based on ethical standards and ethical conduct that is respected by both management and all other employees.



United Nations
Global Compact

Conducting business Equitably

We are committed to creating a diverse, equitable, and inclusive company. By embracing these principles among our over 400 employees, we aim to foster an environment where everyone in the Sibó Group company feels represented and empowered.

Through efforts in our policies, we believe we can create an environment where everyone can thrive both personally and professionally. Low LTI frequency is a result of continuous education and the implementation of measures for occupational safety and co-financing of sports activities (SIBO Active) and more consistent implementation of the health promotion plan, the goal of which is to further reduce LTI frequency.

Data security and GDPR – Sibó Group regularly reviews legislation and updates all policies and systems of personal (employees) data protection according to GDPR and national legislation.

We follow 7 principles:
Lawfulness ,
Fairness and
Transparency;
Purpose
Limitation;
Data;
Minimisation;
Accuracy;
Storage,
Limitations;
Integrity and
Confidentiality;
and
Accountability.

Conducting business inclusively

We have established an inclusive business environment for our employees, their families, and our local community. We have implemented key components to achieve that:

Training and Education: Providing ongoing training on diversity, equality, and inclusion topics to enhance awareness and to mitigate biases, through the SIBO ACADEMY. We combine the optimization of mentoring, the organization of personal training, and e-training to maintain a competitive advantage in the global market. The result is that we have increased the number of training hours per employee by one hour, which was 23 hours per employee in 2024.



Our team

Sibo Group promotes collaboration over competition, recognizing that the foundation of social sustainability lies in strong, supportive human connections. We foster a work culture where people are encouraged to listen, share, and grow together—creating an environment where trust, respect, and inclusion drive both individual and collective success.

Our commitment to these values is reflected in initiatives like the Top Idea of the Year, as well as in the recognition of our team members through the Employee of the Year awards. These acknowledgements go beyond performance—they celebrate contribution, creativity, and the positive social impact each individual brings to the company. They also reflect our belief that sustainable success depends on empowering people and building a culture where everyone can thrive.

To nurture this sense of community, we regularly host team-building activities that deepen connections and promote well-being. Departments come together for annual events, ranging from simple get-togethers to multi-day experiences. These include motorcycle tours, outdoor picnics, New Year's celebrations, and more. Every gathering is an opportunity to strengthen relationships, celebrate diversity, and reinforce our shared commitment to a socially sustainable workplace—one where every voice matters and everyone feels valued.



				2020		2023		2024		Goals		
Company Intro		Indicators	Total	Intensity	Total	Intensity	Total	Intensity	Total	Intensity		
		Report Scope	Sibo G Slovenia plants									
		Total Revenue	EU milions		40,4		60,5		67,5			
		Nr. Of production plants	2									
		Nr. Of employees (31. 12.)			352		391		412			
		Total input material weight	metric tons		10.198		10.340		11.060			
Environment												
Climate and energy	Total Energy Use	MWh	Mwh/t		16.248,29	1,59	16.154,65	1,56	17.459,09	1,58		
	% of renewable electricity	% od Total energy use			0	0	3.222	20%	8.730	50%	50 by 2025 (on baseline 2020)	100% by 2030 (on baseline 2020)
	Carbon intensity (Scope 1 + Scope 2)	t CO2eq	t CO2eq/t		8.730,95	0,85608	94,72	0,00916	122,57	0,01108	50% reduction by 2025 (on baseline 2020)	
	Scope 1 GHG emissions	t CO2eq	t CO2eq/t		70,62	0,00686	62,41	0,00604	105,11	0,00950		
	Scope 2 GHG emissions	t CO2eq	t CO2eq/t		8.660,34	0,84922	32,31	0,00312	17,46	0,00158		
	Water use	m3	m3/t		18.705	1,83	20.844	2,02	23.178	2,10		
Recycling and waste	Dangerouse waste	t	t/t		24,70	0,00242	21,47	0,00208	18,35	0,00166		
	Non - dangerouse waste	t	t/t		173,65	0,01703	213,11	0,02061	282,19	0,02551		
	Total waste	t	t/t		198,35	0,01945	234,58	0,02269	300,55	0,02717		
	Total recovered waste	t	t/t		777,00	0,07619	547,00	0,05290	708,00	0,06401		
Sustainable development												
	Total input recycled material weight	t			86,7		299,0		2562			
	% of input recycled plastic material	t			0,85%		2,89%		23,16%		5% by 2025 on company level	
Social												
Labour and human rights												
	% women employed in organisation	%			38		39,53		39,56		50% by 2025	
	% women on management level	%			24		52		28		50% by 2025	
	% of disabled employees in organisation	%			6,82		6,7		6,06			
	Lost time injury LTI severity rate				0,03		0,04		0,58		0,05 by 2025	
	Lost time injury LTI frequeny rate				14,14		18,21		17,78			
	Average hours of training per employee	h			6,7		22		23		20h/employee by 2025	
Ethics												
	% of employees conducted e-training on COC						80		85		100% by 2025 - e-learning class	
	Nr. Of violations of COC						0		0			
	Employees satisfaction score				3,45		3,76		3,77		3,8	
Suppliers and customers												
	% of key suppliers to have signed COC										100% by 2025	

Thank you!

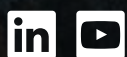
To all of my colleagues who work hard every day to bring a better and sustainable environment we live and work in. This Sustainability Report is a reflection of these every day efforts and we all pride in promoting it. We walk Sibogroup's Sustainable Path.

Dragan Gojkovic, CEO

Open
a better
future



www.sibogroup.com



Sibo Group publications, all rights reserved.

Publication printed on 100% recycled paper.