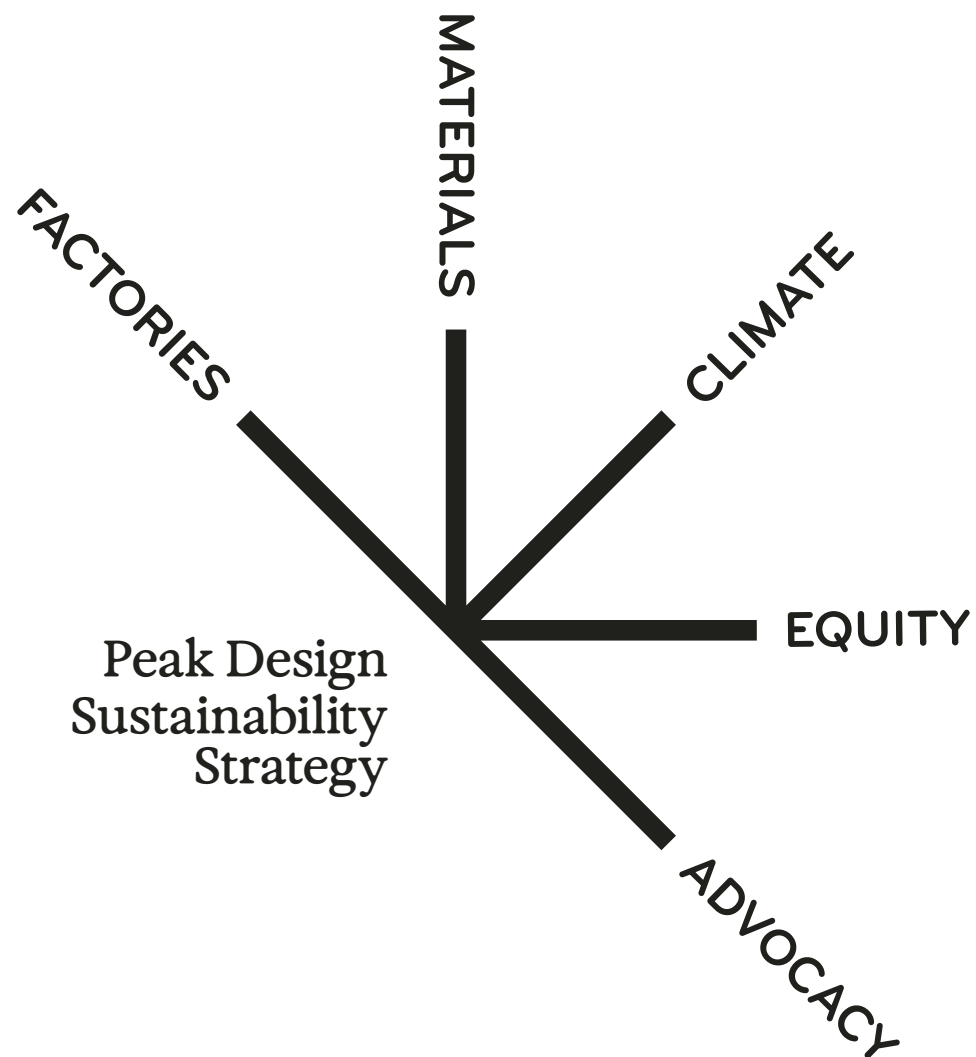


PEAK DESIGN
ANNUAL IMPACT REPORT



IMPACT

2024
IN REVIEW



ANNIE NYBORG
HEAD OF ENVIRONMENTAL
AND SOCIAL IMPACT

The beginning of 2025 marked my ten year anniversary at Peak Design. As I reflect on the impact we made in 2024, I can't help but also reflect on the decade that proceeds it. Our road to responsibility started simply with the adoption of a factory code of conduct and committing 1% of our revenue to environmental nonprofits. Since then, our work has grown in both size and complexity, encompassing a multi-pillar strategy.

So too, has our company grown in both size and complexity. This is true for all aspects of our business: our products, our workforce, our operations, our ambitions. And our growth as both a business and in sustainability has not come without growing pains. We make our fair share of mistakes but continue, at times sailing and at times stumbling, toward our north star: a responsible business making great products to create happy and meaningful lives for the people that work here.

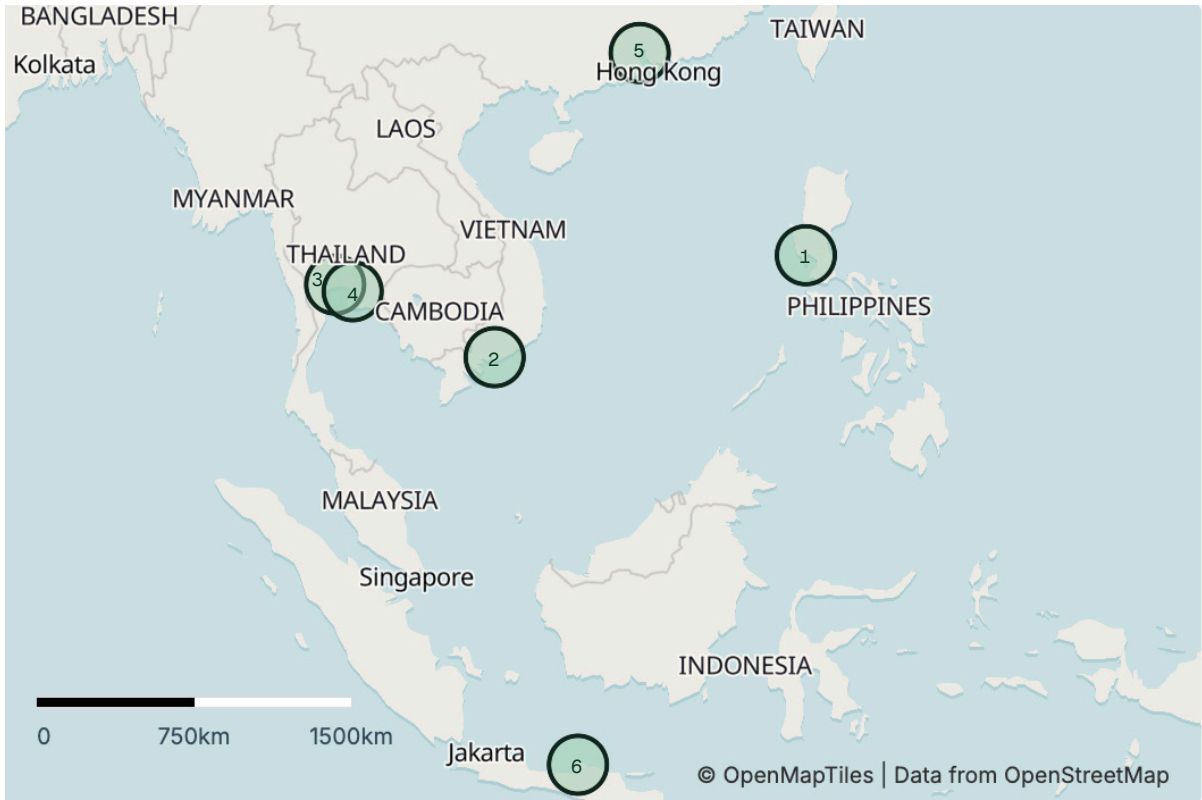
Our team is significantly larger than ten years ago and embodies a broad range of experience and thought. We often differ in opinion and undoubtedly have different ideas of what creating “happy and meaningful lives” means, not to mention how best to run a business. Unsurprisingly, this leads to disagreements and debate. Instead of shutting that debate down however, we strive to embrace it. Are we perfect at it? Nope. But we try to hold ourselves and each other accountable in seeking to understand different perspectives, considering counterpoints, and being willing to change our position if presented with a convincing argument. This respectful, albeit sometimes animated, exchange of ideas inevitably leads to more sophisticated solutions and better decisions.

Fostering this type of dialogue in companies, schools, communities and our country at large is critical not only for surfacing the best ideas but for building trust and compassion. In an increasingly polarized world, I encourage everyone to buck the trend and genuinely listen to and engage with those who think differently than you.

I am deeply grateful to work with a group of people who value this practice - to be able to disagree, even fight, but always come back to the table because we are working toward something that is bigger than any one of us. We are working to build something lasting and good for all of us and no one person can do that.

The initiatives included in this report have all been conceived of and improved upon thanks to this type of back and forth. While this impact report is not a comprehensive collection of our environmental and social work, it highlights some of our key efforts from 2024. The headwinds in becoming a more sustainable business can be tiring. I'm lucky to have a work family with whom I can celebrate the highs as well as weather the lows...and, time again, return to the table to debate how Peak Design can best care for our communities and planet.

TIER 1 FACTORY AUDIT



AUDIT	ENVIRONMENT SCORE	SOCIAL SCORE
(1) AJ SOLUTIONS CO., LTD. PHILIPPINES	C	NEEDS IMPROVEMENT
(2) AJ SOLUTIONS CO., LTD. VIETNAM	B	PASS
(3) E-POWER TECHNOLOGY GLOBAL CO., LTD.	—	PASS
(4) WAYPORT INTERNATIONAL, LTD.	B	—
(5) SUPERCASE ENTERPRISE CO., LTD	A	PASS
(6) KANAAN CO., LTD.	—	PASS

KEY PARTNERS:
ARCHE ADVISORS
EUROFINS
FAIR TRADE CERTIFIED
WORLDLY

Peak Design’s supply chain is made up of hundreds of factories and thousands of workers, making it one of the most challenging and consequential pieces of our company’s environmental and social impact. In 2024, we conducted both environmental and social audits on all of our Tier 1 facilities. Some scored well...others, not so much. While most brands do not disclose poor audit results, we want to be transparent with this information. Improving environmental and social standards in the supply chain is challenging work. While we seek factories that meet our standards, we also work with those that initially don’t, but that provide an opportunity to improve the lives of people who work there. In partnership with those suppliers, we help drive important environmental and social improvements at our factories. For factories that don’t meet our standards, we track Corrective Action Plans to ensure the necessary corrections are made to pass future audits. We value our supply chain partners and want to see them succeed.

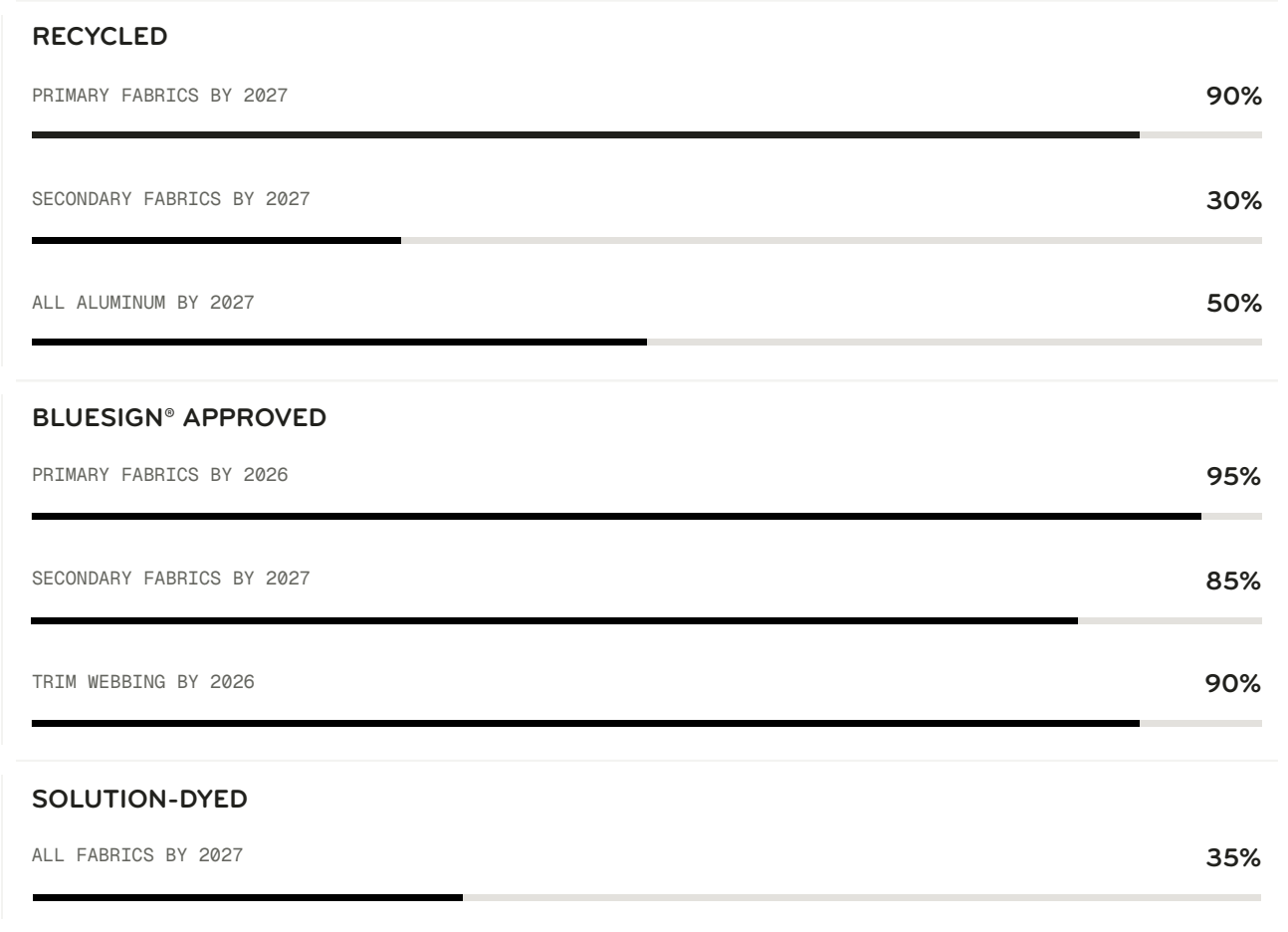
We conducted social and environmental audits on all of our Tier 1 factories. Some aced it, others need work. We don’t just walk away from the tough ones—we work with them, track progress, and push for better conditions.

Supply Chain Mapping and Data Collection
One hurdle to making environmental and social improvements in a supply chain is the lack of transparency, data, and ability to track changes over time. The supply chain is a complex and broad web of suppliers and facilities which makes managing and influencing a challenge. In 2024, we invested in mapping 100% of our Tier 1 and Tier 2 facilities to get a clear picture of who makes up our supply chain. We also began implementing Higg’s Facility Environmental Module (FEM) with our suppliers. The FEM allows us to capture better data on the environmental performance of our factories and subsequently highlights where we should focus our attention and resources to have the greatest impact.

Fair Trade
We are proud to share that another one of our primary factory partners, Kanaan in Indonesia, earned their Fair Trade Factory certification in 2024. To be Fair Trade Certified, a factory must meet high environmental and social standards which are ensured through annual 3rd party auditing. In addition to meeting those standards, Peak Design pays a premium on all of our products manufactured in the factory. The premium is distributed directly to the workers. Fair Trade offers a powerful opportunity for improving the lives of factory workers. We will continue working toward certifying 100% of our Tier 1 facilities.

In 2024, we doubled down on understanding our materials—where they come from, how they impact the planet, and how we can do better. We also set bold sustainability targets to steer us forward.

MATERIALS SUSTAINABILITY TARGETS



KEY PARTNERS:

BLUESIGN

AFIRM RSL

E.DYE

REPREVE

LEATHER WORKING GROUP

RETURNS MANAGEMENT, INC.

RECURATE

FSC CERTIFIED

MICRO-PAK

OIA ALUMINUM TASK FORCE

OIA CLEAN CHEMISTRY AND MATERIALS COALITION

LAUNCH LAST YEAR, OUR COYOTE X-PAC® VX-21 OCEAN EDITION COLLECTION IS AMERICAN-MADE AND FEATURES AN EXTERIOR SHELL MADE FROM 100% RECYCLED FISHING NETS.

▽

Material selection poses one of the greatest opportunities to lessen our environmental harm as a business. The use of chemicals and water, carbon emissions, worker wellbeing, ethical treatment of animals, and the life cycle and disposal of the product must all be considered. These factors are complex to weigh and prioritize, and require continuous assessment of benefits and drawbacks.

Tradeoffs are often inevitable but we aim to make products of the highest quality while maintaining the highest levels of environmental responsibility possible. We prioritize and are transitioning as expeditiously as possible to materials that are:

- Recycled
- Bluesign Certified
- Solution-dyed
- FSC Certified

In 2024, we increased our investment in data tracking and management to better understand the materials we are using and their environmental impact. We also set material sustainability targets to help guide our work over the next two years. While some transitions are relatively straightforward, others, like the transition to low-impact aluminum, continue to be a challenge. Our Supply Chain Sustainability Manager, Oliver Ambros, co-chaired the Outdoor Industry Association’s newly formed Aluminum Task Force to collaborate with other brands working to source low-impact aluminum. The task force is developing a low-impact aluminum playbook to share with the industry which will be made available in 2025.



KEY PARTNERS:
SCIENCE BASED TARGETS INITIATIVE
OIA CLIMATE ACTION CORP
CHANGE CLIMATE PROJECT
CERES
AMERICA IS ALL IN

Climate has long been an environmental priority for Peak Design. We first measured our carbon footprint (Scopes 1-3) in 2018 for our 2017 emissions. After doing so, we decided to offset the entire amount using verified offsets but we didn’t stop there. We retroactively calculated our entire footprint since the inception of the company and offset that as well. We understood then, as we do now, that offsets are not a perfect mechanism. But we also felt they were the best option for immediately taking some responsibility for the emissions we had created.

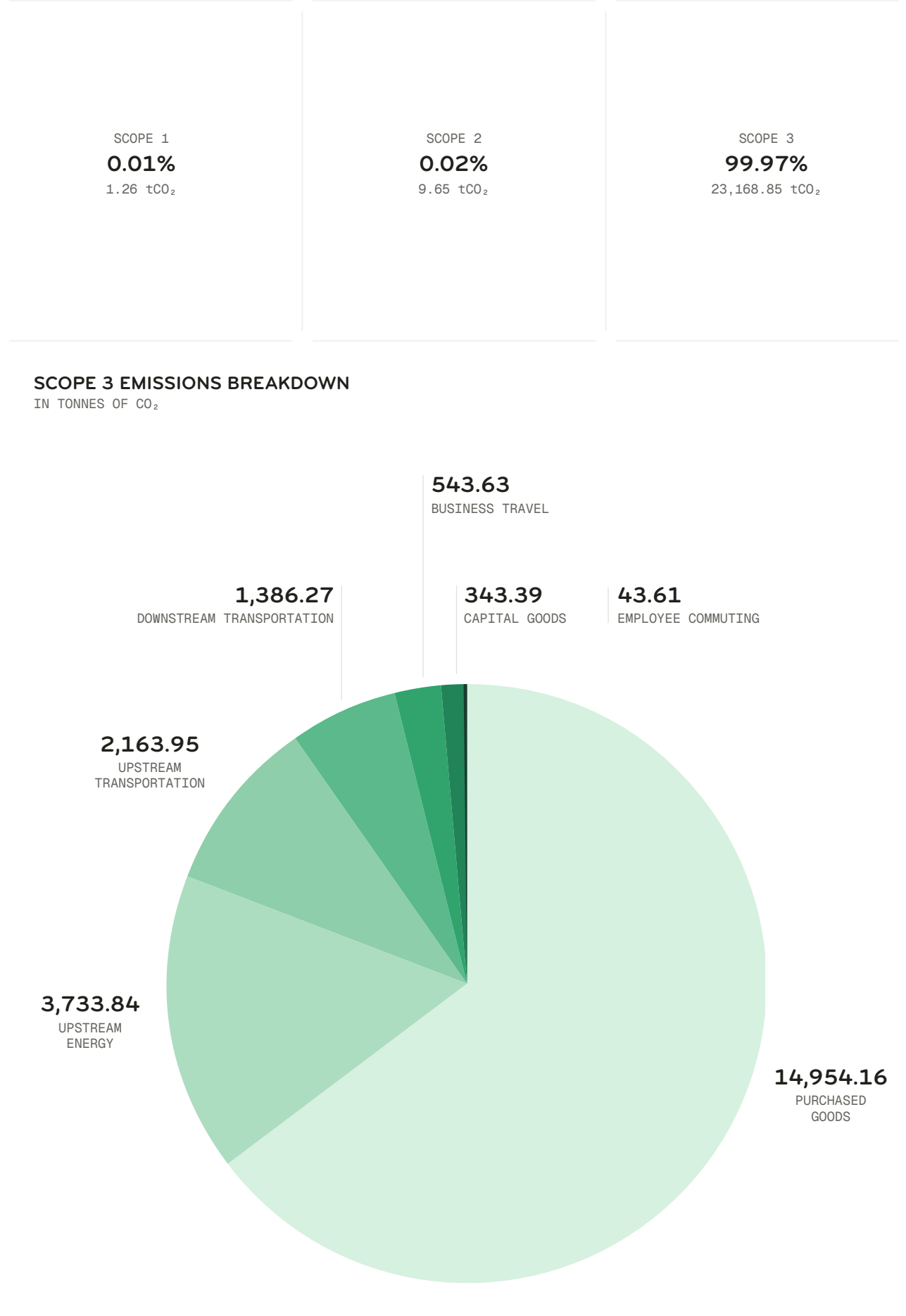
Peak Design went on to co-found what is now The Change Climate Project (TCCP), a leading climate action certifying organization. The mission of TCCP is to “eliminate greenhouse gas emissions by creating the world’s most recognized and trusted climate label, paired with accessible, action-focused tools and resources”.

During the 2024 Climate Week, TCCP introduced its new certification label, The Climate Label, and Standard. Listening to feedback from its brand members, TCCP updated its rigorous standard and certification process to better incorporate value chain reduction investments. Unlike the past certification process which allowed brands to purchase verified offsets to address their entire footprint, the new standard uses a Carbon Transition Budget (CTB) to address emissions with a required portion being directed at value chain reduction projects. Brands seeking 2025 Climate Label certification are required to invest \$15 per tonne of CO2e they emit in approved reduction efforts. The cost per tonne will increase each year going forward.

We’ve measured—and offset—our entire carbon footprint since day one. In 2024, we refined our supply chain data so we can reduce emissions smarter and track progress more accurately.

Our improved supply chain mapping and data collection will help us not only develop the most effective reduction strategies but also allow us to more accurately track changes in our emissions year over year. We plan on focusing our CTB on expediting our transition to low-carbon materials and facilitating our suppliers in sourcing clean energy.

2024 Carbon Footprint
Using Change Climate’s Brand Emissions Estimator (BEE) tool, we measure and verify our annual Scopes 1-3 carbon emissions.



We’ve always put our money where our mouth is. Through 1% for the Planet, we give at least 1% of revenue to grassroots environmental organizations; totaling over \$5.8 million to-date. Last year, we upped the ante—committing \$100K annually to The Conservation Alliance.

- KEY PARTNERS
- THE CONSERVATIONS ALLIANCE
 - THEODORE ROOSEVELT CONSERVATION PARTNERSHIP
 - OUTDOOR ALLIANCE
 - CALWILD
 - 1% FOR THE PLANET
 - B CORP
 - CALIFORNIA OUTDOOR RECREATION PARTNERSHIP
 - AMERICAN CONSERVATION COALITION

For this pillar of work, we use the term advocacy broadly to mean: “We join, we speak up, we give.” Under this pillar is our 1% for the Planet giving and engagement, government affairs, B Corp certification, and support of activist filmmakers and photographers.

Collective action - that is, action that is taken in collaboration with others - is imperative for lasting and significant change. While independent action like cleaning up our company’s carbon footprint is important, the good it does is limited. Moving the needle in business practices and policy outcomes takes investing in aligned and shared efforts with others. Peak Design doesn’t need a certification to tell us we are doing the right thing - we are committed to doing the right thing with or without the certifications. But we believe in growing the movements of change which is why we partner with organizations like BCorp, Fair Trade, The Change Climate Project, Bluesign, 1% for the Planet and The Conservation Alliance. We know that by working with others, we will have a far greater impact than by working alone.

1% for the Planet

We joined 1% for the Planet in 2016, committing to donate at least 1% of all revenue to grassroots environmental nonprofits. To date, we have donated over \$5,800,000. This past year, we gave to organizations including:

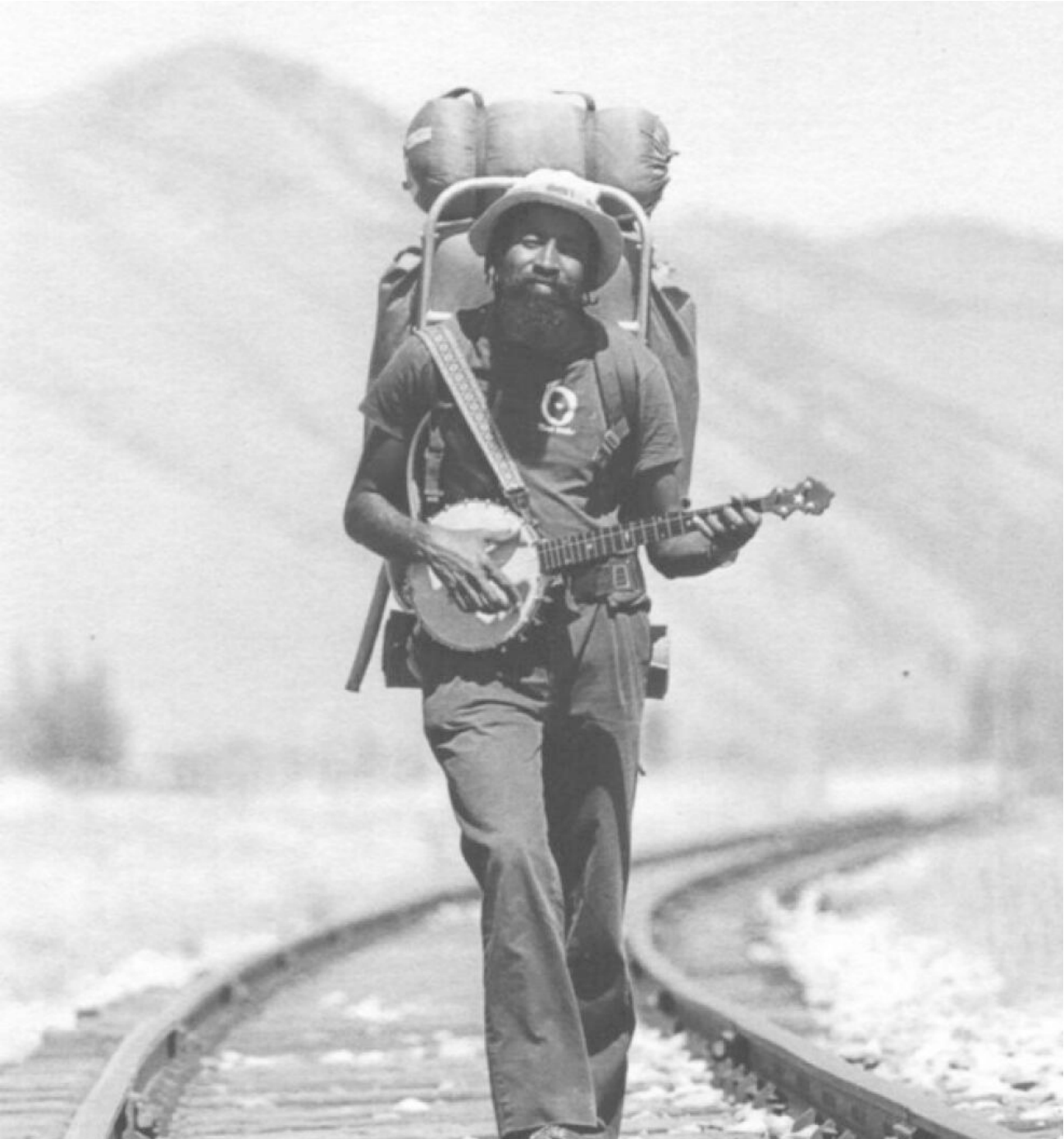
- The Conservation Alliance
- The Change Climate Project
- Theodore Roosevelt Conservation Partnership
- The Outdoor Alliance
- Outdoor Diversity Alliance
- Roam Collective
- American Conservation Coalition
- Adventure Travel Conservation Fund
- CalWild

Films

Having been born from the visual arts world, we understand the power that film and photography have in educating, inspiring, and influencing. We support photographers and filmmakers in telling important stories to inspire action. Films we have sponsored have brought to light important issues unknown by many and have influenced significant policy decisions.

In 2024, we celebrated the launch of a film we supported entitled Planetwalker about environmentalist and activist, John Francis. The film documents one man’s inspiring journey to raise awareness about the health of our planet.

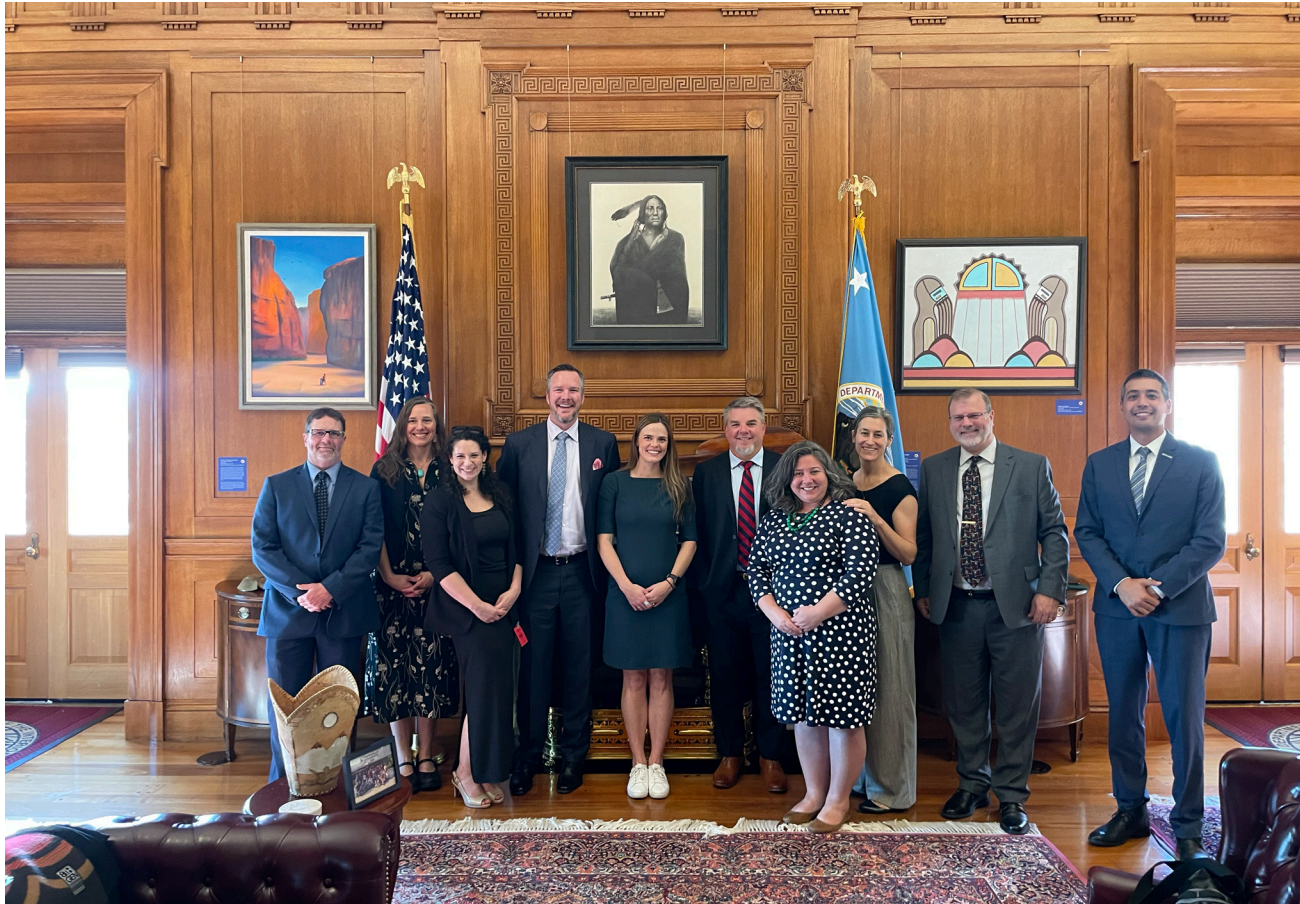
WATCH PLANETWALKER HERE:
[HTTPS://YOUTU.BE/GFXST7YMRSQ?](https://youtu.be/GFXST7YMRSQ?)





◀
FACING TOP:
WITH THE CONSERVATION ALLIANCE, WE
ADVOCATED TO PROTECT CHUCKWALLA
NATIONAL MONUMENT.

FACING BOTTOM:
ANNIE NYBORG IN WASHINGTON, D.C.
WITH TCA AS PART OF ITS ANNUAL
D.C. FLY-IN



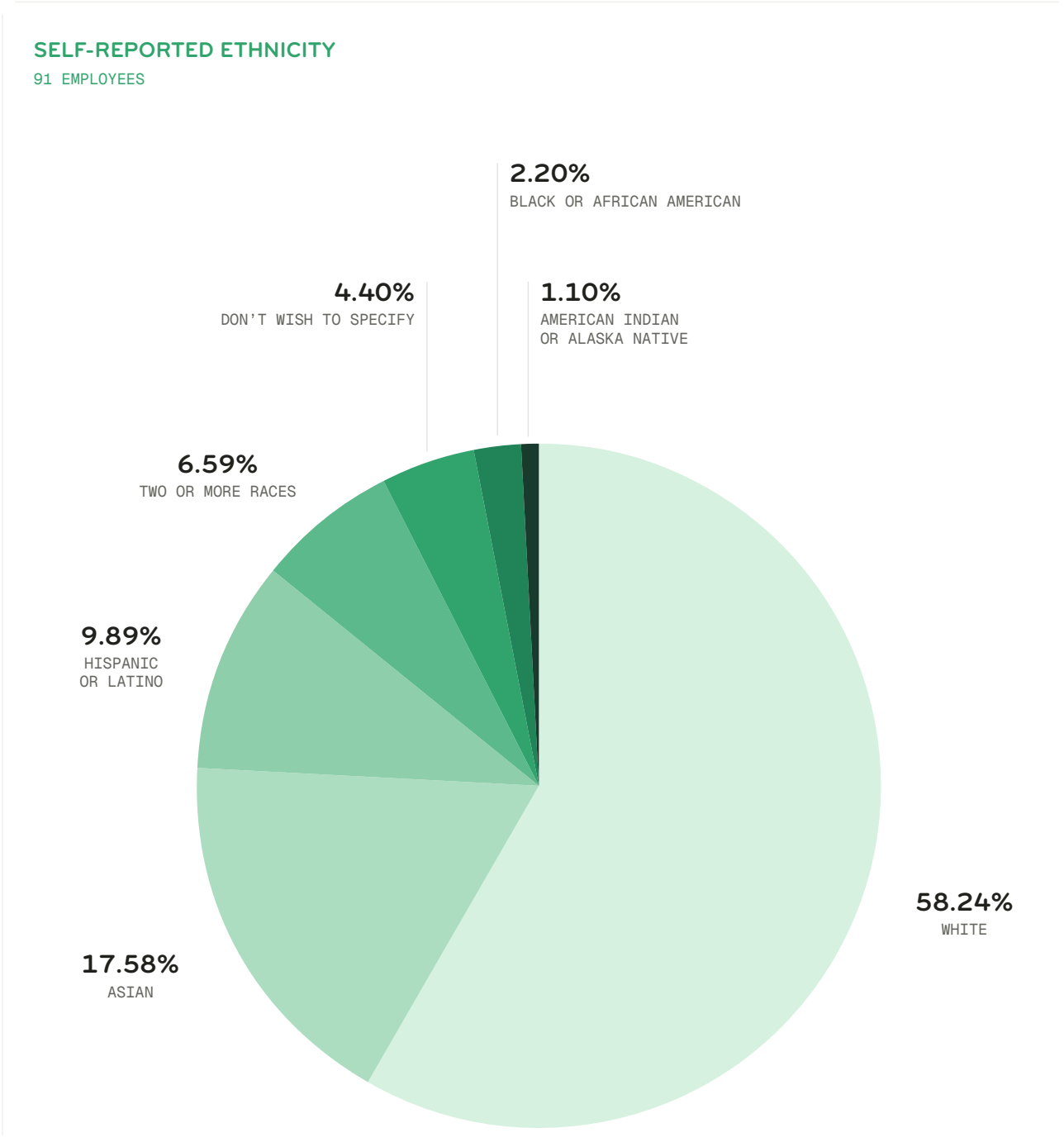
Government Affairs
Some say that business should stay out of politics. While Peak Design would love to stick to doing what we do best - designing and manufacturing great products - there is big business money being used to push legislation antithetical to our values. We feel then that it is our responsibility to use our business voice to advocate for what we believe in - primarily, a healthy planet and a just society.

Our primary advocacy occurs in partnership with The Conservation Alliance (TCA). In 2024, we increased our commitment to TCA by becoming a Pinnacle Member, meaning we commit \$100,000 annually to the organization. TCA is a coalition of over 200 businesses advocating for the protection and restoration of North America's lands and waters. Each year the organization identifies priority campaigns which we support through increased funding and lobbying efforts.

Our Head of Environmental and Social Impact joined other outdoor brands and the Conservation Alliance team for its annual D.C. fly-in. She, along with other business leaders, met with members of Congress and the Administration to advocate for specific national monument designations, the D-1 lands in Alaska, the BLM Public Lands Rule, among other policy priorities.

As a California-based brand, Peak Design was particularly invested in the campaign to designate Chuckwalla National Monument, a beautiful desert landscape near Joshua Tree National Park. One of Peak Design's longstanding grantees, CalWild, played a critical role in the campaign. After years of organizing and advocating for the designation, President Biden officially established Chuckwalla National Monument in January 2025.

Equity starts at home. We track our team demographics yearly and keep improving how we hire—broadening our reach, leveling the playing field, and bringing the best people on board.



KEY PARTNERS
OUTDOOR DIVERSITY ALLIANCE
THE ROAM COLLECTIVE

At Peak Design we believe in fostering diversity, inclusivity, and equity both within our team and within society at large.

Team Demographics

Starting in 2020, we began annually tracking our team demographics. We have continually improved our recruitment practices to ensure an equitable and comprehensive process, casting a wide net and hiring the best candidates. We also continually evaluate and invest in our internal culture to foster the wellbeing of our employees. As of the end of 2024, below are the self-reported data as a percentage of total Peak Design headcount.

Roam Media Core

For several years Peak Design has participated in Roam Fest, the world’s first and biggest femme and women’s mountain bike festival. In 2024, Roam Fest founded its non-profit arm, The Roam Collective. Funded by Peak Design, The Roam’s Collective launched its new Roam Media Core, a mentorship program providing opportunities for up and coming writers, photographers, and content creators to learn from experienced professionals in a real-time action sports environment at Roam Fest. The 2024 cohort consisted of six mentors and six mentees.



Thanks for taking the time to learn a little about what Peak Design is up to. We're proud of our accomplishments but also realize we have a lot of work ahead of us. As always, we welcome your feedback and thoughts as we continue to chart our course to becoming a more responsible company.

Whether you're a customer or another brand, help us Take Action on important initiatives that need your support now:



www.impact.peakdesign.com/Take-Action

We are proudly:

