





## Our Vision

The Aebi Schmidt Group is the global leader in intelligent solutions for customers who care for clean and safe infrastructure and cultivate challenging grounds.

## Our Mission

We improve our customers' performance with dependable solutions and superior service. We enable our employees to thrive in an environment that fosters team spirit, long-term development and growth.

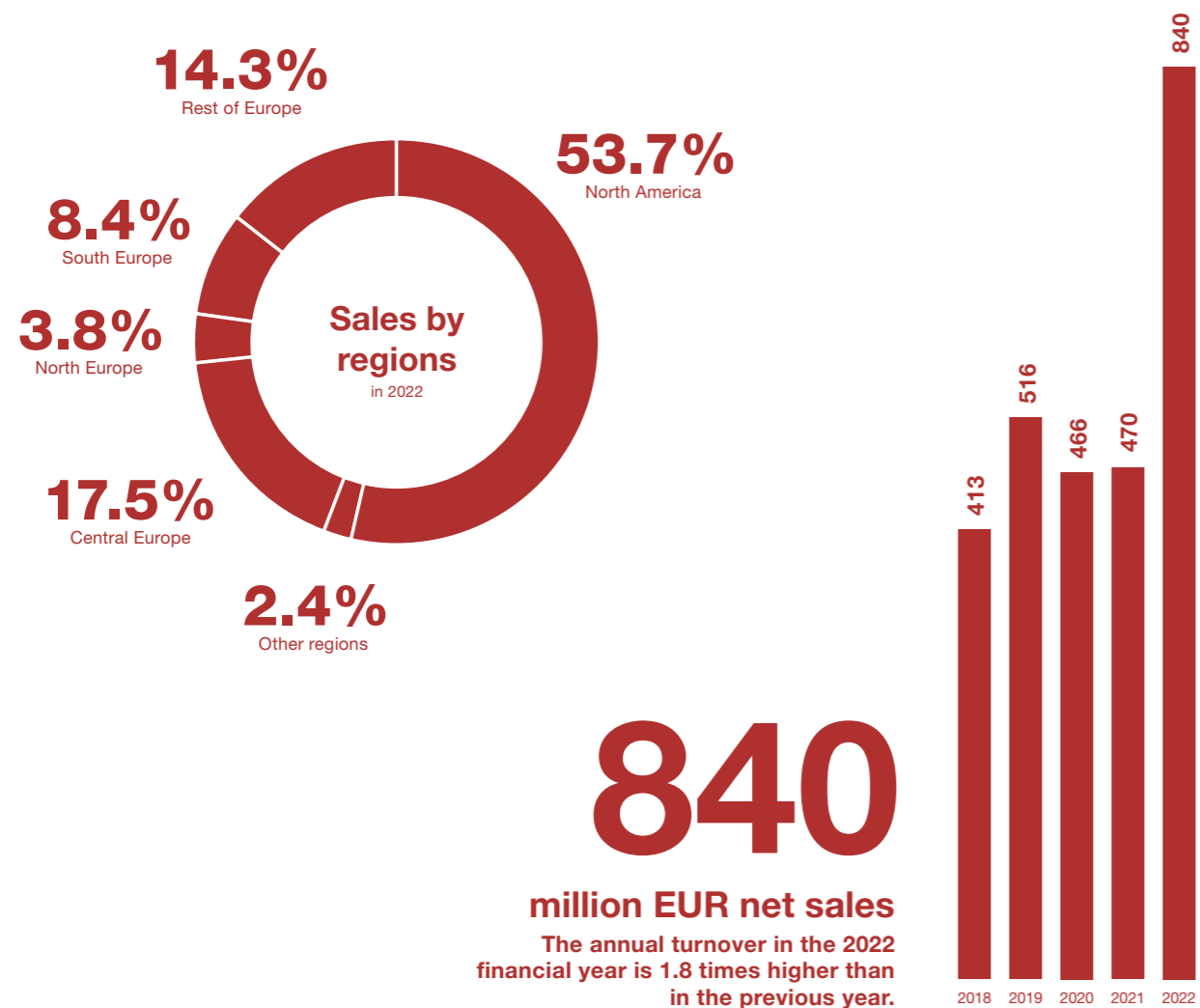


# Annual Report 2022

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# Aebi Schmidt Group at a glance



## Sales by brands

EUR '000	2022		2021	
Aebi Products	68 200	8.1%	62 380	12.9%
Schmidt/Nido Products	223 385	26.6%	197 972	41.0%
MB Products	77 096	9.2%	55 282	11.4%
Monroe/Towmaster Products	283 671	33.7%	12 133	2.5%
Meyer/Swenson/ELP/Arctic Products	60 130	7.2%	49 563	10.3%
After Sales	127 283	15.2%	105 644	21.9%
<b>Total net sales</b>	<b>839 765</b>	<b>100.0%</b>	<b>482 974</b>	<b>100.0%</b>

## Number of employees (FTE)

	2022		2021	
USA	1 268	44.7%	1 214	44.2%
Germany	441	15.6%	426	15.5%
Switzerland	293	10.4%	287	10.4%
Poland	293	10.4%	287	10.4%
Netherlands	229	8.1%	206	7.5%
Other	306	10.8%	331	12.0%
<b>Total employees</b>	<b>2 830</b>	<b>100.0%</b>	<b>2 751</b>	<b>100.0%</b>

**16 + 90**

**in 16 countries ...**  
we are present with our own sales and service organizations.

**in a further 90 countries ...**  
we are represented through established partners who in turn serve other countries.

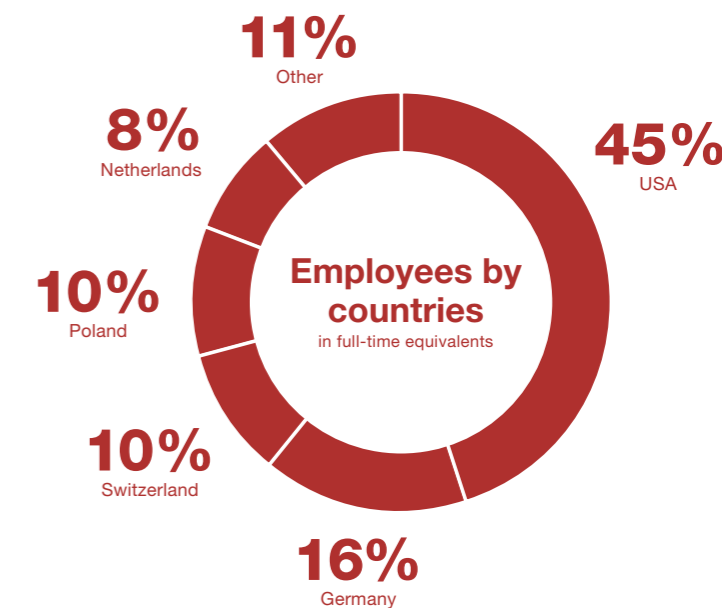
**14**

**Plants**  
with a total production area of over 100 000 m<sup>2</sup>.

**2830**

## Employees in fulltime equivalents

We benefit from the comprehensive expertise and the passionate commitment of our employees.



# The Financial Year 2022

For the Aebi Schmidt Group, 2022 was a record year in many respects: we saw the highest order intake, the highest after-sales turnover and the highest number of productive hours in our European and U.S. plants since the founding of the company.

## Business trends

For the first time, incoming orders surpassed a billion. All segments contributed to this success, as did our after-sales business, with the highest order volume ever generated, at EUR 127 million. This means double-digit organic growth rates in almost all segments compared to the previous year. At around EUR 840 million, our annual turnover is also 1.8 times higher than the previous year's figure. We owe this sharp

**We could have delivered many more machines if all the components had been available on time.**

increase in particular to the acquisition of Monroe Truck Equipment in the 2021 financial year. The Aebi Schmidt Group has thus reached a critical threshold: we now generate more than half of our sales in North America, a market with enormous growth potential, thereby securing the Group's stability, profitability and prospects of future success. In the new financial year, we will continue to integrate the North American business units at full tilt, with the aim of harnessing synergies within the Group, increasing our efficiency as much as possible and developing modern solutions for our customers.

Another record in the year under review was the very high order intake in all business areas, which led to a backlog of orders not yet delivered worth EUR 640 million. And last but not least, we boosted our operating profit at EBIT level disproportionately to sales.

## Challenges

Inflation in the main markets has led to higher material prices, which could not be fully passed on to customers due to the high order backlog at the beginning of 2022. Along with the sharp rise in purchase and energy prices, the availability of materials and short-term interruptions to deliveries were again a major challenge, with a significant impact on sales. We could have delivered many more machines if all the components had been available on time. Since then, the availability of materials has improved, although obtaining key components still entails huge effort, and often proves altogether impossible. There is still a delivery bottleneck for trucks. The dried-up labour market, especially in the U.S., also presented us with some issues. This is compounded by the shortage of skilled workers, which makes it difficult to handle the production volumes.

Yet despite this difficult economic and geopolitical environment, the Aebi Schmidt Group still achieved a sound result. Furthermore, we pressed ahead with cost savings as planned and invested again in growth. We are proud of our Group's contribution towards economic stability and sustainable development in the countries and regions where we operate – and for the jobs we create year after year. In the 2022 financial year, our headcount grew by 79 full-time positions or 3% compared to the previous year.

**We now generate more than half of our sales in North America, a market with enormous growth potential, thereby securing the Group's stability, profitability and prospects of future success.**



## Thinking and acting sustainably

Climate awareness is now a crucial consideration in how we operate, while sustainability is a key issue for us and our customers. Sustainability criteria are playing an increasingly important role in public tenders, for instance. They go far beyond ecological requirements and evaluate the entire corporate sustainability strategy, from social commitment to the contractor's vehicle fleet. Accordingly, sustainability and the careful use of resources are top priorities in developing and manufacturing our products.

The circular economy is the subject of increasing focus, too – at Aebi Schmidt and among our customers. Among other things, we assist in this approach by taking back used machines and overhauling them, thus extending their lifespan. Successful projects from the last few years led to increased demand in the year under review. The Holten plant (NL) alone has handled 40 such projects.

Sustainability determines how we think and act along the entire value chain. As a company, we have a responsibility to invest in progress and in the future. And the same applies to our customers: everything we develop and produce ultimately needs ongoing commitment when put into practice.

## Ambitions and priorities

We are constantly looking at where and how we can improve. At present, we are gradually replacing old oil and gas heating systems with modern heating systems powered by renewable energy. Similarly, our plants are consistently developing in terms of sustainable production – with modern systems that reduce or completely eliminate pollutants and waste, electrically powered forklifts,

externally purchased green electricity and our own solar power systems. In Europe, the majority of our conventionally powered vehicles and machines meet the Euro 6e standard, while in the U.S. market we are acting as true pioneers by selling electric sweepers.

Concentrating on sustainable innovation remains one of our strategic ambitions. Together with our customers, we will keep making further strides in this area in 2023 and beyond.

## Outlook and thanks

The electrification of our products, especially sweepers and spreaders, still tops our list of priorities. In the 2023 financial year we are set to deliver the electric version of the Cleango model series presented at our 2022 Demo Days, and by the end of 2024 we want to electrify our entire fleet of compact sweepers.

Autonomous driving remains a major focus of discussion in the airport sector. Another new milestone in this area is our fully integrated system, in which the truck and snow sweeper are controlled via the same platform. This was developed and tested primarily in cooperation with Stuttgart Airport.

In view of the current geopolitical situation, global inflation and the shortage of skilled workers in our main markets, there remain major challenges to be overcome in the new financial year. Ongoing cost discipline and flexibility in all areas remain key to our success – along with our commitment to always being a dependable partner for our customers.

We are starting the new financial year with a sense of confidence and in a strong position. I would like to take this opportunity to thank our customers

for their trust and loyalty. Special thanks also go to our employees around the world. They are the backbone of our company and the driving force behind our success. Our employees deserve all our respect and recognition for their hard work over the past year.

Barend Fruithof  
Group CEO

# Milestones in 2022



**Sweeping technology: Rome follows Madrid**  
To achieve their sustainability goals, many cities in Europe are reorganising their sweeping fleets and systems. After winning a major tender in the previous year as part of the "Madrid 360" sustainability strategy, we were also awarded the contract in Rome to renew and supplement the fleet and also keep it operational at all times as part of long-term service contracts.



**MB launches the MB5C**  
Sometimes it is enough to simply make good things better instead of developing great innovations. With this in mind, MB launches the MB5C at the International Aviation Snow Symposium in Buffalo, New York. With optimised steering technology, adapted broom width and many other highlights, MB succeeds so well in meeting customer needs that it will result in an internal record by the end of the year: Never before has such a large number of machines been ordered from MB within only 6 months of the start of production.



**Schmidt Cleango: Successor model 550 also features electric drive**  
On the occasion of the online and live Demo Days, we present the completely revised successor model of the popular Cleango 500 compact sweeper. The new Cleango 550 has a 10% larger hopper volume and is equipped with an efficient, quiet Euro 6e diesel engine. It is also available with electric drive as the eCleango 550.



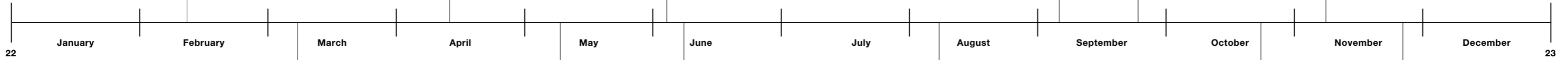
**Schmidt eSwingo 200\* wins Award for Excellence in Innovation**  
Our eSwingo wins the Award for Excellence in Innovation at the UK's largest exhibition for recycling, resource and waste management, the RWM in Birmingham. The award recognises products, services or technologies that have a positive impact on the resource and recycling sector.



**Integrated control of truck and sweeper – another milestone on the way to autonomous operations at airports**  
In cooperation with Stuttgart Airport (Germany), we are showing the press and interested customers what the future of winter maintenance with autonomously operating vehicles and equipment could look like. The system, tested at Stuttgart Airport, works fully integrated for the first time. This means that the truck and the sweeper are controlled via the same platform. Automated or, in the future, autonomous operations are not only more efficient and cost-effective, they also contribute in particular to greater safety and lower fuel emissions.



**Expanding the range of services offered by procurement companies**  
More and more municipalities and service providers rely on professionals for their procurement. Procurement companies carry out procurement procedures on behalf of others, which reduces the process costs for the individual company and at the same time creates legal certainty. The Austrian BBG will be adding five more machines to its range towards the end of the year, and Sourcewell, one of the most important purchasing cooperatives in North America, is substantially expanding its range with machines and equipment from all our North American brands.



**Schmidt eSwingo 200\* conquers North America**  
After successful demonstrations and test runs, we succeed in convincing municipalities and service providers in North America of the benefits of our all-electric eSwingo compact sweeper. We are able to deliver the first major order of 14 machines to a service provider in Denver. In the second half of the year, we achieve another success in New York.



**More efficiency in winter maintenance**  
IntelliOPS, our platform to control, monitor and optimise machines and operational concepts, is becoming more and more established as a welcomed support tool in the effort to efficiently conduct winter maintenance operations. The latest update has proven its worth in the winter season – at airports as well. "We see more and we have a better overview! The system has become more intuitive overall," says the manager responsible for information management at Amsterdam Schiphol Airport, for example.



**Integration of Monroe and Towmaster**  
As part of the integration of Monroe and Towmaster into our group, the decision is made that the two brands will be visually recognisable as part of the Aebi Schmidt Group. Thus, the group is now building on a foundation with a total of ten strong product brands. Like the other brands, Monroe and Towmaster will retain their heritage and unique characteristics, but will be able to offer their customers added value in many respects as part of a bigger Group. The new logos will be unveiled to the public later in September.



**Aebi anniversary vehicles**  
"If you sell this much, you've got something!" With this message, Aebi heralds a special campaign, as several "anniversary vehicles" will leave the production line in Burgdorf in 2022. The first of these is the 15000th Terratract in August, followed by the 150000th Combicut and the 20000th Transporter. The respective vehicles are awarded a special plaque and handed over to their new owners in Switzerland, Austria and later in the French Alps.



**Monroe Cat Cage: Huge success with a simple but clever and customer-oriented solution**  
In the U.S., thefts of catalytic converters have risen markedly. Monroe has reacted to this with the Cat Cage, receiving and delivering over 2000 orders within a short period of time. The Monroe Cat Cage attaches to the vehicle frame with tamper-resistant fasteners and has other features to protect the catalytic converter from theft without restricting easy access for maintenance.



**Swenson wins on performance, not price**  
The Department of Transportation (DoT) of the U.S. state of North Carolina orders 142 Swenson V-Box spreaders. It is worth mentioning that we do not win the contract because of the lowest bid, but because we succeed in advising the customer well and, in particular, in including indirect costs in terms of operating efficiency and the environment in the proposal.



# Our values

Our values form the basis for all our actions and they guide our behaviour – both within the company and in dealing with customers and partners.



Values guide us as we grow, in finding new ways to collaborate and delivering industry-leading solutions. Most importantly, they help us to continuously support our community and our customers. For me, values are fundamentally very important. Where people live together, where now around 3000 employees contribute every day to provide our customers with good and ever-improving solutions, shared values are the basis of good cooperation – internally as well as externally. If we work together on the basis of our values, I am convinced that we will achieve our ambitious goals. As Group CEO, I play an important role in this by exemplifying these values every day.



## Excellence

**We focus on the outcome of our actions**

- recognise and realise business opportunities
- achieve results and maximise profitability
- develop our people and processes



## Innovation

**We break new ground**

- think outside the box
- take risks, learn from mistakes
- strive for sustainable solutions
- Encourage continuous improvement



## Accountability

**We take ownership of our actions**

- are reliable and take responsibility
- are trustworthy and keep promises
- are open and honest
- act ethically and tolerantly, respecting others' opinions



## Passion

**We strive to make a difference**

- inspire others
- are proud of what we do
- have a positive attitude
- are pushing the limits



## Customer Focus

**We exceed customer expectations**

- build lasting and strong partnerships
- make it easy to do business with us
- have a solutions-oriented mindset
- focus on customer needs



## Collaboration

**We are stronger as a team**

- commit to a group effort
- work in a global network
- utilise each other's skills
- benefit from other cultures

# Our areas of business

The unique diversity of our product range includes our own vehicles in five different business areas as well as innovative attachments and demountable devices for individual vehicle equipment. From simple attachments to fully integrated solutions for entire fleets – we love challenges and offer our customers profound experience and expertise. Our customers benefit furthermore from a support and service programme tailored to individual needs, offering the right solution for almost any challenge.



## Airport runway clearing

Based on many decades of experience, we offer the products and solutions required airside and landside for snow clearing and cleaning, as well as equipment, concepts and tools for all seasons.



## Snow & ice clearing

From snowploughs to snowblowers and -cutters to spreaders and sprayers, we offer a full range of products for snow clearance and de-icing of all areas, from alpine passes, highways and inner city streets, to private driveways.



## Street cleaning and marking, environmental maintenance

Our mounted, attachable and compact sweepers, street washers, transporters and numerous attachments and mount-

able devices, as well as our pavement marking solutions, are suitable for nearly all maintenance work.



## Commercial trucks & trailers

Our commercial vehicles and solutions are designed to help you increase profits, make your job easier, and last for years. We offer a large variety of dump, service and platform bodies as well as trailers for nearly any situation imaginable.



## Agriculture

Our single-axle machines, implement carriers and transporters are flexible, powerful and safe – the ideal products for managing challenging grounds.



## Our understanding of solutions

Our aspiration is to offer customers tailored solutions. Customers determine where the process starts. We provide them with advice and support – from procurement to operational safety, service maintenance, service optimisation and training, to future designs. We want our customers to be able to use their equipment more effectively and more efficiently. We take a long-term view and ensure that customer fleets can be used flexibly at all times and for their entire lifecycle. Customers get what they need from the Aebi Schmidt Group, not a standard product from a catalogue. We take a consultative approach to sales and maintain a dialogue to get the best out of the machines for the customer. Whatever we do, we do to protect our customers' investments.



# Our brands

Since March 2019, we have been operating as Aebi Schmidt Group with a uniform and simplified brand structure. Our historically-grown brand world had become somewhat complicated and confusing, but our large and strong brands were an essential part of our product range. We have now integrated the products of smaller and more locally based brands such as Tellefsdal, Broddway, Beilhack or MFH into our range of larger brands. Subsequently, our portfolio has grown to include the Arctic, ELP, Monroe and Towmaster brands.



Aebi, founded in 1883 in Burgdorf, Switzerland, is the world's leading brand for vehicles that enable the safe mechanical cultivation and maintenance of extreme slopes and particularly demanding terrain. In 1976, Aebi launched the first Terratrak on the market, and it remains the benchmark reference in its class today. The current portfolio is supplemented by single-axle implement carriers as well as powerful transporters with implement carrier functions which enable versatile and multifunctional bodies and attachments. This makes Aebi attractive not only for agriculture, but also to the municipal sector.



Schmidt, founded in 1920 in St. Blasien in Germany, has significantly driven and shaped the technological development

of winter maintenance equipment for over 100 years. In addition to ploughs, snow cutters, spreaders and sprayers, a wide range of sweeping machines have been developed since the 1960s. Schmidt has always had, and still has, the ambition to think ahead and offer the best solutions through innovation. It has thus developed into a leading and almost indispensable brand for local authorities, service providers and airports.



Nido was founded in the Netherlands in 1949 and is one of the pioneers in pre-wetted salt processing. From the very beginning, the brand has been characterised by a wide variety of different solutions for clearing snow and ice from cycle paths, roads, motorways and airfields with combination or attachment equipment. Thanks to this wide experience and knowledge, Nido is also considered a pioneer in the field of modern, data-driven spreading and dosage techniques which reduce consumption and environmental impact while enabling more efficient and safer operations.



In 1934, August Karvonen, the founder of the Arctic brand owner's predecessor, Teho, had the vision of producing high performance road maintenance products sophisticated enough to allow the safe passage of traffic. Fifty years later, the company patented the unique side-plough technology in the Scandinavian countries. Arctic today is a leader when it comes to full and comprehensive solutions for both the winter and summer maintenance, not only in Scandinavia, but in the Baltic States too.



The origin of M-B Companies Inc. dates back to 1907. The company was formed by three German craftsmen, the Meili brothers and Paul Blumberg, in a small workshop in New Holstein WI where, along with other sites, MB is still located.

MB built its first broom in 1922 and today is the leading airport equipment brand in many global areas. Next to Airport Snow Removal products, MB's offer comprises Pavement Marking equipment and a large variety of attachments. Its vision is, and has always been, to be the leader in performance, reliability and customer service.



Since December 2021, Monroe Truck Equipment is part of the Aebi Schmidt Group. Monroe Truck Equipment, founded 1958 in Monroe, Wisconsin, is an industry-leading truck equipment manufacturer, upfitter, and distributor with over 60 years of work truck expertise. With a talented team of industry experts at its side, Monroe offers unparalleled custom engineering, installation, manufacturing, and distribution of performance-driven municipal, commercial, and fleet vehicles. Monroe strives to provide its customers with a simple buying experience, dependable trucks and trailers, unrivaled product customization, and best-in-class customer support to meet all their truck equipment needs.



With the acquisition of Monroe Truck Equipment, Towmaster has joined our portfolio of brands as well in December 2021. For over 40 years, Towmaster has engineered equipment trailers that are easy to use, last longer, and haul safely. Designing a trailer to haul equipment takes expertise and craftsmanship. When you invest in a Towmaster trailer,

you invest in your business. Towmaster trailers let you do your job without getting in the way and offer you peace of mind. Towmaster didn't always build trailers and truck bodies, but always built confidence. The trailers manufactured back in the 1970s helped build the company's and brand's reputation for high quality heavy-duty industrial equipment as well as for unmatched service and support.



Meyer's decades of innovation are a history lesson in the evolution of snow ploughs. Founded in 1926 in Newburgh, New York, the company later moved to Cleveland, Ohio. In its early years, it introduced the first hydraulic lift to the North American market and later it invented power angling, which enabled operators to move the plow blade left or right without having to leave the comfort of the cab. Today, Meyer is the first choice of many private truck owners and contractors when it comes to best quality ploughs and winter equipment.



Swenson is the preferred brand partner for winter road maintenance, highway construction and repair, landscaping or hauling. Founded in 1937, it has remained faithful to Illinois throughout the years, today manufacturing in Lindenwood, Illinois. Swenson introduced its first hydraulic spreader in 1962 and is a pioneer of "smart spreading", having introduced the first concept of controlled spreading in 1967. Today, its offering comprises truck and dump bodies,

V-box and tailgate spreaders, hydraulic systems and liquid application systems.



It is often the newcomers which show where the future is heading. Equipements Lourds Papineau (ELP) was founded in 1991, and realised earlier than many others that our industries aren't looking necessarily for equipment but for solutions. So, although relatively young in the market, ELP's products have now earned a reputation for their ease of use, speed and effective operational methods. Today, ELP offers a full range of snow removal equipment, various models of dump bodies, spreaders and more, and its patented, interchangeable body system, IBS-100, can change a truck's purpose in under 10 minutes.

















# Our locations

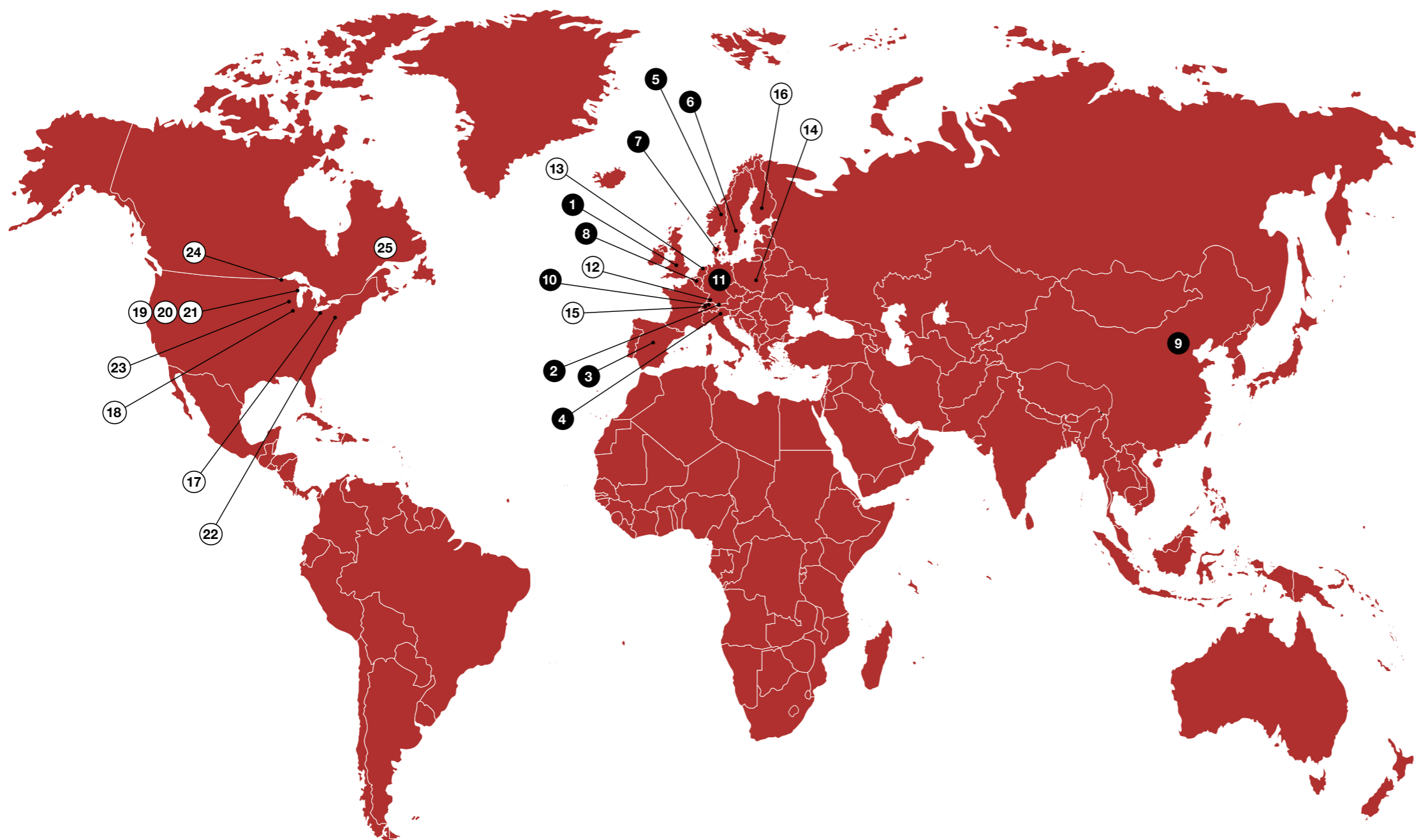
We have a global sales and service organisation that we expand on a continuous basis. We serve our customers operationally via our own local sales and service organisations and sales and service partners. Our plants form the backbone of our organisation.

### Countries with local sales and service organisations

- 1 United Kingdom**  
Aebi Schmidt UK
  - 2 Austria**  
Aebi Schmidt Austria
  - 3 Spain**  
Aebi Schmidt Ibérica
  - 4 Italy**  
Aebi Schmidt Italia
  - 5 Norway**  
Aebi Schmidt Norge
  - 6 Sweden**  
Aebi Schmidt Sweden
  - 7 Denmark**  
Aebi Schmidt Danmark
  - 8 Belgium**  
Aebi Schmidt Belgium
  - 9 China**  
ASH Trading & Services Co.
  - 10 International**  
Aebi Schmidt International
- Global Logistics Centre**
- 11 Germany**  
Aebi Schmidt Logistic Centre
- Holding**
- 10 Switzerland**  
Aebi Schmidt Holding AG

### Countries with local sales and service organisations and production plants

 <p><b>12</b> <b>Germany, St. Blasien</b> Aebi Schmidt Deutschland</p>	 <p><b>13</b> <b>Netherlands, Holten</b> Aebi Schmidt Nederland</p>
 <p><b>14</b> <b>Poland, Kielce</b> Aebi Schmidt Polska</p>	 <p><b>15</b> <b>Switzerland, Burgdorf</b> Aebi Schmidt Schweiz</p>
 <p><b>16</b> <b>Finland, Jyväskylä</b> Arctic Machine Oy</p>	 <p><b>17</b> <b>USA, Cleveland, Ohio</b> Meyer Products</p>
 <p><b>18</b> <b>USA, Lindenwood, Illinois</b> Swenson Products</p>	 <p><b>19</b> <b>USA, New Holstein, Wisconsin</b> M-B Companies, Attachements</p>
 <p><b>20</b> <b>USA, Chilton, Wisconsin</b> M-B Companies, Airport Equipment</p>	 <p><b>21</b> <b>USA, Chilton, Wisconsin</b> M-B Companies, Brushes</p>
 <p><b>22</b> <b>USA, Muncy, Pennsylvania</b> M-B Companies, Pavement Marking</p>	 <p><b>23</b> <b>USA, Monroe, Wisconsin</b> Monroe Truck Equipment</p>
 <p><b>24</b> <b>USA, Litchfield, Minnesota</b> Monroe Truck Equipment, Towmaster</p>	 <p><b>25</b> <b>Canada, Saint-André-Avellin (QC)</b> Équipements Lourds Papineau, Inc. (ELP), Aebi Schmidt Canada, Inc.</p>





# Customers, markets and products

The Aebi Schmidt Group is a global leader in intelligent solutions for customers who care for clean and safe infrastructure and cultivate challenging grounds. Based on our competitive product range, we strive for total solutions that enable economic, safe, and traceable treatment. Our ultimate mission is to improve the performance of our customers.

Municipalities, public administrations, airports, contractors, armed forces, agricultural businesses, commercial vehicle dealers, fleet companies, construction and infrastructure equip-

ment dealers, and industrial companies are among Aebi Schmidt Group's many customers. Solutions for the needs and requirements of these different customers are what drives us – with appropriately configured vehicles and equipment and an increasing focus on the development of new, modern service offers that reflect the needs of our customers.

With our products and solutions, we also support our customers in the effort to make their operations more sustainable.

The launch of the vProtect solution platform in 2022 was also an expression of this approach. Under this brand name, the Aebi Schmidt Group offers solutions beyond equipment that enable customers to concentrate on their core tasks. We offer standardised service contracts and service packages that help to reduce the risk of unexpected downtimes and to detect problems before they occur.

### Sustainable product development

Aebi Schmidt Group is dedicated to the challenge of using innovative technology to protect the environment and conserve resources; it offers its customers products that are not only high quality, but environmentally friendly as well.

In the year under review, the Aebi Schmidt Group further pushed the development of electric drives and presented the eCleango, the eSyntos, the Aebi CC 140e, and an electro-hydraulic power pack for Stratos spreaders. Apart from reduced emissions and operating costs, electric drives also result in less vibration. They are significantly quieter than conventional engines – an advantage for drivers and users as well as for those living in the vicinity. For drivers, these advantages have a positive effect on their health and performance,

because working with the machines become more comfortable. In addition, vehicles with electric drives produce considerably less fine dust than those with diesel engines.

### With our products and solutions, we also support our customers in the effort to make their operations more sustainable.

We were very pleased to see that our electrically powered eSwingo 200+ sweeper, which is already well established in Europe, has also met with great interest in North America. Several machines are already in use and shortly after its market introduction, five dealers secured distribution in their region. We will also be able to offer the eCleango, the

larger sister model of the eSwingo 200+ – which was introduced to customers in Europe in June – to interested municipalities and service providers in North America.

In addition to electric drives, we also offer future-oriented and modern solutions to customers who, for various reasons, do not yet wish to rely on electric drives, or not completely. With only a few exceptions, all engines have met the Euro 6e emissions standard since 2022. The Aebi TT 281+ also complies with the EPA standard applicable in the United States.

### Reduction of energy and resource consumption through more than just alternative drives

Optimising drives is only one way to make machines and processes more environmentally friendly. The Aebi Schmidt Group also implements sustainable ideas in intelligent solutions which contribute to lowering energy and resource consumption. That is why the Aebi Schmidt Group is focusing its efforts on developing components and devices with modern, lighter materials, thus ensuring that less energy is consumed overall during operation. Combining functions makes it possible to work with one machine instead of two. The highway snowplough which combines the front and side ploughs in a single piece of equipment, is one example.



### Canadian Airports battle snowstorms with dynamic snow removal equipment to get flights on and off the ground safely and on time

Two of the largest international airports in Canada – Calgary and Montreal – rely on MB and Schmidt snow clearing equipment. Before putting their trust in these machines, operations directors at both airports thoroughly evaluated their needs and performed in-depth testing to determine if our multi-tasking snow removal equipment could tackle their challenging winter weather events. We caught up with the operators to understand whether the units proved themselves in practice and what they would like to see in the future.



### Integrated control of truck and jet sweeper – another milestone on the way to autonomous operations at airports

On the Stuttgart apron, the Aebi Schmidt Group and Stuttgart Airport GmbH presented what the future of winter maintenance with autonomously operating vehicles and equipment could look like. The system tested at Stuttgart Airport is fully integrated for the first time.



Our experienced service technicians help to identify problems before they occur. (Picture above left)

The Aebi VT 470 Vario in winter operation. (Picture above right)



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)



With the cloud-based IntelliOPS platform, the consumption and utilisation parameters of vehicles and machines can be recorded, analysed, and optimised. Processes can thus be planned more efficiently and vehicle and product lifetimes can be extended. Overall, this reduces material consumption and CO<sub>2</sub> emissions. So far, this technology has been used primarily for winter maintenance. Among other things, the system allows optimised and situation-based routes to be dispatched directly to the assistance systems in the vehicles, helping to save mileage, fuel or electricity, and salt. More and more users are also using the software for summer equipment. Whether for a specialised solution or as part of larger fleet management systems, a modem for data transmission is mandatory. The delivery of products equipped ex works with a modem continued to increase in the reporting year. In accordance with data protection requirements, the customer will decide whether this is put into operation and how and to whom the data is sent. In addition to the aforementioned advantages, a modem also simplifies fast and targeted support by our staff.

With the same goal in mind, servicing intervals have also been optimised for the single-axle implement carriers, next to the Terratrac and Transporter series and sweepers. The required maintenance has been reduced significantly, reducing

demand for fuel and wear parts.

In addition to ongoing product development, demand for concepts in line with the principles of the circular economy increased in the year under review. In other words, instead of buying a new product, an existing machine is refurbished, thus extending its lifetime. Such an approach significantly reduces

### The ongoing dialogue ensures that defects are discovered sooner and improvements are implemented faster.

CO<sub>2</sub> emissions. Successful projects from previous years led to increased demand in the reporting year. At the Holten plant alone, 40 such projects were planned and implemented.

#### Growing requirements in the area of product safety

The Aebi Schmidt Group allocates a great deal of time to quality assurance. After all, product safety is the highest priority. Obviously, product safety has to be guaranteed for reasons of liability, but customers' ever-increasing awareness of safety aspects demands it as well. We implement a number of measures to fulfill these dual requirements – legal require-

ments on the one hand, and customer wishes on the other – and to achieve market success. In Europe, the Aebi Schmidt Group follows the EU's General Product Safety Directive and its respective national legal implementations that define the fundamental requirements for safe operation. The CE mark, GS certificates (Tested Safety) in Europe, or FMVSS specifications in the U.S. confirm that applicable laws and standards regarding product safety are observed. The specifications under German and U.S. law are recognised in many other countries as well. For products sold outside our core markets, we comply with the local laws and regulations.

Throughout the entire life cycle, we regularly test all products for their effects on the health and safety of users. Even during the product development process, technical risk and hazard assessments are performed with respect to the entire life cycle. In order to meet the growing demands, we have built up corresponding resources in a targeted manner. Responsibilities that used to be combined in one function are now distributed among several specialised functions and processes. As in previous years, no incident was confirmed in the reporting year in which the health and safety of users was affected by our products or services. This fact confirms that we are on the right track with our established processes.

#### Safety aspects influence man and machine equally

Targeted user training is essential for ensuring the safety of customers when operating the equipment. Customers confirm compliance with a defined handover protocol and their signature.



#### Terratrac No. 15 000: Whoever sells this much has got something!

In the current year, we're celebrating special anniversaries on all different Aebi product lines. In a series of blog stories, we show where vehicles are going and how they are being used. We started with the 15 000th Terratrac, which was delivered to Michael and Brigitte Schmid in Terenten in South Tyrol.



By providing training and detailed informational material, we transparently and clearly communicate how to use our products safely. The operating concept for our sweepers, agricultural machinery, Monroe's commercial and municipal snow removal equipment, and Towmaster trailers has been revised and simplified. The concepts have also been transferred to other product lines. If the drivers or users are less distracted, they can operate the devices more safely. Operating manuals, safety manuals, and safety datasheets provide information on all relevant instructions. For example, rescue cards can be found in every eSwingo and eCleango electric sweeper to provide emergency services with information about the risks and instructions for the safe handling of high-voltage technology. In addition, all products feature various protection systems, such as warning lights and warning decals – for example, all vehicles with lithium-ion batteries are marked accordingly. Operating manuals include information on the disposal and recycling of individual vehicle components. A number of countries additionally require certificates that prove the origin of individual product components. That is why the Aebi Schmidt Group requires its suppliers to provide a certificate of origin for all essential materials.

Ergonomic configuration and electric drives also have a positive impact on the health and performance of the operators. The entire fleet of compact sweepers (Cleango, Swingo, and Flexigo) has been awarded the AGR certificate of the independent organisation "Campaign for Healthy Backs." This certificate confirms that high ergonomic standards have been met.

In North America as well, product development keeps ergonomics at the forefront. Products such as Monroe's StepMate were developed to increase user comfort and safety. The in-cab controls have also been positioned to promote convenient and safe operation.

#### Customer experience is at the heart of everything we do

The Aebi Schmidt Group maintains close relationships with its stakeholders via a number of different channels.



#### MB5C: Rising to market demand!

In just 18 months, MB designed, engineered and began manufacturing the MB5C – a MB5 with a Cradling broom and electronic articulation for easy operation. Denver Airport, Milwaukee County International Airport and multiple other airports have submitted their orders. It may seem like it's only for larger airports, however, smaller airports can benefit by one operator easily performing three jobs with the MB5C's plow, broom and blowers.



#### New Cleango 550 also features electric drive

On the occasion of the Demo Days, Aebi Schmidt presented the completely revised successor model of the popular Cleango 500 compact sweeper. The Cleango 550 has a 10% larger hopper volume and is equipped with an efficient, quiet Euro 6e diesel engine. As the eCleango 550, it is now available with electric drive.



The Schmidt Tarron HP-2W snow plow has a working width of more than 20 feet at a 30° attack angle. (Picture above)

An Arctic snow plow on a Valtra T-Series tractor. (Picture left)



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)



Maintaining an ongoing, transparent, and fair dialogue with customers, users, and interested parties allows us to improve products and services continuously. From the initial contact to supplying spare parts or maintenance services, all interaction with customers is logged by Quality Management. This ensures that feedback from customers is evaluated and converted into appropriate measures.

The tools for continuously integrating customer experiences and needs into the development and service processes are diverse, ranging from integrated, targeted customer projects to specific surveys of the satisfaction with individual services. The traditional annual and one-off customer surveys are increasingly giving way to integrated approaches that ensure an ongoing dialogue by monitoring satisfaction directly following the provision of a product or service. The response to direct surveys relating to specific business cases (e.g., in the context of spare parts deliveries) was so positive that we have set ourselves the goal of further standardising this type of survey. This applies to the internal coordination to take into account different local and regional needs – and especially to the cooperation with our distribution partners. Dealers are the interface to the customer in the vast majority of business dealings and are therefore an important factor in customer

satisfaction. Our dealer contracts reflect our approach of two-way communication on equal footing.

When it comes to the specific design, we also pay particular attention to supporting the regular exchange of relevant information and thus contributing to a better integration of customer needs into product development. The dialogue ensures that defects are discovered sooner and improvements are implemented faster.



**Aebi Schmidt, part of the Madrid 360° Environmental Sustainability Strategy**

Madrid has a plan: clean air for all. By 2025, the entire city will gradually be declared an environmental protection zone. With six new contracts for cleaning services in public spaces, Aebi Schmidt contributes to the new image.



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)

# Passion, collaboration, and accountability

Frequent communication with all stakeholder groups that influence or are influenced by our business activities is important to the Aebi Schmidt Group. These include not only customers, suppliers, and business partners, but also workers' representatives, trade associations, municipalities, regional authorities, and research institutions.

In 2022, the Aebi Schmidt Group procured goods and services from around 3000 suppliers. Despite the acquisition of Monroe, this number declined from the previous year, which should be understood both against the background of reducing complexity and as a consequence of the pandemic-related changes in the procurement markets. The reduction in the complexity of supply chains and the introduction of Group-wide supply chain management have proven their worth to the Aebi Schmidt Group in recent years. Consistent implementation of these anticipatory measures has enabled us to ensure that production sites and dealers have access to a sufficient supply of components and spare parts – even in continuing times of supply bottlenecks.



Schmidt Flexigo 150: Sweeper and implement carrier in one – for the greatest possible flexibility.

**Supply chain disruptions require continued and close coordination between partners**

Although most countries had lifted pandemic-related restrictions by the beginning of the reporting year, the situation on the procurement markets and along the supply chains remained challenging. Close internal coordination between production, technology, and supply chain management remained a major priority. By involving those customers who were affected by supply chain difficulties ahead of time, in most cases we managed to come together and find solutions early on. However, again in 2022, some delivery delays were unavoidable. We managed to avoid contractual penalties in all cases.

Our supplier pool includes companies of different sizes from a wide range

of industries. The most important product categories include steel, stainless steel, welded assemblies, engines, and hydraulic and electronic components. The Aebi Schmidt Group also works with a network of local specialist suppliers to handle specific finishing work. For the products of the Aebi brand manufactured in Switzerland and the vehicles of the Schmidt brand manufactured in various European countries, the suppliers are predominantly from Europe. The majority of inbound freight is received, consolidated, and shipped to the production facilities by three strategic logistics partners. For key suppliers, the Aebi Schmidt Group uses centralised procurement, which is supplemented by decentralised, logistically optimised purchasing from the respective business locations. The

purchasing volume for products and services for the European plants amounted to 205 million EUR in 2022, around 8% higher than the previous year. Purchasing volumes in North America remained stable compared to the previous year, at around 260 million USD. In Asia, the Aebi Schmidt Group buys smaller volumes directly from specialised suppliers. In North America, the principle is to procure as much as possible locally. This enables us to meet the requirements of the growing number of customers in this region who use subsidies for procurement which are linked to local value creation.

Despite the difficult circumstances, during and after the pandemic we did not lose sight of our objective: reducing CO<sub>2</sub> emissions by optimising transport channels, shipping, and packaging.



The Monroe StepMate supports ergonomic working. (Picture above)

The Stratos series from Nido combines state-of-the-art control technology and environmentally friendly spreading technology. (Picture right)





**Making custom design the standard**

The detailed clarification and implementation of customer requirements for vehicle equipment is part of the standard procedure. This consideration of a wide range of different needs is also reflected in the flexible, scalable IntelliOPS platform license model. After all, prototype testing with selected customers and partners is a prerequisite for market success of new series products. That applies to novel power units and individual configuration features, as well as complex autonomous operation concepts. Likewise, regular contact and exchange with our dealers is another very important element. We regularly discuss the potential for improvement and review the progress with a common list of pending issues. Market developments and new needs and concerns are also brought up in these discussions. The successful development of market-ready products and services would not be possible without frequent exchange and cooperation with distributors, service providers, and municipalities. An impressive example of this is the development of autonomous jet sweepers for airports. The Smart Fleet project, which was

completed in September 2022, could not have been successfully implemented without the hard work and constructive cooperation of all partners involved. To put it another way, thanks to the cooperation of our partners, we are now in a position to offer our customers a fully integrated system in which the truck and the jet sweeper are controlled via the same platform.

**Sustainability standards for suppliers**

The established supplier management system allows the evaluation and classification of all suppliers in terms of processes, quality, energy consumption, environmental policies, and ISO 9001 and 14001 certifications. The Aebi Schmidt Group analyses its suppliers based on the ABC principle. Global quality management plays a key role in the assessment of vendors. Quality assurance agreements are an important component of contractual agreements with all key suppliers. These also provide for warranty rights and damages that go beyond the statutory minimum.

Sustainability is an established part of the onboarding and management process for suppliers and it ensures a future-proof supply of materials and

services. Suppliers' compliance with sustainability standards is subject to periodic review, with noncompliance resulting in termination of the business relationship. The qualification process for new suppliers includes the evaluation of environmental criteria, such as the recycling of raw materials or the reduction of CO<sub>2</sub> emissions; they are also required to comply with the Code of Conduct. By implementing environmen-

**Cooperation and engagement on multiple levels**

The Aebi Schmidt Group was again active in many different regional and international committees and associations in 2022. While some of the trade shows and events took place again, virtual meetings, conferences, and webinars continued to be a valued communication platform with associations, organisations, and project partners. We collaborate with the European Engineering Industries Association (EUUnited), the DIN Standards Committee on Municipal Technology (NKT), the Municipal Vehicles and Equipment Industry Association (VAK), and the Mechanical Engineering Industry Association (VDMA). In addition, Aebi Schmidt Group is a member of the SWISSRAIL Industry Association, which unites more than 100 companies from the Swiss automotive and transportation industry, and a member of the employers' association of the Swiss mechanical and electrical engineering industries (ASM) and Swissmem, the Swiss association of the mechanical and electrical engineering industries. With the Aebi brand, we have sponsored the largest public event in Switzerland, the "Eidgenössisches Schwing- und Älplerfest," which takes place every three years and attracts more than 300 000 visitors. In the Netherlands, Aebi Schmidt

is involved in the organisation Smart Welding Factory, which aims to bring together companies and non-profit organisations. Aebi Schmidt North America is a member of the American Public Works Association (APWA) and the National Truck Equipment Association (NTEA). Meyer Products is a member of the Specialty Equipment Market Association (SEMA). M-B Companies is a member of the American Traffic Safety Services Association (ATSSA) and the American Association of Airport Executives (AAAEE), is involved in local business education partnerships, and acts as a mentor for a youth training programme. Monroe Municipal is also a member of the APWA. Moreover, the factories in Monroe, Joliet, DePere, Marshfield, Flint, Louisville, Kernersville, and Litchfield are members of the Member Verification Program (MVP), which honours companies for excellent business practices and implementing quality standards.

The Aebi Schmidt Group's social commitment predominantly involves sponsoring local sport teams and social projects. The common goal of all these local commitments is to contribute to the promotion of social cohesion in the regions where we are active. At the Holten site in the Netherlands, various local social projects are supported. In various countries, Aebi Schmidt is involved in career orientation evenings

**By involving those customers who were affected by supply chain difficulties ahead of time, in most cases we managed to come together and find solutions early on.**

tal guidelines and the corresponding certifications, the Aebi Schmidt Group stands out from the competition and satisfies customers with an increased emphasis on sustainability. Finally, the Aebi Schmidt Group subjects all suppliers to a compliance audit, which examines the risk of corruption and other illegal practices.



**IntelliOPS: Saves time and effort**

Marc Tissot van Patot, Functional Coordinator at Amsterdam Airport Schiphol in the Netherlands, is responsible for information management at the airport. We've had the chance to talk with Marc about the newest IntelliOPS version and how Amsterdam Schiphol Airport uses the platform. In a nutshell, it helps with planning and monitoring, documenting and reporting and saving resources.



The fully electric Schmidt eCityJet 3030 street washer offers an interesting alternative to the sweeper in hot, dry and very dusty conditions. (Picture above)

The Meyer Lot Pro is designed to clear large parking lots and roads quickly and effectively, even in heavy snowfall. (Picture right)



With its powerful 100 kW engine, the Aebi VT 470 Vario is well prepared for a wide range of applications in the agricultural and municipal sectors, regardless of the season.



**Electro-hydraulic eSyntos prototype passes endurance test**

The feedback following tests with the prototype of an electric-hydraulic eSyntos spreader in a municipality in the Netherlands was so promising that the machine is now starting series production.



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)





Swenson bodies are characterised by a light-weight design and long service life. Optional top screens protect against unwanted debris.



**Intelligent solutions for increased driver comfort and multifunctional machines**

These days, many users expect more from their machines than just exceptional sweeping performance. What's required are future-proof, multifunctional machines with increased driver comfort and sustainable concepts that protect the environment. Find out what that means for Development, Product Management and customers.

for students from regional schools or partnering with students at various levels in student research projects and term papers, for example, in the context of dual training at the Duale Hochschule Baden-Württemberg (DHBW). Aebi Schmidt Poland is one of the sponsors of the handball club KS Industria Kielce and also supports the local fire service in its fire prevention campaigns. M-B Companies supports the Salvation Army and families in need via donation boxes from the New Hope Center in Chilton. Meyer and its employees sponsor annual initiatives of the local scouts and food bank. Swenson partners with local businesses to support charitable events. The Monroe location is an American Red Cross Premier Blood Partner, holding six employee blood drives every year. The Monroe and Towmaster teams also volunteer and participate in various community events.

**Legal regulations and risk management**

As an internationally active company, the Aebi Schmidt Group guarantees compliance with all legal regulations and industry standards in a complex regulatory environment. This is achieved through a clear definition of responsibilities, risk management, and efficient control systems. Its corporate values and code of ethics are enshrined in the Group-wide Code of Conduct, which is mandatory to be signed by all employees and further outlined through in-house guidelines. Among other things, it addresses IT security and privacy, environmental protection, fair competition, and the prevention of corruption.

IT awareness trainings, which are mandatory for all employees working

with a computer, were continued on an ongoing basis with a focus on different themes. The data protection policy for employees based on the European General Data Protection Regulation (GDPR) has to be signed by all employees in Europe. The values of excellence, innovation, accountability, passion, customer focus, and collaboration are brought up in annual employee reviews. They form the basis of all business activities, both within the company and in dealing with customers and partners. Employees are obliged to abide by these values consistently. In the year under review, we took the integration of Monroe as an opportunity to review our values, to substantiate them where necessary, and especially to harmonise them with those of Monroe. The value posters were exchanged at all locations and the management was advised to discuss with their teams the values, the strategy, and its effects on daily routine. The Group's understanding of accountability – one of the six core values – requires that operations be in line with the applicable antitrust and competition laws. In the event of anti-competitive behavior, there is a risk that the Aebi Schmidt Group will be excluded from public tenders, which is why all employees are instructed to refrain from actions that have a restrictive effect on competition or could give the appearance of such.

The Code of Conduct furthermore stipulates the rules for handling gifts and other benefits, and it prohibits any form of active or passive bribery. In order to minimise the risk of corruption, a procurement handbook has been introduced for dealing with suppliers, which clearly defines the responsibility



The Schmidt Stratos Combi Soliq allows the operator to apply different spreading materials using different methods, depending on the situation.

for specific purchases. This process standardisation has led to the implementation of a dual control principle for all externally purchased services. Offers from suppliers above a certain amount are approved by the CFO or the CEO of the Group in terms of price and conditions. As in the past, no anti-competitive behaviour or corruption cases were registered in 2022.

The supply chain is systematically checked with strict selection and evaluation procedures and with optimised supplier management. The binding Code of Conduct for suppliers includes compliance with legal regula-



Towmaster trailers are easy to operate, last longer and transport safely.

**As an internationally active company, the Aebi Schmidt Group guarantees compliance with all legal regulations and industry standards in a complex regulatory environment.**



**Towmaster Delivers Custom Co-Branded Fleet and Trailer Package for Regional Dealer**

Towmaster has partnered with one of the country's largest Cat® work truck and equipment dealers who has operated in the Southern Atlantic region for over 50 years. Since 2013, we have collaborated with their team to provide their end-user customer with work-ready trailers that will last through years of rigorous use.

tions, transparent business relationships, fair market conduct, and the protection of data and trade secrets.

To ensure that products and spare parts are not used for unauthorised military purposes, the Aebi Schmidt Group carries out corresponding export controls. By means of software, each new contractual partner – whether a supplier, customer, or dealer – is cross-referenced with public sanctions lists. This prevents the supply of persons, companies, states, or institutions that are subject to sanctions by an official body.



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)



# Environment

The Aebi Schmidt Group’s customers are more committed than ever to environmental protection and CO<sub>2</sub> neutrality. Sustainability criteria are playing an increasingly important role in tenders. With this in mind, we strive to design our products in such a way that even with conventional drives they meet the latest emissions standards, operate with maximum efficiency, and are easy to maintain. We are also expanding our range of vehicles and equipment with electric drives.

**The Aebi Schmidt Group does more than simply develop and manufacture environmentally friendly equipment. Strict environmental standards are also applied to the production process itself.**

Sustainability and environmental protection shape the entire value chain. Protecting the environment and climate is an immensely important task that our industry must address through high-quality and environmentally friendly products. But also beyond it is important to ensure that employees in engineering and development, as well as in service departments, are familiar with the relevant standards and characteristics of the drives, certified in the use of the technologies and generally aware of environmental impacts. That’s why up to 96 percent of the materials used in our compact sweepers can be recycled. In the reporting year, we launched a project aimed at developing and standardising solutions for recycling or reusing battery cells.

To encourage continuous reduction in the consumption of resources, the company regularly measures its progress by recording environmental performance data, implements operational measures, and trains its employees in the responsible handling of resources. The Aebi Schmidt Group constantly monitors the relevant national and international developments and prepares for any changes in the regulatory framework. The need to keep up with an increasingly faster pace of technological and societal change while developing our range of



High performance and user-friendly operation make the Aebi CC 160 the ideal partner, 365 days a year.

**Even more attachments for the Schmidt Flexigo 150**

The smallest all-rounder in the Schmidt sweeper family combines exceptional sweeping capabilities and a high payload with all the benefits of a multifunctional equipment carrier. The integrated quick-change system makes it easy to switch between the many attachments and mounted equipment.



products and boosting productivity requires an innovative and committed approach.

**Making production environmentally sustainable**

The Aebi Schmidt Group does more than simply develop and manufacture environmentally friendly equipment. Strict environmental standards are also applied to the production process itself. For example, production facilities must comply with increasingly stringent limits for energy consumption and emission levels.

As in previous years, the Aebi Schmidt Group complied with all environmental regulations in 2022. However, we have set ourselves targets

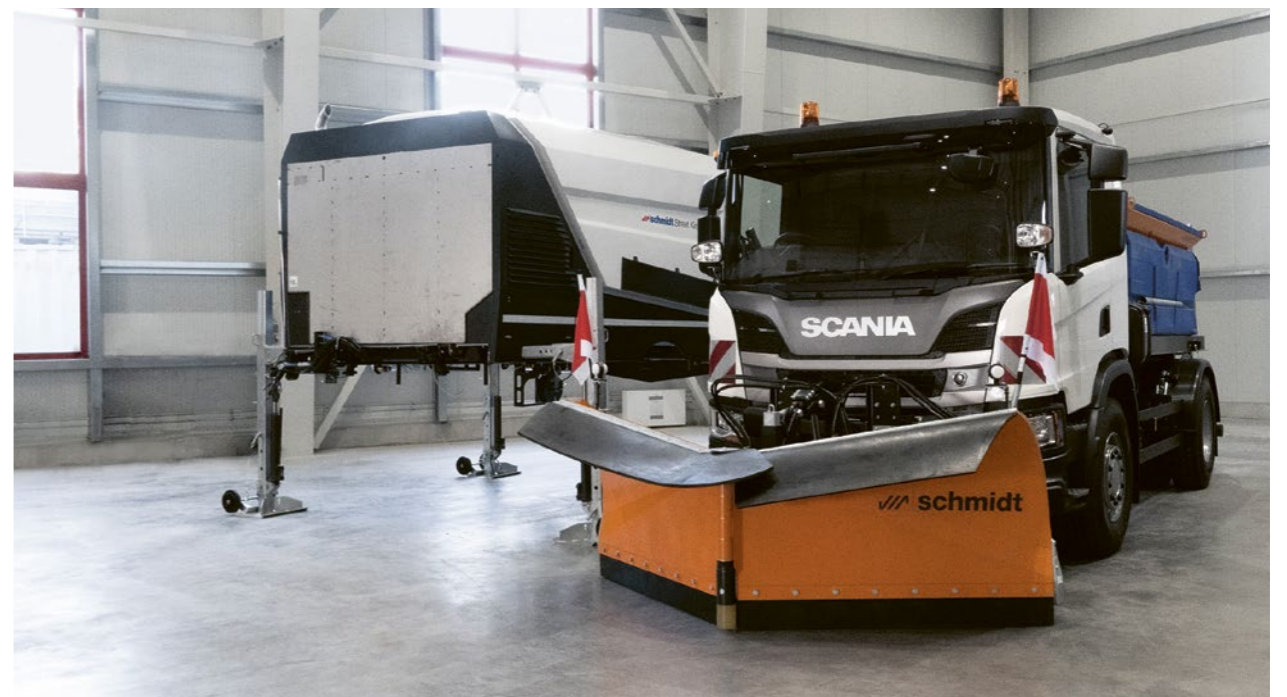
for environmental protection that go beyond what is required by law – this is reflected by our certifications. All Aebi Schmidt Group sites in Europe have been ISO 9001 certified since 2009; M-B Companies is also ISO 9001 certified. The Holten plant successfully passed a surveillance audit in 2022. The production facilities and the local sales and service organisations in Peterborough (UK), Fiume Veneto (Italy), Burgdorf (Switzerland), Skänninge (Sweden), Holten (Netherlands), and St. Blasien (Germany) are also certified under ISO 14001; in addition, Holten also complies with DIN EN ISO 3834 for welding manufacturers. The entire Group follows the guidelines for social responsibility in accordance with ISO 26000.

We continue to follow the EU regulation Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), which stipulates that companies must identify and control the risks associated with the materials manufactured and marketed by them in the EU. Although we do not produce or directly import chemical substances, we buy components that incorporate specific chemicals. After we had an external consulting firm assist us in dealing with the ordinance, an internal expert took up her work in 2022; she supports all colleagues in ensuring the strict documentation and application of the regulation.



**From winter to summer set-up in just a few hours**

Wouldn't it be practical if you could use the same truck for winter and summer maintenance and only change the mounted construction? And to do this very simply and efficiently? That's exactly where the Schmidt Street King 660 comes into play.



With the Schmidt Street King 660 quick-change system, a truck can be converted from summer to winter in just a few hours.



**Rijkswaterstaat uses up to 25% less salt with the "Route Manager"**

Every country and region has its own challenges when it comes to fighting icy roads. However, the safety of road users as well as drivers of winter maintenance vehicles is the first priority everywhere in the world. In many places today, the requirement to use vehicles and spreading materials in the most resource-saving way possible immediately follows in second place. The Route Manager from Aebi Schmidt is one of several instruments that contribute to the fulfilment of this requirement – also at Rijkswaterstaat.



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)





**“Right-sizing” helps customers to manage different challenges at once while reducing cost**

Municipal leaders face a number of challenges when it comes to investing in truck equipment. Between labor shortages, terrain challenges, and budgeting, there are a lot of factors to consider and plenty of priorities to juggle. Monroe supports municipal partners by designing vehicles that can be used year round, with minimal effort to adjust season to season. This fleet approach, called right-sizing, helps customers manage environmental and labor challenges – all while staying in budget by reducing the total cost of your fleet.



The Schmidt Supra with feeding auger is perfectly suited for operations in harsh environments. (Picture left)

ELP ploughs are easy to operate and can be mounted and dismantled even on heavy trucks without special equipment. (Picture below)



**Consistent optimisation of processes aimed at reducing emissions**

In order to achieve its sustainability goals and reduce CO<sub>2</sub> emissions, the Aebi Schmidt Group implemented optimisation measures at several locations in the year under review. In all plants, conventional lightbulbs are continuously being replaced with more efficient LED lighting. We are also equipping an increasing number of our vehicles with LED lighting as standard equipment. With these measures, energy consumption is reduced and CO<sub>2</sub> is saved accordingly. Electricity for the production sites in Burgdorf, St. Blasien, Kielce and Holten is purchased from renewable energy sources; the site in Holten (Netherlands) generates half the electricity it needs through its own photovoltaic system. The minimisation of heat loss is another objective. Since 2021, we have been replacing logistics gates at plants with lock gates, saving heating energy in production logistics areas and thus reducing the emission of greenhouse gases. The Executive Board has given planning approval for the construction of a wood chip heating system for the plant in St. Blasien. This

**To encourage continuous reduction in the consumption of resources, the company regularly measures its progress by recording environmental performance data, implements operational measures, and trains its employees in the responsible handling of resources.**

heating system will bring the plant closer to its goal of completely doing without fossil fuels for heating.

In addition to these optimisation measures, the Aebi Schmidt Group consistently favours economical and environmentally friendly machinery across all sites when buying new machinery as a means of further reducing resource and energy consumption. Tools such as forklifts and other equipment are



View of the CombiCut line test stand at the Burgdorf plant (Switzerland).

continuously being replaced with devices equipped with electric motors. In Holten, industrial robots have been used since 2021 in the powder coating division, reducing energy consumption. Charging stations for e-vehicles have been made available to employees at various locations since 2022. As part of the “Fit 4 Tomorrow” project, general efforts are being undertaken in North America to reduce material handling and energy consumption.

**Less waste; better air quality**

Another of our focus areas is waste management. Various types of waste are produced in the Aebi Schmidt Group’s production plants: general waste and special waste. Where waste cannot be prevented, it is sorted according to the applicable local waste code or is reintroduced to the production process in the spirit of the “circular economy.” All recyclable waste is sent to appropriate disposal companies and the remaining waste is sent for thermal use. The ongoing gradual reduction of waste and wastewater is a key priority for the Aebi Schmidt Group. In order to improve air quality at workplaces, all welding

divisions in the plants in Kielce and Holten have been equipped with push-pull systems. There are systems to help significantly reduce emissions of volatile organic compounds (VOCs), particularly in painting processes. Since 2022, the Holten plant has been working with the CO<sub>2</sub> performance ladder, a tool that continuously helps to reduce CO<sub>2</sub> emissions based on energy flows. The tool was developed in the Netherlands as part of the European Green Deal, with which the European Commission aims to reduce net greenhouse gas emissions to zero by 2050.



**“Lean production” in the Burgdorf plant: The stress-free way to greater capacity**

While an Aebi CombiCut was previously made on individual islands, today everything flows together. The CombiCut line in Burgdorf now works according to the “lean production” principle. This means that interim storage has been done away with and any kind of fluctuations can largely be minimised. The promise to deliver a CombiCut model within six weeks still stands. But the new way of organising production makes things much more stress-free at the plant – while achieving greater capacity at the same time.



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# Employees

As a globally active company operating in various countries, competent and satisfied employees are crucial to the long-term economic success of the Aebi Schmidt Group. We offer an attractive working environment with country-specific benefits and we are committed to equal treatment. The health of our staff and workplace safety are our top priorities.



## Green Sweeping Crosses the Pond

Efforts across the U.S. to advance fuel-saving technologies and the adoption of electric commercial vehicles and fleets are increasing. The eSwingo 200\* pays for itself over its lifespan, with up to 85% of energy costs and up to 70% of maintenance costs saved compared to sweepers with a diesel engine.

No wonder its popularity in the U.S. is growing. In less than a year, it's been on dozens of demos and is being sold through a rapidly growing dealer network.



Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)

Collaboration is one of our six corporate key values and it incorporates flexibility and openness towards the different cultural and job-specific backgrounds of our employees. Open and honest interaction encourages all employees to become actively involved in the company. In order to create a standardised framework for employees at all our locations, we have implemented norms and standards. Employees are updated regularly and transparently by various means of internal corporate communication, such as newsletters, an intranet, CEO messages, roadshows, and management calls. In the reporting year, we updated the intranet and transferred it to a new and modern platform. In doing so, we placed special emphasis on promoting communication between the individual teams and departments by means of uniform structures and tools. Last but not least, we also respect employee needs in the design of their workplaces. These framework conditions enable the Aebi Schmidt Group to position itself as an attractive employer to qualified personnel in a competitive employment market.

## Recruiting new staff remains a challenge

The ongoing favourable employment situations in many countries have meant that recruiting a qualified workforce remained a challenge in the reporting year. The Aebi Schmidt Group has now resorted to different options and e-recruiting tools to find new staff. This is centred on the job portal on our website, giving candidates the opportunity to become acquainted with the company directly. In parallel, recruiting via social media channels is becoming increasingly important. We are noticing



With the compact Nido CSP sprayer, icy roads and pathways can be treated efficiently and in an environmentally friendly way.

that LinkedIn, for example, is becoming more and more popular – not only for corporate communication in general, but explicitly as a job platform. Among other things, this led us to revise our job offer templates in the reporting year to meet the requirements of these channels. The e-recruiting tools we use also enable us to design the corresponding processes efficiently. In some countries, we continue to actively recruit through radio advertisements and we offer career information evenings and open days, particularly for graduating students. In Europe, we also work with external recruiters who help us find skilled workers in several countries. We are continuing to use a simplified application process for production employees and we have replaced traditional written applications with tours and trial days. We have also extended the “Friend of a

View of the airport equipment production line at the St. Blasien plant, Germany. (Picture right)

An MB5 with a front-mounted plough and a centre-mounted broom clearing the runway at Friedman Memorial Airport in Hailey, Idaho. (Picture below)



## Making custom design the standard

Our close, longstanding partnerships with airports all over the world have taught us a great deal, not in the least that the needs of every airport are different. Of all the product lines within the group, airport equipment requires a particularly wide variety of custom designs. We take a look behind the scenes.

## We work to attract and inspire young talent to our company by offering them challenging and interesting apprenticeships.

Friend” programme, where employees receive a bonus for connecting us with potential candidates.

### Equal opportunities and fairness

A diverse workforce is an advantage because it boosts the company’s understanding of global markets and customers, helps it access skilled staff

and stand out from the competition, and – last but not least – enhances its reputation. All employees are given equal opportunities, no matter their differences. In Switzerland, the Swissmem collective bargaining agreement formalises the requirement for equal treatment. In 2022, the Burgdorf site took part for the fifth time in the Landolt & Mächler salary survey, which also measures equal pay – and performed outstandingly. The same site also performed well again in an audited equal pay analysis required by law. In Germany, we continued to carry out a pay comparison with collectively agreed pay agreements. In addition, we have launched a programme to improve employer attractiveness.

Employees at several Aebi Schmidt Group locations are covered by these agreements. This applies to all employ-

ees in Germany and the Netherlands, as well as in Norway, Spain, Italy, Sweden, Austria, Finland, and Denmark. In the U.S., half of the employees at Meyer Products and M-B Companies are covered as well. In Switzerland, three quarters of all employees are subject to the Swissmem collective bargaining agreement. In Poland, the employee representative body participates actively in company agreements.

Employee satisfaction in Europe is assessed annually and on an ongoing basis as part of the centrally managed target agreement and assessment process. We use the so-called grandfather principle to ensure that employee feedback is also recorded and discussed in a larger context because for both performance reviews and goal setting, it is mandatory for the next higher superior to review content and feedback,



to comment or correct if necessary, and finally to approve. In addition, we started a detailed survey of management in the reporting year with the support of an external consulting firm. In addition to surveys, there are many opportunities for our employees to submit wishes, suggestions, and criticism. For example, the number of participants and the frequency of the regular management calls were increased.

Fair and non-discriminatory interaction with others inside and outside the company is firmly positioned in our corporate culture. This is a prerequisite for long-term partnerships and a good working environment. The binding Group-wide Code of Conduct defines core values and standards, which all employees agree to follow. Managers have the responsibility of leading by example and promoting and monitoring compliance with these standards in daily business. In the event of any questions or complaints, employees can contact the Compliance Officer. The Aebi Schmidt Group did not record any discrimination incidents in the year under review.

**Health and safety are a top priority**

Not only does the Aebi Schmidt Group comply with all statutory regulations regarding the health and safety of employees, it implements further preventive healthcare measures within the scope of occupational safety management. Apart from internal regulations and the Code of Conduct,

this includes safety initiatives and regular information events. Employees also receive training on how to deal with risks and hazards in their day-to-day work.

Ongoing improvement of health and occupational safety management is also assured by means of external inspections. In Switzerland, we evaluate audits by Suva, the Swiss national accident

**Fair and non-discriminatory interaction with others inside and outside the company is firmly positioned in our corporate culture. This is a prerequisite for long-term partnerships and a good working environment.**

insurance fund, and we implement measures accordingly. In Germany, health and safety at work is subject to inspection by the trade inspectorate and the relevant professional association on a recurring and event-driven basis. In Poland, the areas of health and safety were audited by an external consultant. Individual suggestions for improvement were implemented immediately following

the audit. Furthermore, all workplaces are assessed professionally in terms of their potential hazards with the support of an external safety specialist. Existing threats and pressures are then minimised or eliminated, as and when required. A company doctor is available for occupational health examinations in Germany and the Netherlands.

In the Netherlands and Switzerland, external audits are carried out annually and internal audits monthly; external specialists are consulted for occupational health services. In Poland, there are also regular risk assessments for all workplaces. A contracted health centre performs the medical examinations. Volunteer programmes aimed at promoting health are in place as well. At Monroe, we work together with a local hospital. Monroe employees can access individual basic services free of charge. The hospital's specialised staff also visit Monroe sites several times a year and offer consultation hours and outpatient services. Monroe employs a full-time safety officer who, among other things, provides regular training and information sessions as well as videos that cover safety topics and are available to all employees at all times. In 2022, several training workshops were held on topics including high voltage, cranes, and welding. Also in 2022, Monroe's health and safety measures were audited by an external consultant and improvements in individual areas were implemented as a result.

**Fostering internal talent on a sustained basis**

With regard to the ongoing shortage of skilled workers, training and further education for our existing workforce remains important. This serves to guarantee competent and qualified staff and, by association, sustained market success. In addition to electricians, painters, and mobile service technicians, strategic buyers, software engineers, IT specialists, engineers, and supply chain staff were also hard to find on the open job market. The Executive Board at each location is responsible for ensuring that training and further education target the best interests of the company and the employees. Regular employee appraisals conducted with about 80% of staff also serve as a basis for planning professional development plans. In addition, we work to attract and inspire young talent to our company by offering them challenging and interesting apprenticeships. In Poland, we have started collaboration with a training centre in order to train young professionals in different areas. We continue to strive to fill two thirds of vacancies with internal candidates and are working on a systematic succession plan for the top three hierarchy levels.

In the Netherlands, Poland, and the U.S., we have set up a local talent pool to highlight opportunities within the company for interested employees. We engage in targeted talent promotion to increase opportunities for career advancement and thus secure up-and-coming management talent in the company. The talent pool programme, which runs for 18 months, gives internal participants the opportunity to work on projects, take part in training events, and hold presentations in front of the Executive Board. 90% of the participants from the second round of the programme have since been entrusted with an extended area of responsibility or given a promotion. Continuous product and technical training also continues to be of great importance in the Aebi Schmidt Group. In the year under review, the topics of IT security, high-voltage technology, first aid, and language and communication courses were in the foreground. In the field of classic product training alone, 1400 employees were trained in about 40 courses, most of which were conducted online. Finally, we also promote external training at all locations, either with a financial contribution or an interest-free loan.



**vProtect: Our experts detect problems before they occur**

Unforeseen and usually annoying downtime can be largely avoided with professional, careful and regular maintenance and inspection. From comprehensive diagnosis of the condition of your machine to all-in service contracts: our vProtect service packages ensure your operational readiness and allow you to concentrate on your core tasks.



**Aebi TT 241+: indispensable on slopes as well as wide open spaces**

Andi Lampert breeds Black Angus cattle in the Engadin, a high Alpine valley in eastern Switzerland that is often compared to the west of Canada. Andi's new Aebi Terratrac is the most important vehicle on his farm, but he deliberately didn't go for the model with the most powerful engine.



Icy runways can be tackled quickly and precisely with the Schmidt ASP thanks to its maximum working width of more than 130 feet. (Picture above)

With a powerful hydraulic control system and customised software, Arctic transforms any truck into a year-round machine. (Picture left)



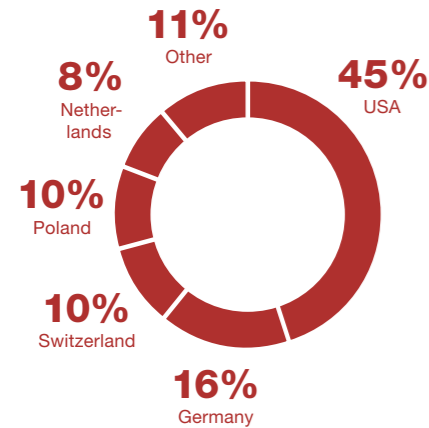
Read more: [www.aebi-schmidt.com/blog](http://www.aebi-schmidt.com/blog)



# Environment and Employees in figures

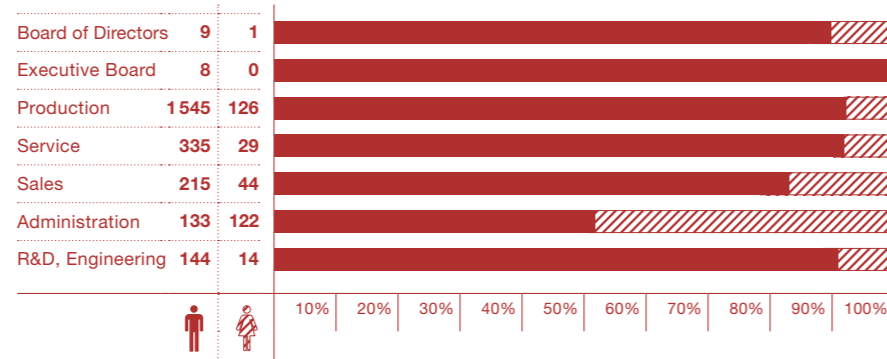
## Employees by country

In full-time equivalents / as of 31.12.2022



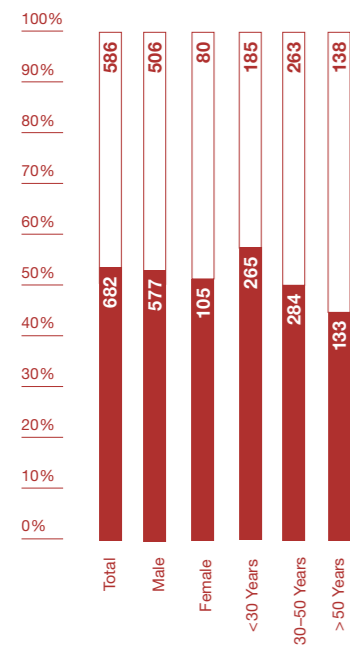
## Workforce by category\*

In full-time equivalents



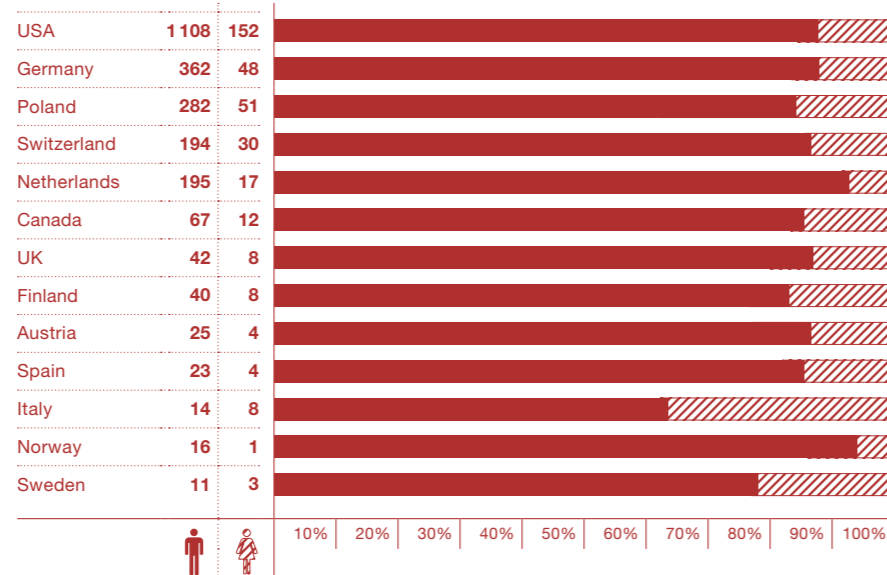
## Fluctuation by gender and age group

Year 2022



## Workforce by country and gender\*

In full-time equivalents



## Composition of the workforce\*

In full-time equivalents

	Male	Female	Total
<b>Workforce by employment contract</b>			
Permanent	2 379	346	<b>2 725</b>
Temporary	79	16	<b>95</b>
<b>Workforce by employment type</b>			
Full-time	2 250	293	<b>2 543</b>
Part-time	129	53	<b>182</b>

\* numbers as of 31.12.2022; excluding apprentices, trainees, interns and temporary workers; excluding employees who are not salaried employees; the categories will be reported in the year 2023

## Occupational health and safety

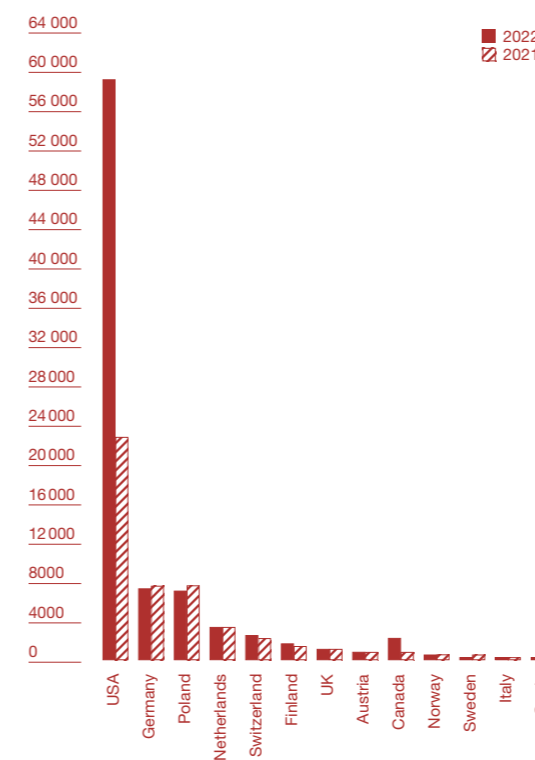
Numbers per 100 full-time equivalents / Year 2022

	Male	Female	Switzerland	Other	All
Injuries	7.2	4.4	0.5	7.4	<b>6.9</b>
Days lost as a result of injury	49.2	36.7	1.0	51.8	<b>47.7</b>
Days lost as a result of injury and illness	771	849	1 352	730	<b>781</b>

Rates were calculated for 200 000 working hours (= 100 full-time positions). There were no fatalities. The data represents a weighted average of all incidents (actual number of incidents weighted by the number of target hours).

## Energy consumption by country <sup>1), 2)</sup>

In MWh



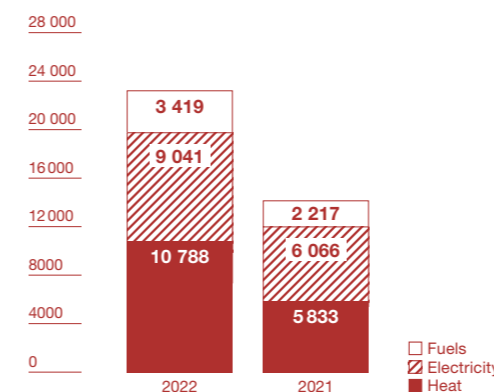
## Environmental performance indicators <sup>1), 2)</sup>

2022 2021 Delta

<b>Energy consumption in MWh</b>	<b>88 041</b>	<b>50 520</b>	<b>74.3%</b>
Electricity	22 510	14 195	59%
Of which from renewable source	36%	30%	7%
Heat	51 952	27 615	88.1%
Fuel oil	4 508	4 584	-2%
Natural gas	45 621	22 285	105%
LPG/propane	1 300	117	1016%
District heating	524	629	-17%
Fuels	13 579	8 711	56%
Diesel	10 411	8 123	28%
Petrol	2 700	331	717%
LPG	469	257	83%
Energy consumption in kWh per FTE	31 505	27 000	17%
<b>Total GHG-Emissions in tCO<sub>2</sub>e <sup>3), 4)</sup></b>	<b>23 248</b>	<b>14 116</b>	<b>65%</b>
Scope 1	14 118	7 943	78%
Combustibles	10 699	5 726	87%
Fuels	3 419	2 217	54%
Scope 2	9 130	6 173	48%
Electricity <sup>5)</sup>	9 041	6 066	49%
District heating	90	107	-17%
Total GHG-Emissions in kg CO <sub>2</sub> e per FTE	8 319	7 544	10%
<b>Waste in metric tons</b>	<b>1 988</b>	<b>1 580</b>	<b>26%</b>
General waste	1 481	1 064	39%
Incineration	75	110	-32%
Residue landfill	552	91	505%
Recycling	855	863	-1%
Special waste	507	516	-2%
Incineration	107	64	67%
Recycling	30	40	-26%
Other <sup>6)</sup>	370	412	-10%
Total waste in kg per FTE	712	844	-16%

## Greenhouse gas emissions by source <sup>1), 2)</sup>

In tCO<sub>2</sub>e



<sup>1)</sup> Since 2022, Monroe Truck Equipment Inc. and Monroe Towmaster LLC sites are included, which account for the increased energy and waste consumption as well as greenhouse gas increases.  
<sup>2)</sup> The figures for 2021 differ slightly from the report published last year, as the conversion and emission factors have been adjusted.  
<sup>3)</sup> Calculations in accordance with the WRI/WBCSD Greenhouse Gas Protocol guidelines. Scope 1: GHG emissions from own sources, e.g. boilers and fuels. Scope 2: GHG emissions stemming from the production of electricity and district heating.  
<sup>4)</sup> Sources for emission factors: Defra, IEA, eGrid & Frischknecht et al. (2017).  
<sup>5)</sup> Greenhouse gas emissions associated with the production of electricity were accounted for in accordance with the "location-based approach" according to the Greenhouse Gas Protocol Scope 2 standard.  
<sup>6)</sup> Absorption and filter material, cleaning cloths, protective wear, scrap from ironworks, laser scrap.



# Corporate Governance

Aebi Schmidt Holding AG, with registered office in 8500 Frauenfeld, Schulstrasse 4, and another business address in 8050 Zurich, Leutschenbachstrasse 52, is a public limited company under Swiss law.

The Board of Directors and the Executive Board attach great importance to proper business management in the interest of customers, business partners, employees and shareholders. We can achieve a sustainable creation of value through clear leadership and control principles. The basis for this is provided by the company's statutes and organisational regulations. Their implementation and consistent application ensure the required transparency for stakeholders to assess the company's quality.

## Group structure

The managerial responsibility for the Aebi Schmidt Group lies with the CEO, unless it is delegated to the business unit managers. The parent company of all Group companies is Aebi Schmidt

Holding AG. For an overview of all Group companies that belong to the consolidated entity, please see page 46 of this report.

## Shareholders

Aebi Schmidt Holding AG is owned by the following shareholders:

SHAREHOLDERS	
PCS Holding AG, Switzerland (owner: Peter Spuhler)	56.2%
Gebuka AG, Switzerland (owner: Dr. Gero Büttiker)	26.0%
Peter Spuhler	10.4%
Barend Fruithof	6.0%
Other members of the Board of Directors and Executive Board	1.4%

As of 31.12.2022

## Capital

The fully paid-up equity capital of Aebi Schmidt Holding AG amounts to CHF 53 820 290 as of 25 February 2022 and is subdivided into 5 382 029 registered shares, each with a nominal amount of CHF 10. Each registered share constitutes one vote at the general meeting. All shares entitle to share in profits. There is neither approved nor conditional capital. The transfer of shares, whether for ownership or usufruct, is subject to the approval of the Board of Directors. The approval can be withheld for a good cause.

## Board of Directors

The Board of Directors is usually elected within the scope of the annual general meeting for the period of one

year; the term of office ends on the date of the next annual general meeting. Re-election is permissible. The Chairman of the Board of Directors is elected in the general meeting. Apart from this, the Board of Directors constitutes itself.

The Board of Directors is in charge of the executive management, supervision and control of the Executive Board of the Aebi Schmidt Group. The Board of Directors is responsible for all matters delegated to its members under statutory law and the statutes, unless the Board of Directors delegates them to third parties. Except as otherwise provided in statutory law or in the statutes, the Board of Directors fully delegates the operational management to the Group CEO, who is supported in this task by the remaining members of the Executive Board according to the approval authorities. The Group CEO is accountable to the Board of Directors. All members of the Board of Directors are non-executive. The shareholders are appropriately represented on the Board of Directors.

The board meeting is convened upon invitation by the Chairman as often as business matters require and as soon as requested by a member, although usually four times a year. A meeting usually takes half a day to one day. The notice of invitation contains all items that are dealt with. The attendants to the

meeting receive an extensive written documentation of the proposals in advance. Besides the Board of Directors, these meetings are attended by the Executive Board, which has no voting rights. The resolutions are passed by all members of the Board of Directors. The Board of Directors constitutes a quorum if the majority of its members are present. The resolutions are passed by a majority of the votes cast. In the event of a tie, the Chairman has the deciding vote. Possible conflicts of interest are taken into account during the election of the board members, regularly reviewed and disclosed in specific cases. If a conflict of interest arises, the member concerned shall abstain from the relevant votes.

## Sustainability competency

The Board of Directors ensures through the election of suitable members that the top governing body possesses a high level of expertise when it comes to sustainability, particularly pertaining to the environment, social affairs and corporate management. The continuous further training of the body is ensured through the extensive and diverse experience of the many stakeholders. The Board of Directors monitors the impact of the company every year as part of the strategy review. It decides on

suitable measures such as the expansion of alternative drive systems and delegates the implementation to the Executive Board. The Board of Directors also examines the annual Sustainability Report and releases to it the GRI review in advance. There is currently no formal procedure for evaluating the Board of Directors in relation to their performance regarding sustainability criteria. The track record and progress are regularly put on the agenda, discussed and presented in the Annual Report.

Sustainability at the Aebi Schmidt Group is a Group-wide responsibility and is therefore not allocated to an independent department. With suitable measures, the Executive Board ensures that all employees are aware of the strategic and operational sustainability goals that form part of the corporate strategy and that they understand how they can personally contribute to the achievement of these goals. Business-ethical behaviour standards that go beyond environmental issues are recorded for employees in the Code of Conduct.

## Information and control instruments

The Board of Directors is in charge of supervising the Aebi Schmidt Group's internal control systems, which limit, but

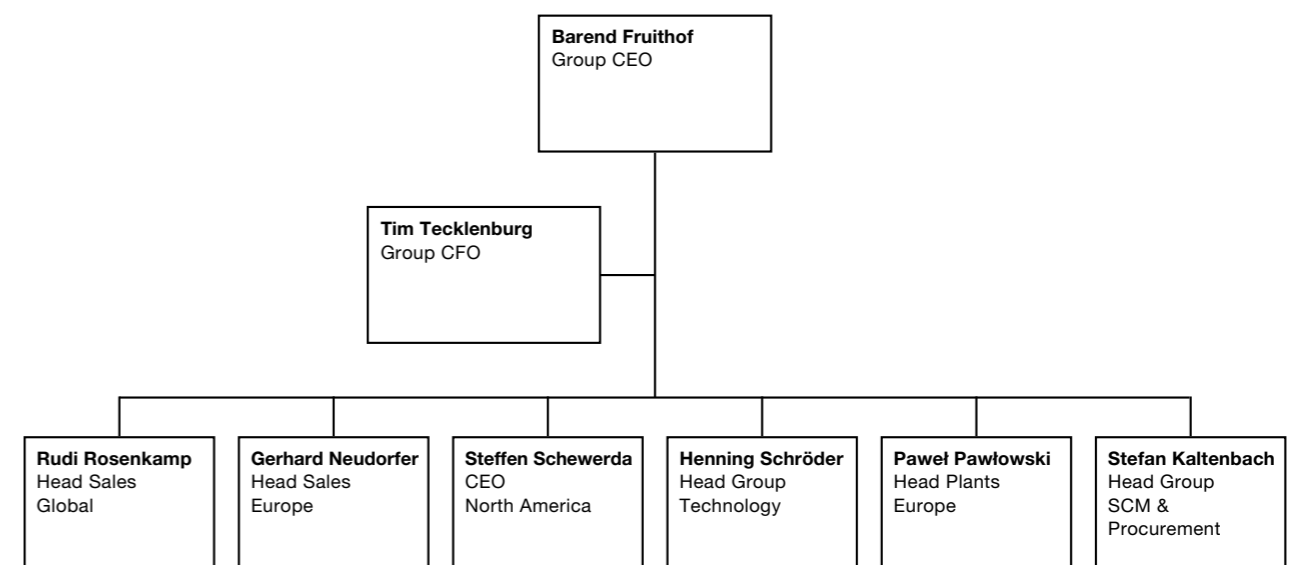
## Board of Directors

As of 31.12.2022



## Executive Board

As of 31.12.2022





cannot rule out, the risk of inadequate business performance. These systems provide adequate, although not absolute, protection against substantial misstatements and pecuniary loss. The Board of Directors appoints an Audit Committee consisting of three members, currently comprising Hansruedi Geel, Dr. Gero Büttiker and Peter Muri. The Audit Committee is the point of contact for the external auditors, holds a meeting at least once a year and is entitled to prepare the company's annual financial statement for inspection by the external auditors, as well as to discuss the results of the audit with the external auditors at the end of the audit. The meetings are usually attended by the Group CEO and the Group CFO and, if necessary, a representative of the external auditors. The Audit Committee makes no final decisions. It prepares the business transactions assigned to them and files proposals to the full Board of Directors.

In 2019 the Board of Directors has additionally initiated a Nomination and Compensation Committee. It currently consists of Andreas Rickenbacher, Peter Muri and Markus Bernsteiner. The Group CEO usually attends the meetings. The Nomination and Compensation Committee supports the Board of Directors in fulfilling its duties governed by law or by-laws in the area of compensation and human resources policies of the Aebi Schmidt Group.

The Board of Directors is extensively informed of the business development on a monthly basis. The members of the Board of Directors are provided with a monthly report containing up-to-date information on the business development and the transactions of the Aebi Schmidt Group. At the board meetings, the Executive Board presents and comments on the business development and tables important issues. Additionally, the Board of Directors adopts the budget for the following year. Once a year, it receives the results of the medium-term plan for the next four years and discusses and resolves adaptations to the corporate strategy. The Board of Directors and the Audit Committee additionally determine factual issues that are taken up within the scope of the internal controlling processes and elaborated by analyses and assessments. The Audit Committee also determines major issues concerning the definition of the scope and the contents of the external audits. Once a year, the Board of Directors deals with the

strategic issues of the Aebi Schmidt Group within the scope of a strategy meeting. The Chairman of the Board of Directors and the Group CEO regularly inform each other of, and discuss all, business transactions that are of fundamental significance or might have far-reaching consequences.

The Board of Directors subjects the internal information and control systems to a periodic inspection regarding their effectiveness to identify, assess and cope with risks associated with the business activities.

The members of the Board of Directors receive fixed annual remuneration. The compensation of the Executive Board consists of an annual fixed component as well as a short- and long-term variable component. The short-term variable remuneration is based on financial and strategic non-financial targets that are set annually. The targets are proposed by the Group CEO and reviewed and stipulated by the Board of Directors.

## Risk management

The Board of Directors and the Executive Board attach great importance to the careful handling of strategic, financial and operational risks. The risk assessment is determined by the Risk Controlling Manual, which was approved and introduced by the Board of Directors within the scope of its meeting of 9 September 2008. Based on periodic and systematic risk identification, the relevant risks for the Aebi Schmidt Group are assessed regarding their probability of occurrence and their effects. These risks are avoided, limited or passed on by taking corresponding measures. The last risk assessment was conducted by the Board of Directors in December 2022. It is incumbent upon the Executive Board to identify and communicate the substantial risks to the Board of Directors.

## Executive Board

The CEO is in charge of the management of the Aebi Schmidt Group. Under his direction, the Executive Board deals with all relevant issues, makes decisions within the limits of its authority and files proposals to the Board of Directors. The business unit managers are responsible for the development and achievement of their entrepreneurial goals and the independent management of their business units. The Board of Directors



**Peter Spuhler**  
Chairman of the  
Board of Directors  
Swiss citizen, 1959

### Business Administration (BWL) at the University of St. Gallen, Executive Chair of the Board of Directors of Stadler Rail AG

Since 1989: Chairman of the Board at Stadler Rail AG; 1989–2017: Group CEO der Stadler Rail AG; Chairman of the Board at several companies of the Stadler Rail group; of PCS Holding AG; Member of the Board at several other companies such as European Loc Pool AG, Allreal Holding AG and Rieter Holding AG; since April 1, 2019: Shareholder of Robert Bosch Industrietreuhand KG and Member of the Supervisory Board at Robert Bosch GmbH; 1999–2012: Member of the Swiss Parliament (National Council); Member of the Board of Directors at Von Roll Holding AG (2002–2004), UBS AG (2004–2008), Kühne Holding AG (2006–2008) and Autoneum Holding AG (2011–2021)



**Dr. Gero Büttiker**  
Vice President of the  
Board of Directors  
Swiss citizen, 1946

### Dipl. Bau-Ing. ETH Zurich, Dr. oec. publ.

Since 1993: Self-employed entrepreneur, 1985–1993: NUEVA Holding AG (formerly Schweizerische ETERNIT Holding AG), Delegate of the Board of Directors



**Hansruedi Geel**  
Member of the  
Board of Directors  
Swiss citizen, 1956

### lic. oec. HSG, Qualified Public Accountant

Since 2017: PCS Holding AG, Finance and Investment Management, 2001–2017: CFO Stadler Rail Group, 1994–1997: CFO Lüchinger + Schmid Group, 1990–1994: CFO Elektronikgruppe FELA, 1981–1990: PwC, Public Accountant



**Peter Muri**  
Member of the  
Board of Directors  
Swiss citizen, 1958

### lic. iur. Solicitor

Since 1994: Partner in a law firm in Weinfelden, specialising in commercial and tax law, member of the board of directors of various SMEs, including Gerlinger Industries AG, Dr Ulrich Knapp AG, KMU Personal AG, Polygal AG, Rausch AG Kreuzlingen, Kurz SSI AG, TLA Transport Logistik Swiss AG, SwissChem AG, Kifa AG, SUN Bürglen AG, Arbenz + Partner AG Risk, DOMAR Immobilien AG. 2003–2019 Member of the Board of Directors of the Thurgau Chamber of Commerce and Industry, 2008–2014 Member of the Board of Directors of Schöttli AG, 2006–2017 Member of the Board of Directors of Verbio STS AG, formerly: legal service for a cantonal tax administration and a cantonal government as well as activities at the district court and law firms



**Peter Ramsauer**  
Member of the  
Board of Directors  
German citizen, 1954

### Dipl. Kaufmann, doctorate in political science

Since 1990: Member of the German Bundestag, 2018–2021: Chairman of the Committee on Economic Cooperation and Development in the German Bundestag, 2009–2013: Federal Minister of Transport, Building and Urban Development, 2005–2009: Chairman of the CSU parliamentary group in the German Bundestag, general partner of the company Ramsauer Talmühle KG in Traunwalchen, Bavaria, Chairman of the Supervisory Board of Streicher GmbH & Co. KGaA, Deggendorf, Germany, member of the Supervisory Board of Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Bonn, Germany



**Andreas Rickenbacher**  
Member of the  
Board of Directors  
Swiss citizen, 1968

### Master of Science (MSc) Business economist

Since 2016: Owner of Andreas Rickenbacher Management AG, Bern, 2006–2016: member of the Bern cantonal government, Member of the Board of Directors of Bernexpo AG, BKW AG, HRS Real Estate AG, President of the Switzerland Innovation foundation and vice president of the Internationale Lauberhornrennen Wengen association



**Markus Bernsteiner**  
Member of the  
Board of Directors  
Swiss citizen, 1966

### Executive MBA – University of St. Gallen

Since 1999: Stadler Rail AG, Executive Vice President, 1995–1999: Operations Manager and Member of the Board of Directors of Elektrolux-Compactus AG, 1993–1995: Divisional Management and Member of the Executive Board of Aluwag AG, Member of the Board of Directors of LRS Engineering AG and Trunz AG, Member of the Board of Trustees of the ALLVISA pension fund



**Daniela Spuhler**  
Member of the  
Board of Directors  
Swiss citizen, 1977

### Bachelor of Business Administration

Since 2007: Managing Director of the Swiss construction companies Esslinger AG in Zurich and Barizzi AG in Bertschikon; since 2008 owner and Chairman of the Board of Directors. Other mandates in boards of directors at DSH Holding AG (President), PCS Holding AG (Vice President), Wohnpark Promenade AG Frauenfeld (Vice President), Talvo Engadin AG (Vice President), Cat Aviation AG (Member), HG Commerciale (Member)



**Martin Ritter**  
Member of the  
Board of Directors  
Swiss citizen, 1985

### B.B.A. University of St. Gallen HSG, MAS Accounting & Finance University of St. Gallen HSG

Since 2016: CEO of Stadler US Inc., Salt Lake City; 2014–2016: Stadler Rail Management AG, Bussnang – Assistant to the Group CEO and Project Manager for strategic and cross-group projects



**Patrick Schaub**  
Member of the  
Board of Directors  
Swiss citizen, 1978

### Bachelor of Business Administration

**Swiss Certified Accountant**  
Since 2019: Co-Founder & Managing Director, Transaction Advisory Group, Alvarez & Marsal Switzerland GmbH, Zurich; 2018–2019: Partner, Transaction Services, KPMG AG, Zurich



appoints the Executive Board; the Group CEO is entitled to file proposals. The board meeting is convened if requested by a member or if a meeting is necessary, usually once a month.

### Shareholders' participation rights

The general meeting is convened by the Board of Directors, if necessary, by the Audit Committee. The annual general meeting takes place once a year within six months after closing the business year. The Annual Report and the Audit Report are sent to the company's registered office no later than 20 days prior to the annual general meeting. Extraordinary general meetings are convened as necessary. The Board of Directors shall convene an extraordinary general meeting if requested in writing by shareholders representing at least 10% of the share capital, indicating the purpose and the proposals. The general meeting is convened by letter to the shareholders no later than 20 days prior to the date of the meeting. Besides the date, time and place of the meeting, the items listed on the agenda as well as the proposals of the Board of Directors and the shareholders shall be indicated in the notice of convocation. No resolutions can be passed on items that are not announced in this manner with a proviso to the regulations regarding general meetings attended by all shareholders (universal meetings).

Provided that no objection is raised, the representatives of all shares can hold a general meeting without having to comply with the formal requirements of convocation (universal meeting). As long as the owners or representatives of all shares are present, this meeting is entitled to discuss and pass valid resolutions on all items within the limits of the general meeting's authority.

There is no statutory limitation of voting rights. Registered shareholders whose names are entered in the company's share register are eligible to vote. Each shareholder can have himself represented by another shareholder provided with a written power of attorney. Pursuant to Art. 703 OR [Swiss Law of Obligations], resolutions of the general meeting shall be passed by absolute majority of the represented voting shares. Resolutions listed in Art. 704 OR as well as resolutions regarding the conversion of registered shares into unregistered shares, which requires at

least two-thirds of the votes represented and absolute majority of the nominal share value represented, shall be exempted from this regulation.

### External auditors

In 2014, PricewaterhouseCoopers AG, Zurich, assumed the mandate as the external auditor of Aebi Schmidt Holding AG. Successor of the auditor is Philipp Gnädinger.

The inspection and supervision of the audit is incumbent upon the Audit Committee. The external auditors draw up an extensive report on the results of their audit on an annual basis. The Audit Report is accompanied by a management letter and a comprehensive report to the Board of Directors.

### Compliance

The Aebi Schmidt Group distributes a large portion of its products in the environment of public institutions (federal states, cities, municipalities, motorway and airport operators) and therefore pays special attention to always complying with all applicable national and international regulations.

The term compliance stands for compliance with standards, laws and industrial standards as well as any requirements within the scope of self-regulatory measures or in-house directions. Today, the Aebi Schmidt Group exhibits a well-balanced overall system to fulfil the ever more complex issue of compliance.

The major elements of compliance are as follows:

- Code of Conduct – Defines the fundamental values of our employees' activities. The Code of Conduct, which must be signed by all employees, also describes, among other things, the procedure for reporting critical concerns, as well as the names of the internal Compliance Officers and an external lawyer who are responsible for autonomously implementing the Code of Conduct. The Code of Conduct is approved by the Executive Board. Critical concerns are reported to the Executive Board in the course of monthly risk reporting, while maintaining legal professional privilege. The Executive Board reports to the Audit Committee of the Board of Directors at least once a year. No

critical concerns were reported in the year under review.

- Competence regulations – Defines the competencies within the company.
- Risk management – The Executive Board examines the risks of the Aebi Schmidt Group on behalf of the Board of Directors and defines measures to avoid, limit or pass on the risks.
- ICS (Internal Control Systems) – The risks identified by the persons in charge of the processes are examined within the scope of appropriate inspections. The inspections are reviewed by the Executive Board on an annual basis and, where necessary, adaptations are requested from the Board of Directors.
- Dealers and agents must undergo regular compliance audits, which are monitored by the Compliance Board.
- There is also a regular customer review and dual-use inspection in the spare parts business. The export regulations demand compliance and verification that no goods or services are provided to a person or institution prohibited by an official authority from being supplied and whether or not the regulations for goods that can also be used for military purposes are complied with. Last year, the list of affected persons and institutions was constantly extended due to political upheavals. Using the newly introduced processes and IT-based check programs, the inquiries can be carried out efficiently and promptly.
- Suppliers are subject to a compliance check and sign a code of conduct for suppliers.

The Aebi Schmidt Group is convinced that the principle of conducting business transactions in a responsible manner and in compliance with the statutory and official regulations of the countries in which we are operating is feasible. The Aebi Schmidt Group is making every effort to constantly improve its compliance system in order to be able to respond to the changing requirements in our global business. We also ensure that contacting us at any time in the event of doubts or queries is simple through suitable forms and information.



**Barend Fruithof**  
Group CEO  
Swiss citizen, 1967

**Executive MBA, University St.Gallen**  
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Group CFO  
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Head Sales Global  
Dutch citizen, 1963

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Head Sales Europe  
Austrian citizen, 1966

**Mag. rer. soc. oec.**  
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CEO North America  
German citizen, 1971

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Head Group Technology  
German citizen, 1977

**Dipl.-Wirtsch.-Ing.**  
Since 2021: Head of Group Technology, Aebi Schmidt Group, 2019–2020: Chief Product Officer, Aebi Schmidt Group, 2017–2019: Executive Board & Regional Responsibility for Aftermarket Americas at Hella Automotive Sales, Inc. (USA), 2013–2017: Executive Board, Hella Pagid GmbH, 2010–2013: Head of Global Sales Special OE, Hella KGaA Hueck & Co., 2008–2010: Head of Product Management Asia Pacific, Hella Asia Singapore Pte. Ltd., 2001–2008: various roles and management functions, Hella KGaA Hueck & Co



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Head Plants Europe  
Polish citizen, 1975

**Dipl.-Ing. University of Wrocław**  
Since 2021: Head of Plants Europe, Aebi Schmidt Group; 2018–2021: Plant Manager Kielce and Holten, Aebi Schmidt Group; 2012–2018: Plant Manager Kielce, Project Manager Tellefsdal Integration; since 2012: Managing Director of Aebi Schmidt Polska SP. z o.o.; 2002–2012: Various positions in the Production and Logistics division, Aebi Schmidt Group; 1999–2002: Projects for Babcock Borsig Power, Saarberg Hölter Umwelttechnik and Babcock Steinmüller



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Head Group SCM & Procurement  
German citizen, 1975

**Dipl. Kaufmann**  
Since 2022: Head Group SCM/Procurement, Aebi Schmidt Group, 2019–2022: Head of Procurement, Direct Spend, Aebi Schmidt Group, 2011–2018: Managing Director and further senior roles at MERITOR Inc., 2008–2011: Director Project Procurement and Strategic Sourcing at Bombardier Transportation, 2002–2008: various senior procurement roles at Continental



# Information on the sustainability report

After publication of separate sustainability reports in 2015 and 2016, the Aebi Schmidt Group has reported on its sustainability efforts since business year 2017 as part of the Annual Report. The last Sustainability Report for the business year 2021 was published in April 2022. There is no difference between sustainability reporting and financial reporting. This report relates to the financial and calendar year 2022 and was published in April 2023. An external assurance of the contents was dispensed with. The GRI Index is shown on pages 41–45. The sustainability reporting covers all units of Aebi Schmidt Holding AG. The contact for any questions on the Annual Report 2022 is Thomas Schiess, Head of Group Marketing, thomas.schiess@aebi-schmidt.com.

Restatements of information given in the previous reports were not made. Various bodies of the Aebi Schmidt Group, including the Board of Directors and the Executive Board, determined the key sustainability topics for the initial sustainability reporting at a workshop. The key topics are reviewed annually by the Executive Board and the Board of Directors. The perspective of the Group as well as that of the individual business units was and always is taken into account. The essential topics according to the overview presented below were established according to several criteria: business relevance, stakeholder relevance and the impact on sustainable development. The Executive Board validated the result.

## Essential sustainability topics

<b>ECONOMIC</b>	Economic performance
	Indirect economic impacts
	Anti-corruption
	Anti-competitive behaviour
<b>ENVIRONMENTAL</b>	Energy
	Emissions
	Effluents and waste
	Supplier environmental assessment
	Environmental compliance
<b>SOCIAL</b>	Energy-efficient products and services
	Employment
	Occupational health and safety
	Training and further education
	Diversity and equal opportunity
	Non-discrimination
	Customer health and safety
	Marketing and labelling
	Socioeconomic compliance

# GRI-Index

The Aebi Schmidt Group reported on the period from 1 January 2022 to 31 December 2022 in accordance with the GRI standards. For the Service Content Index Essentials, GRIServices verified that the GRI Content Index is presented clearly and in accordance with the

standards and that the references for items 2-1 to 2-5, 3-1 and 3-2 are consistent with the relevant sections in the body of the report. This service was provided for the German version of the report.



CONTENT INDEX ESSENTIALS SERVICE

2023

## Universal Standards

GRI Standard		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
GRI 1: 2021 Foundation			

## General Disclosures

GRI Standard	Disclosure	Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
<b>THE ORGANIZATION AND ITS REPORTING PRACTICES</b>			
GRI 2: General Disclosures 2021	2-1	Organizational details	34
	2-2	Entities included in the organization's sustainability reporting	40
	2-3	Reporting period, frequency and contact point	40
	2-4	Restatements of information	40
	2-5	External assurance	40

## ACTIVITIES AND WORKERS

GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	9-14, 19-20
	2-7	Employees	32
	2-8	Workers who are not employees	32

## GOVERNANCE

GRI 2: General Disclosures 2021	2-9	Governance structure and composition	34-35
	2-10	Nomination and selection of the highest governance body	34-35
	2-11	Chair of the highest governance body	34-35
	2-12	Role of the highest governance body in overseeing the management of impacts	35-36
	2-13	Delegation of responsibility for managing impacts	35-36
	2-14	Role of the highest governance body in sustainability reporting	35
	2-15	Conflicts of interest	36
	2-16	Communication of critical concerns	38
	2-17	Collective knowledge of the highest governance body	35
	2-18	Evaluation of the performance of the highest governance body	36
2-19	Remuneration policies	36	



GRI Standard	Disclosure		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
	2-20	Process to determine remuneration	36	
	2-21	Annual total compensation ratio	-	RO: Annual total compensation ratio R: Not applicable E: Company privately owned
<b>STRATEGY, POLICIES AND PRACTICES</b>				
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	4-5	
	2-23	Policy commitments	22-23, 38, 40	
	2-24	Embedding policy commitments	22-23, 38, 40	
	2-25	Processes to remediate negative impacts	38, 40	
	2-26	Mechanisms for seeking advice and raising concerns	40	
	2-27	Compliance with laws and regulations	23	
	2-28	Membership associations	21	
<b>STAKEHOLDER ENGAGEMENT</b>				
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	19	
	2-30	Collective bargaining agreements	29	

**Topic-specific Standards**

**Material Topics**

GRI Standard	Disclosure		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
<b>MATERIAL TOPICS</b>				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	40	
	3-2	List of material topics	40	
<b>ECONOMIC PERFORMANCE</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	4-5	
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	2	
<b>INDIRECT ECONOMIC IMPACTS</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	21-22	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	22	
	203-2	Significant indirect economic impacts	22	

GRI Standard	Disclosure		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
<b>ANTI-CORRUPTION</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	22-23	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	21, 23	
	205-2	Communication and training about anti-corruption policies and procedures	22	
	205-3	Confirmed incidents of corruption and actions taken	23	
<b>ANTI-COMPETITIVE BEHAVIOR</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	22-23	
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	23	
<b>ENERGY</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	26-27	
GRI 302 Energy 2016	302-1	Energy consumption within the organization	33	
	302-4	Reduction of energy consumption	26-27	
<b>ENERGY-EFFICIENT PRODUCTS AND SERVICES</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	25	
GRI 302 Energy 2016	302-5	Reductions in energy requirements of products and services	24-25	
<b>EMISSIONS</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	26-27	
GRI 305 Emissions 2016	305-1	Direct (Scope 1) GHG emissions	33	
	305-2	Energy indirect (Scope 2) GHG emissions	33	
	305-5	Reduction of GHG emissions	26-27	
<b>EFFLUENTS AND WASTE</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	27	
GRI 306 Waste 2020	306-3	Waste generated	33	
<b>ENVIRONMENTAL COMPLIANCE</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	25	
<b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	20-21	
GRI 308 Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	21	



GRI Standard	Disclosure		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
<b>EMPLOYMENT</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	28-29	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	32	
<b>OCCUPATIONAL HEALTH AND SAFETY</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	30-31	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	30	
	403-2	Hazard identification, risk assessment, and incident investigation	30-31	
	403-3	Occupational health services	30-31	
	403-4	Worker participation, consultation, and communication on	30-31	
	403-5	occupational health and safety	30-31	
	403-6	Worker training on occupational health and safety	30-31	
	403-7	Promotion of worker health	30-31	
	403-9	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	33	
	403-10	Work-related injuries	33	
<b>TRAINING AND FURTHER EDUCATION</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	31	
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance Programs	31	
	404-3	Percentage of employees receiving regular performance and career development reviews	31	
<b>DIVERSITY AND EQUAL OPPORTUNITY</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	29	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	32	
<b>NON-DISCRIMINATION</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	29-30	
GRI 406: Nondiscrimination 2016	406-1	Incidents of discrimination and corrective actions taken	30	
<b>CUSTOMER HEALTH AND SAFETY</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	16-18	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	17-18	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	17	

GRI Standard	Disclosure		Reference / Information	Omission (Requirements omitted (RO), Reason (R), Explanation (E))
<b>MARKETING AND LABELING</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	17-18	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	16-18	
<b>SOCIOECONOMIC COMPLIANCE</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	22-23	



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The original German version of this Annual Report shall be legally binding.





