

Sustainability Report 2023

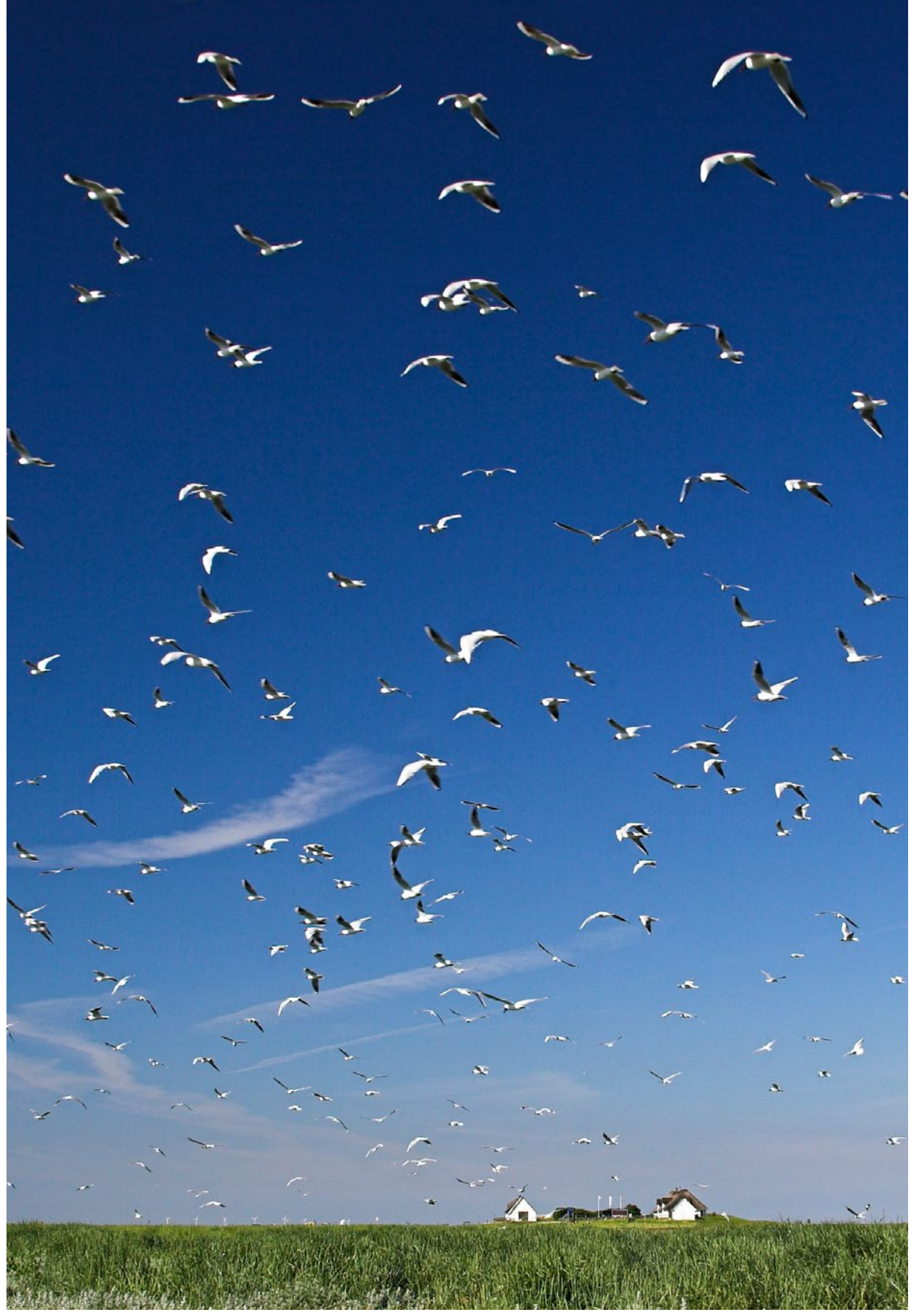
CHANGE FOR THE BETTER



ORIS
HÖLSTEIN 1904



Photo: CWSS - Martin Stock



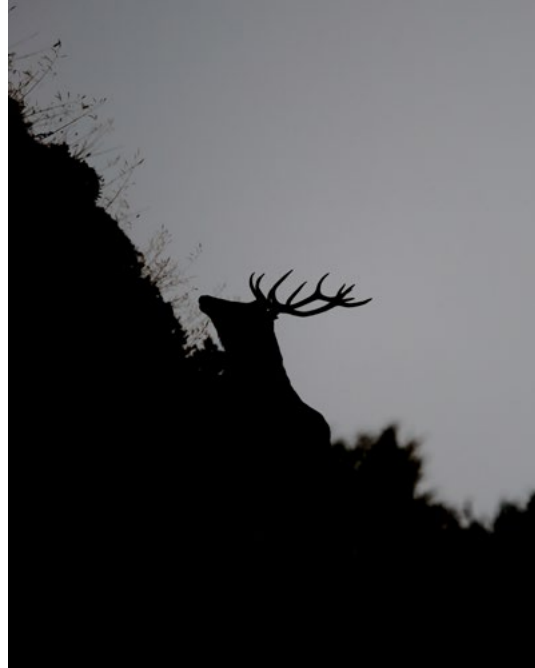
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THE STORY SO FAR

The seeds of the Oris Change for the Better campaign were sown 20 years ago. Today, we're officially climate neutral thanks to an ambitious programme of change

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BRINGING CHANGE

Change has many forms. We're working with a diverse partner portfolio to reduce and offset our emissions, conserve our environment and build stronger communities

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OUR MISSION CONTINUES

We've set ourselves an ambitious programme for change. That impacts how we run our business, how we engage our international community and who we partner with

TIMES OF CHANGE

A warm welcome to the Oris Sustainability Report 2023. This is our second annual report detailing what we call our Change for the Better programme. We've broken it into three sections. The first covers the story to now, including an update on the Oris Emissions Reduction Programme; the second profiles what we're doing to offset our emissions and introduces some of our partners; and the third outlines our targets and how we're going to achieve them.



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THE STORY SO FAR

Change is about looking forward and solving problems. But it's important to look back, too. It helps us establish a programme for change. This is where we are today – and how we got here



The seed of an idea

The challenges we face as a people and a planet can seem overwhelming. But change starts with small steps. The Oris Change for the Better programme is marching forward

Over the past 120 years, Oris has overcome some significant challenges, including the impact of world wars and global economic crises. Today, we face another towering challenge: to bring Change for the Better to our world. The battle to reverse the effects of the climate crisis intensifies, while global inequality and poverty levels remain intolerably high.

As world citizens, at Oris we believe we have a responsibility to respond with action. Through our Change for the Better programme, we have built partnerships with some of the world's most effective non-profit organisations and invested heavily in measures that help us run our business more sustainably. Today, following years of work, Oris is independently certified as a climate neutral company, and we are also committed to the UN's 17 Sustainable Development Goals (see page 8). These are the themes explored in this second annual Oris Sustainability Report.

Oris has always been a responsible company, but it wasn't until around 20 years ago that we began the process of formalising our mission to bring Change for the Better. Conscious of the challenges facing the planet and of the influence Oris had in spheres beyond watchmaking, we began partnering with conservation organisations working to protect the environment. From those small seeds, a company-wide attitude was born: sustainability is now at the heart of every decision we make and everything we do. In 2021, ClimatePartner awarded us climate neutral status.

Change for the Better is not just about Oris, though. We are fully aware that we can't change the world on our own. The message has always been clear: it's only together we can bring Change for the Better. To get to where we are now, we have had to rely on a global network of inspiring partners and on the Oris Community, which has been absolutely vital in helping us achieve our goals, too. Our ambitious programme for change continues, and we know

A UNITED APPROACH

The Oris Change for the Better programme is built around the United Nations 17 Sustainable Development Goals, adopted by the UN's member states in 2015. These include actions such as eradicating poverty, taking action on climate and reducing inequality. Below are the 17 goals. You'll see these icons used in this book where we introduce projects we're supporting through the independent company ClimatePartner (see page 13). Our mission is to meet them all.



we can only hit our targets with the support and enthusiasm of our partners and community. This is how change happens: when people come together and collaborate.

Oris continues to think sustainably, looking at how we can reduce our environmental impact while also creating jobs and growing a successful business. Whether at home in the Swiss village of Hölstein or across our international network of subsidiaries and boutiques, sustainability comes first. Every Oris programme is considered in terms of its impact, to the point where it's not even a conscious act. We act sustainably because that's who we are. It's in our blood.

In the same way, we choose our partnerships based on whether they share this attitude. We've worked with some incredible agents of change over the past two decades, today counting organisations such as the environmental agency Common Wadden Sea Secretariat (page 22), the New York Yankees and other Major League Baseball teams (page 28) and the social enterprise Bracenet (page 42) as partners.

All of our activities are logged by ClimatePartner, which calculates our carbon footprint (page 10) and helps us offset it and work out how we can reduce it. In this report, you'll discover two of the environmental projects we're supporting through ClimatePartner that are helping us offset the emissions we can't yet eliminate (pages 18 and 20). And you'll also learn more about the Oris Emissions Reduction Programme (page 36), initiated at the start of last year with the goal of reducing our emissions by 10 per cent a year for each of the following three years.

Moving out of the pandemic and with our business expanding quickly, meeting our targets has been extremely challenging. But we are winning. And we are determined. Determined to bring Change for the Better.

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Sustainability is a company attitude. We act sustainably because that's who we are





RESULTS

Our carbon footprint

Oris works with ClimatePartner to calculate and offset our global emissions. Since 2021, Oris has been a climate neutral company

The results are in. In 2022, Oris SA had a carbon footprint of 2,270.11 tonnes CO₂e, as calculated by ClimatePartner. That represents a decrease in our global emissions of 7.8 per cent compared to 2019. As outlined in the Oris Sustainability Report 2022, the Oris Emissions Reduction Programme target is 10 per cent a year for three years, using 2019 as the baseline. This was always a highly ambitious target, and yet we've almost reached it while increasing our headcount by 30 and opening six new boutiques. Business-flight, vehicle-fleet, commuting and our per-employee emissions have all fallen significantly. This is a huge positive: we're making good progress.

COUNTING DOWN THE NUMBERS

2,270.11 tonnes

total CO₂e emissions from Oris's global activities in 2022

-7.8%

overall reduction in Oris's total global emissions in 2022 compared to 2019

10.81 tonnes

of CO₂e emitted per Oris employee in 2022, a reduction of 21 per cent compared to 2019

-38.1%

decrease in business flight emissions in 2022, one of our largest sources of emissions

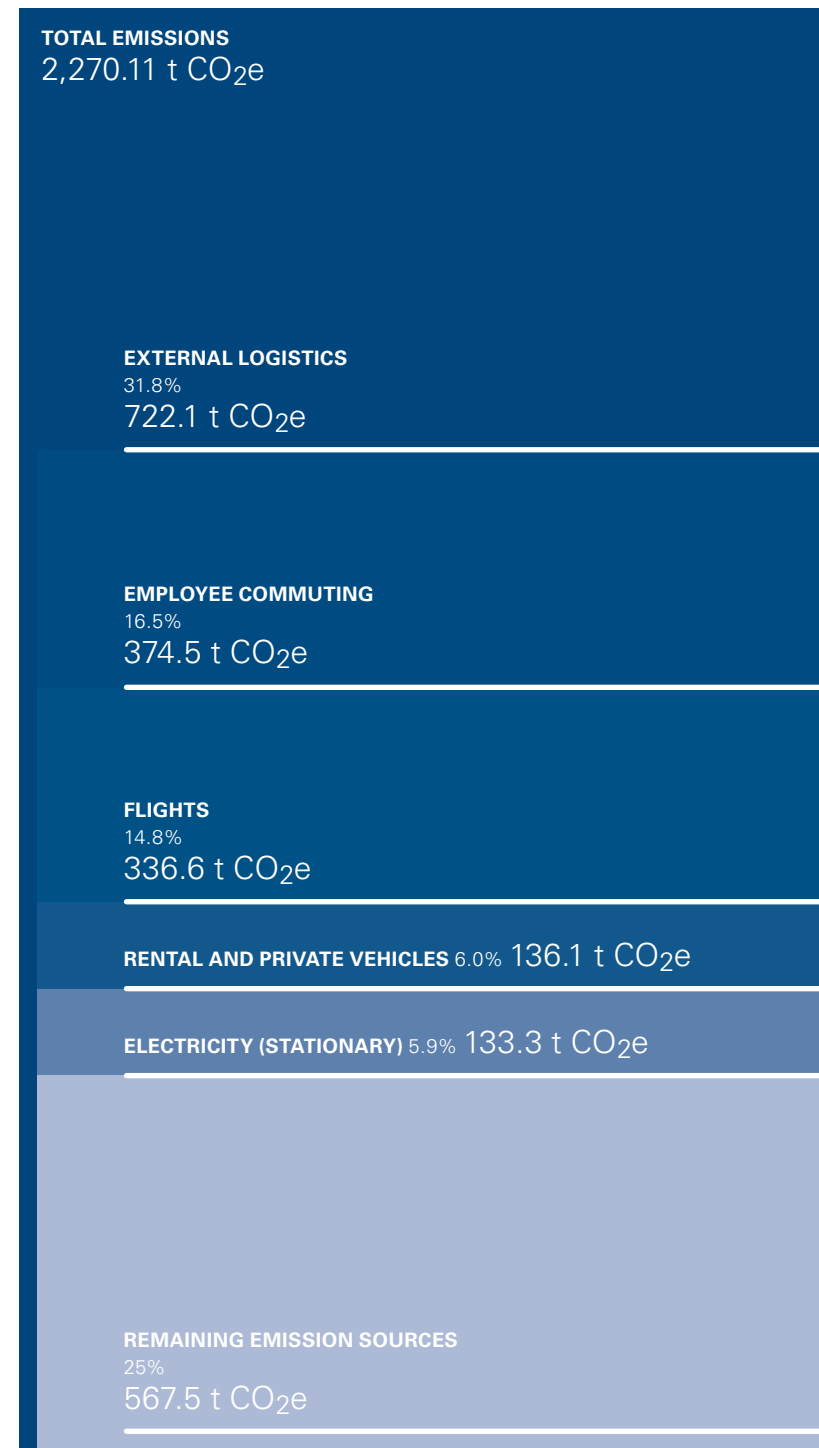
27.1%

target of the Oris Emissions Reduction Programme by 2024, compared to 2019



LARGEST EMISSIONS SOURCES

Our carbon footprint in 2022 totalled 2,270.11 tonnes CO₂e. These are the major emissions sources with the greatest potential for reduction



METHODOLOGY

ClimatePartner's calculations are based on the guidelines of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol). They reflect the emissions of 15 locations. The various emission sources have been divided into three scopes in accordance with the GHG Protocol.

Scope 1 Includes all emissions generated directly by Oris SA, for example by equipment or vehicle fleets that are company-owned.

Scope 2 Lists emissions generated by purchased energy, for example electricity and district heating.

Scope 3 Includes all other emissions that are not under direct corporate control, such as employee travel or product disposal.



LARISSA SPESCHA

WORKING WITH THE SCIENCE

Measuring carbon emissions is still a young science and methodologies continue to evolve. Oris's results are even better than they might appear, says ClimatePartner's Oris project lead

In 2022, Oris reduced emissions by 7.8 per cent compared to 2019. The Oris Emissions Reduction Programme target is 10 per cent a year for three years, or 27.1 per cent by the end of 2024.

Does that mean we've missed our targets? Yes and no. There are mitigations. For example, the business has grown, and the new data set includes a number of

criteria not included in the 2019 baseline figures. ClimatePartner's Larissa Spescha, who oversaw the calculation of Oris's 2022 carbon emissions, explains.

"The scale of the Oris project is very ambitious," she says. "It involves collecting data from 15 different locations and includes Oris's full scope of activity." She continues: "We've added a number

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Each time we go through this process, we get better data and more accurate results

of criteria this year to improve the data accuracy, including electronic devices, hotel nights, food and drink, refrigerants, home office and electricity. These account for 85.3 t CO₂e, or 3.8 per cent of the total."

The data also adds emissions relating to Oris's Mexico operation, six new boutiques and 30 additional employees. "This has had an inevitable impact on total emissions," says Larissa.

Some Scope 3 emissions calculation processes have evolved in partnership with suppliers, too. "In 2022, we were able to use primary data supplied by Oris's logistics provider, DHL," says Larissa. "Logistics emissions were calculated by transport weight, distance and vehicle.

"In 2019, Oris's external logistics were 689.7 t CO₂e," she adds. "In 2022, the figure rose to 722.1 t CO₂e, representing an increase of 4.7 per cent."

Furthermore, the emissions calculation process has been refined. "The data quality has improved," says Larissa. "Each time we go through this process with Oris and its subsidiaries, all parties develop a greater understanding of how it works and so we get better data and more accurate results. The number of average values applied in 2022 decreased compared to 2019. This doesn't make previous reports wrong; it's a case of working with the science."



Photo: Loic Herrin



“It’s exciting: Oris people have shown they want to bring Change for the Better”

At the same time, Oris has grown. We’ve grown our headcount by 30, and we’ve opened six new Oris boutiques. Despite this, we’ve reduced our carbon footprint by 7.8 per cent. OK, so we missed our 10 per cent target, but not by much, and while successfully expanding the business and increasing the scope of our carbon footprint calculation, as Larissa kindly explains on the previous page. If you take those factors out, the reduction would have been well into double figures.

This makes me incredibly proud and excited, because the only way a global business like ours can reduce emissions while growing is if we share a singular, company-wide attitude. Whether here in Hölstein or in our subsidiaries around the world, Oris people have shown they want to bring Change for the Better – and can! Our hope is that this inspires others.

I want to add one thing. Relative to our profile, Oris’s environmental impact is small: watches are low-volume products and use low quantities of raw materials. For example, we used nine tonnes of steel in 2022, with the equivalent environmental impact of three return business-class flights from Europe to Los Angeles. But that’s not to diminish our part: we all have a responsibility to bring Change for the Better.

The OERP continues and we’re pushing ourselves and our suppliers to think and act more sustainably. That means being smarter with production, purchasing decisions, travel, how we manage our time and much more. It can and will be done.

ROLF STUDER

WE’RE MAKING GOOD PROGRESS

Oris has grown, but our emissions have shrunk. How? By thinking and acting more sustainably across our business. And as Oris’s co-CEO explains in his own words, we’re just getting going

When we developed the Oris Emissions Reduction Programme (OERP), which we launched in our first Oris Sustainability Report in 2022, the world was still battling the pandemic. Travel was limited, business was tough. The future was uncertain.

But we had already begun reducing our carbon emissions and we felt confident to set a bold target: to reduce our emissions

by 10 per cent a year for three years (using 2019 as the baseline), for a total reduction of 27.1 per cent between the beginning of 2022 and the end of 2024.

In the year since that report, the world has emerged from the pandemic, albeit with some significant logistical challenges for businesses like Oris that operate and trade in territories across the globe.

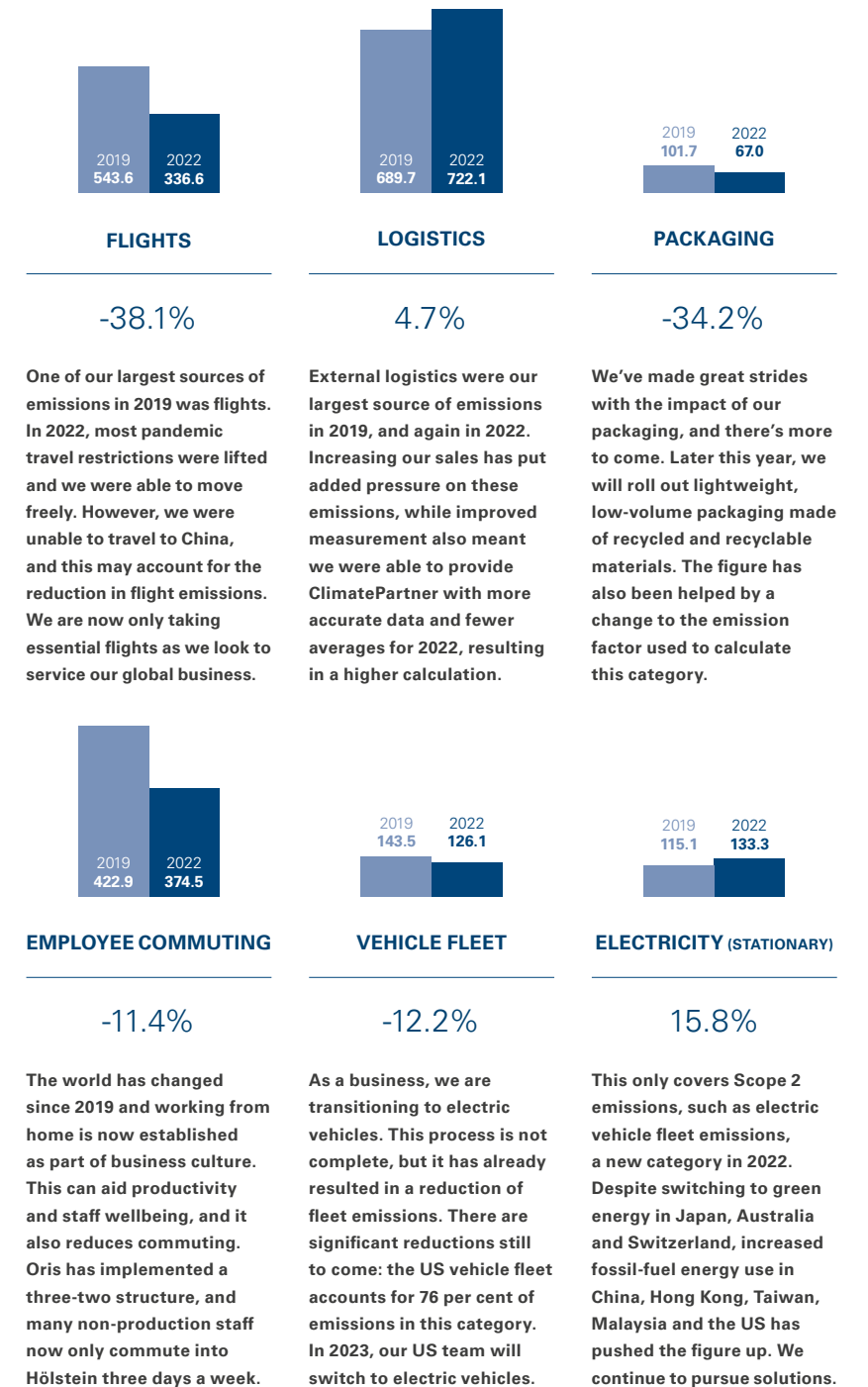


EVERY ORIS EMPLOYEE HAS MADE A DIFFERENCE

The headline that our emissions are down by 7.8 per cent on 2019 doesn’t tell the full story. On 1 January 2019, we employed 180 people. On the same date in 2022, that figure had risen to 210. Growing while reducing emissions is hard. But we’ve done it. How? Every team member has made a difference. Per-employee emissions have fallen from 13.68 t CO₂e in 2019 to 10.81 t CO₂e in 2022, a drop of 21 per cent. This was achieved by working from home, running electric cars and taking fewer flights. Further changes in 2023 mean the figure should decrease again.

HOW THE NUMBERS STACK UP

ClimatePartner’s calculations show mixed results. Here, we examine the major emissions categories and assess threats to our reduction target



Figures given for tonnes of CO₂e



Photo: Fabian Riedi, Naturvision

BRINGING CHANGE

Change for the Better is a hugely ambitious project – but it's not ours alone. To bring the change we want to see, we collaborate with a portfolio of inspiring agents of change that share our vision

Plastic jobs make a real difference

We support Plastic Bank through ClimatePartner, creating jobs in the world's poorest countries that build communities and prevent plastic entering the oceans

Change comes in many forms. Our ambition is to bring change to vulnerable communities and threatened natural habitats around the world. If we can do both at the same time, so much the better.

This is why we support Plastic Bank, a carbon offset project implemented by our partner ClimatePartner that combines plastic collection with creating jobs for some of the world's poorest communities. To date, the project has created 2,300 jobs, bringing hope and change to communities with poor standards of living.

For Oris, the formula is that for every tonne of CO₂ we offset, this new workforce collects 10kg of plastic, equivalent to around 500 plastic bottles. It's a winning formula.

The Plastic Bank project meets 13 of the United Nations 17 Sustainable Development Goals, including goal number one: 'No Poverty'. Plastic Bank members are paid a fair and stable income with further incentives available to improve their quality of life and access to life's necessities.

The project also meets several goals focused specifically on equipping poor



66 Plastic Bank combines plastic collection with jobs for some of the world's poorest communities

THE FACTS

2,300
jobs created for collectors by Plastic Bank in the world's poorest countries

500
plastic bottles are collected for every one tonne of CO₂ we offset, equivalent to around 10kg

8 million tonnes
of plastic waste enter the sea every year



communities with basics that people in developed nations take for granted. In exchange for collected plastic, members can get fresh, local, nutritional food; first aid kits; health insurance; clean drinking water; soap and shampoo; and solar-powered lamps that can also charge mobile phones and other electronics.

And in Haiti, one of the countries where Plastic Bank is active, members can exchange plastic to pay for their children's education. Plastic Bank has a zero-tolerance approach to child labour.

Plastic Bank isn't about quick fixes. Its aim is to build lasting community structures. Any adult in need participating in the programme can open a secure digital bank account, protecting them from corruption and theft. This financial inclusion helps bridge the gap between developed countries and those trapped in a cycle of poverty.

The project is doubly effective because it has a tangible impact on the environment members live in, where plastic waste pollutes water sources and often becomes a visual eyesore. Plastic Bank makes a real difference, bringing Change for the Better.



Sunshine state of mind

ClimatePartner has introduced us to a solar project in India that provides clean energy and supports local education programmes

Last year, the United Nations Population Division announced India and China were the joint most-populated countries in the world with 1.4 billion people each. India's population is expected to outgrow China's this year. This rapid growth is outpacing the country's energy supply – demand is higher than the energy the country is producing.

As part of our offsetting programme, we're backing a solar project in India producing clean energy in Karnataka, Uttar Pradesh and Maharashtra states. India relies heavily on energy produced by fossil and

thermal fuelled power plants that pollute the air, cause illness and lead to global warming.

The solar photovoltaic modules (more commonly known as solar panels) operated by the project have a capacity of 225 megawatt hours, meaning they produce 225 million watts every hour the sun shines.

For context, that's roughly equivalent to the energy produced by burning around 110 tonnes of coal, but only around five per cent of the energy produced by India's largest coal-based power plant.

ClimatePartner calculates the project saves about 329,720 tonnes of CO₂ every year by displacing electricity that would have been produced by high-polluting thermal or fossil fuel-based power plants.

The project is already bringing change. The energy it produces provides electricity to fuel the lives of around 750,000 people in India. Energy consumption per capita is

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The solar project has a capacity of 225 megawatt hours, creating electricity for 750,000 people in India

rising in India, but it's still much lower than in some of the world's highest consuming countries. The same quantity of energy consumed in America would provide electricity for around 52,000 people.

The project contributes to four of the UN's 17 Sustainable Development Goals. As well as giving people in the three states access to clean and renewable energy and supporting climate action (goals 7 and 13), it also provides decent work and economic growth (goal 8). The project has so far employed 21 graduates under the age of 24, and it has also introduced a mentoring programme and a safety training scheme.

Goal 4 is 'quality education'. Some 875 local students have benefitted from an education programme set up by the project, receiving teaching and learning materials, and gaining access to e-learning classrooms, laptops and sports equipment.



THE FACTS

329,720
 tonnes of CO₂ the project saves per year that would have been produced by thermal or fossil fuel-based power plants

225
 megawatt hours, the capacity of the solar farms run by the project

875
 students benefitting from an education programme set up by the project

0
 emissions created by the solar project



Living, learning, changing
 The solar project has a positive climate impact and provides educational support for local children



Protecting the world's delicate ecosystems

Oris continues to partner with ambitious conservation agencies working to clean, restore and protect the world's water, such as the Common Wadden Sea Secretariat in Europe and Billion Oyster Project in North America

Where to begin? When Oris first determined to bring Change for the Better, that was the big question. With so many areas where change was needed, where should we channel our energies? This was 20 years ago. By then, we'd been making diver's watches for four decades. Because of the connections we'd built up through these watches, we decided to centre our efforts to bring change through our love and understanding of the world's oceans.

It was a significant decision – and the right one. Most of our early conservation partnerships cast light into the depths, supporting projects that protected marine life and threatened species. They created the platform for the far-reaching programme for change we've adopted today.

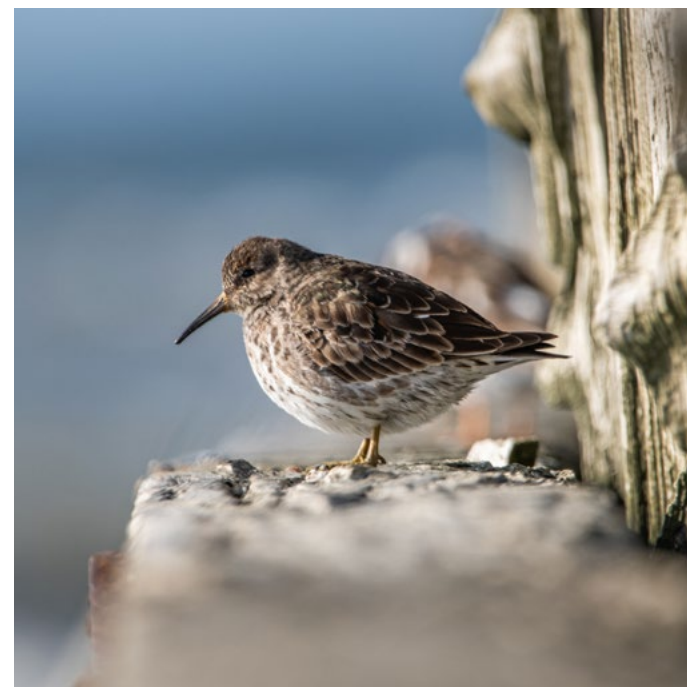
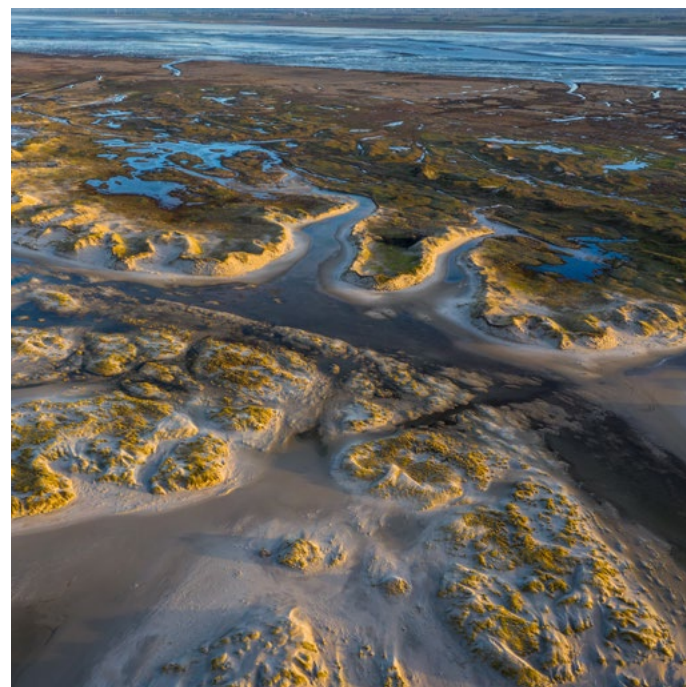
The world's water and the life it supports remains a core focus of our Change for the Better programme. That same passion is what motivates partnerships such as those with the Common Wadden Sea Secretariat (CWSS) in northern Europe, and Billion Oyster Project in New York City.

Both projects are working to protect vital ecosystems and engage local populations, and have become powerful agents of change. It's a continuing joy to partner with them, tell their stories and create watches in their names.

We joined forces with the CWSS, a trilateral organisation representing Denmark, Germany and the Netherlands, in 2021. The CWSS's mission is to conserve and protect the Wadden Sea, an area of 11,500km² that forms the world's largest unbroken tidal flat and barrier-island depositional system, and that's recognised as being critical to global biodiversity. Every year, 10 million migratory birds use it as

A site to behold

The Wadden Sea covers 11,500km² and is vital to global biodiversity (previous and this page)



Photos: Wadden-Agenda/Janis Meyer, Küstenfokus



BERNARD BAERENDS

THE SEA BELONGS TO US ALL

As we enter the third year of our partnership with the Common Wadden Sea Secretariat, its executive secretary reflects on the successful outcomes it's delivered – not all of them expected

The Wadden Sea is considered so valuable to global biodiversity that it's a designated UNESCO World Heritage Site. But despite the protections that come with its status, this vital ecosystem remains at risk.

"The Wadden Sea is threatened by the so-called triple crisis of climate change effects, biodiversity loss and pollution," says Bernard Baerends, the executive

secretary of the Common Wadden Sea Secretariat (CWSS), which Oris partnered with in 2021. "For example, the North Sea is an ideal location for regenerative energy, which is necessary, but this increases the pressure on our area as this energy has to be transferred through the Wadden Sea."

While challenges persist, there is some good news, too. "Seals are thriving in the

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The Wadden Sea is best protected if we all recognise it as our own. It belongs to humankind

Wadden Sea," says Bernard. "And as for fish, the nursery function of the Wadden Sea has declined since the 1980s, but it seems to have stabilised."

The Oris and CWSS partnership began with the Dat Watt Limited Edition and a commitment from us to tell the story to a new audience, as well as to raise funds through sales of the watch. Since then, we've deepened our involvement by hosting Change for the Better Days with the CWSS, where members of the Oris Community took part in clean-ups. There'll be another event this year.

"Those activities stimulated the engagement of people from the Oris network to get acquainted with our area and to act as ambassadors for our World Heritage Site," says Bernard. "We were able to present the Wadden Sea and its Outstanding Universal Value, as well as raise attention to the ongoing issue of pollution. At each event, the participants took part in a clean-up activity."

By bringing the Wadden Sea to the attention of a new audience, Bernard says Oris has helped instil another important idea, too. "We believe that the Wadden Sea is best protected if we all recognise it as our own," he says. "We tend to take care of what we own. This site belongs to all humankind – present and future."

Now entering its third year, the partnership has had unexpected benefits. "As an organisation, we've been very inspired by the Oris Emissions Reduction Programme," says Bernard. "We're on course for a similar kind of certification!"

Find out more about the CWSS at waddensea-secretariat.org



PETE MALINOWSKI

A BILLION GOOD REASONS

The co-founder and executive director of Billion Oyster Project explains the progress his organisation is making in its mission to restore one billion oysters to New York Harbor by 2035

Pete Malinowski understands that only together can we bring Change for the Better. “One big cultural challenge in New York City and around the world is disillusionment in our individual ability to solve the climate crisis,” says the co-founder of Billion Oyster Project. “We need to find the motivation and solutions for people to move forward together.”

Founded in 2014, Billion Oyster Project is almost half way along its timeline to restore one billion oysters to New York Harbor by 2035. The good news is that the project is growing exponentially now it’s established. “In August, Billion Oyster Project staff and New York Harbor School students introduced our 100 millionth oyster to New York Harbor,” says Pete.

“The partnership with Oris increases the rate at which we can scale our restoration and education work

“This was a huge milestone,” he goes on. “Even more exciting is the fact that our team now has the tools and know-how to restore 100 million oysters every year by 2024.” By that estimation, Billion Oyster Project will smash its deadline.

Oris entered into a partnership with the non-profit organisation in 2022. The New York Harbor Limited Edition gave us an opportunity to tell the Billion Oyster Project story to a new audience.

“People reached out to us from near and far,” says Pete. “Who knew there were so many influencers in the watch world? It’s not all that often that a project like ours gets to make a fashion statement, but we’ve really enjoyed the enthusiasm that this partnership generated.”

There are still challenges ahead. Funding remains an issue, as does access to the harbor waterfront. “The more people who follow our progress, volunteer their time, and choose to fund our work, the more we can break down the barriers to a drastic recovery of New York Harbor and the keystone species that were once so plentiful here,” says Pete. “The financial support and increased awareness that comes from partnerships with like-minded companies, like Oris, will increase the rate at which we can scale our environmental restoration and education work.”

The mission continues. “This year, it’s time for us to grow our impact,” says Pete.

Find out more about Billion Oyster Project at billionoysterproject.org

Getting stuck in
Below, volunteers plant oyster reefs in New York Harbor. Billion Oyster Project has introduced 100 million juvenile oysters



a stopping point. It hosts around 10,000 species of flora and fauna, and it provides nesting sites for more than 30 species of breeding birds. Scientists believe biodiversity on a worldwide scale is reliant on the Wadden Sea, and so in 2009, it was awarded UNESCO World Heritage Site status.

Despite this, the Wadden Sea remains under continued threat from fishing, harbour development, oil and gas rigs, wind farms, maritime traffic, residential and tourism development, and the impact of climate change. The CWSS, acting on behalf of the Trilateral Wadden Sea Cooperation, is tasked with protecting it and making sure natural processes continue to function there undisturbed.

In New York, our partner Billion Oyster Project is also working with a natural ecosystem. Its mission is to restore one billion oysters to New York Harbor, one of the world’s busiest and historically most polluted waterways, by 2035.

Several centuries ago, New York Harbor had 220,000 acres of oyster reefs. As New York City grew, its population developed a taste for oysters. At the same time, the harbor became a dumping ground for sewage, industrial waste and other pollutants. By the early 20th century, the harbor’s water was filthy and diseased. Marine life all but vanished.

It took until 1972 for the city to pass the Clean Water Act, which prohibited the dumping of waste and raw sewage into the harbor. Water quality slowly improved, and come the millennium, marine life had started to return.

But the problem wasn’t solved. Educators Murray Fisher and Pete Malinowski (see opposite) recognised that without involving the local population in the solution, conservation efforts would be futile. They founded Billion Oyster Project in 2014. In the years since, the project has brought 15,000 volunteers, 8,000 students, 100 New York City schools and more than 60 restaurants together to collect shells, place oysters, build reefs, and keep the story going.

By the end of 2022, the project had introduced 100 million juvenile oysters to 18 restoration sites covering 16 acres of New York Harbor. Their efforts mean the water’s oyster population is already self-sustaining. Why the effort? Oyster reefs are to the ocean what trees are to the forest. An adult oyster can filter as much as 50 gallons of water a day, while oyster colonies create ecosystems for other marine life, and form natural storm barriers.

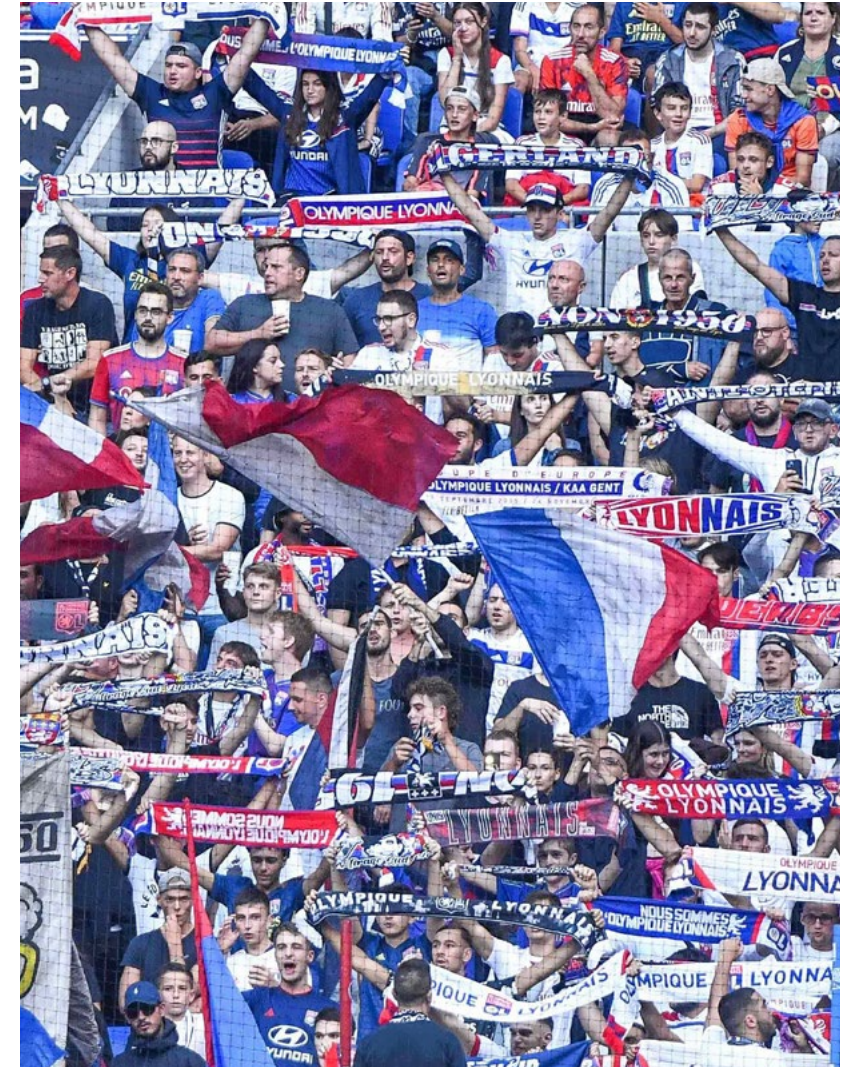
Both the CWSS and Billion Oyster Project have big, expensive missions to fulfil – and valuable reputations to protect. Before collaborating, we had to pass rigorous checks to prove we were a suitable partner with a sound sustainability profile. The Dat Watt and New York Harbor Limited Edition watches (see left) raise funds and awareness; they’re also proof we received their seal of approval.

It’s our great privilege to work with these wonderful organisations and to help them bring Change for the Better.

“Billion Oyster Project has introduced 100 million juvenile oysters to New York Harbor



Support from all sides
Oris's partnerships with Major League Baseball teams (left), Marylebone Cricket Club (right) and the Ligue de Football Professionnel (far right) are all bringing powerful change in local communities



Fields of change

Sport has unrivalled power to reach into communities and bring change. Oris is supporting some of the world's most influential sports organisations

Changing lives and building strong, healthy communities is a huge challenge. Governments and non-profits can't do it on their own. It's on all of us to help bring Change for the Better.

When we looked at how we could expand our programme of change, we identified sport as a powerful channel for effective action. Sport has a unique capacity to break down barriers and unite people from all walks of life. It brings joy.

We're now growing our ties with sport. We began by partnering with the legendary New York Yankees and the team's manager, Aaron Boone. The Yankees are hugely

active in the community, providing positive educational, recreational and social outlets for New York City residents.

The relationship with the Yankees has since extended deeper into Major League Baseball. We're now collaborating with the San Diego Padres, Atlanta Braves and Chicago White Sox, all community-focused teams.

In the summer of 2022, we entered into a new partnership with Marylebone Cricket Club (MCC), owners of Lord's Cricket Ground in London and one of the first sporting institutions to initiate a sustainability programme. In 2009, it became the first sporting venue in the UK to appoint a sustainability manager. And, like Oris, it has aligned its sustainability strategy to the UN's Sustainable Development Goals (see page 8). MCC is also a member of the UN Sports for Climate Action Framework, which aims to help sports organisations reduce emissions caused by their operations.

The club works both in its local community and, harnessing its influence as the Home of Cricket, around the

“**Sport breaks down barriers and unites people from all walks of life. It brings joy**”



world. “Cricket is a game for all,” says Guy Lavender, MCC's chief executive. “Our game encourages leadership, friendship and teamwork, bringing together people from different nationalities, cultures and religions. At its core are the Spirit of Cricket's principles of fairness and respect.”

And then, in the autumn of 2022, we became the Official Timekeeper and Sustainability Partner of France's Ligue de Football Professionnel (LFP). Its 'Playing as a Team' programme brings clubs, partners, football families and expert associations together to fulfil sustainability objectives.

Through the LFP, we've become an official member of the United Nations' Football for the Goals initiative, committing ourselves again to the UN's Sustainable Development Goals, which cover issues ranging from eradicating poverty, hunger and inequality to taking climate action.

The MLB teams, MCC and LFP are all driving positive change and have a diverse fan base. It's a privilege to stand with them as they use sport to bring Change for the Better.



Photo: rustamank - stock.adobe.com

A mechanical watch is a naturally sustainable object. This is a line we hear often. And in a way, it's true. The carbon footprint of a mechanical watch is low to start with, but the point made is that looked after with regular servicing, it will last a lifetime.

But the line can also be used to excuse a laissez-faire attitude to how watches are produced. At Oris, we're on a drive to find ways to make our watches more sustainably. We've made great strides in reducing emissions and adopting more sustainable practices, but what about our watches, the product that has defined us since 1904?

One of the improvement areas we've identified is our straps. Exotic straps have never really been our thing, but even so, leather straps carry an environmental tariff, and unlike the metal parts of a watch, they wear out relatively quickly, depending on how often you wear them and what you choose to do at the time. Sweat is the enemy of watch straps. So what could we do to make them more sustainable?

In 2021, we partnered with Cervo Volante, a Swiss company specialising in sustainably sourced and tanned deer leather footwear and accessories. We'd learned about the

company through its beautiful bags and boots, which it designs to include some of the natural imperfections the material acquires during the life of the animal. Every piece has its own narrative.

But that merely scratches the surface of Cervo Volante's sustainability story. The company was founded in 2017 by friends Dr Kadri Vunder Fontana, a biotechnology engineer and experienced businesswoman, and Dr Conny Thiel-Egenter, a biologist specialising in nature protection and wildlife and habitat management (see page 33).

They had discovered that 15,000 wild red deer are hunted in Switzerland every year as part of a legal, necessary and tightly regulated wildlife management scheme adopted to protect the Swiss countryside.

What they learned was how much of the natural waste product from the process was simply discarded. Typically, the deer hides were burned. What could be done?

They set up Cervo Volante to repurpose the waste raw material into hard-wearing, stylish and sustainable deer leather footwear and accessories. Good news came when they discovered there were two tanneries in Switzerland that were still using low-impact vegetable tanning

Nothing to hide

Over the past year, we've extended our collaboration with Cervo Volante, a Swiss company that produces sustainable deer leather footwear, accessories – and watch straps

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The material comes from animals that have never been farmed or grazed on fertilized land



Based on the classic Big Crown Pointer Date, this non-limited Oris x Cervo Volante has a green dial and a sustainable deer leather strap. It comes in a deer leather pouch.

processes. This meant their products would be made with a waste material that had come from animals that had never been farmed or grazed on fertilized land, and that had never been treated with chemicals.

This was the story we'd been waiting for, and so when Kadri and Conny invited us to collaborate, we jumped at the chance. Last year, we introduced the Oris x Cervo Volante, a trio of Big Crown Pointer Date watches with dials inspired by the natural colours of the Swiss forest and set on deer leather straps. They weren't limited, and they came with a travel pouch and card holder made of the same sustainable material.

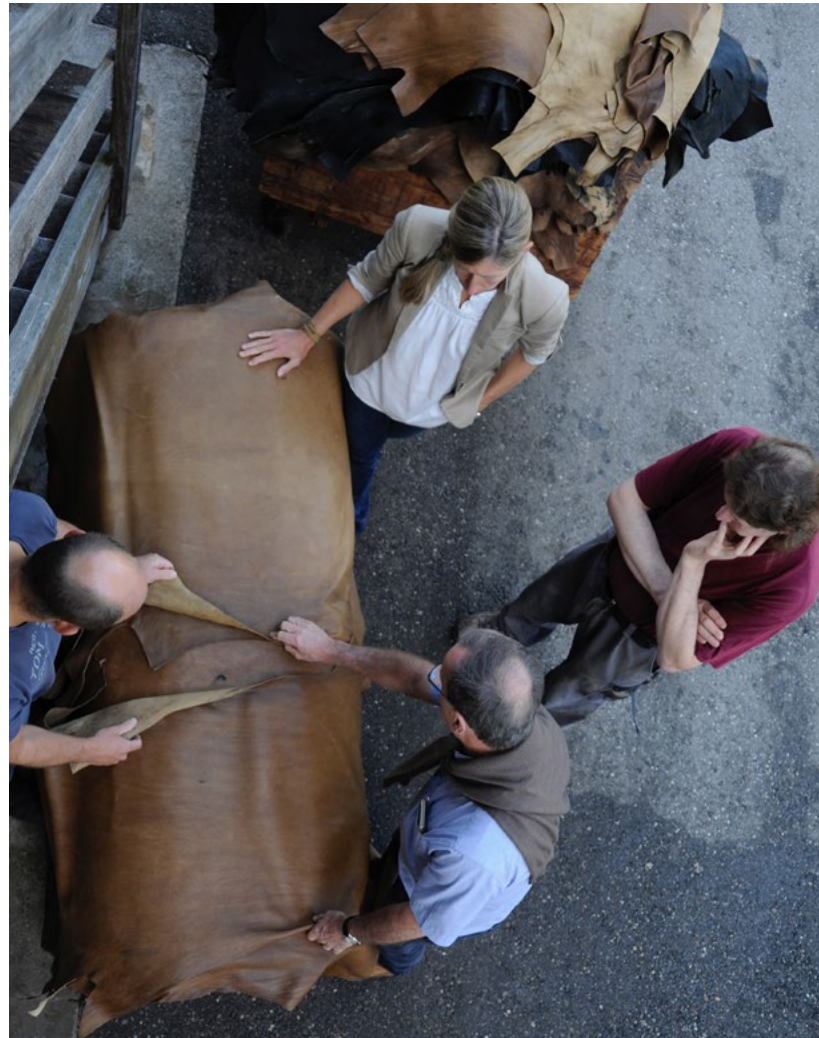
The series has proved a springboard, and we're now expanding the partnership and steadily introducing Cervo Volante straps,

which come with those beautiful natural imperfections, into our watch collection.

It's also been a joy to bring Cervo Volante straps to watches made with other Oris Change for the Better partners, such as the Wings of Hope Limited Edition, created for the Nobel Peace Prize-nominated aeromedical non-profit organisation.

And last autumn, Kadri and Conny led customers from the Oris Boutique Zurich on a Change for the Better Day (page 40) in the Swiss Alps to learn more about Switzerland's wild deer population and nature management. We're working on hosting a similar event later this year.

The project to make Oris watches more sustainable continues. Working with Cervo Volante, we're on the right path.



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We want to encourage fashion to see waste from other industries as raw material

Kadri adds: "We want to be role models for the fashion and furniture industries."

Cervo Volante has grown quickly over the past six years, recognition that consumer interest in sustainable luxury goods is high. The partnership with Oris created "a positive echo around Europe and abroad", according to the pair.

Success has increased demand, in turn placing pressure on supply. Given there are only two tanneries in Switzerland that will produce their hides using entirely natural processes without chemicals, scaling up is presenting a new challenge. "We're working on convincing our tanneries to modernise," says Kadri. "We've developed a methodology to speed up our tanning process, which will lead to an increase in efficiency, but we still need to scale this step up from lab to full production."

Partnering with Oris has helped shape their approach. "Working with Oris has also helped our business become more professional and standardised," says Kadri. "We've learned to manage our supply chain better through our collaboration."

"Our plea to Oris customers and to our own is to try to understand better where products come from, what they're made of and how they're produced," says Conny.

In the meantime, our collaboration is bringing positive change. "Every Oris watch sold with a Cervo Volante strap helps us grow sustainably," says Kadri.

Find out more about Cervo Volante at cervovolante.com

DR KADRI VUNDER FONTANA
& DR CONNY THIEL-EGENTER

IN PRAISE OF PERFECT IMPERFECTIONS

Cervo Volante has pioneered the use of sustainable deer leather in luxury. Now, its co-founders are calling on the fashion industry to change its attitude to waste and become more sustainable

When Dr Kadri Vunder Fontana (above left) and Dr Conny Thiel-Egenter (second from right) started Cervo Volante in 2017, their ambitions reached far beyond selling beautiful accessories and footwear made from sustainably sourced deer leather.

"Since the beginning, it's been our goal to make natural imperfections in products mainstream," says Kadri.

"We're passionate about seeing the fashion and furniture industries change," says Conny. "We want to encourage them to see waste and not-so-perfect material from other industries as raw material, and to take responsibility for the value chain from beginning to end, as if it were their own backyard. They'll produce less waste as a result."



OUR MISSION CONTINUES

The roots of the Oris campaign to bring Change for the Better run deep and the fruits are real. Our mission continues with ambitious targets, new collaborations and a spirit of optimism



Together, we'll bring Change for the Better

Our first Sustainability Report in 2022 was the result of years of hard work. It was also a launchpad for the Oris Emissions Reduction Programme and a new season of change. That season continues with fresh optimism

Why change? It would be easier not to. To sit back. The world will keep turning. Right? And in any case, we're just a watch company. What can we really do? Change is for governments and big corporates.

We've seen this attitude, but we've always rejected it. Change begins with individuals whose actions breed a culture of change and transform societies. This is the philosophy we subscribe to, as does the Oris community. We are a people of change.

Bringing Change for the Better, a mission we've formalised over the past decade but which has been part of the Oris fabric since the company was founded in 1904, is hard. But it's vital. Last year, we crystallised our milestones and ambitions in the first Oris Sustainability Report, treating it as a benchmark for our future activities. In it, we

laid out lofty targets. Central to these was the Oris Emissions Reduction Programme, which stated that every year for three years we would reduce our emissions by 10 per cent. That means a total reduction of 27.1 per cent by the end of 2024 compared to the pre-pandemic baseline of 2019.

We've made significant progress towards this goal, while also growing the business (see page 10). This year, the mission continues. We've identified a number of areas where we can continue to reduce our emissions. We're making changes to our global vehicle fleet and to our packaging (see right), both of which will have a dramatic impact on our total emissions, even as our business continues to grow.

Challenges remain. In 2022, we were unable to visit our partners in China, the world's second largest market for the Swiss

THE ROAD TO CHANGE

This year, we're targeting a further 10 per cent in our emissions reductions. We've identified two areas where we can bring Change for the Better

BOXING CLEVER



Historically, luxury watch companies presented watches in large, heavy boxes that ended up in the backs of cupboards, unused and forgotten. These boxes have to be distributed to points of sale all over the world, placing a large burden on emissions. However you look at it, this is an old-fashioned idea and a waste of precious resources. Later this year, we will roll out new, low-volume packaging made from recycled and recyclable materials. We anticipate this will significantly reduce our packaging and logistics emissions, which currently account for around 5 per cent of our global total, and meet customer demand for more responsible packaging.

GOING ELECTRIC



We've been gradually renewing our vehicle fleet with electric cars to reduce our reliance on fossil fuels. This year, our US team will be making the switch to electric. Our American business is growing rapidly and our team covers a lot of miles maintaining vital face-to-face relationships with retail partners and customers. In 2022, the US vehicle fleet accounted for 76 per cent of our global vehicle fleet emissions and almost 10 per cent of our total emissions. Crossing over to electric will reduce this figure. Travel is an essential part of our business, and we're very grateful to our US team for their efforts to become a more sustainable operation.

watch industry. But with travel restrictions easing, we are looking forward to meeting in-person with old friends and colleagues. We will travel only when necessary and in small teams, making the most of every trip. This will also mean finding emissions savings in other areas of our business.

A further challenge we face is company growth. We are expanding as our story and product range connects with a new generation of environmentally conscious consumers. We consider this a happy by-product of a philosophy established at Oris by many previous generations of leaders, but it also places a burden on our emissions targets. Our task is to increase production and distribution while reducing our emissions. We achieved this in 2022 and we are confident we can continue on this trajectory through 2023 and beyond.

One of our current projects is working with our manufacturing and distribution partners on reducing their emissions. We expect to see emissions fall as our partners make the switch to green energy.

We're also looking to roll out working from home where possible, in order to further reduce commuting emissions. And we continue to work with ClimatePartner on offsetting emissions we are as yet unable to reduce by supporting projects such as Plastic Bank (page 18).

More visible are our Change for the Better collaborations, which raise funds and awareness. Our support for the Common Wadden Sea Secretariat and Billion Oyster Project (page 22) continues this year. We're inviting the Oris community to join Change for the Better Days (page 40) that we're co-hosting with both organisations. And we're introducing a new collaboration with social enterprise Bracenet (page 42), which makes accessories and now Oris watch dials from upcycled 'ghost' fishing nets.

It's an ambitious programme of change that touches every area of our business. But thanks to the enthusiasm of our teams, partners and community, we're confident we will meet our targets. Together, we will bring Change for the Better.

“ Thanks to the enthusiasm of our teams, partners and community, we're confident we will meet our targets



THE ORIS GARDEN

Oris is based in the Swiss mountain village of Hölstein, and still operates on the same site where our founders established the company in 1904. We're surrounded by the nature and beauty of the Waldenburg Valley. It's a lovely place to work and we're very inspired by it. As a business, we encourage our teams to propose ideas that feed into our Change for the Better mission. Last year, some colleagues suggested we use some of the land around our factory to cultivate flowers and vegetables. The Oris Garden was created, and it's become a source of great joy for our teams and visitors, who use the space to relax and unwind. We also encourage our teams to get outside every day and take a breather, even in the depths of winter. The garden has become a haven of calm, away from the busyness of the factory. A vegetable garden on its own won't change the world, but it's a powerful symbol of an attitude. Each of us has a role to play in bringing change, which starts at home and with the decisions we make as individuals.

Arrange your visit at [oris.ch/how-to-find-us](https://www.oris.ch/how-to-find-us)

TRIANGLE OF CHANGE

At the heart of our Change for the Better mission are three areas of focus, known as the Triangle of Change. We've set ambitious targets in each

ECOLOGICAL



Oris's climate neutral status is achieved by offsetting carbon emissions through ClimatePartner and projects such as Plastic Bank (page 18). Our goal is to reduce our total global emissions by 27.1 per cent over a three-year period. We continue to support pioneering conservation organisations.

ECONOMIC

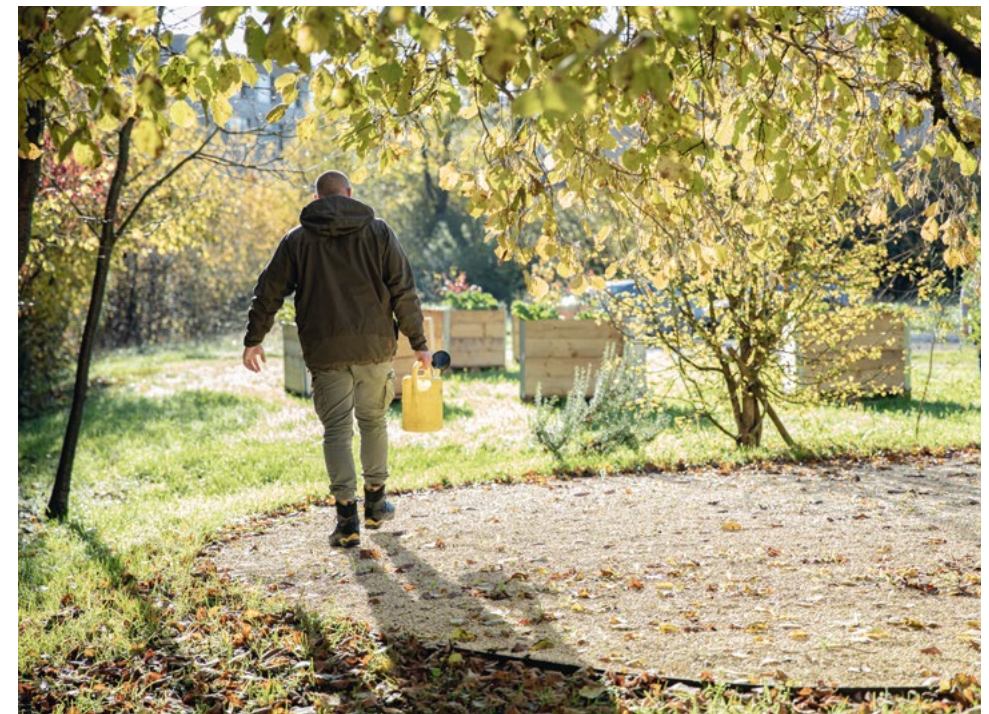


It's inevitable that our business creates emissions, but we want to keep them as low as possible. Our goal is to be profitable while also driving a programme of change. Our values and decisions therefore have to make sense and to support our long-term economic outlook.

SOCIAL



Change for the Better Days invite the Oris community to participate in environmental activities and to live more healthily. We collaborate with humanitarian aid organisations bringing change to vulnerable communities. We are world citizens, recognising our social responsibilities.



It begins at home

The Oris Garden in Hölstein is a local project, but it's a symbol of our global outlook – change is possible

The power of our community

Big ideas and sustainability reports only matter if they're backed up by action. The Oris community regularly gathers for Change for the Better Days to clean, protect and restore this planet we share



One of the potential pitfalls in establishing a sustainability platform for your business is that you can end up in a bubble. Programmes we implement in the Oris universe, whether that's in our factory in Hölstein or in one of our boutiques, can become a distraction from what's going on in the world, and from the humanitarian and environmental challenges we all face. So as a company, we look to step outside our bubble and team up with inspiring agents of change, and to act wherever we can. This is why we developed and introduced a pioneering concept called Change for the Better Days, now in its third year.

Change for the Better Days are organised either in collaboration with our partners, or directly by our global network of Oris Sustainability Ambassadors. Last year, we hosted events with Cervo Volante here in Switzerland (pictured right), Billion Oyster Project in New York (far right) and the Common Wadden Sea Secretariat (above right), which acts to protect and conserve the Wadden Sea UNESCO World Heritage Site in northern Europe.

Oris Sustainability Ambassadors operate in every country where we sell watches. They're responsible for organising activities, such as clean-ups, in their local Oris community. To date, our teams have organised dozens of Change for the Better Days around the world, collecting huge quantities of waste and bringing meaningful change. It's an exciting project – and fun, too.



Photo: Peter A. Grendelmeier

JOIN THE MISSION

As part of our continuing mission, we've planned a series of Change for the Better Day events in 2023 – and we'd love for you to join us. Everyone's invited; all you'll need to bring is your time. You might also get to meet our co-CEO, Rolf Studer, pictured above taking part in a Change for the Better Day with Billion Oyster Project in New York last summer. You can keep track of where and when events with Cervo Volante, Billion Oyster Project and the Common Wadden Sea Secretariat are taking place on our website. There, you'll also find contacts for your local Oris Sustainability Ambassador, and news of local Oris clean-up events taking place in cities around the world. Together we can bring Change for the Better.

To take part in one of our events, visit [oris.ch/changeforthebetterdays](https://www.oris.ch/changeforthebetterdays)

Last year, our co-CEO Rolf Studer travelled to New York to visit our partner Billion Oyster Project and take part in a Change for the Better Day (that's Rolf, pictured left). "The only way we can bring change is by coming together," says Rolf. "What we do in Hölstein is important, but that's only part of our project. We have a global footprint and we're very fortunate that we also have a passionate international community. We believe we have a responsibility to inspire people who love Oris to join this mission to bring Change for the Better. Alone and isolated, we're limited in what we can achieve. But together and as a global community, our potential is huge."

This year, we're co-hosting our third Change for the Better Day in partnership with the Common Wadden Sea Secretariat (CWSS), this time in Denmark. "Oris's 'Change for the Better' attitude was really evident in the joint events we held in the past and we were very satisfied with them," says Bernard Baerends, executive secretary of the CWSS. "We were able to present the Wadden Sea and its Outstanding Universal Value, and to draw attention to the ongoing issue of pollution. At each event, participants took part in a clean-up activity. This was inspiring for us, too."



Catching the vision
Volunteers help sort oyster shells during our Change for the Better Day with Billion Oyster Project last year



Each Oris x Bracenet ghost net dial is unique. The watch is based on the 43.5 mm Aquis Date and has a stainless steel case, 30 bar (300 metres) water resistance, and a unidirectional rotating bezel.

Catching the world's attention

Abandoned 'ghost' nets left to drift in the ocean can go on fishing for as long as 600 years. Oris's new partner Bracenet is fighting for a solution, starting by upcycling discarded nets into bracelets, accessories and now watch dials

Out in the Pacific Ocean, drifting somewhere between Hawaii and California, a vast, shapeless monster moves between the waves. Covering an area four-and-a-half times the size of Germany, it shows no mercy to its prey: marine life of any form.

But this is no children's fairy tale with a quick happy ending. The Great Pacific Garbage Patch (GPGP) is very real. It's made up of bottles, crates and other plastic

waste and pollutants. One of the chief culprits is something even more dangerous to marine life: fishing nets. Known as 'ghost nets' after the way they float aimlessly in the water, these dumped or lost nets make up as much as 46 per cent of the GPGP, according to the environmental engineering organisation The Ocean Cleanup.

Experts calculate that as much as one million tonnes of fishing nets enters the ocean every year. Worse, these ghost nets

will continue fishing for 600-800 years. The impact to ocean life is colossal.

If there's good news, it's that awareness of the GPPG and ghost fishing nets is on the up. While news outlets discuss the severity of the problem, one young company is taking a direct, practical approach.

Bracenet, a German social enterprise, was founded by Benjamin Wenke (see opposite) and Madeleine von Hohenthal in 2015. The duo had been diving off the coast of Tanzania when they came face to face with discarded fishing nets in the water. "Was this just a local problem, or global?" Benjamin remembers asking. "We decided to learn more and do something about it."

They began by upcycling ghost nets into bracelets, hence Bracenet. As well as chipping away at the problem, these also gave people a way to bring it into everyday conversation. "If you're wearing a Bracenet product, you know you did something good for the ocean," says Benjamin.

The business started as a hobby and grew slowly at first. But as the world began to wake up to the problem, interest spiked. The social entrepreneurs quit their successful careers in marketing and communications and went full-time on their new project.

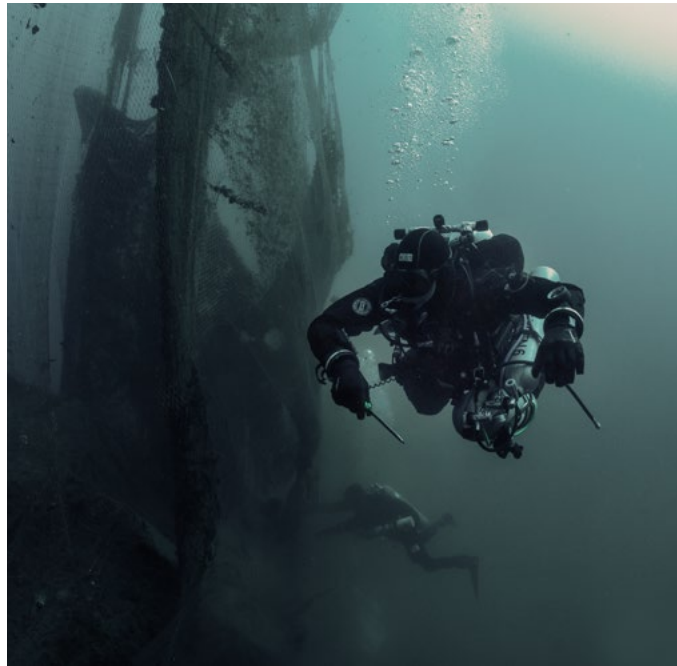
They found suppliers, working with non-profits such as Ghost Diving and Healthy Seas, who manage technical dive teams that trawl the world recovering ghost nets, or source end-of-life nets from fisheries. It's a risky business and the divers are highly trained and experienced.

Next, they developed an efficient, sustainable cleaning process, pressure washing recovered nets with nothing more than water and then running them through a typical washing machine cycle in special bags designed to trap microplastics.

Other products followed, from dog leashes to handbags, always using upcycled fishing nets. Benjamin and Madeleine also designed the first ever football goal nets from former fishing nets for the Bundesliga, Germany's professional football league.

This year, Bracenet and Oris have begun a new partnership that takes the story to another level – and that brings the problem of ghost nets to a new audience.

The Oris x Bracenet has a dial made of former ghost and end-of-life fishing nets, a powerful symbol of Change for the Better. Dials are made by taking ocean-coloured offcuts from Bracenet's production process and melting them down to form a thin layer that's then cut into a dial. No two kaleidoscopic dials will be the same. It's a watch to catch the world's attention.



The net effect

Bracenet upcycles fishing nets (top) into colourful accessories. 'Ghost' nets are recovered from the ocean by highly trained divers (above)

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If you're wearing a Bracenet product, you know you did something good for the ocean



BENJAMIN WENKE

IT'S TIME TO TAKE RESPONSIBILITY

The co-founder of Oris's new partner Bracenet explains how the company's upcycled 'ghost' net products are made, and the role luxury has to play in encouraging powerful conversations

"Luxury brands have a powerful voice," says Benjamin Wenke, who co-founded Bracenet with Madeleine von Hohenthal in 2015. "And so when they get involved in conservation, and really mean it, they can achieve a lot. We can see Oris really wants to bring change."

Bracenet's story began at a time when, as Benjamin says, the conversation around

ocean conservation "hadn't found its momentum". The duo started with a simple vision. "Our motto is: Save our seas, wear a net!" says Benjamin. "If you're wearing or using a Bracenet product every day you know you did something for the oceans. And because they're colourful, stylish and obviously made from nets instead of new material,

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Because our products are a bit different, they start conversations and connect people to the problem

our products spark conversations, too. What is that? Why are you wearing it? This connects people to the ghost net problem, which is an important part of Bracenet."

Today, they source their raw material through specialist NGOs that recover nets from the ocean and buy end-of-life nets from fisheries. Disposing of old nets is an expense many fishermen can't afford.

At Bracenet's base in Hamburg, Germany, the nets are cleaned using a chemical-free process, sorted by colour, cut to size and then hand-crafted into bracelets, earrings, bags and more.

When Oris approached Bracenet about collaborating on an upcycled product, Benjamin and his team saw an opportunity to create something special. "What if we turned some of our offcuts into watch dials?" says Benjamin. The die was cast.

The idea required a new manufacturing process. It had to be a natural one. "We gently warm the offcuts until they melt into a raw material that then hardens," says Benjamin. "These are then planed and sanded until you get a beautiful, swirly sheet of colourful material that's only 0.3 mm thick. There are no additives, fillers or glues. And what's really special is that every dial is unique."

The Oris x Bracenet comes with either a 43.50 mm or 36.50 mm stainless steel case, an automatic movement and water resistance to 30 bar (300 metres).

"The watch amplifies the conversation," says Benjamin. "And generates donations for our non-profit partners, too."



