

Epson Europe's Sustainability Report 2024/2025



EPSON®

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Highlights

Delivery optimisation to reduce emissions

We have expanded our Asia Direct model, shipping directly from factories to customers instead of via our central warehouse. Deliveries increased by 280% from FY23 to FY24.



Reduced electricity consumption

In FY24, our French office relocated to an energy-efficient building, reducing electricity consumption by 23% compared to FY23.



Partnership with Maersk

Our partnership has enabled a shift to biodiesel and green methanol ocean shipping, reducing GHG emissions by up to 82% compared to fossil fuel-based shipping.



Reduced car fleet emissions

We have reduced our average emissions per company car from 92.2g CO₂/km to 83.96g CO₂/km¹ by phasing into low carbon emission vehicles.



Diversity, equity and inclusion

During FY24, we embraced an 'inclusion first' approach, making inclusion the foundation of our culture and decision-making.



EcoVadis

During FY24 we were awarded a Platinum rating for overall sustainability by independent platform EcoVadis.



Message from our President



Takanori Inaho
President,
Epson Europe B.V.

This year marks a milestone as we celebrate 50 years of the Epson brand, a journey defined by relentless innovation and a bold vision for the future.

From the start, we've pushed technology boundaries, not just to create smarter products, but to drive meaningful change in how businesses and communities operate sustainably. Today, that vision is clearer and more urgent than ever.

We're proud that our Science Based Targets initiative (SBTi) approval officially recognises our ambitious climate goals, aligning our actions with the latest climate science. This is more than a commitment; it's a call to lead toward a carbon-negative future by 2050, eliminating reliance on underground resources and transforming our entire value chain.

Our partnership with Maersk is a prime example of turning ambition into action. By shifting to green methanol and biodiesel for ocean freight, we're cutting greenhouse gas emissions by up to 82%, significantly shrinking our carbon footprint while setting new standards for sustainable logistics. This bold move is a cornerstone of our Environmental Vision 2050 and shows how collaboration fuels progress.

Innovating to reduce waste and water impact

Innovation remains central to our sustainability journey. This year, our group company Epson Atmix expanded into Europe to meet rising demand for its pioneering technology that transforms waste metal into high-quality metal powders, advancing circular manufacturing and resource efficiency. Meanwhile, our pan-European research revealed a critical gap in awareness around fashion's water footprint, underscoring the need for ambitious solutions. Through our Monna Lisa digital printing technology, we are helping the fashion industry reduce water use in dyeing by up to 97%, driving a shift toward sustainable, on-demand production that cuts waste and environmental impact. Together, these initiatives redefine what's possible for industries worldwide.

Trusted external validation

Independent recognition confirms we are setting the standard for sustainability leadership. Being named a leader in Quocirca's 2024 Sustainability Vendor Landscape highlights our outstanding environmental performance and industry influence. Earning Platinum status from EcoVadis further underscores our unwavering commitment to excellence across environmental, social, and governance practices. These recognitions validate our ongoing pursuit of innovative, responsible practices addressing the most pressing challenges of our time.

As we celebrate five decades of our brand, we're not resting on our legacy. We're accelerating forward, driven by a conviction that innovation must serve the planet and its people. Our ESG journey is about bold leadership, tangible impact, and inspiring others to join us in creating a sustainable future — because the next 50 years depend on the choices we make today.

Takanori Inaho

Our purpose

We have always exercised creativity, challenging ourselves to deliver products and services that exceed customer expectations by drawing on the efficient, compact, and precise technologies we have developed since our formation.

As people have sought to enrich their lives, focus was placed on material and economic wealth, and we believe that the drive to enrich only ourselves potentially caused many of today's societal issues. We feel everyone should be seeking to enrich the entire planet, not the individual.

Our pursuit of ever greater efficiency, compactness, and precision goes well beyond technology, encompassing a philosophy for eliminating waste, reducing dimensions, and increasing precision. We believe that this approach can enable us to create even greater social value.

We will continue to adhere to our unique philosophy of efficient, compact, and precise innovation; take advantage of the tremendous value that those innovations yield to overcome global environmental and societal issues; and work together to enrich people's lives, making a better world.

Our ambition is to collaborate with our customers and partners to achieve this goal.

Our management philosophy

Epson aspires to be an indispensable company, trusted throughout the world for our commitment to openness, customer satisfaction and sustainability. We respect individuality while promoting teamwork, and we are committed to delivering unique value through innovative and creative solutions.

Our corporate purpose

Our philosophy of efficient, compact and precise innovation enriches lives and helps create a better world.



Society

Good relationships with external stakeholders



Empathy, cooperation

Solving societal issues



Epson

Empathy, cooperation

Provision of venues and money



Employees

Value creation through autonomous action

Sustainable society

Sustainable Epson

Epson at a glance

About Epson

Our story began more than 80 years ago, near the shores of Lake Suwa in Japan. The company grew, surrounded by the Yatsugatake Mountains' natural beauty, and our determination to exist in harmony with nature has been inherited by generations; it's in our DNA. Our founder, Hisao Yamazaki, pledged to never pollute Lake Suwa, but to preserve its beauty, and eight decades later we continue to dedicate ourselves to the development of innovative products, contributing to a thriving environment.

From printers and projectors, to robots and wearables, our unique, efficient, compact, and precision technologies represent this philosophy. Our history of creativity and challenges originated from assembling watch components, which led to the development of technologies responsible for many world-first products.

About this report

This Sustainability Report details progress of the sustainability commitments and initiatives of Epson Europe for the financial year 2024 (FY24) period, (April 2024 – March 2025) and was guided by the European directive relating to corporate sustainability reporting (Directive (EU) 2022/2464) and the Bureau Veritas sustainable development goals certification standard.

The data in this report relates primarily to Epson European regional sales headquarters in France, Germany, Italy, the Netherlands, Spain and the UK, where scope of activities includes sales, marketing, distribution and after-sales of Epson products and services (our EU6 markets). EU6 information and data was verified by Bureau Veritas in accordance with the Bureau Veritas sustainable development goals certification standard.

Our global presence

€8.3bn

global revenue
(as of March 2025)²



Over 74,400

employees
worldwide³



89

Epson companies
globally



Global headquarters

Seiko Epson
Corporation, Suwa-Shi,
Nagano, Japan

Our European presence

Epson Europe B.V.
is a subsidiary of Seiko
Epson Corporation



€1.4bn

EMEA revenue
(as of March 2025)⁴



Over 1,500

employees



33

offices



Leading the way

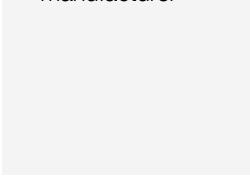
No.1 global
projector
manufacturer⁵



No.1 global
ink tank printer
manufacturer⁶



No.1 global dot
matrix printer
manufacturer⁷



No.1 Global
SCARA robot
manufacturer⁸

Corporate certifications and recognitions



CDP A List

The international non-profit CDP has once again placed us on the prestigious A List for climate change.



Responsible Business Alliance
Advancing Sustainability Globally

RBA

Epson is a member of the Responsible Business Alliance (RBA) – an international coalition promoting corporate social responsibility (CSR) in global supply chains. We have adopted the RBA's code of conduct and methodologies into our management practices. Our main Epson product manufacturing sites have been audited under the RBA Validated Assessment Program (VAP). Our factory in Indonesia has achieved platinum status, the highest level of recognition.



MSCI

In FY24 we were awarded the highest AAA rating from MSCI ESG ratings. MSCI analyses a company's response to ESG-related risks and assigns a rating in its global ESG investment index. This index is a key reference for major ESG investors worldwide.



EcoVadis

In FY24 we earned a platinum rating for sustainability from EcoVadis, placing us in the top 1% of all companies and industries assessed. EcoVadis has implemented stricter assessment criteria, and this platinum rating reflects our position as one of the most responsible and accountable companies in our sector.



FTSE4Good

FTSE4Good

For the 22nd year, we have been included in the FTSE4Good Index Series, which measures the performance of companies that demonstrate strong environmental, social and governance (ESG) practices. Selection for this index indicates that we have been independently appraised for our efforts towards solving environmental and societal issues, being recognised as a sustainable company.



RE100

In April 2021, we joined the RE100 – a global initiative bringing together the world's most influential businesses, driving the transition to 100% renewable electricity. In FY23 we met our commitment for all Group owned sites globally to meet their electricity needs from 100% renewable energy resources.

Corporate certifications and recognitions

continued



Quocirca Award

We have been recognised for the third year running as a leader in Quocirca's Sustainability Vendor Landscape assessment. This recognition by global market analyst Quocirca reflects our continuous efforts in carbon reduction and commitment to environmentally sustainable practices.



EMAS

The EU Eco-Management and Audit Scheme (EMAS) is developed by the European Commission for organisations to evaluate, report and improve their environmental performance. Our Epson Spain office is EMAS certified.



ISO 9001 and 14001 standards

We operate our quality and environmental management system in compliance with the ISO 9001 and ISO 14001 international standards and implement a planning and control cycle to effect continuous improvement. All our sales companies are certified with both ISO standards.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Science-based targets

The Science Based Targets initiative (SBTi) has recognised and approved our global greenhouse gas (GHG) reduction targets as being science based and in line with keeping a global temperature rise this century to 1.5°C – a central aim of the Paris Agreement.



Type 1 ecolabel, in accordance with ISO 14024

We are working to comply with major, global countries' labelling requirements, particularly valuing the Type 1 ecolabel, which indicates products have met the sustainability criteria set by a certified third-party organisation. In Europe, most of our projectors are TCO certified, and business inkjet printers are Blue Angel certified.



Bureau Veritas certification

We are the first technology company to gain an international certification for the alignment of our CSR management systems to the UN Sustainable Development Goals (SDGs). This is validated by the leading global certification organisation, Bureau Veritas.

Our sustainability approach

- Sustainability framework and team
- Our global sustainability vision
- Our sustainability strategy
- Commitment to the SDGs
- Double materiality analysis
- Stakeholder engagement

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Sustainability framework and team

Sustainability is integrated into decisions at every level of our organisation. Our European president and senior management board take an active role in driving sustainability policies, assisted by dedicated sustainability managers in France, Germany, Italy, the Netherlands, Norway, Portugal, Spain and the UK.

This team is responsible for ensuring that we meet our CSR and ESG commitments, by following sustainability-related legal developments, substantiating our compliance with current and upcoming obligations.

The team contributes to delivering sustainability value creation for our employees, customers, and partners and, ultimately, our societal commitment.

Message from our Sustainability Director

The path to sustainability is one of persistent effort and transformative change, and this report demonstrates how we are meeting that challenge through determined action and accountability.

We recognise that embedding responsible practices throughout our operations is an evolving process requiring dedication, transparency, and collaboration. Over the past year, we have achieved significant milestones, including the validation of our greenhouse gas reduction targets by the Science Based Targets initiative (SBTi) and regaining the

prestigious EcoVadis Platinum rating under more stringent criteria.

The SBTi approval validates our ambitious pathway to net-zero by 2050, emphasising the importance of addressing emissions across our entire value chain, including Scope 3. This endorsement reinforces our commitment to measurable, science-based climate action that drives real progress.

Equally, regaining the EcoVadis Platinum rating places Epson among the top 1% of companies globally for environmental, social, and ethical performance. The more rigorous assessment criteria introduced last year makes this achievement particularly meaningful, reflecting the comprehensive nature of our sustainability practices.

Beyond these milestones, we understand the critical role of proactive government engagement in shaping sustainable business frameworks. By aligning our ESG efforts with evolving regulations, we mitigate risks, unlock opportunities, and reinforce our leadership in responsible innovation and corporate governance.



Boris Manev



Boris Manev
Sustainability Director

Our global sustainability vision

As a global organisation, we aspire to contribute to achieving more sustainability and enriching communities. Achieving this goal requires us to address societal issues, driving transformational change in the way things are done. Our Environmental Vision 2050 was conceived, not from a what we can or cannot achieve perspective, but from what we must achieve as a global manufacturer. Our Environmental Vision sets out our commitment to becoming carbon negative and underground resource free by 2050.

2008

Established our global Environmental Vision 2050

We established our global Environmental Vision 2050, setting out our environmental goals to the year 2050 – a vision of a sustainable future, drawing on our core values as a manufacturer.

2018

Revised Environmental Vision 2050

The world changed as global efforts to address climate change accelerated. The UN adopted the Sustainable Development Goals (SDGs), and the Paris Agreement was charting a course towards decarbonisation. We revised our Environmental Vision 2050 to include setting goals that reflect our strong commitment to addressing these major societal issues.

2023

Commitment to using 100% renewable electricity

We achieved our goal for 100% renewable electricity to be used across all Epson Group owned sites by 2023.

2025

Epson 2025 Renewed Environmental Vision

To achieve our 2050 goals, we set 2025 mid-term target milestones using the backcasting process – a planning technique where we envisioned our desired 2050 outcome and identified scenarios required to reach that outcome. In 2021, we revised this corporate vision – Epson 2025 Renewed.

As part of Epson 2025 Renewed, we set aside JPY100 billion (€770 million) over 10 years with a focus on decarbonisation, resource recycling and an accelerated programme to develop environmental technologies. We have set targets for a 34% reduction in direct emissions (Scopes 1 and 2) and a 44% reduction in indirect emissions (Scope 3) before the end of 2025.

By 2025, we will ensure all our major suppliers are ranked low risk in terms of CSR and our products will be conflict mineral free at a global level.

By 2030

Reduce the total emissions of our products and services

We have pledged to reduce our total emissions in line with the 1.5°C scenario. We will achieve this through reduction of the environmental impacts of our products and services, and in our supply chains.

We have aligned our operations and activities to the 17 SDGs, and as we work towards 2030, we have aligned our materialities to the SDGs with clear, measurable targets and metrics, showing our performance against each goal.

By 2050

Become carbon negative

We aim to become carbon negative, limiting all GHG emissions from our business activities to reach zero, and then removing more carbon.

This includes using renewable energy, reducing energy consumption of equipment and facilities, GHG removal, and carbon-free logistics. Initially, we will minimise our production and products associated energy use, and switch to renewable energy. We aim to reduce our customers' GHG emissions by providing products that have a smaller environmental footprint and by moving to carbon-free logistics. We will start investigating/developing technologies and practical applications to remove and capture GHG from the atmosphere, for example by storing carbon in biomaterials.

We will dramatically change the way we use the world's natural capital by becoming underground resource free by 2050. We will utilise recycled metals, plastics and other previously mined minerals as above-ground and renewable energy sources.

Our sustainability strategy

Overview

Under Epson 25 Renewed, the 2021 revised corporate vision, we identified the four material issues that we believe are the most critical for Epson Europe to address in its operations to resolve societal issues:

- 1 Achieve more sustainability in a decarbonised economy
- 2 Advancing the frontiers of industry
- 3 Fulfil our social responsibility
- 4 Strengthen our governance

Here, you can find an overview of those four focus areas, and further information can be found in our double materiality analysis and matrix on [page 15](#).

Our core focus areas

Achieve more sustainability in a decarbonised economy

A priority for our business is achieving more sustainability and a decarbonisation approach. Economic systems that continue to consume the Earth's finite resources and generate waste have dire consequences for the environment and society. It is necessary to transition to economic activities with a low environmental impact to achieve a sustainable society.

There are still unknowns about the concrete shape a circular economy will take and how to achieve it, but there is no doubt that decarbonisation and a closed resource loop are essential components. Preserving the natural environment is one of our core corporate principles, along with our commitment to helping create a more sustainable world through our technologies.

Advance the frontiers of industry

Our ambition is to decouple economic growth from environmental impact, by using technology to accelerate the pace of digitisation and automation. This includes transforming manufacturing by providing automated solutions that save energy and space, and accurately perform complicated precision tasks. This reduces environmental impact, while meeting market needs, alleviating labour shortages, enabling short-run production and faster turnaround times, and increasing productivity.

By combining our strengths with those of partners with expertise in other fields, we can utilise our core proprietary technology innovations to advance the frontiers of industry at a high level.

Fulfil our social responsibility

We aim to fulfil our social responsibility by leveraging our strengths to tackle social issues through co-creation with our customers and partners. For issues that we cannot fully address through business activity alone, we contribute to society through social support activities in our local communities.

We are committed to strengthening our stakeholder dialogue, promoting respect for human rights, equity, diversity and inclusion, and taking responsibility for our supply chain and the materials in the products that we provide to our customers.

Strengthen our governance

We are committed to continuously improving our corporate governance structure by ensuring the transparency and fairness of our management decision-making, improving our risk management systems, reinforcing our compliance management platform, and strengthening information security.

We operate under general corporate governance principles, including: respecting the rights of, and constructively engaging with, stakeholders; disclosing company information as appropriate to ensure transparency; ensuring directors, executive officers, and special audit and supervisory officers are aware of their fiduciary responsibilities and fulfil the roles and responsibilities expected of them; and keeping the interests of shareholders, customers, communities, business partners, employees and other stakeholders in mind and working cooperatively with them.

Our sustainability strategy

continued

Our four key focus areas create a structure for our sustainability goals. Against these, we set out targets for each area, measure our progress and consider the appropriate SDGs, as outlined in the following table.

Focus areas	Targets	Progress made
Achieve more sustainability in a decarbonised economy Preserving the natural environment is one of our core corporate principles, along with our commitment to helping create a more sustainable world through our technologies.	<p>Include additional selected Scope 3 emissions in our GHG reporting</p> <p>Install solar panels at our Central Distribution Centre in Germany and UK Distribution Centre</p> <p>Revise and improve Epson's cartridge recycling programme</p> <p>Increase the m³ shipped on all outbound pallets:</p> <ul style="list-style-type: none"> Increasing the accepted shippable pallet height Consolidation of customer orders; more volume per shipment <p>Maintain our target for 100% of our POS (point-of-sale) marketing materials to be plastic-free</p>	<p>We have completed our Scope 3 data gap analysis and now plan to develop our strategy to close these gaps and improve data quality</p> <p>Solar panel availability has delayed this project, and we now anticipate completion in FY25</p> <p>We are currently developing a new programme with a planned roll-out across Europe</p> <p>Our top 20 customers have extended their minimum pallet height limit and we have maximised pallet capacity for a number of our product ranges</p> <p>We achieved this target, maintaining 100% plastic-free POS materials</p>
Advance the frontiers of industry Digitalisation and automation can transform manufacturing and so it's our aim to advance our core proprietary technology innovations to advance the frontiers of industry.	Raise awareness of Epson's sustainability strategy and achievements with our business partners and resellers (EU6)	During FY24, we engaged with 395 individuals through reseller visits and webinars to raise awareness of our sustainability strategy and to discuss sustainability topics

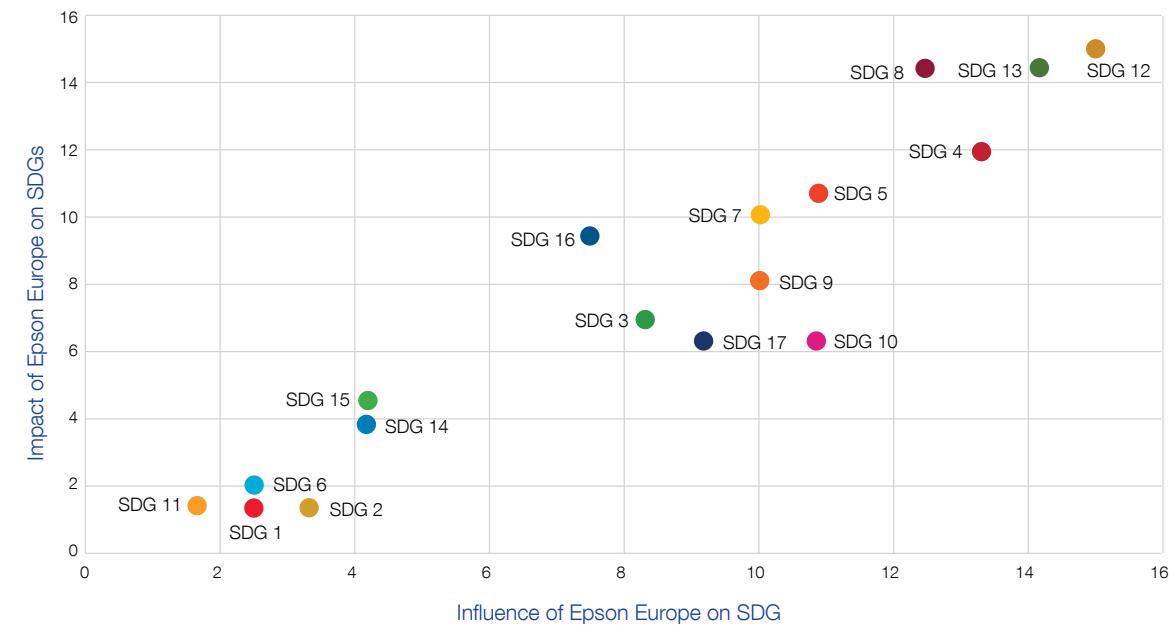
Our sustainability strategy

continued

Focus areas	Targets	Progress made
Fulfil our social responsibility <p>By collaborating with stakeholders, local communities and society, we are actively promoting human rights, equity, diversity and inclusion, and taking responsibility for our supply chain.</p> 	<p>Revise and relaunch our New Horizons programme, engaging with at least 5,000 young people in Europe on sustainability topics (EU6)</p> <p>Roll out all-employee DE&I training to reinforce our commitment to an inclusive workplace</p> <p>Refresh our DE&I strategy to align with evolving goals, drive continuous improvement, and foster equity</p> <p>Establish a DE&I governance framework to embed principles across functions and ensure organisational accountability</p> <p>Promote gender diversity, developing talent and encouraging women to realise their potential through participation in the FY24 Mission Gender Equity programme, and the establishment of a programme to support high-potential female development</p> <p>Provide an opportunity for employee feedback through delivery of an annual employee opinion survey and subsequent action plans and initiatives</p> <p>Enhance the skills and effectiveness of our managers and leaders through targeted internal training sessions</p>	<p>We took a decision not to revise this programme, however, during FY24 1058 primary, secondary and university students participated in the programme</p> <p>In FY24 we delivered DE&I Power of All training to over 90% of employees across Epson Europe</p> <p>We have intentionally evolved our language to adopt an 'inclusion first' approach, highlighting inclusion as the foundation of our culture and decisions</p> <p>We have implemented a new European Committee and seven in-country committees to amplify voices, ensuring that initiatives are relevant and impactful</p> <p>In FY24 the number of mentees participating in the programme increased to 26 from 20 in FY23. We also launched our new female development programme to address gender balance in leadership roles.</p> <p>The employee opinion survey was rolled out to all eligible employees. FY24 participation rates increased from 82% to 84% vs FY23. Delivering a meaningful action planning based on employee feedback remains a key focus at senior leadership level</p> <p>We delivered four Leadership Excellence Programme modules, engaging 45 employees, and completed 17 Management Excellence Programme modules with a total of 164 participants</p>
Strengthen our governance <p>We are committed to ongoing transparency, fairness and development of our corporate sustainability governance and management.</p> 	<p>Undertake a double materiality analysis in accordance with the Corporate Sustainability Reporting Directive (CSRD)</p>	<p>As part of our wider CSRD implementation, we have completed our double materiality analysis</p>

Commitment to the SDGs

SDG matrix

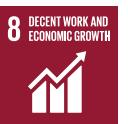


We are committed to the 17 SDGs. Our operations are aligned to the goals and they are integrated into our mid to long-term plans. Each year, we assess the relevance of the SDGs based on the impact they have on our organisation, the influence we have on them, and their importance to our stakeholders. We have identified four SDGs that are the most relevant for our business. You can see details of these here, and our full assessment mapping in the chart above.



SDG 4 Quality Education

For us, education is key to promoting sustainable development and we are committed to raising sustainability awareness inside our organisation, among our business partners and suppliers, and across wider society. We provide regular environmental and social responsibility training for our employees and partners, and we seek to engage young people, from primary schools to universities, on important sustainability topics.



SDG 8 Decent Work and Economic Growth

Our employees are the cornerstone of our success. We are committed to their physical, mental, social, and financial wellbeing, and delivering the best working conditions for everyone. We recognise the importance of equity, diversity and inclusion, and are serious about keeping all forms of discrimination and unfair practice out of our operations.



SDG 12 Responsible Consumption and Production

Our long-term vision is to achieve further sustainability in a decarbonised economy. To close the resource loop, we will ensure resource use is effective. This includes, reducing the size and weight of materials, utilising recycled materials, minimising production losses, extending product service life, and refurbishing and reusing products. We seek to minimise customer environmental impacts when using our products through our technological innovation.



SDG 13 Climate Action

We are taking action to reduce our environmental impact and to support our global commitment to reduce carbon emissions in line with the 1.5°C scenario by 2030, and becoming carbon neutral by 2050. We are working to reduce the direct and indirect emissions associated with our business and production activities (Scopes 1, 2 and 3).

Double materiality analysis

In line with the requirements of the Corporate Sustainability Reporting Directive (CSRD), we have conducted a comprehensive double materiality assessment to identify and prioritise our key sustainability topics. This process ensures we address the issues that are most significant both to our business and to wider society.

The double materiality assessment evaluates topics from two distinct but interconnected perspectives:

Impact Materiality (the 'inside-out' view):

We assessed the actual and potential impacts of our operations on people and the environment. This includes positive and negative impacts across our entire value chain.

Financial Materiality (the 'outside-in' view):

We assessed the risks and opportunities that sustainability issues pose to our company's financial performance, development, and value creation.

Our assessment began with the identification of 87 impacts, risks and opportunities, drawing from sources including the EU Taxonomy, Global Reporting Initiative (GRI) Standards, peer reports, and stakeholder feedback. Each topic was then evaluated against our two materiality dimensions.

The results are presented in our double materiality matrix. As shown, topics are categorised based on their materiality from an impact perspective, a financial perspective, or both. Our analysis identified 9 topics that are material from at least one perspective.

The topics deemed most critical – those material from both an impact and financial perspective – include climate change, circularity, employee well-being, and human rights in the value chain.

These prioritised topics can be grouped into four strategic pillars that form the foundation of our sustainability strategy:

- 1 Achieve more sustainability in a decarbonised economy.
- 2 Fulfil our social responsibility.
- 3 Strengthen governance.
- 4 Advance the frontiers of industry.

This ESG report details our performance, targets, and action plans for each prioritised topic, structured within these four key pillars.

Double materiality matrix

		Impact materiality	
		Not Material	Material
Financial materiality	Material	Material from financial perspective only:	Material from both impact and financial perspective:
	Not Material	Non material topic:	Material from impact perspective only:
Not Material	Not Material	Pollution Community impact Occupational health and safety of own employees Water Biodiversity	Diversity, equity and inclusion
	Material		

Stakeholder engagement

Our materiality prioritises our commitments based on their impact on our business and their stakeholder importance.

We aim to understand our stakeholders' expectations as we strive to create competitiveness in a sustainable way and company resilience, building relationships based on trust.

Our stakeholder engagement objectives

NGO/International organisations

Engage in value creation activities to contribute to social responsibility.



Business partners

Solving social issues and achieving more sustainability requires collaboration with partners who have their own fields of expertise. We are strengthening co-creation and building broad partnerships.



Local communities

In addition to traditional donations and support, we are involved in collaboration with local communities, in programmes that lead to sustainable coexistence.



Stakeholders and investors

We proactively engage our investors and individual shareholders to build strong communication, which leads to sound business operations and investment decisions.



Stakeholder engagement

continued

Customers

We create products and services that delight customers, earning their trust. We aim to create value by strengthening communication and working jointly with our customers towards further improvement.



Suppliers

We seek to maintain mutually beneficial, trusting relationships with our suppliers, as they are essential partners in realising our management philosophy. We evaluate our suppliers every year, supporting their efforts to help fulfil our societal responsibility.



Employees

Our employees underpin everything we do. We are affecting organisational culture changes to create a fair and bias-free environment in which individuals of all backgrounds enjoy work, conduct themselves as responsible members of society, and continue driving innovation by taking on challenges and growing alongside the company.



Public authorities

We collaborate with public authorities to ensure legislative compliance at European, national and regional levels, and we engage on issues that directly affect Epson. We are also members of industry associations focused on issues relating to our business.



Achieve more sustainability in a decarbonised economy

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Reducing our emissions



The 2015 Paris Agreement set a goal of keeping the increase in average global temperature to well below 2°C above pre-industrial levels, with that figure later updated to limit the temperature increase to 1.5°C by the end of this century. As part of our Epson 25 renewed goals, we set global targets for reducing our greenhouse gas (GHG) emissions. The Science Based Targets initiative (SBTi) has recognised and approved our reduction targets as being consistent with climate change science and in line with keeping a global temperature rise to 1.5°C.

Our European facilities play an important role in reaching these goals, with a focus on minimising energy consumption and reducing water, waste and GHG emissions. Employee engagement in these areas contributes significantly to our overall results. The data presented in the following sections is for the main offices of Epson Europe's key markets in France, Germany, Italy, the Netherlands, Spain and the UK. This is referred to throughout this report as our EU6 markets.

In line with our Epson 25 Renewed strategy, all our regional head offices are powered by renewable sources of electricity, and we are actively working with the landlords of our other European branch sales offices on moving to renewable electricity.

Global GHG reduction targets

We received SBTi validation for our targets in 2018, raised them to align with the 1.5°C path, and met these early by transitioning globally to 100% renewable electricity. Consequently, we revised and had the targets approved again by SBTi in June 2025

2030 targets Reduce total Scope 1, 2 and 3 emissions by 55% by 2030

Reduce total Scope 1 and 2 emissions by 90% by 2030

2050 targets Reduce total Scope 1, 2 and 3 emissions by 90% by 2050

Achieve net-zero in 2050

Scope 1: Direct GHG emissions from the use of fuels, etc.

Scope 2: Indirect GHG emissions from purchased energy, etc.

Scope 3: Indirect GHG emissions of the entire value chain.

Scope 1 and 2

Globally, we measure Scope 1 (direct emission from sources that are owned or controlled by the organisation) and Scope 2 (indirect emissions from the consumption of purchased sources or energy) emissions. We are working to reduce the direct and indirect emissions associated with our Scope 1 and 2 business and production activities.

Scope 3

At a global level, we measure the indirect emissions that occur in the value chain (Scope 3 emissions), which account for most of Epson's GHG emissions. The majority of Scope 3 emissions occur during the use of our products (category 11: use of sold products) and with the procurement of raw materials (category 1: purchased goods and services). Therefore, we have incorporated these two categories into our science-based targets. As the business grows, emissions are expected to increase.

Reducing our emissions

continued

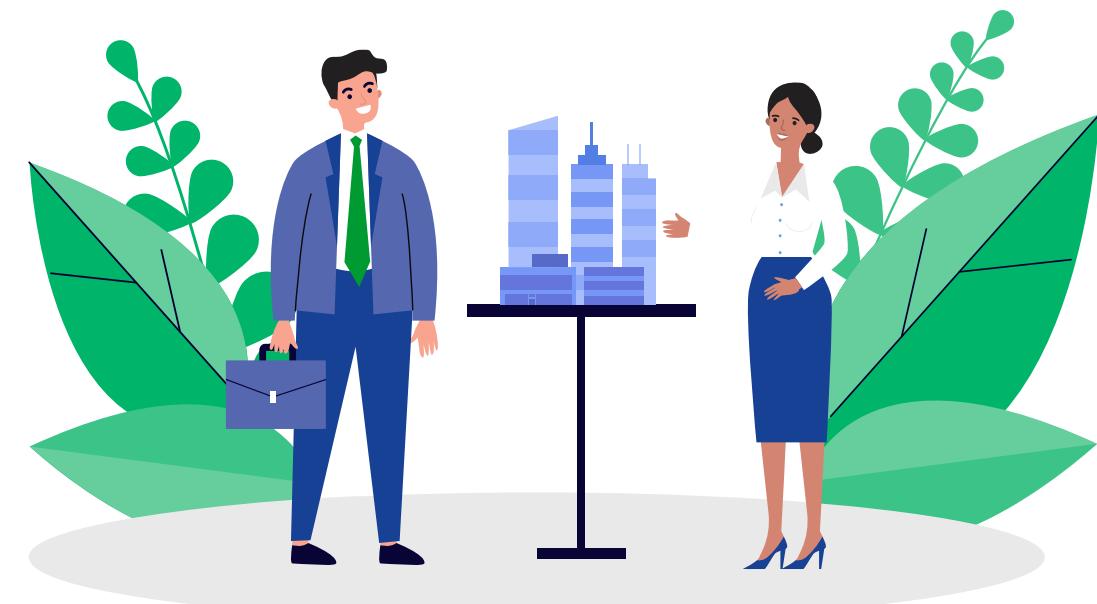
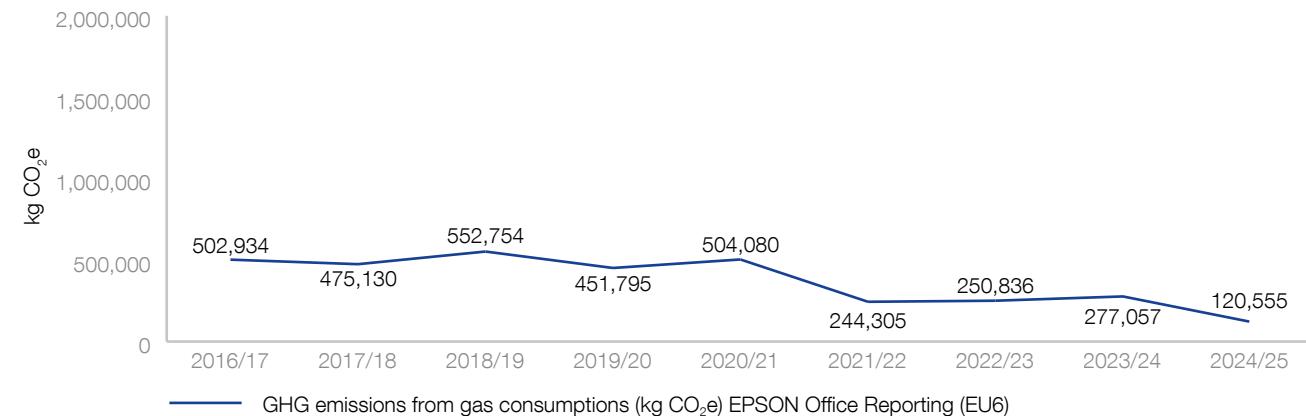


Measuring our European emissions

For our European offices, we measure Scope 1 and 2 emissions. We currently measure Scope 3 emissions for business travel (category 6) only. In FY24, we relocated our UK headquarters to a new, more energy-efficient building. The new office does not use gas, which contributed to a 56% reduction in our overall gas consumption.

Scope 1: Direct GHG emissions (kg CO₂e) from sources owned or controlled by the organisation for Epson European regional headquarters (EU6)

This graph shows emissions from gas consumption.



Reducing our emissions

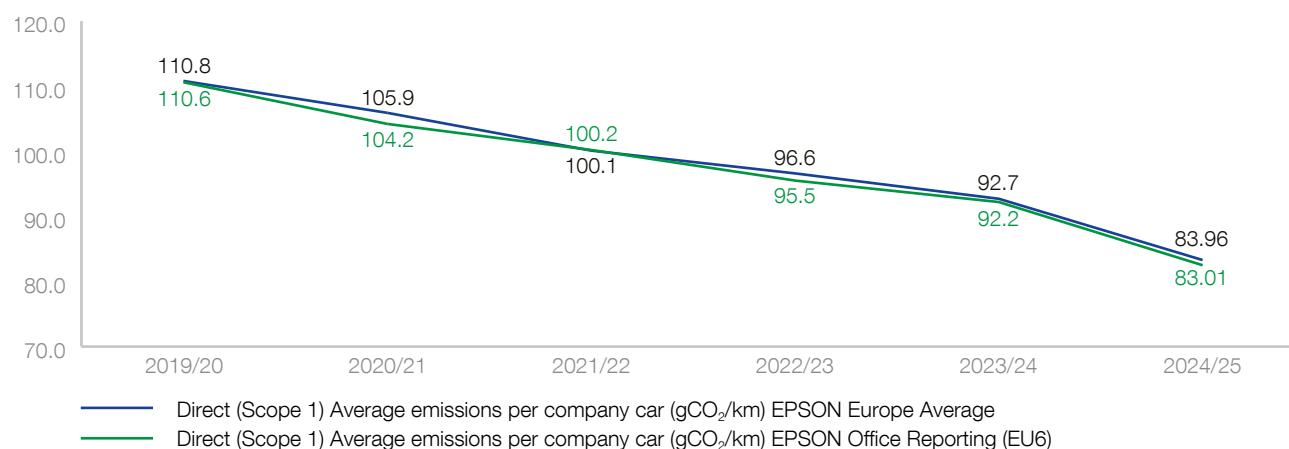
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Car fleet emissions

As part of our efforts to reduce our Scope 1 emissions, we are continuously working to improve the accuracy of our car fleet emissions data. This includes refining data from previous fiscal years in order to effectively track our progress in reducing the average emissions per car. In FY24 average emissions per car decreased by almost 10%.

Average car fleet emissions rate

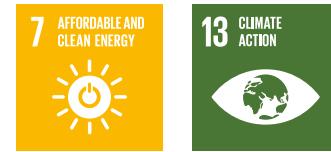


We measure average emissions for Europe, and separately for our EU6 sales markets, and values are based on Worldwide Harmonised Light Vehicle Test Procedure (WLTP).



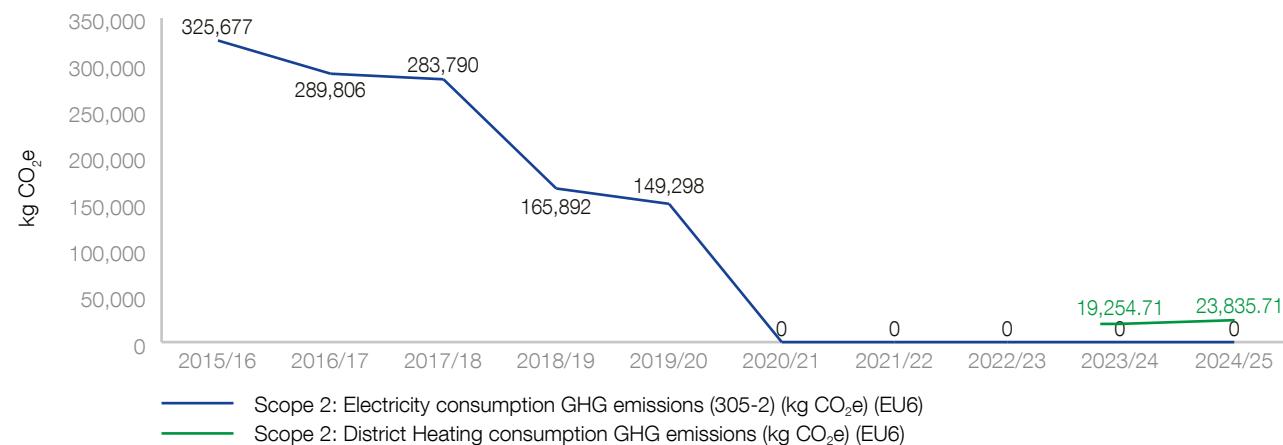
Reducing our emissions

continued



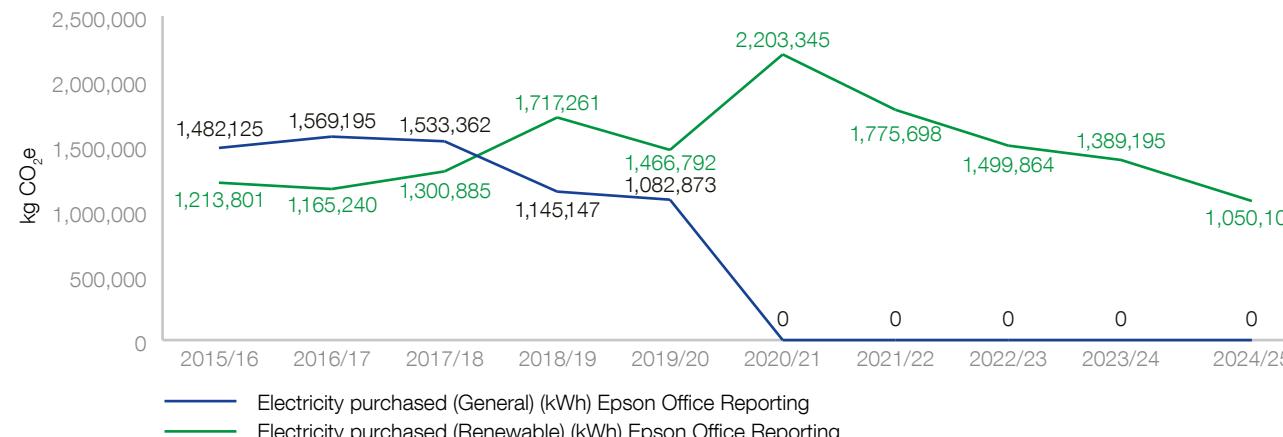
Scope 2: Indirect GHG emissions (kg CO₂e) from the consumption of purchased sources of energy for Epson European regional headquarters (EU6)

In FY23, our Epson Germany head office relocated to a building with district heating, which is now included in our Scope 2 emissions.



Renewable electricity vs grid mix FY15–24 for Epson European regional headquarters (EU6)

In FY24, relocating our French office to a more energy-efficient building decreased electricity consumption by 23% versus FY23.



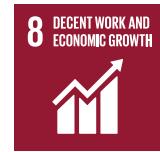
Business travel emissions

During FY24, business travel emissions decreased slightly following the organisational separation of Epson Middle East and Africa from Epson Europe.

Epson Europe business travel CO₂ emissions (kg CO₂e)



Closing the resource loop



Our approach to circular business

To contribute to the formation of a circular economy in which waste is minimised, there are four main areas, identified in our 2025 Renewed Vision and our materiality matrix, that we are focused on:

1 Decarbonisation initiatives

Using renewable energy and energy-saving equipment and facilities, removing greenhouse gases, engaging suppliers and pursuing carbon-free logistics.

2 Closed resource loop initiatives

Using resources more effectively and ensuring longer use of products through reuse and refurbishment programmes.

3 Reducing the environmental impact of customers

Reducing power consumption, extending service life (providing long-term corrective maintenance) and scaling down production equipment.

4 Environmental technology development

Applying Dry Fiber Technology, using naturally derived (plastic-free) materials and recycling raw materials such as metals and paper.

Closing the resource loop

To contribute to the formation of a circular economy in which waste is minimised, we are working to reduce emissions and preserve water resources in our production processes. We employ our Japanese tradition of Sho-Sho-Sei (compact, efficient, precise) in our approach to more sustainable manufacturing, promoting the efficient use of limited resources to make products smaller and lighter.

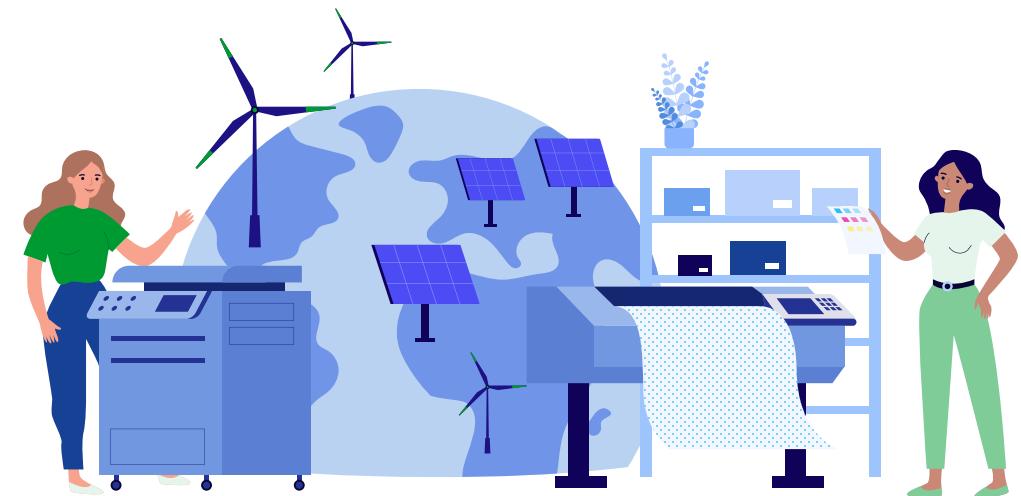
Our approach also includes collecting and recycling end-of-life products and developing digital inkjet printing solutions. An example of this is our cartridge-free EcoTank printer for home use, and our Replaceable Ink Pack (RIP) printers for large businesses. With refillable alternatives, we avoid placing large amounts of plastic waste into circulation.

Our Dry Fiber Technology, which was originally used to transform used paper back to its raw material state for reuse, is being developed to give value to other things that were once disposed of as waste. Working towards low-impact manufacturing, Epson factories use these fibres from wastepaper to produce the absorbent ink pads that are used in our printers, for machine noise, sound dampeners and in cushioning for product packaging and shock absorption. Dry Fiber Technology now has the potential to offer the fashion industry a more sustainable future by recycling waste material from landfill into new non-woven fabric.

We have also established a partnership with HKRITA (The Hong Kong Research Institute of Textiles and Apparel Limited), which specialises in the development of innovative solutions for the textile and fashion industry.

Our collaboration aims to meet the growing global need for textile recycling. The most commonly used technology is currently unable to separate fibres in tightly woven fabrics used for dress shirts, sheets and elastic blended fabrics. We seek to solve this through the use of our Dry Fiber Technology.

In addition to our own research and development, we work with partners to co-create innovative technologies, for example, working as part of a collaborative consortium to explore the development of a new form of bioplastic derived from the Euglena algae. Biomass plastic can be produced by extracting the sugar crystals of Euglena, and this, in turn, will reduce use of petroleum-derived plastics.



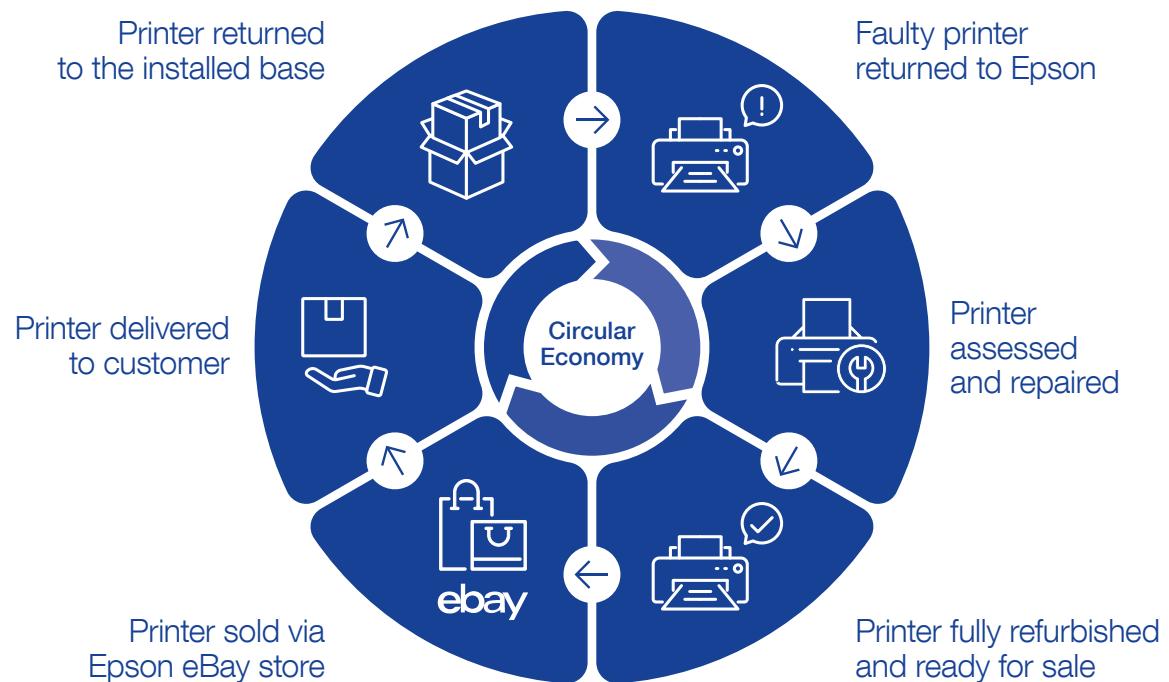
Closing the resource loop

continued



Use and reuse

We are committed to reducing e-waste and extending the life of our products through our refurbishment and resale programmes across Epson Europe, which include:



EcoTank refurbishment

We advance our circular economy by refurbishing and reselling EcoTank printers in key European markets. In Germany and the UK, we refurbish retail returns and resale via our eBay stores and service partners. Epson UK earned eBay Certified Refurbishment Partner status and a Certificate of Refurbished Excellence in 2024. Refurbishment for the EU5 is centralised in Germany, while Epson UK manages its own activities due to customs. In Italy, Spain, and France, refurbished printers are used as service swap units.

Projector refurbishment

Our Epson France ReStart programme launched at the end of 2022, refurbishing returned projectors for online resale. A similar refurbishment programme is running in Epson Spain.

Recycling programme

We offer a free cartridge collection and recycling programme, where customers can return empty cartridges in either single return (via postal) or bulk return (with box collection). The collected cartridges are consolidated at a hub and sent to a certified recycling facility in Belgium. On average, 90% of the materials are recycled and reused, and the remainder goes to waste-to-energy.

SDG	Objective	KPI	Result
12 RESPONSIBLE CONSUMPTION AND PRODUCTION ∞	Revise and improve Epson's recycling programme for cartridges	Launch of improved programme including web portal	We are currently developing a new programme with a planned roll-out across Europe

Closing the resource loop

continued



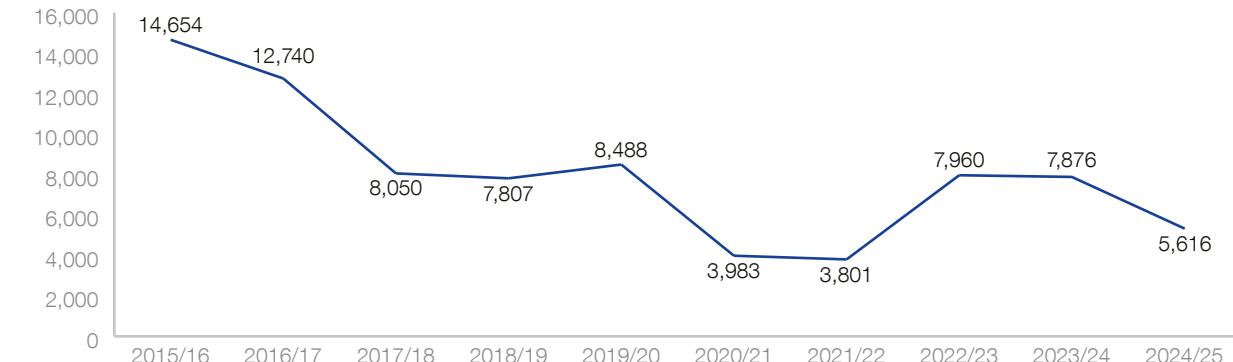
Refilling ink cartridges

In November 2024, we launched our ink cartridge refill initiative, reinforcing our commitment to circularity and resource efficiency. The programme focuses on collecting and refilling used inkjet cartridges, contributing to our broader sustainability goals and reducing waste. The initiative began with a single pallet of 5,528 units and has since scaled significantly, including a peak shipment of 54,556 units in March 2025. We continue to optimise pallet configurations, enhance reverse logistics, and engage customers and partners to boost return rates, demonstrating how operational innovation supports environmental progress.

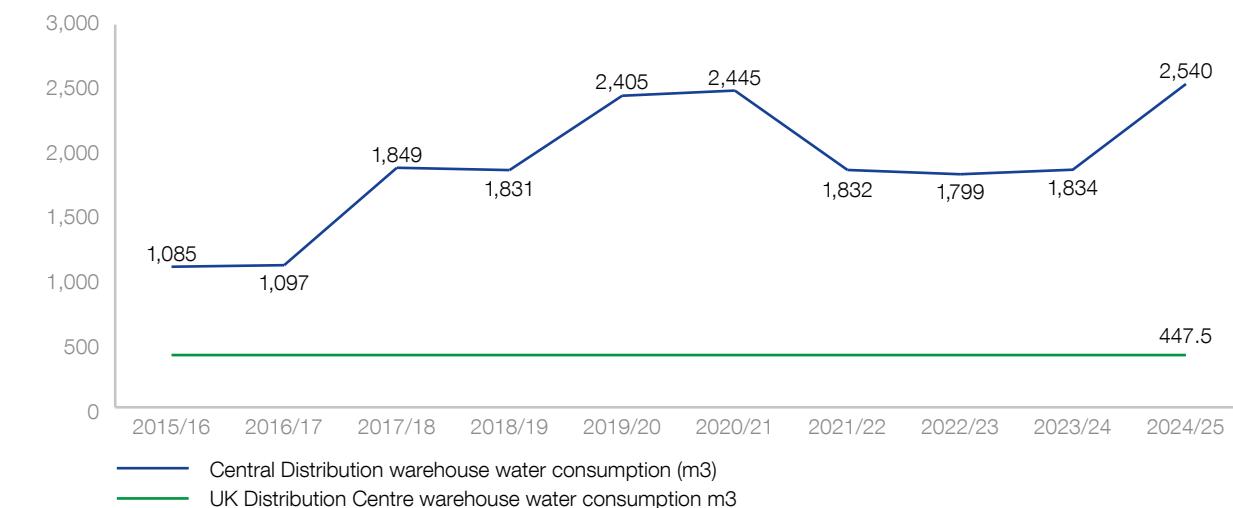
Water conservation

As well as reducing our emissions, we are working to preserve water resources within our European operations. This includes our European sales offices and our Central Distribution Centre.

Water consumption (metres³) in our Epson European regional headquarters (EU6)



Water consumption (metres³) in Epson Europe's Central Distribution Centre



Sustainability in our supply chain

As a global organisation, we are seeking to decarbonise, close the resource loop, develop environmental technologies and provide products and services that reduce environmental impacts. We endeavour to reduce this impact early in the life cycle at the procurement stage.



We seek to build mutually beneficial relationships with our business partners and suppliers. As a Responsible Business Alliance (RBA) member, Seiko Epson Corporation asks our suppliers to adhere to the same high ethical standards as us, while also respecting their autonomy and independence.

We believe that, through collaboration, we can help to address societal challenges and sustainability.

Recently, challenges such as the pandemic, logistics disruptions, and chip and electronic parts shortages, have highlighted the need for stronger supply chain business continuity programmes, and we are working closely with our suppliers to strengthen ours.

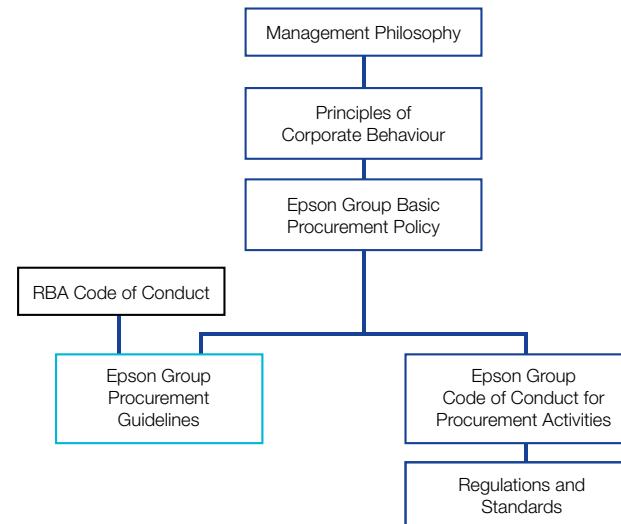
At a global level, and in line with our commitment to SDGs, we have set two overarching targets for our supply chain:

- 1 To ensure worker rights and safety
- 2 To realise a sustainable society



Procurement policies

At a global level, we have established policies to ensure more sustainable procurement. Our Basic Procurement Policy requires adherence to high ethical standards and strict compliance in all supply chain operations, outlining our commitment to reducing the environmental impact of our procurement activities.



- Compliance requirements applying to suppliers
- Internal standards

Supplier risk assessment

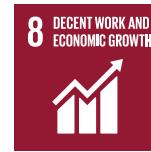
To establish a risk level, suppliers are asked to complete a self-assessment questionnaire. We then engage with high-risk suppliers to help them improve through onsite verification and audits. To encourage the pursuit of sustainability, we identify the suppliers that account for 80% of the value of our procurement spend, conduct detailed CSR evaluations and request reports on their water, electricity, gas and other CO₂ emission sources for the parts we purchase. We collaborate with the supplier to improve production lines, the environmental impact of transportation, and to reduce resource use.

Supplier code of conduct

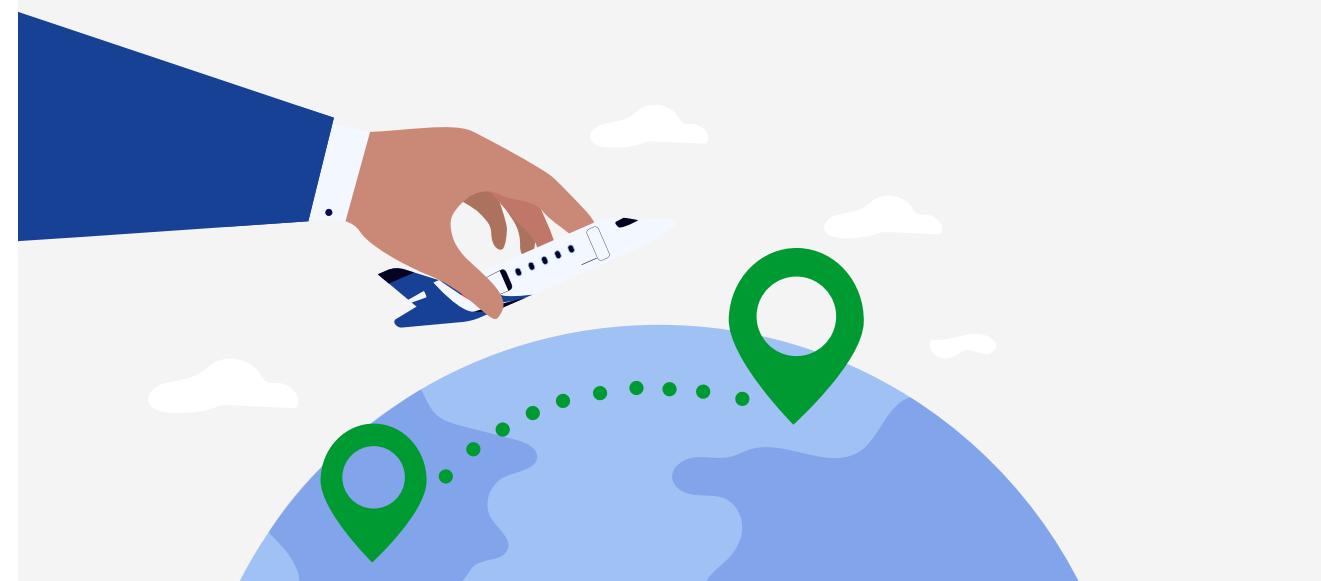
Our Epson Group supplier guidelines include a code of conduct, which sets out our expectation for our suppliers in terms of labour, health and safety, environment, ethics and management systems. It is based on the RBA Code of Conduct, and all of our suppliers are expected to adhere to it.

Sustainability in our supply chain

continued



SDG	Objective	KPI	Result
	Maintain our target for 100% of our POS (point-of-sale) marketing materials to be plastic-free	Percentage of POS materials made from plastic-free materials	We achieved this target, maintaining 100% plastic-free POS materials



Responsible minerals

The Epson Group Responsible Minerals Procedures Standard is a global internal survey programme conducted throughout our supply chain, ensuring that our products contain responsibly sourced minerals. It is based on the due diligence guidance for conflict-affected and high-risk areas issued by the Organisation for Economic Co-operation and Development (OECD).

We conduct annual surveys using the Conflict Minerals Reporting Template (CMRT) and Cobalt Reporting Template (CRT) provided by the Responsible Minerals Initiative – identifying upstream suppliers of cobalt and conflict minerals (tin, tantalum, tungsten, gold – 3TG), and the smelters and refiners in the supply chain. We assess the status of supplier improvement programmes related to prioritised minerals and implement measures based on risk level.

We are committed to ensuring that the minerals used in our products meet our policy standards, and we utilise supplier procurement briefings to promote understanding of our policies and share prioritised minerals response trends with our production facility sites worldwide.

More sustainable procurement for our marketing

Our European marketing department is committed to working with partners and suppliers that share our sustainability vision. For promotional gifting, our products are sourced from an EcoVadis Platinum-accredited company. We avoid plastic packaging and single-use gifting items, instead choosing materials that are recycled, biodegradable, or sustainably sourced, such as wood and FSC-certified paper and card.

In FY24, we set a target to reduce virgin plastic in giveaway items by 48%, and we exceeded this goal, achieving a 52% reduction. Additionally, 100% of our POS marketing materials across Europe are now manufactured from plastic-free materials, reinforcing our commitment to sustainable practices.

We attend many exhibitions and trade shows across Europe and have been reusing product stands and furniture for 15 years. Additional furniture requirements are hired from local suppliers, and wooden wall panels are recycled as support flooring for new projects.

Optimisation initiatives at our Central Distribution Centre



Our main European Central Distribution Centre is in Bedburg, Germany, and manages the import and export of goods. We are focused on warehouse operation sustainability initiatives, and in minimising CO₂ emissions for our inbound and outbound transportation.

FY24 Highlights

Asia Direct initiative

We continue to make significant progress in cutting our CO₂ emissions by expanding our Asia Direct delivery model, bypassing our central warehouses to ship directly to partners. In FY24, deliveries more than doubled from FY23. Together with our partners, we remain committed to scaling this approach, driving sustainable logistics growth and further reducing our collective carbon footprint.



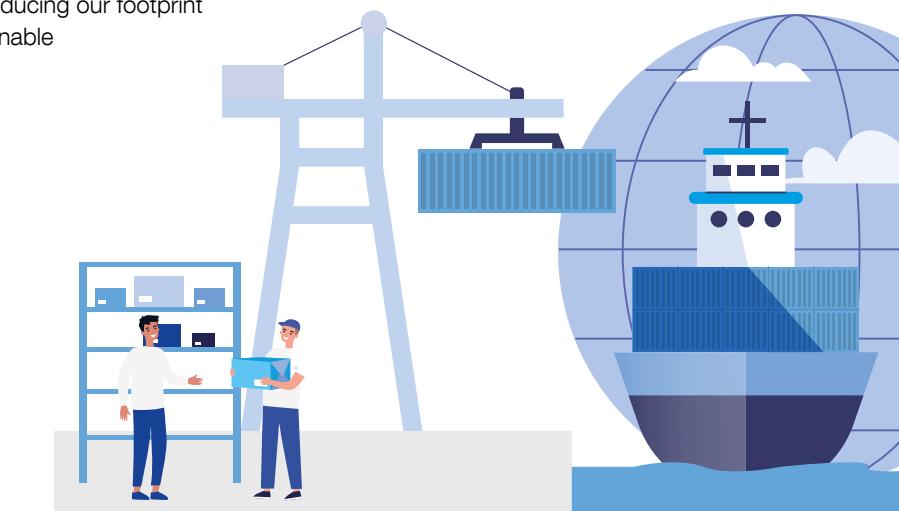
Advancing sustainable logistics through our Maersk partnership

We have taken a significant step towards decarbonising our supply chain by partnering with Maersk, a global leader in shipping and logistics. This collaboration supports our commitment to achieving carbon-negative operations and eliminating reliance on underground resources by 2050.

Through Maersk's ECO Delivery Ocean programme, we are shifting our inbound ocean transportation to green methanol and biodiesel, reducing greenhouse gas (GHG) emissions by up to 82% compared to traditional fossil fuel-based shipping. In the first year alone, this initiative is expected to cut 230 tonnes of CO₂e emissions, contributing directly to our sustainability goals.

This partnership aligns with our Epson 25 Renewed strategy, which prioritises carbon-free logistics as a key pillar of our decarbonisation roadmap. By leveraging Maersk's expertise in sustainable shipping, including dual-fuel container vessels, we are reinforcing our commitment to responsible business practices and environmental stewardship.

As the maritime industry transitions to net-zero emissions, we recognise the importance of collaborative efforts in accelerating this shift. By taking decisive action in our supply chain, we are not only reducing our footprint but also setting a precedent for sustainable logistics in the technology sector.

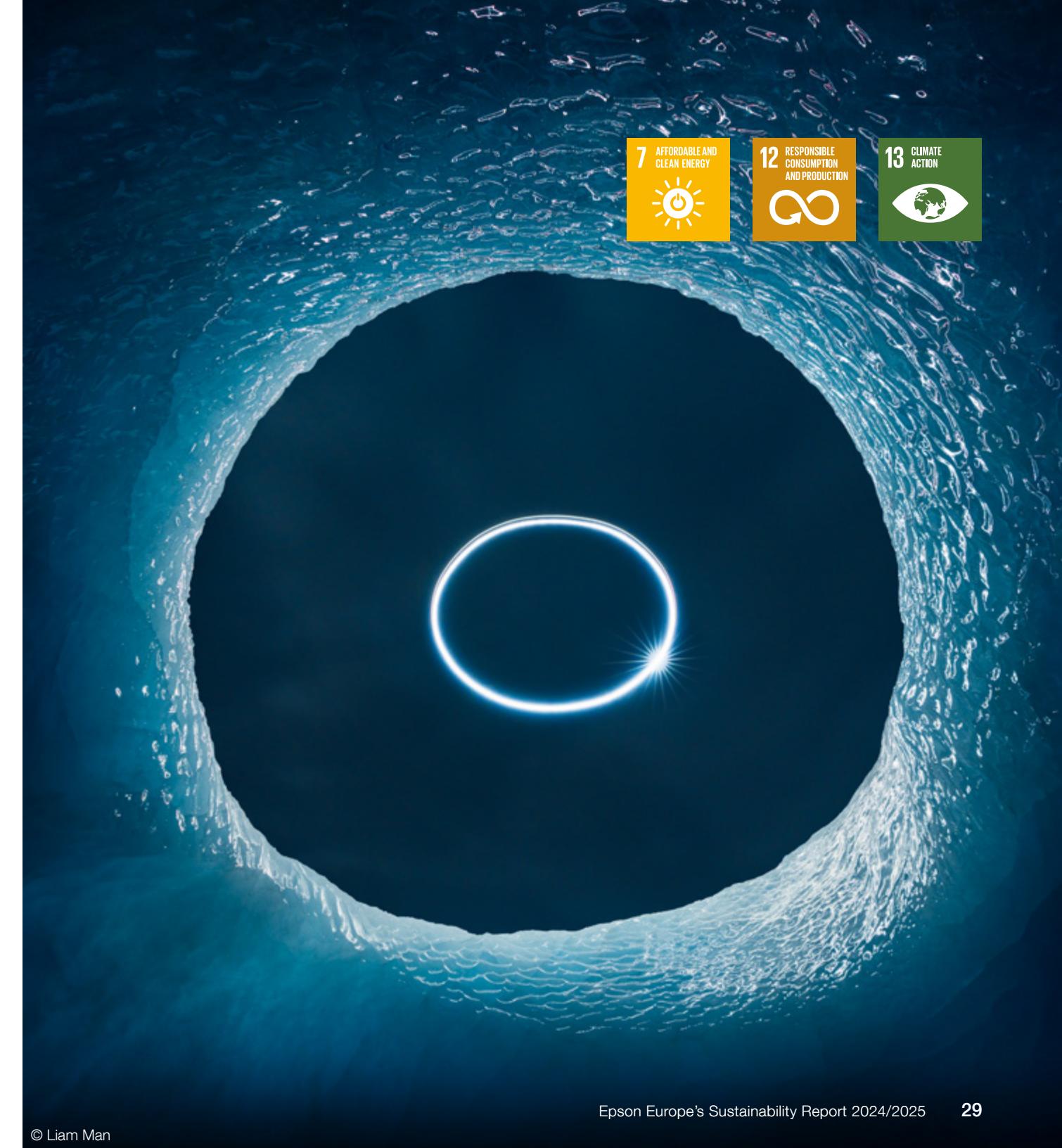


Optimisation initiatives at our Central Distribution Centre

continued

Optimising our transportation

In FY24, we continued to optimise our logistics network to reduce environmental impact. Products were transported to our Central Distribution Centre via truck, rail, and barge, with a strategic focus on minimising road freight. We successfully reduced truck usage, achieving a notable shift towards rail transport. Barge usage was scaled back due to inconsistent water levels, which impacted reliability as a transport mode.



Optimisation initiatives at our Central Distribution Centre

continued

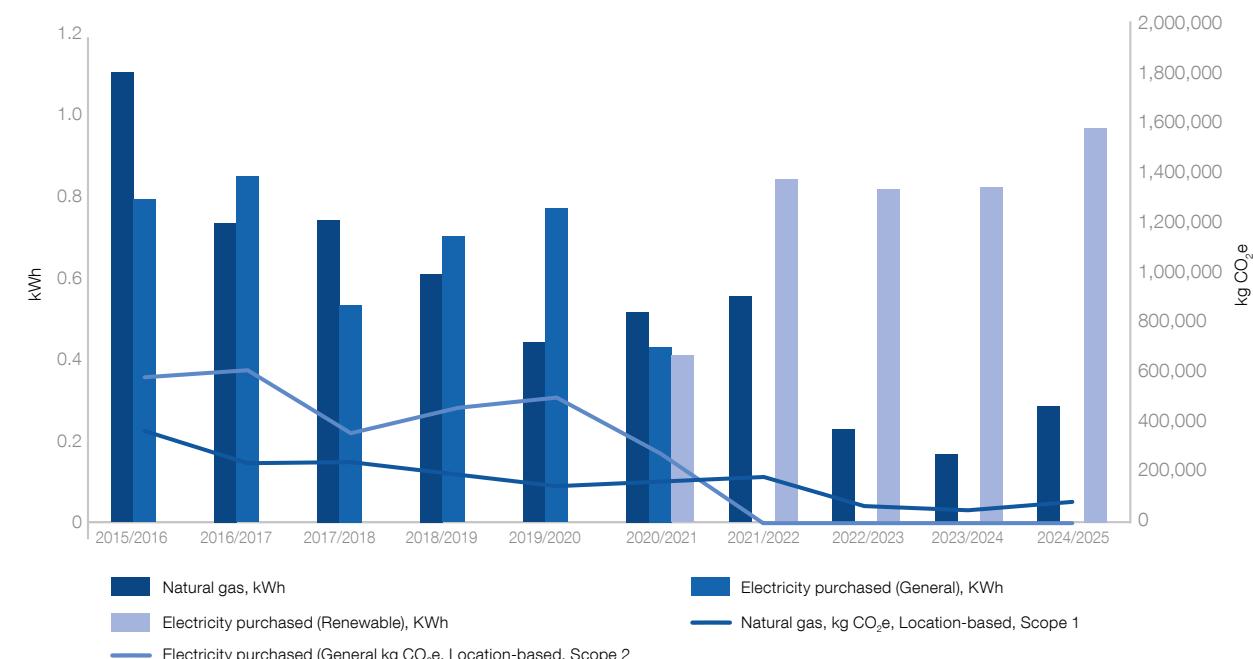


SDG	Objective	KPI	Result
13 CLIMATE ACTION 	Install solar panels to the Distribution Centre in UK and the Central Distribution Centre in Germany	Install solar panels by the end of FY24	Solar panel availability has delayed this project, and we now anticipate completion in FY25
13 CLIMATE ACTION 	Increase the m ³ shipped on all outbound pallets: <ul style="list-style-type: none"> Increasing the accepted shippable pallet height Consolidation of customer orders; move volume per shipment 	m ³ shipped on outbound pallets	Our top 20 customers have extended their minimum pallet height limit and we have maximised pallet capacity for a number of our product ranges

Central Distribution Centre electricity and natural gas consumption

These graphs provide an overview of the electricity and natural gas consumption in our central European warehouse. From FY24 we have operated an additional warehouse in the UK alongside our existing warehouse in Germany, resulting in an increase in gas and electricity consumption.

Warehouse – Electricity and Gas Consumption and Emissions FY15 – FY24



Protection of ecosystems and chemical management

To minimise our environmental impact, we are working to control substances of concern in our products, managing chemicals used in production processes, while assessing their environmental risk.

With chemicals, we seek solutions for the optimal balance between technical properties, safety and environmental impact. This principle applies to all products manufactured by us and through our supply chains.

Our R&D and sustainability teams ensure our products are designed with non-hazardous substances, considering technical properties, compliance with local legislation, manufacturing process and product-use emissions.

We prefer lower-impact alternatives when selecting components and raw materials for our products. During this process, if a substance is identified as concerning, we assess its presence throughout the supply chain and explore substitutions.

Several printing products are designed for markets such as foods, beverages and textiles. The inks for these products, such as food labels and printed textiles, are compliant with international safety standards and regulations for chemical substances. We work closely with our customers to train them on safe use of our products.

How our Epson Europe teams are supporting biodiversity in their local communities

Recovering a community forest

The Forest of Marston Vale is a 61 square mile Community Forest in Bedfordshire, UK.

Previously, it was a different space, where enormous pits had been dug throughout to supply clay for a brickworks. Subsequently, these pits became landfill sites, with just 3% tree cover.

To aid recovery, the government designated the area a Community Forest, one of 12 in the UK, and they are now aiming for 30% tree cover to improve life for local people, wildlife and the planet.



Our Epson UK team partnered with one of its customers, Electronic Reading Systems Ltd (ERS) to support the initiative. ERS pledged to plant a tree for every Epson ColorWorks printer sold, with Epson UK pledging to match the commitment.

Members of the Epson UK and ERS teams are pictured here. In FY24 400 trees were donated, which are actively contributing to enhancing biodiversity including the black hairstreak butterfly population.



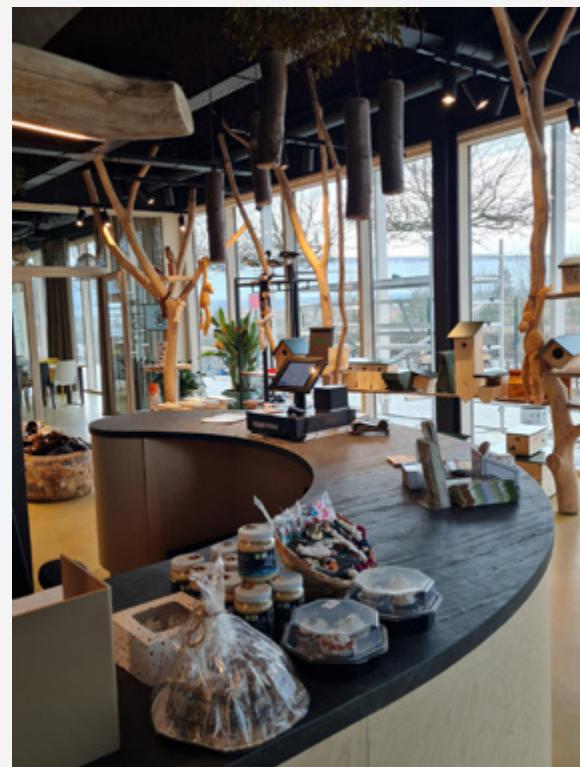
Protection of ecosystems and chemical management

continued

Wildlife rescue

Epson Belgium has supported Belgium's largest wildlife rescue centre in its work to care for vulnerable animals. Initially, a projector and printer were donated to help with education and operations while the centre awaited its new facility. Now, with the building complete – funded entirely through donations – the centre continues to care for native and exotic wildlife, including animals rescued from war zones.

To further support its conservation efforts, additional projectors and printers have been provided, improving visitor engagement and administrative services. These tools help with fundraising, ensuring rescued animals receive the best possible care. Epson is also encouraging community involvement by promoting a bottle cap recycling initiative and guided tours to engage young people in conservation efforts.



Cleaning up the Rhine

To mark World Environment Day, our Epson Germany team dedicated a volunteering day to clean up litter along the banks of the Rhine, tackling the issue of plastic waste flowing into the oceans. Partnering with RhineCleanUp, they collected rubbish across different sections of the river, removing a significant amount over two days.

RhineCleanUp has gathered around 1,000 tons of waste from rivers in recent years with the help of volunteers. Beyond protecting wildlife from harmful pollution, the initiative strengthened team bonds and inspired others to take action, demonstrating that even local efforts can drive meaningful change.



Advance the frontiers of industry

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Investing in innovative technology to solve societal issues

We have always, primarily, been a vertically integrated company, with the ability to control everything from our technology development to our sales. We realise, however, that there is a limit to how much we can do alone to solve societal issues around the globe.

In 2020, we launched Epson X Investment Corporation (EXI), a dedicated venture capital innovation fund designed to accelerate collaboration and open innovation. Our aim is to co-create with partners, including global start-ups, merging our core efficient, compact, precise technologies with partner ideas and technologies to collectively inspire action, bringing about change.

Biomass plastics

Demonstrating the practical benefits of open innovation, we have contributed to the development of a new form of bioplastic (plastics derived from biological sources) as part of a collaborative consortium of organisations⁹.

Pararesin is a promising new biomass plastic that uses paramylon, a stored polysaccharide in Euglena algae. The consortium aims to have the capacity to supply approximately 200,000 tonnes of the marine-degradable, biomass-derived plastic annually by 2030; a viable alternative to conventional plastics.

Powdered recycled metals

We are working through our Group company, Epson Atmix, to build a circular manufacturing infrastructure, creating products for 3D moulding using metal powders refined from waste metals. These powders can be used to produce components for industries such as automotive and electronics. In 2022, Epson Atmix purchased new factory land in Japan to recycle used metal for metal powders, a step towards our global vision to become underground resource-free by 2050. To further strengthen and expand our metal powder business in Europe, Epson Atmix has since partnered with Epson Europe Electronics GmbH, reinforcing our commitment to sustainable innovation and supporting the growing demand for high-quality recycled metal materials.

Space robotics

EXI has invested in GITAI Japan Inc, a start-up working to provide safe, affordable labour in space, with a goal to develop and sell versatile space robots. These robots will serve as a workforce at space stations, in Earth's orbit, as well as on the Moon and Mars. This aligns with our Epson 2025 Renewed Corporate Vision to drive manufacturing innovation by co-creating production systems that reduce environmental impacts.

High-performance conductive textiles

Conductive textiles are used as materials for automotive parts and wearable devices in applications such as biological measurement and electrical muscle stimulation. However, conductive resistance has presented challenges to sensing accuracy. EXI has invested in AI Silk, a start-up spun out of Tohoku University, which has developed LEAD SKIN®, a high-performance conductive textile. AI Silk has succeeded in making various materials conductive, including silk, polyester, non-woven fabrics and suede.

International Space Station

The Japan Aerospace Exploration Agency has chosen to use Epson technology on "Kibo", the Japanese Experiment module on the International Space Station (ISS). The inertial measurement unit (IMU) from our M-G370 series is being used in a mobile camera robot named Int-Ball2. This onboard drone is operated remotely by ground control, and can fly around the ISS, taking pictures and videos of the astronauts as they conduct various experiments – sharing them instantly back on Earth.



Brain-computer interface technology

Neurable is a start-up developing brain-computer interface (BCI) technology. It connects the brain to external devices and was initially used in areas of medical treatment and rehabilitation. Neurable is using its advanced algorithms and hardware to measure brain activity and provide actionable insights that everyone, everywhere, can use in their everyday lives. We have long sought to improve mental and physical health through our biosensing technologies, and EXI's investment was made based on the potential of Neurable's algorithms and hardware technology to create a world without physical or mental limitations.

 Further information about EXI can be found [here](#).

Addressing fashion's water footprint

Fashion is one of the world's most influential and inspiring industries, but it also has a significant impact on our planet's resources, particularly in dyeing processes. We conducted a new pan-European study¹⁰ to highlight the scale of this impact, revealing the worrying water footprint of our wardrobes.

Dyeing a single t-shirt requires 43 litres of water, while producing a pair of jeans demands over 18,000 litres. Despite this, our research revealed that 83% of people remain unaware of fashion's water footprint, underscoring the need for greater awareness and industry-wide action.

To demonstrate how innovation can reduce fashion's environmental impact, we partnered with PATTERNITY to create Water Silks, a collection of EcoVero™ silk scarves inspired by the rivers and canals of Europe's fashion capitals. Printed using our Monna Lisa digital textile technology, these scarves showcase how digital printing with pigment inks can reduce water consumption in the colour printing stage of clothing production by up to 97%¹¹.

This initiative aligns with our broader commitment to reducing water consumption, lowering emissions, and promoting responsible production. By advancing digital printing solutions, we are helping a transition to on-demand textile production, minimising waste and reducing excess inventory.

As the fashion industry faces growing environmental challenges, we are driving change with solutions that reduce water reliance while maintaining artistic integrity and quality. By rethinking production methods, we can help shape a more sustainable future for fashion.



Helping our customers mitigate their environmental impact

Our unique Heat-Free inkjet technology is helping businesses to reduce energy usage. In comparison to laser technology, Epson inkjet printers use lower power consumption, saving energy and costs¹².

Optimisation tool demonstrates benefits of inkjet vs laser

To provide our customers transparent data on our Heat-Free technology's energy efficiency, and allow them to directly compare this with laser printers, we developed and launched our Optimisation Tool. This allows our resellers to input a customer's existing print fleet and demonstrate the achievable emissions reduction created by switching to Epson Heat-Free models. By generating these reports, we strive to raise awareness among our customers on how they can improve the energy efficiency of their business.

Independent testing house DataMaster Lab has extensively reviewed the tool, and supports our objective to create products and services that minimise environmental impacts, while increasing operational efficiency and productivity.

SDG	Objective	KPI	Result
	Raise awareness for sustainability among our business partners and resellers (EU6)	Number of business partners and resellers reached	During FY24 we engaged with 395 individuals through reseller visits and webinars to drive awareness of our sustainability strategy and to discuss sustainability topics

Examples of customer energy, cost and waste savings

The University of Aberdeen has committed to achieving Net Zero before 2040 and sought a printing solution that prioritised energy efficiency and reduced operational emissions. Through a rigorous tender process, Epson emerged as the ideal partner, offering a combination of Heat-Free technology, low energy consumption, cost-effectiveness, high print quality, and minimal maintenance – critical factors for long-term sustainability.

“Epson’s technology offered a game-changing impact on our energy efficiency, vastly reducing our energy usage requirement, and leading to a projected six-figure energy savings per year. Alongside enhanced printing, copying, and scanning functionality, the solution aligned seamlessly with our 2040 sustainability goals.”

Dean Phillips
Assistant Director, Digital and Information Services

The Magone Foundation supports vulnerable communities across Catalonia, providing educational and social programmes for children, adolescents, and families at risk of exclusion. As part of its Educational Innovation Plan, the foundation sought a printing solution that would reduce energy consumption, minimise environmental impact, and ensure long-term reliability while supporting both analogue and digital learning methods.

“We have installed A3 multifunction printers and use Epson’s optimisation tool to extract valuable data. It demonstrated we could save up to 82% on energy consumption and CO₂ emissions. Since implementation, we’ve already seen reductions in energy usage, and our staff have noticed improvements in efficiency and reliability.”

Marc Graells
Head of ICT & Educational Projects

Fulfil our social responsibility

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Diversity, equity and inclusion



Alongside our corporate purpose and management philosophy, diversity, equity and inclusion (DE&I) live at the core of our corporate culture. We are committed to developing an environment where all employees are encouraged to make the most of their abilities, enjoy their work and participate in discussions as equals. We believe that the foundations for creating a free and open workplace are mutual respect and a commitment to DE&I.

SDG	Objective	KPI	Results
5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Refresh our DE&I strategy to align with evolving organisational goals, promote continuous improvement, and build a more inclusive and equitable workplace culture	Raise awareness of Epson's DE&I vision and goals.	During FY24 we have intentionally evolved our language to adopt an 'inclusion first' approach, emphasising that inclusion is the foundation of our organisational culture and decision-making
5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Establish a DE&I governance framework to integrate DE&I principles across all business functions and ensure accountability throughout the organisation	Establish framework	We have implemented a new European Committee and seven in-country committees to amplify voices, ensuring that initiatives are relevant and impactful
5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Roll out DE&I training for employees, reinforcing our commitment to an inclusive workplace	Completion rate of training	In FY24 we delivered DE&I Power of All training to over 90% of employees across Epson Europe



Female mentoring programme

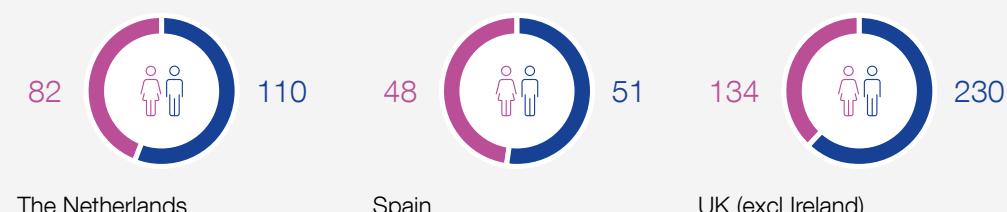
As part of our enhancing female career progression initiative, we work with Mission Gender Equity, whose global mission is to champion broader diversity strands within the workplace, build the pipeline and achieve parity of women in leadership and board roles. Year on year, we have increased the countries where this is available to our employees, and the number of mentors and mentees taking part.

Once mentees have completed the nine-month programme, they are encouraged to pursue follow-up conversations with their managers around career development. To facilitate this, all mentees are offered an insights profile and debrief, a career coaching session and a personal development plan coaching session.

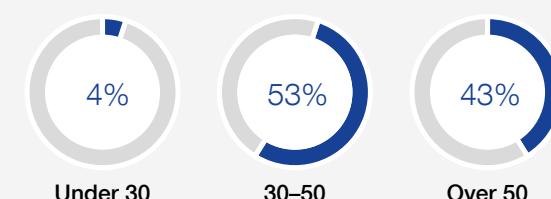
SDG	Objective	KPI	Result
5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH	Promote gender diversity, developing talent and encouraging women to realise their potential through participation in the FY24 Mission Gender Equity programme, and the establishment of a programme to support high-potential female development	Number of countries and participants in Mission Gender Equity mentoring programme and establishment of high-potential female development programme	In FY24 the number of mentees participating in the programme increased to 26 from 20 in FY23. We also launched our new female development programme to help address gender balance in leadership roles



Total number of full-time equivalent (FTE) employees as of 31 March 2025, where Epson has 50 or more employees



Age range of employees



Distribution of employees by age group in Europe.

Data as of 31 March 2025

Top management



Number of male and female employees at top management level

Employee development

The world in which we operate continues to evolve, shaped by post-pandemic shifts, technological advancements, and geopolitical developments. These changes have influenced our employees' learning and development needs, reinforcing the importance of continuous growth and adaptation.

Aligned with our philosophy of continuous improvement, our FY24 employee development strategy focused on expanding access to learning opportunities. We continued the rollout of DE&I training,

SDG	Objective	KPI	Result
 4 QUALITY EDUCATION	Enhance the skills and effectiveness of our managers and leaders through targeted internal training sessions	Number of training sessions	We delivered four Leadership Excellence Programme modules, engaging 45 employees, and completed 17 Management Excellence Programme modules with a total of 164 participants

launched LinkedIn Learning, and refreshed our annual Learning Month initiative to empower employees in their self-development and career journeys.

To further strengthen leadership and gender equity, we piloted a new Leadership Excellence programme, refreshed and trialled our Manager Training programme, and introduced a Female Development programme. These initiatives support our ambition to build a diverse and inclusive leadership pipeline for the future.

Training and skills

95%

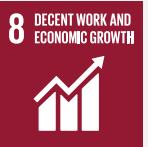
Percentage of employees that participated in regular performance and career development reviews

91%

Percentage of employees that participated in compliance training

71%

Percentage of employees that participated in Diversity, Equity & Inclusion-related training



21.5

Average number of training hours per person for employees, by employee

94%

Percentage of employees that participated in Understanding Data Protection training

Employee wellbeing



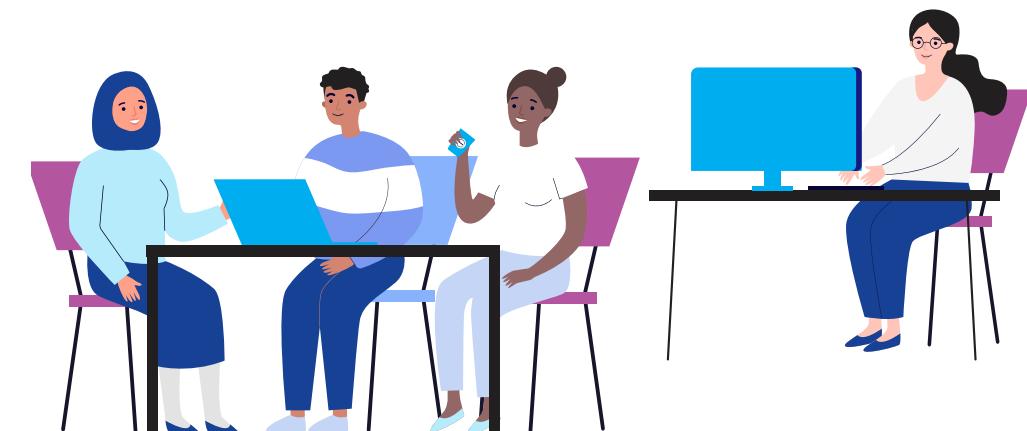
Employee wellbeing is a core priority and an integral part of our proactive approach to creating a safe, healthy and supportive working environment. Across our European operations we have introduced a wide range of targeted initiatives designed to support physical, mental, and financial wellbeing – helping to mitigate risks and promote a balanced, productive workforce.

Our wellbeing programme includes:

- Access to onsite fitness classes and massage therapy to support physical health
- Online wellbeing challenges and nutrition education to promote healthy habits
- Annual flu vaccinations offered to support employee health and reduce seasonal illness
- Display Screen Equipment (DSE) assessments to safeguard health in the workplace
- Bike leasing schemes encouraging active travel and reduced environmental impact
- Webinars with medical insurers to increase awareness of available wellbeing support
- Financial wellbeing sessions and regular pension workshops to empower informed decision-making
- A calendar of social events and in-person initiatives to foster connection and belonging

Our agile working policy also plays a key role in enhancing employee wellbeing, offering greater flexibility and work-life balance while reducing commuting costs.

During FY25, we will continue to review and evolve our employee benefits across Europe to ensure they align with what matters most to our people and to support an engaged, healthy and effective workforce.



Working conditions

Providing the right working conditions and environment for our employees is central to safeguarding their health and well-being while enabling the delivery of ambitious business goals. We believe that a safe, inclusive, and engaging workplace is essential for long-term success.

As part of our commitment to modern, flexible working, our agile working policy gives employees greater autonomy, improving work-life balance and reducing commuting demands. This approach also supports our sustainability goals, helping us reduce our office footprint across Europe. In FY24, we relocated our UK office to a more efficient, sustainable space that better reflects our vision for a collaborative future.

We are also dedicated to building an inclusive workplace where all employees can contribute and thrive. Our recruitment practices prioritise equity and accessibility, ensuring employees with disabilities have the right equipment and technology to support them. Ahead of our UK office relocation, we established a dedicated disability forum to embed accessibility needs into the design process from the outset.

SDG	Objective	KPI	Result
 8 DECENT WORK AND ECONOMIC GROWTH	Provide an opportunity for employee feedback through delivery of an annual employee opinion survey	Response rate of 80%+ to align with global benchmarks	The employee opinion survey was rolled out to all eligible employees. FY24 participation rates increased from 82% to 84% vs FY23. Delivering a meaningful action planning based on employee feedback remains a key focus at senior leadership level



Social protection

In line with our commitment to social responsibility, all employees in France, Germany, Italy, the Netherlands, Spain, and the UK are covered by social protection related to major life events including sickness, workplace injury, maternity, disability, and retirement. UK employees are entitled to paid sick leave after completing a three-month probationary period, with statutory sick pay and holiday entitlement available during the initial period.

Health and safety

0 8

Number of fatalities due to work-related injuries and work-related ill health

Number of occupational accidents

Contributing to communities

Our vision is to leverage our technology and innovation to create social value and contribute to solving societal issues. Where, through business activities alone, we are unable to address societal issues, we are committed to engaging directly in our local communities, through humanitarian donations and activities that create environmental and economic value.

New Horizons

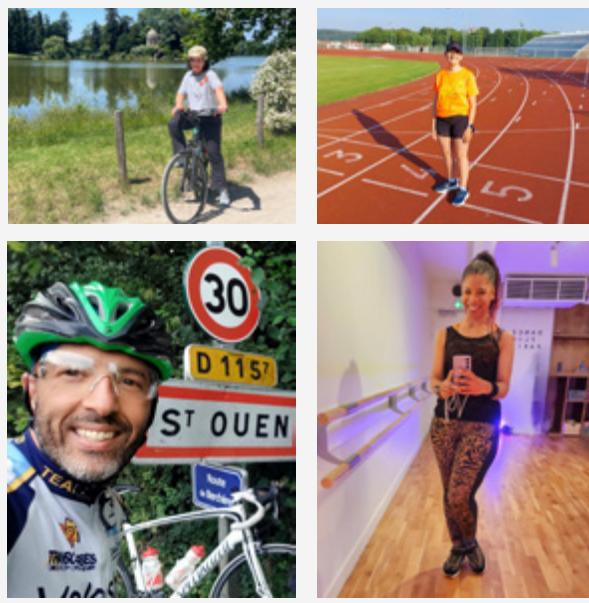
Our New Horizons programme was introduced in 2019 as part of our strategy to engage young people across Europe, from primary school to university, with sustainability awareness and education.

SDG	Objective	KPI	Result
 4 QUALITY EDUCATION  17 PARTNERSHIPS FOR THE GOALS	New Horizons: Revise and relaunch our New Horizons programme and engage with at least 5,000 young people in Europe on sustainability topics (EU6)	Launch of revised programme and number of young people that participated in New Horizons activities	Due to prioritisation of critical compliance initiatives requiring our immediate resources, we were unable to launch the revised programme as initially planned. During FY24, 1058 students participated in the programme

Examples of community projects

Connected Against Hunger

In FY24, 130 Epson Europe employees across 10 countries joined Action Against Hunger's Connected Against Hunger virtual fitness challenge. Competing in fitness activities and humanitarian missions, they raised awareness of hunger and climate issues while reducing their carbon footprint. Epson Europe ranked 11th out of 47 companies and donated €10,530 to support global hunger relief efforts, demonstrating our commitment to community action and sustainability.



Reducing food waste

During the European Week of Waste Reduction 2024, Epson Italy partnered with COOPI to recover expired food for vulnerable groups. A team of volunteers helped package 164 food parcels, distributing 20 directly to homes and the rest at community centers. COOPI repurposed 300 kilos of surplus fruit, vegetables, and baked goods, reaching 784 people. This initiative highlights our commitment to preventing food waste and supporting those in need.



Strengthen our governance

Epson's European commitment to sustainable governance

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Corporate ethics and due diligence

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Respecting human rights

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Safeguarding against corruption and bribery

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Epson's European commitment to sustainable governance

Governance is more than just a framework.

As a responsible business, all our actions are underpinned by our global governance strategy.

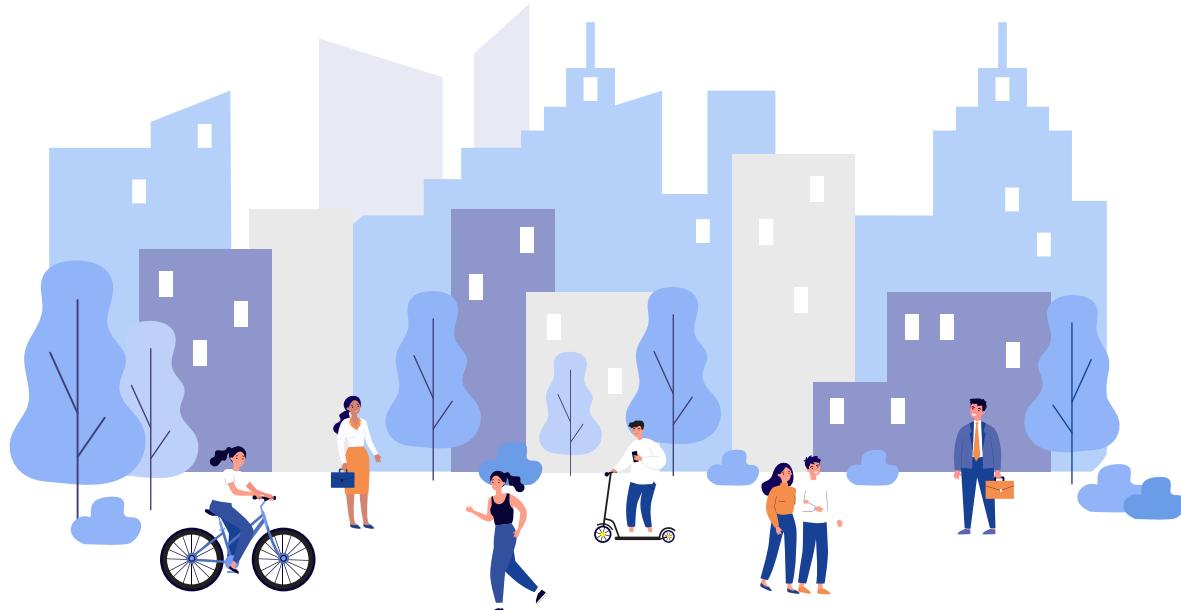
Fulfilling our social responsibility drives our corporate governance. This means increasing stakeholder engagement, delivering responsible supply chains, respecting human rights, promoting diversity, equity and inclusion, and strengthening governance by accelerating the transparency of management decision-making, improving risk management, ensuring 100% compliance and strengthening information security.

As part of our commitment to sustainable governance, we have established a Sustainability Strategy Committee that reports directly to the president. The new office is headed by an executive officer, responsible for more sustainable growth based on societal needs. The Sustainability Strategy Committee, which is made up of executive officers and other executive management members, serves as an advisory body to the president, responsible for investigating and deciding the strategies and direction of sustainability activities across the Group.

Our approach to Ethical AI

We are committed to managing AI sustainably, aligning with our corporate philosophy that values human rights and social diversity. We view AI as a supportive tool that enhances human capabilities while prioritising ethical data use, including strong privacy protections, transparent data handling, and safeguarding personal information.

We focus on fairness, transparency, and clear explanations to ensure AI decisions are fair and easy to understand. We provide ongoing training and design AI to include and respect all users. To guide these efforts, we have established an AI Ethics Committee dedicated to assessing risks and promoting best practices in responsible AI development.



Epson's European commitment to sustainable governance

continued

Aligning our business to the SDGs

We were committed to the SDGs as early as 2017, but in FY22 we took our commitment a step further, organising our sustainability management to completely align with the SDGs based on the SDG Management System Standard developed by Bureau Veritas.

We felt strongly that it wasn't enough just to say we are committed to the SDGs. We wanted to actively influence change with verifiable and measurable evidence of our commitment and to show, materially, how our activities impact on things, people and the planet.

We are committed to:

- Contributing to the achievement of a more sustainable future as envisioned by the SDGs by using our efficient, compact, and precision and digital technologies.
- Aligning our operations and activities to the goals and integrating them into our mid and long-term plans.

Our SDG Management System has been externally certified by Bureau Veritas, making us the first technology company to be recognised by a certified body as one that fully integrates the SDGs into its business activities. We are committed to ongoing Bureau Veritas accreditation, which means annual audits to hold us accountable for our commitment to SDG alignment and our goals to work towards enriching lives, improving society, and creating new, improved opportunities for more sustainable growth.

Our SDG Management System

The management system aims are to improve our sustainability performance, control risks and opportunities related to sustainability, and promote stakeholder confidence in our sustainability positioning and messaging. We use this system to create and manage policies, procedures and processes, and to instil SDG best practice into our ways of working, allowing continuous improvement. Wherever possible, the SDG Management System was integrated into our ISO 9001 quality and ISO 14001 environmental management systems, drawing on existing procedures, documents and reports that were updated in line with the requirements of the SDG standard.

Our SDG standard follows the "plan-do-check-act cycle" as per the SDG standard, as well as ISO 14001 and ISO 9001 standards.

Key elements of the SDG Management System:

- SDG policy
- Identification of most relevant SDGs
- Objectives and action plans
- Regulatory compliance
- Training
- Communication
- Documentation/records
- Emergency management
- Monitoring (internal and external audits, management review)
- Non-conformities and continuous improvement
- Reporting (verification sustainability report)

Our SDG policy

Our SDG policy is a key management system element, connecting our purpose, mission and strategic direction to the SDGs for our employees. It sets out the actions that we, as individuals, are expected to take to align our everyday activities to the SDGs – for we believe that every employee is responsible for embedding our SDG policies into everything we do. It's available in our six main Epson Europe languages (English, French, German, Italian, Portuguese, Spanish) and is widely promoted and displayed in our offices and publicly on our website.



Corporate ethics and due diligence

Ethical behaviour and compliance are our foundations and are essential to our business success. Without these, we cannot create the customer value we strive for.

Our guiding principles

As a business, we observe a set of nine Corporate Behaviour Principles that underpin our management philosophy. These principles signal our commitment to ethical corporate behaviour, serving as a trust-based declaration for employees to comply with. Principle 5 specifically ensures that we institute effective corporate governance and internal controls, and observe laws, regulations and other rules to maintain the highest ethics in all activities. Principle 7 requires that we ask our suppliers, sales channels, collaborators and business partners to live up to the highest ethical conduct standards.

Compliance

We define compliance as conduct that satisfies all legal, regulatory, internal, and corporate ethical requirements, and means careful observance of all applicable laws and company regulations. Compliance awareness and activities complement our everyday business operations. Compliance Month, a global event every October, features educational programmes and training for all employees on our Business Code of Ethics and Compliance.

Ethics violation reporting

We take compliance violations extremely seriously and are committed to ensuring that we remain an ethical and compliant company. Our ethics hotline process is in partnership with Navex Global, a specialist provider of compliance management services, who provide a whistleblowing platform for employees to report any ethical or compliance concerns in several languages.

Risk management and internal control

Our internal checks and balances are based on a system of global-level responsibility. Our business operations division leaders take responsibility for the operations of our subsidiaries, while head office supervises our Group-level corporate functions. This structure enables us to streamline operations Group-wide and allows for consistent risk management. As part of our risk management activities, we conduct regular internal audits through our global internal audit departments. To ensure effective Group governance, the audit office centrally oversees auditor-conducted audits at regional headquarters in Europe, the Americas, China and southeast Asia.

Data protection and security

Epson manages personal data protection in accordance with Regulation (EU) 2016/679 on the protection of natural persons regarding the processing of personal data and on the free movement of such data (GDPR). During FY24, all employees completed a mandatory online course on information security, with additional GDPR training for employees who, within their role, handle personal data.



Public policy and political engagement

We seek proactive political engagement opportunities and partnerships with key European players that are making a difference in developing a more sustainable world. Our goal is to maintain strong relationships with governments and policy-making entities, allowing us to proactively monitor

ESG-related legislative developments, ensuring we stay ahead of developing legal requirements. In doing so, we can ensure our compliance with all European standards and requirements.

Our Principles of Corporate Behaviour

Our corporate legal and internal audit teams manage our compliance and ethics structure, in line with our global Code of Conduct, and our Principles of Corporate Behaviour, which are:

-  1 Pursuing customer satisfaction
-  2 Preserving the natural environment
-  3 Fostering diverse values and teamwork
-  4 Creating a safe, healthy and fair work environment in which human rights are respected
-  5 Ensuring effective governance and compliance
-  6 Ensuring the security of people, assets and information
-  7 Working with business partners for mutual benefit
-  8 Prospering with the community
-  9 Initiating honest dialogue with our stakeholders

These nine principles allow us to be consistent in mitigating risk and accounting for any potential challenges.

Respecting human rights

We are serious about keeping our global operations free from discrimination and unfair practices.

This is reflected in our participation in the UN Global Compact since 2004, and our Group policies regarding human rights and labour standards, which articulate our convictions in areas such as respect for human rights, prevention of harassment and discrimination, respect for local culture and customs, prohibition of child and forced labour and maintenance of positive labour-management relations. Among other channels, we have a helpline for the reporting of harassment, long working hours or any other human rights and discrimination concerns.



Safeguarding against corruption and bribery

Financial reporting and fraud controls

J-SOX is part of Japan's Financial Instruments and Exchange Act, which governs publicly listed companies. J-SOX compliance provides us with an internal control framework that ensures reliable and accurate financial information, and detects against fraud. All employees are provided with annual training to ensure widespread understanding of our processes.

As an extra protection layer, we audit internal controls, ensuring the reliability of our financial reporting. Under our implementation system, all internal stakeholders conduct a self-assessment of their internal controls, while the J-SOX compliance department ensures the validity of their results. Operations divisions, subsidiaries, and affiliates not subject to external audits are required to independently assess their internal controls and make improvements where necessary, to ensure compliance with our standards.

Anti-bribery and competition law

Anti-bribery and competition law is included within all partner and vendor contracts. Our online partner portal includes anti-bribery and competition law guidelines for business partners, and competition law regulations for employees are published in our EMEA procedures guide.

Our legal team participates in regular training to ensure they are up to date with this area of law. All employees undertake anti-bribery and competition law training biennially (annually for sales teams).

Incidents of bribery and corruption during FY24

Epson Europe B.V. has not been involved in corruption or bribery lawsuits and incidents in the last three years.



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Appendix

Sustainability objectives and progress report

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Methodology

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Footnotes

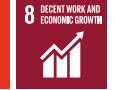
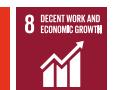
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Sustainability objectives and progress report

The following tables provide an overview of our key sustainability objectives for FY24

Objectives 2023/24

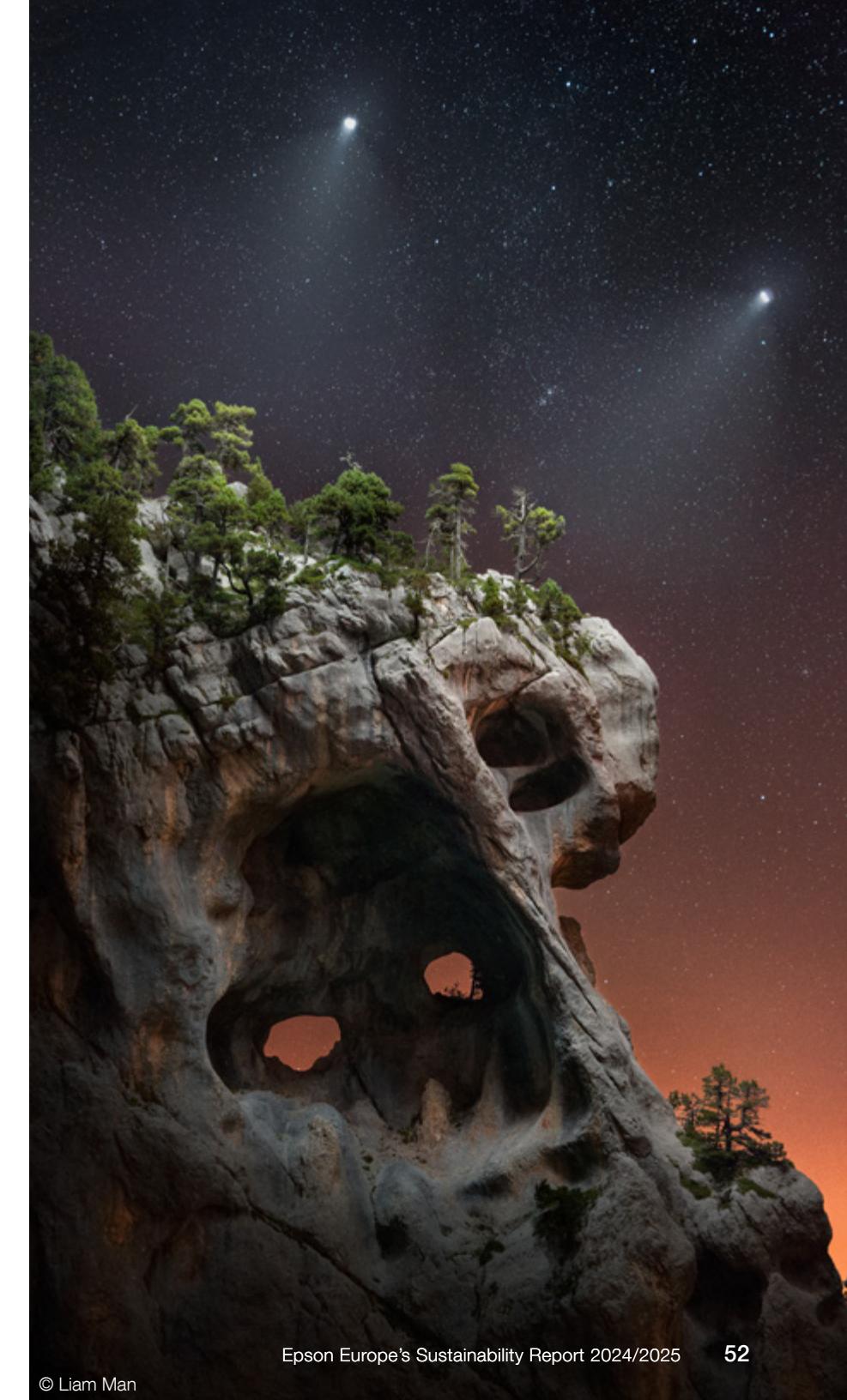
SDG	Objective	KPI	Status
 	Revise and relaunch our New Horizons programme and engage with at least 5,000 young people in Europe on sustainability topics (EU6)	Launch new programme and engage with 5,000 young people	Not achieved
	Raise awareness for sustainability among our business partners and resellers (EU6)	Number of business partners and resellers reached	Achieved
	Enhance the skills and effectiveness of our managers and leaders through targeted internal training sessions	Number of training sessions	Achieved
 	Promote gender diversity, developing talent and encouraging women to realise their potential through participation in the FY24 Mission Gender Equity programme, and the establishment of a programme to support high-potential female development	Number of countries and participants in Mission Gender Equity mentoring programme and establishment of high-potential female development programme	Achieved
 	Provide an opportunity for employee feedback through delivery of an annual employee survey and creation of action plans and initiatives	Response rate of 80%+ to align with global benchmarks	Almost achieved

SDG	Objective	KPI	Status
  	Roll out all-employee DE&I training to reinforce our commitment to an inclusive workplace	Completion rate of training	Achieved
  	Refresh our DE&I strategy to align with evolving goals, drive continuous improvement, and foster equity	Raise awareness of Epson's DE&I vision and goals	Achieved
  	Establish a DE&I governance framework to embed principles across functions and ensure organisational accountability	Establish framework	Achieved
	Maintain our target for 100% of our POS (point-of-sale) marketing materials to be plastic-free	Percentage of POS materials made from more sustainable materials	Achieved
	Revise and improve Epson's recycling programme for cartridges	Launch of improved programme	Almost achieved
	Include additional selected Scope 3 emissions to GHG reporting	GHG emissions in kg CO ₂ e	Almost achieved

Sustainability objectives and progress report

continued

SDG	Objective	KPI	Status
13 CLIMATE ACTION	Install solar panels to the Distribution Centre in UK and the Central Distribution Centre in Germany	Installation of solar panels by the end of FY24	Ongoing
13 CLIMATE ACTION	Increase the cubic metres shipped on all our outbound pallets a. Increasing the accepted shippable pallet height b. Consolidation of customer orders, more volume per shipment	m ³ shipped on outbound pallets	Achieved
17 PARTNERSHIPS FOR THE GOALS	Undertake a double materiality analysis in accordance with the Corporate Sustainability Reporting Directive (CSRD)	Double materiality analysis	Achieved



Sustainability objectives and progress report

continued

In the table below you will find an overview of Epson Europe's key sustainability objectives for FY25.

Objectives 2024/25

SDG	Objective	KPI
 4 QUALITY EDUCATION	Improve the capability of our manager and leader population through internal training sessions	Number of training sessions
 5 GENDER EQUALITY  8 DECENT WORK AND ECONOMIC GROWTH	Promote gender diversity, developing talent and encouraging women to realise their potential through participation in Mission Gender Equity FY25. Roll-out of previously piloted high potential female development programme	YoY increase in number of mentees and countries taking part in programme. Establish network of females taking part in development programme
 5 GENDER EQUALITY  8 DECENT WORK AND ECONOMIC GROWTH  10 REDUCED INEQUALITIES	Embed refreshed Inclusion Strategy by integrating DE&I principles into policies and practices to develop an inclusive culture where every employee feels valued and empowered	Attendance rates for DE&I focused events, with an emphasis on YoY engagement growth
 8 DECENT WORK AND ECONOMIC GROWTH	Provide an opportunity for employee feedback through delivery of an annual employee survey	Response rate of 80%+ to align to global benchmarks
 8 DECENT WORK AND ECONOMIC GROWTH  12 RESPONSIBLE CONSUMPTION AND PRODUCTION  17 PARTNERSHIPS FOR THE GOALS	Review suppliers annually to ensure their SDGs are aligned with Epson	Number of suppliers reviewed for alignment with SDGs

SDG	Objective	KPI
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Utilise Shippeo automated tool to complete a full-year carbon analysis of all inbound and outbound transportation	Provide data for annual report
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Increase volume of goods shipped via our Asia Direct programme from 100 containers shipped in FY24 to 500 containers in FY25	Minimum 100% increase in volume by the end of FY25
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Continue to improve our cartridge collection and recycling programme	Launch enhanced programme including online portal to facilitate collection of cartridges for refill
 13 CLIMATE ACTION	Install solar panels at our Central Distribution Centre in Germany and UK Distribution Centre	Installation of solar panels by the end of FY25
 17 PARTNERSHIPS FOR THE GOALS	Prepare a climate transition plan and climate risk assessment for Epson Europe to meet CSRD requirements	Climate transition plan and climate risk assessment

Methodology

Methodology

This report was guided by the European directive relating to corporate sustainability reporting (EU Directive 2022/2464) and the Bureau Veritas sustainable development goals certification standard. The data in this report relates primarily to Epson European regional sales headquarters, whose scope of activities includes sales, marketing, distribution and after-sales of Epson products and services. These are referred to as EU6 and are in France, Germany, Italy, the Netherlands, Spain and the UK. Epson Europe is Epson Europe B.V. and refers to all Epson offices across EMEA. EU6 information and data was verified by Bureau Veritas in accordance with the Bureau Veritas sustainable development goals certification standard.

Double materiality analysis

We have conducted a comprehensive double materiality assessment to identify and prioritise our key sustainability topics. This process ensures we address the issues that are most significant both to our business and to wider society.

The double materiality assessment evaluates topics from two distinct but interconnected perspectives:

Impact materiality (the 'inside-out' view)

Financial materiality (the 'outside-in' view)

The double materiality matrix is on page 15 is based on the EFRAG Implementation Guidance EFRAG IG 1 Materiality Assessment.

We identified 87 impacts, risks and opportunities (IROs) drawing from sources including the EU Taxonomy, Global Reporting Initiative (GRI) Standards, peer reports, and stakeholder feedback. The IROs are grouped under 9 topics that are material from at least one perspective.

These 9 topics reflect the four key categories, defined by our global headquarters that are the most important for us and society.

- 1 Achieve more sustainability in a decarbonised economy
- 2 Fulfil our social responsibility
- 3 Strengthen governance
- 4 Advance the frontiers of industry

Disclaimer

We have used our best efforts to ensure our double materiality analysis is aligned with the materiality carried out by our headquarters in Japan. However, given the difference in terms of materiality type (double vs single), activities (the entities in Europe are mainly sales companies) and the geographical scope, there are differences in the results at European and global levels. More information on our materiality analysis can be seen in our Global Sustainability Report.



Methodology

continued

Evaluation relevance of SDGs

To identify the most relevant SDGs, we annually evaluate each and their relevance based on two aspects:

- our impact on the SDG, and
- our influence on the SDG.

Each aspect is scored on several criteria and mapped in a graph to show the average score for each:

- Our impact on the SDG: legal requirements, severity of impacts, frequency and probability of impacts, range of stakeholders affected.
- Our influence on the SDG: possibility to control the impact, scope of actions, costs of actions

To determine each criterion's individual scores, several information sources are considered, including materiality analysis, regulatory databases and feedback from stakeholders. The graph on [page 14](#) shows the 2024/2025 assessment of the SDGs' relevance to us.

Emission factors

The following emission factors were applied for the calculation of CO₂ emissions:

- CO₂ emissions from air travel: Defra v9.0 (09/2020)
- Emission factors (IPCC 2006 Guidelines for National Greenhouse Gas Inventories)
- CO₂ emissions from warehouse electricity: GHG protocol/IEA v14 (11/2020) – IEA 2020 (indirect location-based emissions)
- CO₂ emissions from warehouse gas: GHG protocol/IEA v14 (11/2020)
- IEA 2020
- CO₂ emissions from office electricity: GHG protocol/IEA v14 (11/2020)
- IEA 2020 (indirect location-based emissions)
- CO₂ emissions from office gas: GHG protocol/IEA v14 (11/2020) – IEA 2020

GRI reference

This report is GRI-referenced (GRI 101: 2020).

The report references the following disclosures:

- GRI 102: General Disclosures
- Information on employees and other workers (102–8)
- GRI 300: Environmental
- GRI 302: Energy
- Energy consumption within the organisation (302–1)
- Energy consumption outside of the organisation (302–2)
- GRI 303: Water and Effluents
- GRI 305: Emissions
- Direct (Scope 1) GHG emissions (305–1) (kg CO₂e)
- Energy indirect (Scope 2 – location-based) GHG emissions (305–2) (kg CO₂e)
- Energy indirect (Scope 2 – market-based) GHG emissions (305–2) (kg CO₂e)
- Other indirect (Scope 3) GHG emissions (305–3)
- GRI 400: Social
- GRI 405: Diversity and Equal Opportunity

Footnotes

- ¹ Based on Worldwide Harmonised Light Vehicle Test Procedure (WLTP)
- ² FY2024 Global Revenue – €8.3 billion (JPY 1,362.9 millions / 163.64 average rate JPY to EUR)
- ³ SEC Global Employees as of 31 March 2025 – 74,464
- ⁴ Figures based on financial year 2024
- ⁵ 2001 - 2024, 500-lumen and above, excluding screenless TVs, Futuresource Consulting – Quarterly Projector Market Insights – Worldwide Analyser CY25Q1
- ⁶ IDC, Quarterly Hardcopy Peripherals Tracker, 2024 shipments, published Q2 2025
- ⁷ IDC, Quarterly Hardcopy Peripherals Tracker, 2024 shipments, published Q2 2025
- ⁸ Interact Analysis – Industrial Robots Report – 2024 Market Share
- ⁹ The Pararesin Japan Consortium comprises: Euglena Co., Ltd. (representative managing company); Epson (leading research on the saccharification process for materials such as wastepaper); NEC (leading the standardisation and beneficial use of pararesin); and University of Tokyo, Professor Iwata (Special Adviser – advising on the consortium's activities and co-ordinate advisers)
- ¹⁰ The research was conducted by Censuswide, among a sample of 8007 Respondents aged 16+ in the UK, France, Spain, Portugal, Germany, Italy, Poland, and the Netherlands. The data was collected between 01.11.2024 - 07.11.2024. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct and ESOMAR principles. Censuswide is also a member of the British Polling Council.
- ¹¹ This figure relates to the potential water saving capabilities of the Monna Lisa 13000 (ML-13000) with pigment inks. The source of the 97% comes from the Fuluhashi Environmental Institute, 2024 "Report on Direct Water Input in Digital Textile Printing."
- ¹² www.epson.co.uk/heat-free



Get in touch

Epson is committed to openness and customer satisfaction, and your feedback is important to us. If you have any comments or suggestions on our sustainability report or activities, please get in touch with us at: epson.co.uk/sustainability-feedback.

For more information please contact:

Home users: 0343 90 37766

Business users*: 0871 42 37766

Republic of Ireland: 01 436 7742

Or visit us at www.epson.co.uk/contactus

* 10p per minute plus network extras.

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Liam Man Photography

Liam Man is a British photographic artist whose work combines technology, art, and reality. His signature work with drone-mounted lighting transforms natural landscapes into otherworldly visions that challenge how we perceive the planet.

Liam's photographs have received numerous prestigious awards, including Open Photographer of the Year at the Sony World Photography Awards. His work has also been covered on BBC and CNN, and featured in National Geographic, GEO and Forbes Magazine.

In 2025, Liam launched the Icebreaker project in support of the United Nations International Year of Glaciers' Preservation. This series highlights both the beauty and fragility of the cryosphere and was exhibited at the UN Pavilion at the 2025 World Expo in Osaka, Japan.

www.theliamman.com



This report has been verified by Bureau Veritas according to Bureau Veritas Sustainable Development Goals Standard.

CERTIFIED
CSR MANAGEMENT SYSTEM
ALIGNED WITH THE SUSTAINABLE
DEVELOPMENT GOALS



Auditor: Carlos Pagola
Date: July 24, 2025

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