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Letter from Arthur

I am proud to share with you our first impact report. This isn't just a tally of our accomplishments; it's a roadmap for the future. Making a positive impact lies deeply rooted in Alpine's core mission: to empower people to enjoy sound safely their entire lives. This report provides insight into a progression we are proud of, and at the same time showcases there is still so much more work to do.

At Alpine, our focus extends beyond hearing protection. It is about empowering individuals to manage their sound experience while listening to music, studying, or seeking a restful night's sleep. Our world is becoming noisier by the day. According to the World Health Organization, as many as 2.5 billion people could suffer from hearing loss by 2050. While it's important to prevent hearing damage, we also want to give people the tools to control their sound environment, enriching their overall quality of life. From helping you enjoy music responsibly to providing quiet moments for better sleep, we're here to make every sound experience count.

2022 was a key year for us. With the world gradually emerging from the pandemic, we reentered a bustling season of festivals and events. We knew it was vital to be there, educating people about protecting their hearing. It was an exceptional year, to say the least. We were present at over 70 festivals across Europe and the UK, more than 16 Formula 1 & Moto GP races worldwide, and at over 15 major event venues. In doing so, we helped over 250,000 people control their sound environment just at these events. While we're proud of these accomplishments, we know there's much more to do.

In this report, you'll find details on our impact strategy, focusing on four primary areas: healthy hearing, responsible origin, a strong team, and transparent communication. We'll delve into our work and future goals in each of these sectors, making our commitment clear.

As you read this report, remember that caring for your hearing should be as simple as brushing your teeth. Our goal? To set new standards, ensuring a better, more enjoyable sound experience for everyone, no matter where they are.



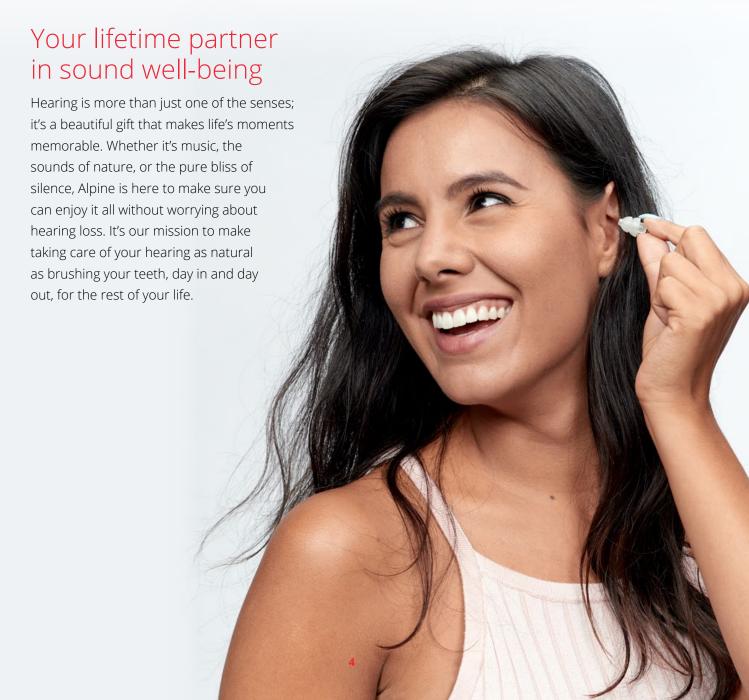
Warm regards, **Arthur van Keeken**Chief Executive Officer



We are Alpine

Leading the charge in ear care

Alpine made its debut in 1994 as one of the first innovators of 'filtered' reusable earplugs for the general public. Born in the Netherlands, we began with tailor-made solutions for industry professionals. Today, our influence is far-reaching. We've curated a versatile line of premium ear care products, designed right here in the Netherlands, to suit every ear and every lifestyle. From seasoned musicians and thrill-seeking bikers to hands-on DIYers, festival-goers, and even those who cherish peaceful sleep. Alpine has everyone's ears covered.





Craftsmanship at its best: Dutch Design

With roots in the Netherlands, we pride ourselves on crafting products that marry form and function. Every piece that leaves our facility meets the highest standards for health, safety, and environmental care. It's this unflinching commitment to quality that has won us the Red Dot Design Award, a badge we wear with honor.

We're everywhere you are

We're not just an online store; we're a presence in your life. Find us on our website, major online marketplaces, well-known retail stores, over 70 festival stages, and at high-profile events worldwide. With a global reach that spans 65 countries, our impact is amplified through key partnerships with industry giants like F1, Mojo, and Live Nation.

Raising the volume on hearing awareness

Alpine is more than a product; we're a movement. We're working tirelessly to shift the global conversation about the significance of hearing health. And it's working—more people are realizing the need to care for their hearing. Right now, we're protecting over 1.3 million sets of ears annually, and we have no plans to slow down.

Own the volume with Alpine

In a world filled with relentless noise, Alpine stands as a guardian of your aural environment. We're committed to empowering you to choose not just the volume but the quality of sound that enters your life. With Alpine, you don't just own the volume; you enrich your life, one sound at a time.





Changing the hearing game

Our vision

In a world that is getting louder and louder, it's easy for our ears to feel overwhelmed or even get damaged. We see a future where taking care of your hearing isn't just a check-the-box activity - it's a vital, daily habit. Why? Because our hearing is a gift that we can't take for granted. And we won't stop until we've turned that vision into a reality for everyone, one ear at a time.

Our mission

We're on a mission to make healthy hearing a no-brainer for everyone. No fluff, no jargon, just straight-up, thoughtfuland downright desirable products that you'll actually want to use. With Alpine, taking care of your hearing becomes as second nature as brushing your teeth. Our solutions are just what you need to make sure your hearing is protected and celebrated.

Achieving our mission based on three believes



Small habit, big gain

A small routine can make all the difference. We are here to help you look after your ears. It's as easy as brushing your teeth. Wherever you are. Whatever you are doing.

2

Look good, feel good, sound good

Alpines are thoughtfully designed to unite style, comfort, and protection. Our innovation ensures that wearing earplugs or earmuffsbecomes second nature, allowing you to look good and feel safe effortlessly.

3

Availability is key

The best plugs are the ones you have with you. That's why Alpines are reusable, available everywhere and come with a smart carry case.

In a world that never quiets down, Alpine is the trusted guide to sound balance. Navigating through life's noisy highs and peaceful lows, Alpine makes every moment resonate just right. Own the volume with Alpine.



Timeline

We've been changing the hearing game for over 28 years; this is our story.

1994

Alpine was founded with a mission to raise awareness about hearing damage. We started with producing customized earplugs for professional applications in the Netherlands.

2002

We began our international expansion by focusing on the European market.

2012

We made our mark by selling our first earplugs at a festival.

2014

Introducing Muffy Kids! Our first earmuff specially designed for little ones



2000

We started selling universal earpluge called UniFit. The first universal filter earplug ever!

2010

Our commitment to hearing protection became more visible while we started a strategic shift towards the consumer market.

2012

We launched our own webshop to expand our direct-to-consumer reach and accessibility.

2015



We proudly won the Red Dot Award fo





2017

We expanded our range with the introduction of Muffy Baby.

2018



Vendis Capital joined us to further support our growth.

2019 & 2020

We strengthened our position in clubs and venues with Thunderplugs. Next, we expanded globally by acquiring Acoufun in France, establishing a strong presence in hearing protection at races worldwide.

2021

During the COVID-19 pandemic, we introduced a new earplug called SleepDeep.



2022

offer the right hearing protection for every age and occasion.

2020



2021

With our Muffy Kids we received a second Red Dot Award.

2023

Our goal for 2023 is to start our assessment in order to become a B Corp.



Sustainability and Alpine

At Alpine, our mission is clear: protect as many people as possible from hearing damage in the most sustainable way. We're on a journey to enhance our sustainability, from our products to our everyday choices. While our reusable earplugs and eco-friendly packaging are a positive start, we're dedicated to find even more ways to improve and make a lasting impact.

As a company devoted to healthy hearing, we're also committed to a healthy planet. We've made strides in reducing our footprint (scope 1 & 2) and are pushing further by moving into a new, green office space and embracing sustainable travel. However, honesty compels us to say we're still in the early stages of this journey. There's still a lot of room for improvement in scope 3. We could use more responsible materials and shift to more recycled FSC paper and plastics, and improve on emissions regarding transport and production.

Plus, we would like to aim higher in raising awareness about hearing damage and risks.

We share our achievements not to boast, but to set the stage for greater transparency and accountability in the years ahead. With Alpine, choosing to protect your hearing is a step towards making a difference—both for your quality of life and for the planet. As we grow, innovate, and learn, we're committed to doing so in a way that respects both people and the environment.





What we are proud of

Protected ≥



2,000,000 people



Protected 300,000 babies Protected 300,000 kids



By enhancing our packaging, travel case, and accessories, we've reduced plastic usage by 20 tons



Visible and available for

2,500,000

festival visitors



of paper converted into FSC-certified paper



CO₂ footprint reduction: The intensity of scope 1 & 2 on revenue has **decreased by more than 50%**

Served customers with hearing protection in over

65 countries

Visibility in

300 clubs

and

10 biggest arenas



Our impact strategy

Changing the hearing game

Based upon our impact matrix, we identified four pillars. These four pillars form our strategy. We centered our impact programs around these pillars.

Healthy hearing

It is our mission to enable and motivate everyone to take good care of their hearing. By doing so, we prevent as much hearing damage as possible.

Main KPI's:

- Get more people to use hearing protection as fast as we can.
- Improve the protection performance, consistency, fit, and seal of our products to provide even better hearing protection for people.

Strong team

We feel a strong sense of responsibility for our role within society. The same goes for the people on our team: everyone should feel supported.

Main KPI's:

- Achieving a high employee satisfaction score
- Maintaining a low absenteeism rate.
- Ensuring a low employee turnover.

Responsible origin

An important part of the impact of our products lies in the choice of our materials, our relationships with our suppliers and how they care for their employees. We choose sustainable materials and support socially responsible production.

Main KPI's:

- Reduce our CO₂ footprint.
- Make sure all our key suppliers are screened, certified and signed the code of conduct.

Transparent communication

We actively involve consumers in making sustainable choices and uphold transparency in our business practices to demonstrate our genuine dedication to our environment.

Main KPI's:

- Embed, cascade and monitor the impact strategy progress for the full 100%.
- Openly share our results by publishing our impact report annually.



Impact matrix

To build a strong foundation for our sustainability strategy we drafted an impact matrix. This matrix helped us to identify with what topics we could make the biggest impact, where our focus should be, and which topics are less relevant to our business.



Important for Alpine $\,\longrightarrow\,$

High impact and focus

- 1. Product quality and safety
- 2. Employee health and well-being
- 3. Transparent product information
- 4. Sustainable packaging
- 5. Product design and development
- 6. Circularity

Compliance and hygiene

- 7. Living wage
- 8. Long term relationships and good purchasing practices
- 9. Sustainable resource
- 10. Employee satisfaction
- 11. Safe and fair working condition
- 12. DEI diversity, equity and inclusion
- 13. Consumer awareness

- 14. Ethical marketing
- 15. Waste streams supply chain
- 16. Transport packaging
- 17. Facility and operation waste stream
- 18. Energy management and emissions in the supply chain
- 19. Energy management and emissions in facilities and operations
- 20. Business ethics and transparency
- 21. Sustainable GNFR

Out-of-scope

- 22. Biodiversity, deforestation and animals
- 23. Philanthropy and donations
- 24. Energy and (CO₂) emissions
- 25. Biodiversity and deforestation



Sustainable Development Goals

Our approach aligns with the Sustainable Development Goals (SDGs): a set of global goals established by the United Nations to meet the urgent environmental, political and economic challenges facing our world. We focus on the following key SDGs that closely relate to our operations:



Strong team

Transparent communication

Responsible origin

Healthy hearing



ALPINE



The world around us is getting louder and louder. We see an increase in disturbing and even harmful noise. It shocks us to read that by 2050 around 2.5 billion people (25%) will have a degree of hearing loss. Of course not all hearing loss can be avoided, but hearing loss due to loud sounds is something that could and should definitely be prevented. And it's actually not that hard. We just need to get it into our routines.



Main KPI's:

- Get more people to use hearing protection as fast as we can.
- Improve the protection performance, consistency, fit, and seal of our products to provide even better hearing protection for people.

Accelerate awareness

2022 was the year of rejuvenation after the pandemic. After a 2.5-year break, people were finally able to go to events again. With this tremendous comeback of social activities, it was absolutely vital for us to be present. It was the perfect timing to motivate everyone about taking control of their hearing. To have the biggest reach, our objective was to meet our consumers wherever they were. Be it at festivals, events, in stores or online. This multi-faceted, omnichannel approach was the cornerstone of our 2022 awareness strategy.

Thanks to a revamped organizational structure and a new partnership/logistics setup, we dramatically scaled our operations. We had an incredible presence at 70 festivals: from Sziget in Hungary and Lowlands in the Netherlands, to Best Summertime in the UK, Airbeat One in Germany, and Hellfest in France.

Internationally, we were on the scene at 16
Formula 1 and MotoGP races. A lot of events,
means a lot of people: Alpine was exposed to over
5 million event-goers. And this is just the beginning.
In the coming years we are determined to inspire
even more people by targeting smaller locations
through specialized operational modules.

We reached even millions more people through retail. Fundamental messages such as 'Do you take care of your ears?' were prominently displayed across approximately 5,000 key retailers in Europe.







In 2022, we not only reassessed our organizational structure, but we also launched our brand new website. Our online presence is now more appealing and informative than ever. This new setup empowered us to initiate large- scale awareness campaigns. This is a strategy that we will continue to expand upon in 2023, because we aim to protect even more ears.

Product innovation quality

The foundation of Alpine lies in our thoughtfully designed products that easily integrate into daily life, allowing you to live life to its fullest. But there's always room to improve. That's why we've updated our innovation process and welcomed more people into our Research & Development team. Besides, we were working closely together with TU Delft. This collaboration provides us with valuable insights around sound attenuation, allowing us to craft even better products.

In 2022, we kicked off not one, but two exciting innovation projects. Our goals are straightforward: better fit, more effective protection, and a design you'll love. Through detailed consumer research, we are identifying what needs a glow-up. The result? Hang in there a bit more, because in 2024 we will reveal two brand-new product lines.

Additionally, we introduced a new range of racing-themed products. You can now protect your hearing with Formula 1, 24h Le Mans, and MotoGP-branded earplugs and earmuffs. Of course we didn't forget about the youngest race fans - check out Muffy Racing Kids. Not only did these additions give our sales a boost, they've also led to greater usage and hearing protection among our customers.

Quality control

When you take the important step to protect your hearing, you deserve a product you can rely on, every single time. At Alpine, we've got your back. Quality is not just a word; it's our commitment. All our products undergo rigorous certification before they hit the market. We've updated our entire product range to meet the new EN 352-2-2020 & EN 352-1-2020 standards and successfully passed our annual Module D audit conducted by the notified body, PZT Germany.

Furthermore, in 2022, we initiated the process of elevating our quality standards by bringing quality and compliance management in-house. Over the next few years, we intend to further enhance our capabilities by leveraging external expertise. Our next objectives include strengthening our quality management policies and implementing a robust quality management system.

Declarations of conformity

We added our Declarations of Conformity to our website for easy access. This commitment to transparency lets customers and stakeholders easily check if our products meet standards and regulations. Providing this information online is our way of building trust and delivering convenience for those who use our products.





Main KPI's:

- Reduce our CO₂ footprint.
- Make sure all our key suppliers are screened, certified and signed the code of conduct.

2022 was a year where we enhanced our planning capabilities and brought stability to the supply chain, which enabled us to transport our hearing protection products more efficiently."

- Jan Benedictus, Chief Operating Officer

Responsible products, social & environment

As we grew rapidly and due to the post-COVID period (with sales ranging from low to high), our supply chain had its share of challenges. So, in 2022, we set up a strong plan for managing demand and supply.

We want to have our products available worldwide and in order to do so we have an extensive supply chain. The better we plan, the more efficient and green we can move our product. Our new demand and supply set up is instrumental in achieving this."

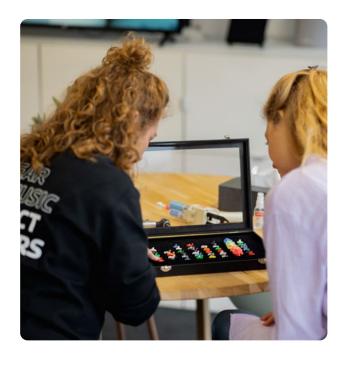
- Arthur van Keeken, Chief Executive Officer

By teaming up with our sales team and suppliers, we've stepped up our game in sales forecasting and production capacity planning. Weekly and monthly reviews gave us a solid grip on our forecast and our supply chain. The outcome? Our stability in the supply chain increased and therefore a well manageable flow of goods. Not only in the flow of goods from our suppliers to us but also from our hubs to our customers. With more well forecasted flows, we are working on cutting down on air travel by prioritizing road and sea transport.

These efforts enhanced our planning capabilities, brought stability to the supply chain, and enabled us to transport our products more efficiently.

Certifications

To make sure we source responsibly, we're now asking the factories we collaborate with about their certifications. For our Chinese production partners, we're in the process of getting their BSCI (Business Social Compliance Initiative) certification and will ask for additional information via our supplier screening survey. This shows our commitment to fair and ethical conditions for workers throughout our supply chain.





Our goal for 2023 is to reduce our air travel inbound with 50%."

- Jan Benedictus, Chief Operating Officer

We favor teaming up with partners who share our values and have the necessary certifications for ethical and sustainable practices. That is also why we've built long-term partnerships with our Dutch partners.

Responsible origin of materials

In a world where plastic waste is a growing concern, we're thrilled to share that we've cut down our plastic packaging by a staggering 35%. This milestone shows our dedication to using sustainable materials and fighting against plastic pollution. Also, we've switched to sending our products in envelopes instead of boxes by reducing the height of the pack. A small change that makes a big difference, by using fewer resources in our packaging materials.

Looking at our current products, Muffy Baby and Muffy Kids are the ones where we can make the biggest sustainability impact.

We've significantly improved our packaging's sustainability, while also increasing its shelf impact and aligning it with our brand identity. It's a testament to how green initiatives can align with business growth, something I take great pride in."

- Ingmar van der Zee, Marketing Director

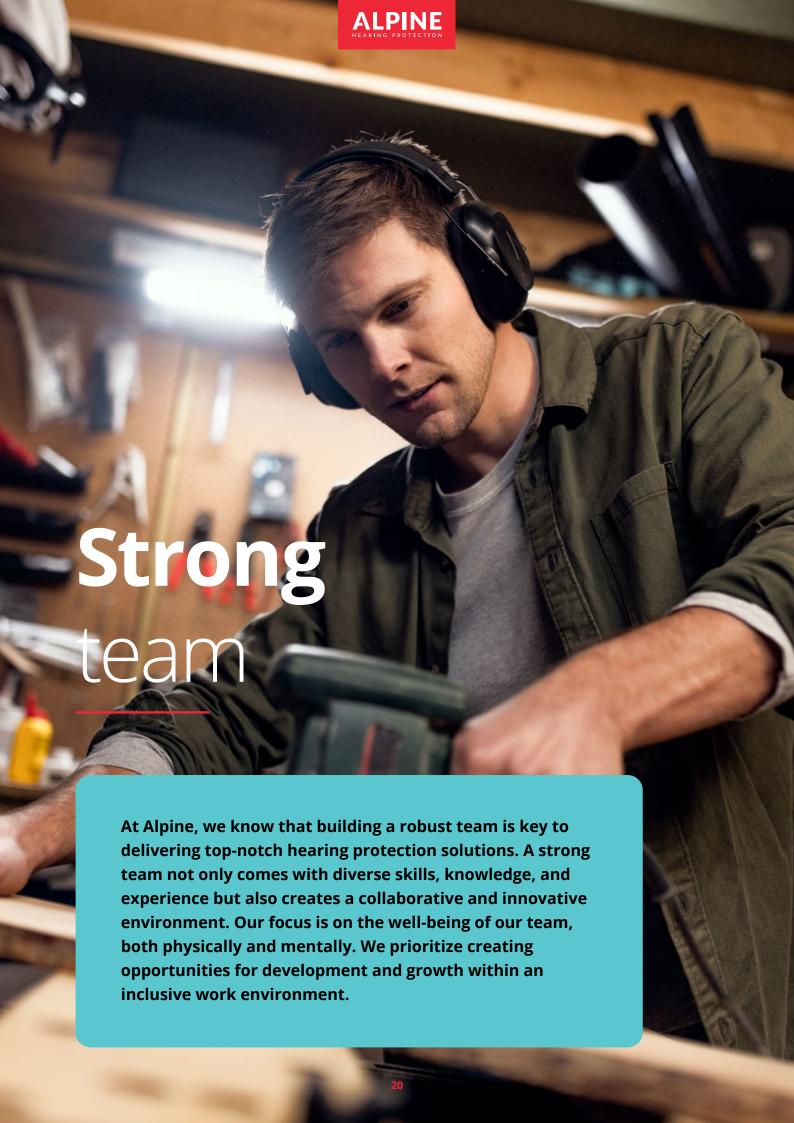


Right now, we're exploring options to use recycled plastic. For instance, the earmuff shells are currently made from ABS virgin material, but they would be suitable for using recycled material. The same goes for the plastic used for our travel cases. Our aim? Crafting earmuffs that are not only safe for children but also more environmentally responsible.

Sustainable operations

We take our environmental impact seriously. To cut down our carbon footprint, we've already reduced the intensity of scope 1 and 2 emissions in relation to our revenue by more than 50%. In the future, our goal is to reach net zero for scope 1 and 2, while simultaneously reducing scope 3 intensity by another 30% (per mio revenue) regarding inbound and outbound of transport and production at suppliers by cooperating with our suppliers and logistic partners.

In alignment with our sustainability goals, our vehicle fleet now runs mainly on electric power, cutting down our carbon footprint and showcasing responsible corporate transportation. Plus, in our current office, we've got our energy needs covered with mostly green, renewable sources. This commitment ensures our operations are powered by sustainable energy, reducing our overall environmental footprint. And we've got some exciting news: In 2023 we are moving to a new, eco-friendly office space. This state-of- the-art facility ties in really well with our efforts to reduce our environmental impact.





Main KPI's:

- Achieving a high employee satisfaction score.
- Maintaining a low absenteeism rate.
- Ensuring a low employee turnover.

In 2022, our new personal development program helped our employees to grow and chart their own course both during and after their time at Alpine. We're proud to make these positive changes to our colleagues' careers."

- Pieter Brascamp, Chief Financial Officer

Retention, Health & Culture

In January 2021, we started working on improving employee well-being by introducing an Employee Satisfaction Survey. The feedback from this survey was discussed in our monthly meetings, helping us identify areas to better meet our team's needs. In January 2022, we introduced a pension plan to aid in retention and to enhance financial security. We also kept our team's physical health a priority by continuing the Alpine sports program.

Post-COVID-19, we realized how crucial internal cohesion is. That's why in 2022, we introduced a hybrid working policy, giving our team the flexibility they need for a healthy work-life balance. We are planning on further developing this policy in 2023.

In 2022, we also made improvements to our organizational structure, ensuring optimal distribution of responsibilities as we grew. We also introduced a code of conduct, outlining our expectations for professional ethics and behavior, which is a big part of our culture.

Talent development & growth

To encourage talent, we launched a personal development program. We started this program with eight team members, all of whom underwent targeted coaching. This initiative gave team members access to a variety of courses, like Dutch as a Second Language and Public Speaking for example. This program formed the basis of our individual-based training curriculum.

Building on our dedication to consistent growth, we put special focus on regular employee evaluations. This created space for consistent reviews and indepth staff discussions twice a year. We celebrated each colleague's achievements and worked together to identify opportunities for growth and improvement.





Civic engagement

Understanding our role in society, we supplied earplugs to asylum seekers' reception centers, ensuring they have access to quality hearing protection. Additionally, we actively backed a government campaign on hearing protection, sharing our expertise and participating by offering special discounts.

Diverse staff & inclusivity (JEDI)

To ensure fair and competitive compensation for our employees, we did a salary benchmark. And to reinforce our dedication to an inclusive workplace, we introduced a code of conduct. Our team, comprising individuals from more than 10 different nationalities, reflects our commitment to diversity.

How we scored in 2022



Total absenteeism rate

6.9%



Employee turnover

20.1%



Employee satisfaction

7.8







Transparent communication

We're on a mission, and we're doing it together. We believe in engaging our consumers in the development of our products. We use our brand to be a platform for change. By sharing our strategy openly and communicating transparently, we invite all relevant stakeholders to become part of our mission. Together, we have the power to prevent hearing damage.



Main KPI's:

- Embed, cascade and monitor the impact strategy progress for the full 100%.
- Openly share our results by publishing our impact report annually.

Monthly roadmap

Since 2019, we've been keeping our Alpine team well-informed through our monthly roadmaps. In these sessions, each department shares what they're up to, the strides they've made, and their highlights. It's part of our way to be transparent internally. And we're not just stopping within the company. In fact, by reading this impact report, you're witnessing our commitment to transparency externally.

The monthly roadmap at Alpine is a moment where ideas thrive, questions find answers and together we drive our shared vision forward."

- Maud van Drie, Jr. Marketing Project Manager

ESG reporting

Our very first ESG report, together with Spring associates and later MJ Hudson, dates back from 2019. Alongside the increasing demand, we managed to move especially at the product side from an "involved" rating to a "committed" rating. We shared the report within our organization and with stakeholders, expressing our ambitions to keep progressing. Also, we reported our scope 1 & 2 emissions, successfully reducing both our overall footprint and the ratio of footprint to turnover. But we do understand this is just a start and still have a long way to go to achieve CO₂ neutral operations.

Way forward

2023 is the year where we publicly publish our first impact report. Fueling our commitment to transparency and accountability, we've charged ahead and submitted our assessment for B corp certification. This is our way of showcasing our dedication to doing good in all aspects of our operations. Becoming a B corp certified company is more than a stamp – it's a declaration of our holistic approach to corporate responsibility and sustainability. It helps us make meaningful impact on society and the environment even more.





Changing the hearing game

You've reached the end of our impact report 2022, and we appreciate your deep engagement with our brand. We've achieved big milestones together, and there are even more exciting opportunities ahead.

Your support is what keeps our mission going, and we're excited to keep moving towards even more positive impact. Thank you for being a vital part of our community. We can't wait to make even more meaningful progress together in the coming years.

Do you have any questions regarding the contents of this report, or would you like to know more about our mission of changing the hearing game? Feel free to contact us by sending an email to marketing@alpine.nl

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