



IZIPIZI[®]
PARIS

Message from the Founders

For five years, we have made reducing our carbon footprint a priority. Today, we are proud to announce that **by the end of 2023, we achieved a 49% reduction per pair of glasses compared to 2019.** This result reflects our collective efforts to transform our practices, from product design to logistics, by placing sustainability at the heart of every decision.

We have also made significant progress in the use of responsible materials: nearly 80% of our glasses are now made from bio-based materials. This milestone exceeds our initial goals and brings us closer to achieving 100% by 2025. Additionally, we have started work on managing the end-of-life of our products, in line with our commitment to a circular economy.

On a societal level, we have strengthened our partnership with L'Union pour l'Enfance by launching our first solidarity product. This initiative illustrates our desire to combine tangible impact and solidarity engagement by involving our teams and customers in this endeavor.

Finally, this year marked an important milestone for our human project. We realigned our company values to better reflect our collective vision. This participatory work has strengthened our identity and reaffirmed our commitment to making IZIPIZI a place where everyone can thrive. These values resonate with the Great Place to Work certification, which we earned once again this year.

These achievements are just one step forward. We remain resolutely focused on the future, ready to tackle upcoming challenges to combine economic performance, environmental impact, and social progress.

Charles, Quentin & Xavier



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Since 2023

IZIPIZI *is certified as a B Corp*

This international label defines a standard of excellence for companies committed to social and environmental responsibility: certified companies make a legal commitment to act ethically toward all their stakeholders.

The B Corp certification allows us to embrace a continuous improvement approach in terms of social and environmental impact, joining a global community of companies working collectively toward a better world.

This certification attests to our environmental, social, and societal commitments, detailed in the following pages.



objectives

Initiated in 2021, our CSR approach focuses on four key areas of action:

01

**Reducing our
carbon footprint**

02

**Improving
our materials**

03

**Supporting a
charitable
organization**

04

**Investing in
our teams**

Carbon Footprint

initial objective

50% reduction in our carbon
footprint per pair of glasses between
2019 and the end of 2023

2023 Results

Objectif : 50% reduction vs. 2019

Since 2019, we have been conducting an annual Carbon Footprint assessment by **analyzing all three scopes defined by ADEME**.

Each year, we measure the evolution of our emissions by activity sector to evaluate the effectiveness of our actions and adjust them with the goal of halving our carbon footprint by the end of 2023.

scopes defined by ADEME

scope01

Greenhouse gases directly emitted by the company: heating in facilities, emissions from company-owned vehicles, etc.

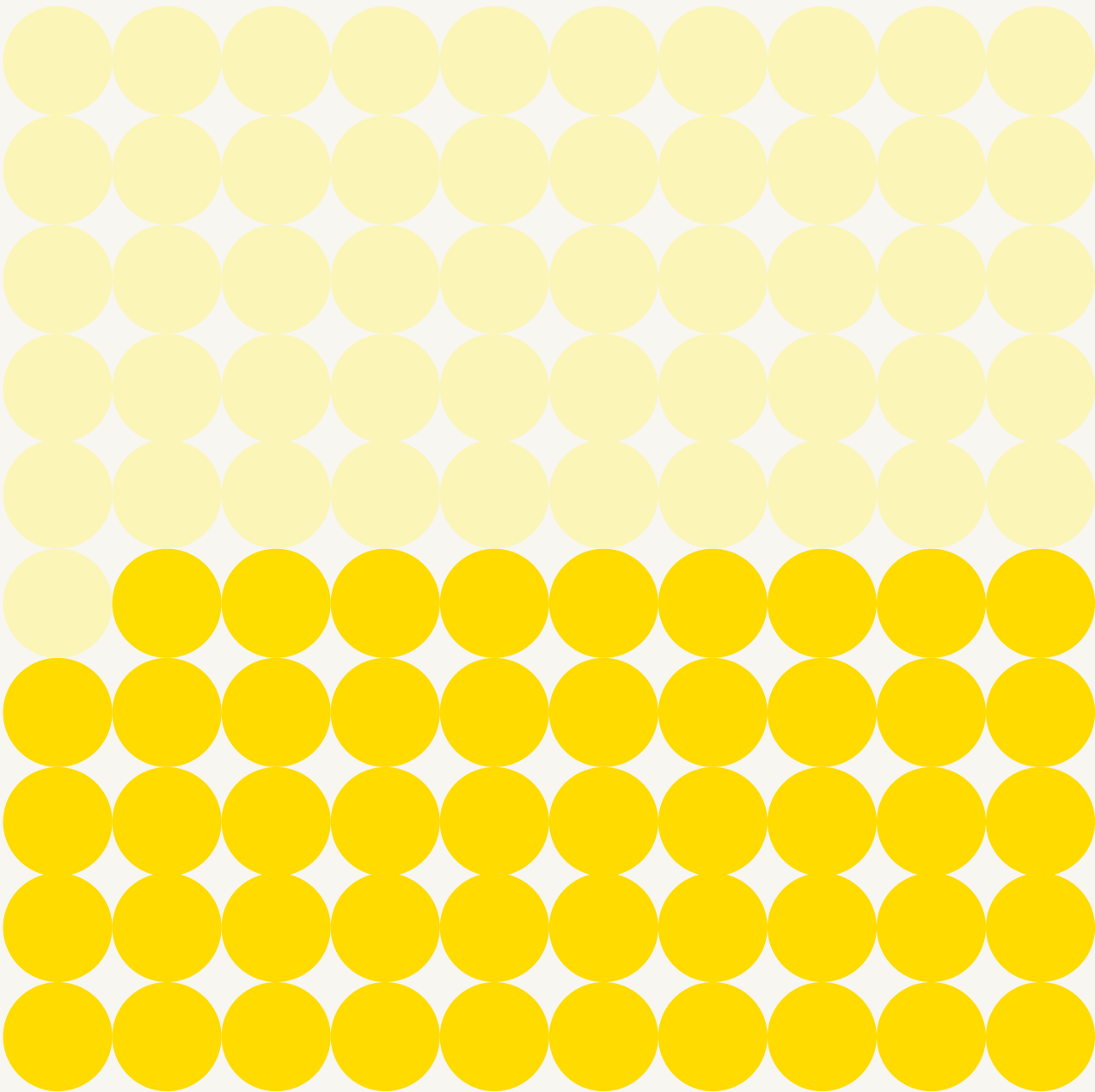
scope02

Indirect emissions related to energy: these are emissions generated during the production process.

scope03

Indirect emissions. In general, the majority of emissions produced by the company fall into this scope: purchases of goods, services, etc.

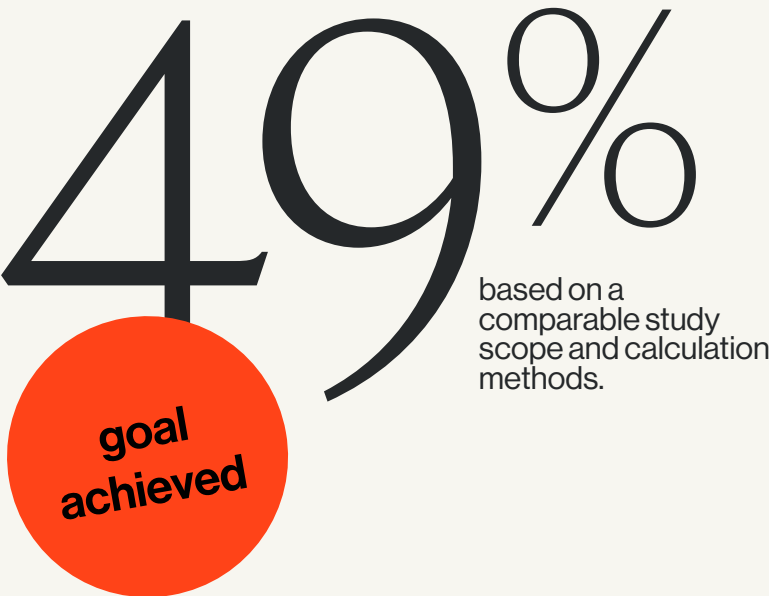
Scope 3 accounts for more than 90% of our emissions.



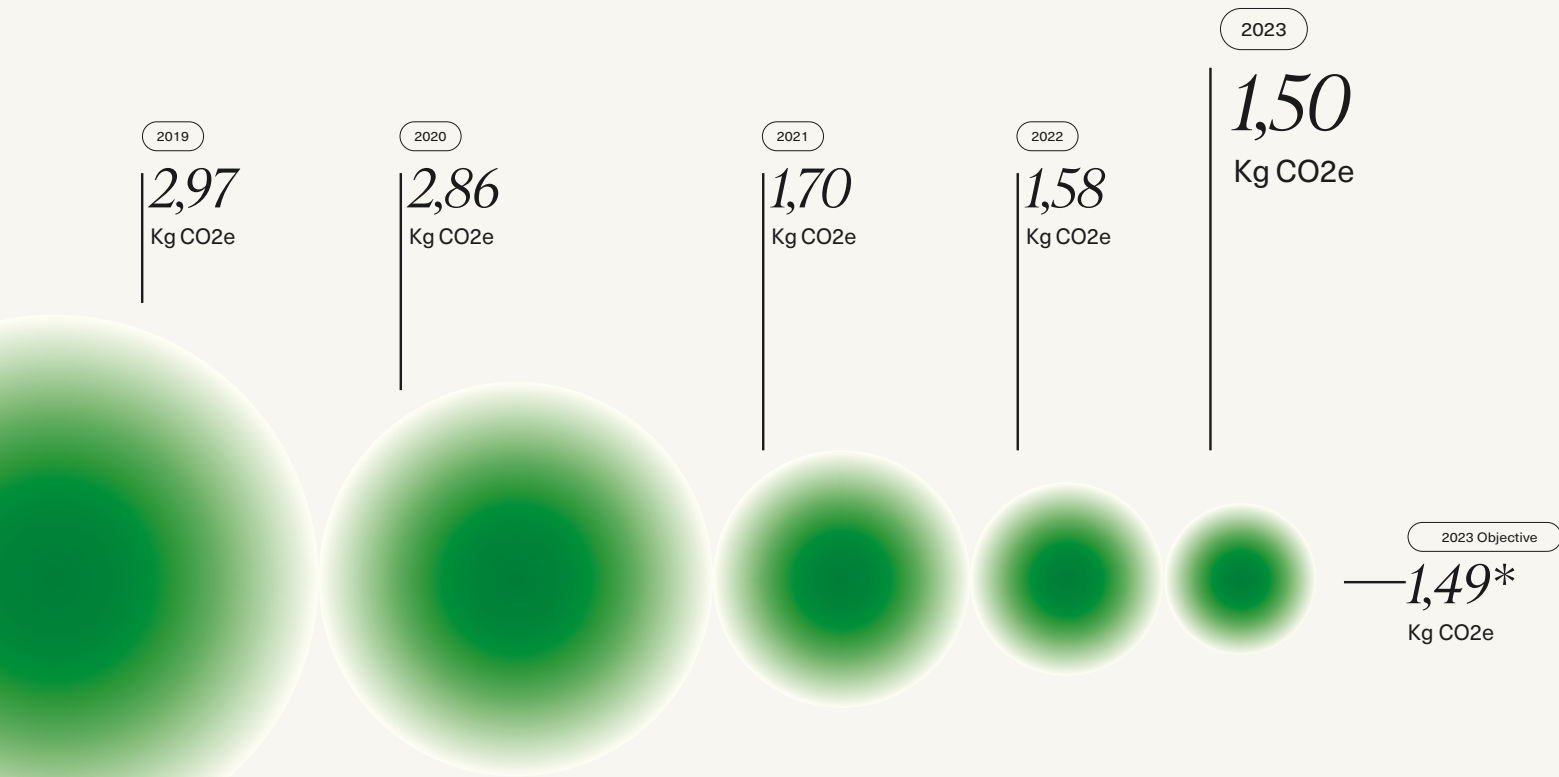
Where do we stand?

This report presents our 5th Carbon Footprint Assessment, which focuses on our activities in 2023*.

We are proud to announce that compared to 2019, our carbon footprint per pair of glasses has decreased by



* The one-year gap between the year of analysis and the publication date is due to the time required to collect and process carbon data: the activity year must be completed before data can be collected, sorted, and analyzed. In the future, we aim to manage our emissions on a semi-annual or even quarterly basis.



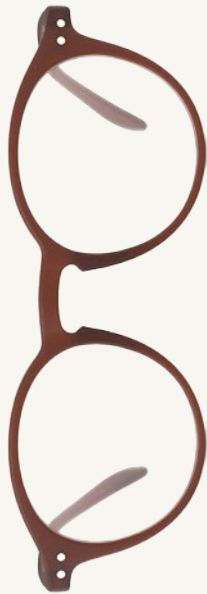
Evolution of the Carbon Footprint of an IZIPIZI Pair of Glasses

The carbon footprint of a pair of glasses reached 1.50 kg of CO2 in 2023, compared to 2.97 kg in 2019.

We have therefore nearly achieved the 50% reduction goal we set for ourselves.

For comparison, a t-shirt has an average carbon footprint of 5 kg CO2e, a pair of sneakers 13 kg, and a pair of jeans 23 kg.

We are proud that our efforts, primarily focused on reducing air shipments and improving our materials, have allowed us to almost reach our target.



1,50 Kg CO2e



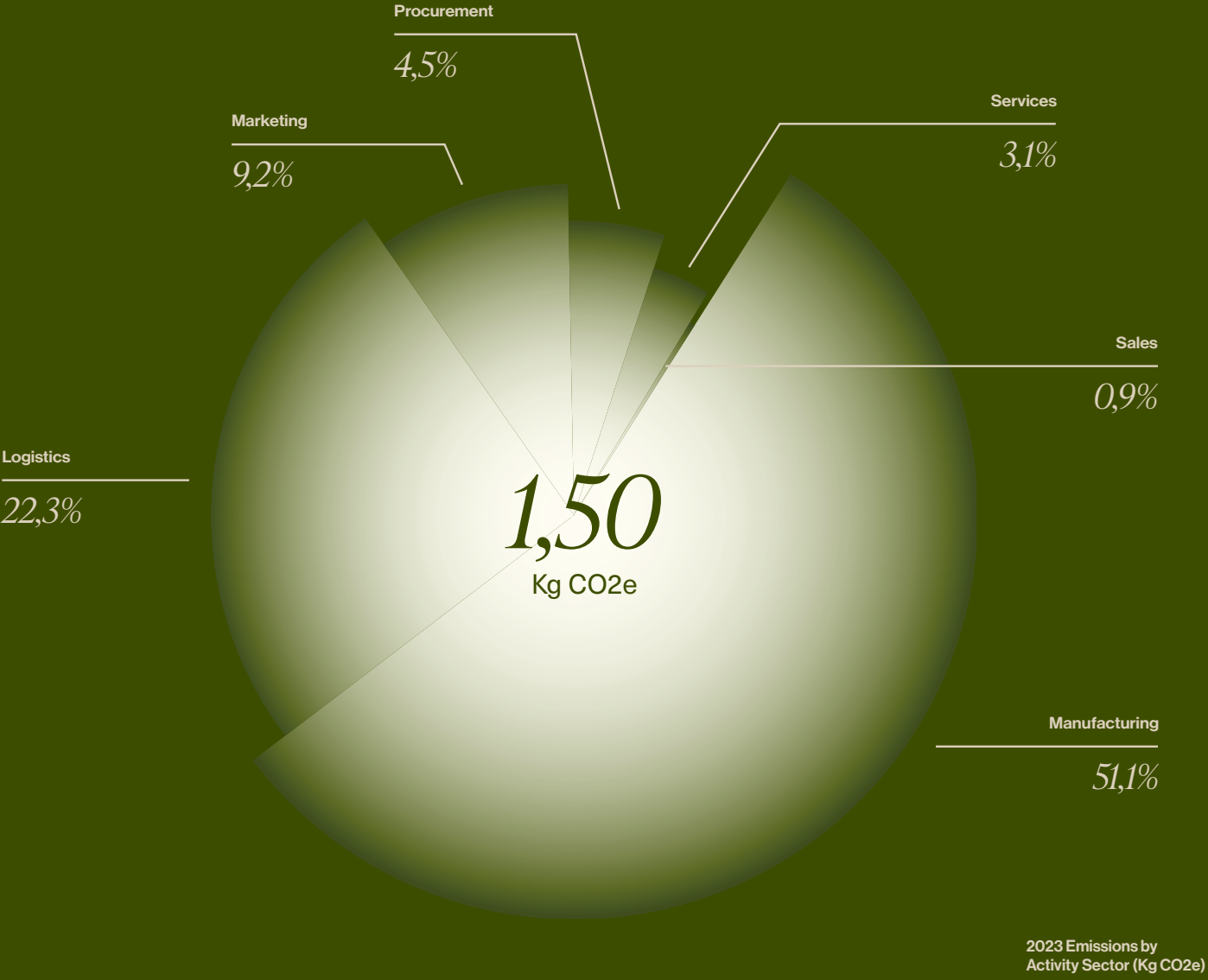
5,0 Kg CO2e



13,0 Kg CO2e



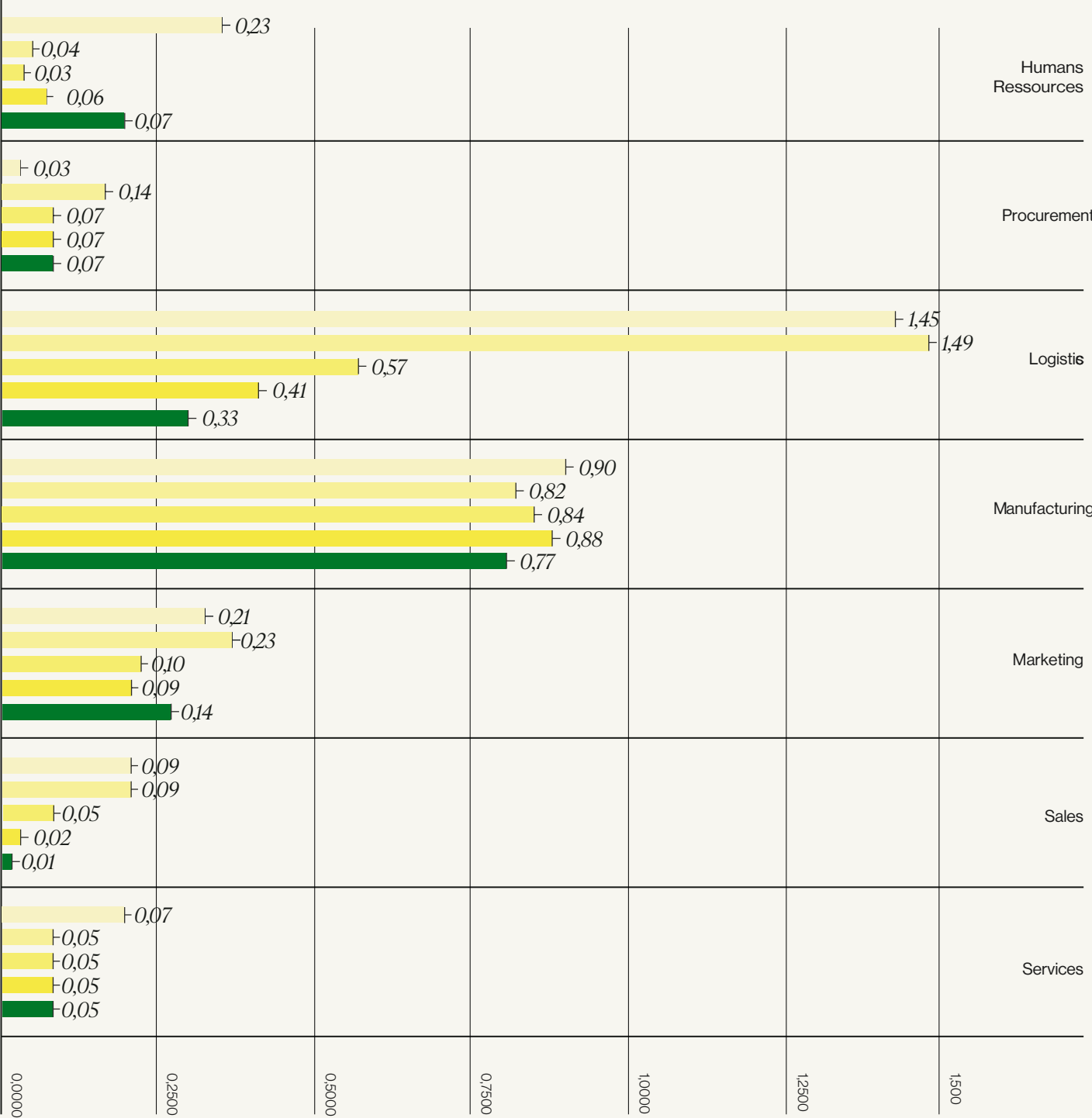
23,0 Kg CO2e



Logistics and production remain the main contributors to our carbon footprint, although we have significantly reduced emissions in both areas.

Since 2021, by reducing air shipments and renewing our materials, **we have cut logistics-related emissions by nearly 80%** and production-related emissions by 15% compared to 2019 levels.

We remain vigilant in exploring potential avenues for improving our performance in these two areas, as new opportunities regularly emerge, whether through alternative energy sources for transportation or innovative materials.



Evolution of Emissions by Activity Sector (Kg CO2e)

2019 2020 2021 2022 2023

Tomorrow

Minimizing our carbon footprint remains at the heart of our priorities and is considered in all our decisions to ensure sustainable operations. We remain vigilant in identifying potential reduction opportunities across all areas of the company.

Going forward, we are committed to further reducing our carbon footprint as much as possible, striving to align our trajectory with scientific recommendations.

Given the scale of the initiatives already undertaken, any additional reduction requires significant effort. We are currently exploring this matter to establish a new roadmap that is both realistic and ambitious.

We are particularly focusing on new reduction strategies, including the end-of-life management of our products and the renewal of our suppliers' energy offerings, which will help further reduce our carbon footprint despite the growth prospects of our business.

Discover the details of the actions taken in 2023 in the following pages.

The Carbon Footprint is Not an Absolute

To establish our 2023 Carbon Footprint Assessment, we switched tools and began working with TRAACE. This change aimed to speed up the delivery of our assessments and, more importantly, to enable scenario projections to optimize our efforts.

By changing tools, we restructured our data to better reflect our activity, incorporated new emission factors, and further expanded our calculation scope.*

These modifications affect the value of our carbon footprint: in 2023, it amounts to 1.86 kg CO2e compared to 1.50 kg CO2e for a comparable scope and identical calculation methods.

KG CO2E / PAIR OF GLASSES	2023
Equivalent Scope and Same Calculation Method	1,50
Equivalent Scope and Enhanced Calculation Method	1,55
Expanded Scope and Enhanced Calculation Method	1,86

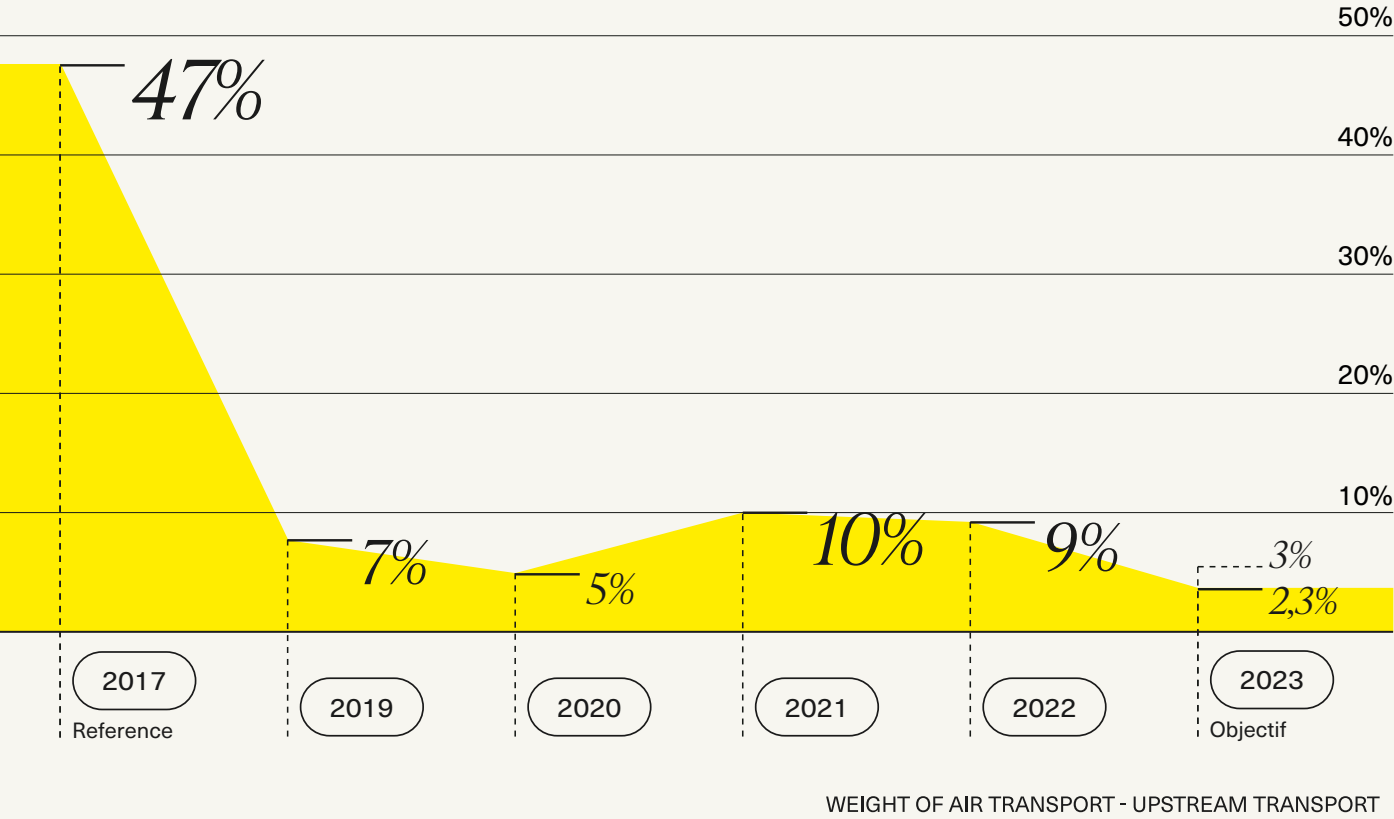
Each year, additional information becomes available, and calculation methods improve thanks to advancements in research on the subject.

As a result, calculated carbon footprints will always be subject to potential reassessment in light of new knowledge. We remain humble on this topic, striving to incorporate as many relevant details as possible to evaluate our emissions accurately and minimize them to the greatest extent.

* In 2020, when we began working with Carbo, we had already expanded our study scope compared to our initial 2019 carbon footprint assessment

Upstream transport

Objective : 3% air transport by the end of 2023



Upstream transport refers to the flow of goods from our production centers in Asia to our storage warehouses in France and the United States.

Where do we stand ?

Since 2019, we have successfully reduced our emissions by 85%. The share of air transport in these emissions has significantly decreased and accounts for less than half of the emissions in this category by 2023.

We continue to prioritize low-emission transportation methods. Over the past two years, we have revised our product strategy and refined our distribution methods. These new policies have led us to revise upward our target for the share of air transport in our upstream transport mix to 5% in the coming years.

Emissions by Transport Mode - Upstream

0,300

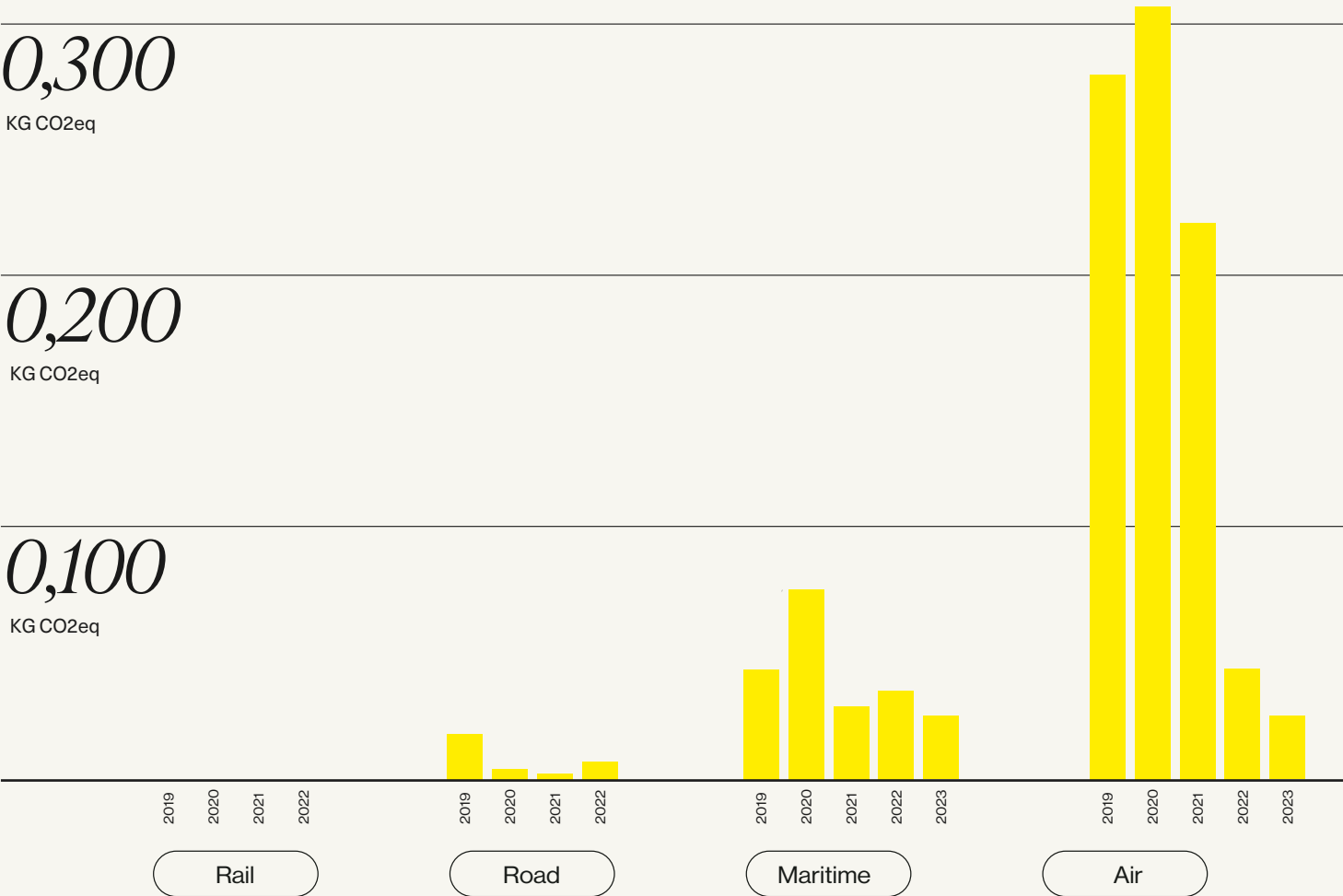
KG CO2eq

0,200

KG CO2eq

0,100

KG CO2eq



Tomorrow

We are also making efforts to minimize emissions by opting for low-emission fuels:

Since July 2022, we have used LNG (Liquefied Natural Gas) for maritime shipments, further reducing emissions associated with this mode of transport. In 2023, this saved 8,455 kg CO2e compared to conventional fuels, with 52.83% of shipments powered by LNG.

Additionally, we use biofuel wherever possible. This solution is even more effective, reducing emissions by more than 80% compared to conventional fuels, although it is significantly more expensive.

Downstream transport

Objective : Increase the share of road transport to 80% for B2B and 60% for B2C.

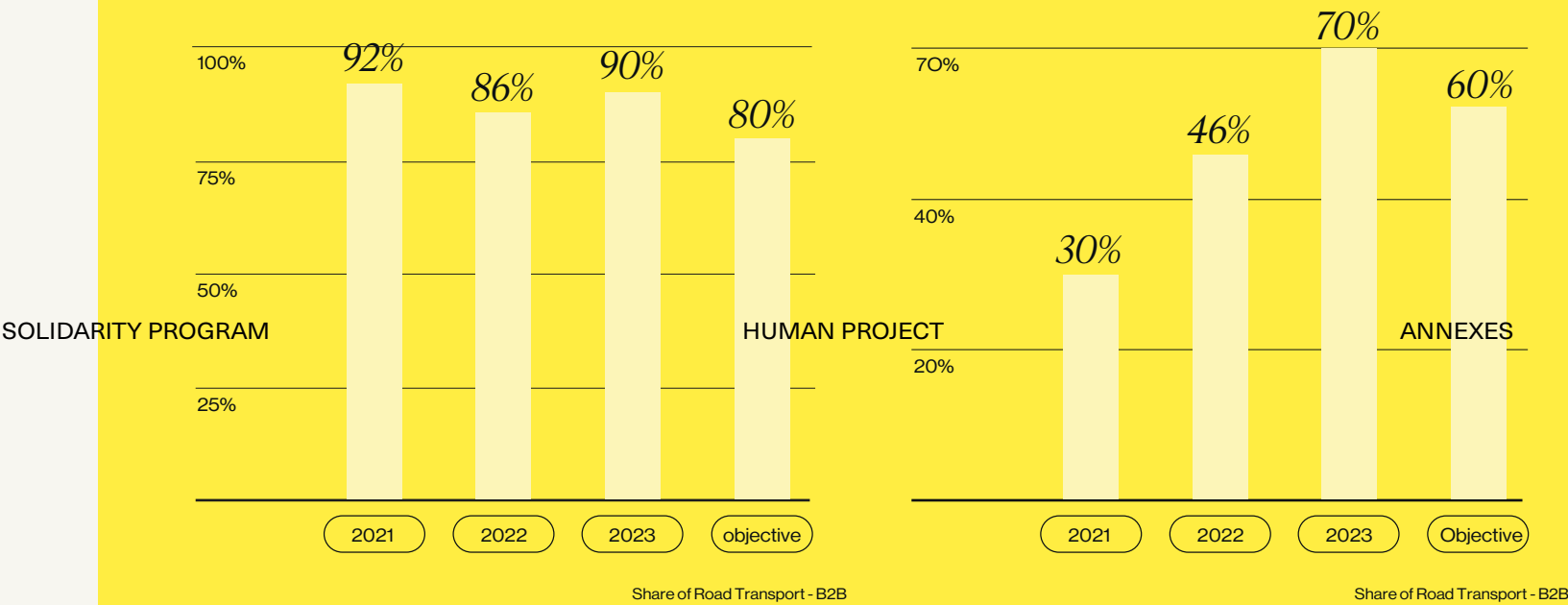
Downstream transport involves shipments from our warehouse to our stores and retailers. As with upstream transport, air transport is the most polluting mode. Therefore, we aim to prioritize road transport solutions to minimize our emissions as much as possible.

Where do we stand?

Since 2019, we have reduced our emissions in this category by nearly 70% by limiting air transport.

This mode of transport accounts for slightly more than half of our emissions in 2023, despite representing only 13% of shipments. In comparison, road transport accounts for 87% of shipments but only 48% of our emissions. We are continuing our efforts to encourage our customers to choose road transport options.

In 2023, the opening of a warehouse in the USA and the direct management of this market allowed us to shift transatlantic airflows to road transport: all B2C shipments previously carried out by air from our French warehouse are now handled locally. However, our 2024 carbon footprint will increase due to the inclusion of USA B2B flows, which were previously managed by our local distributor and were not included in our assessment.



In addition to reducing air transport, we work with transport partners that offset their emissions, such as Chronopost, Colissimo, and DHL's Go Green program. In 2023, 65% of our volumes were transported using carbon-offset solutions.

Tomorrow

We will continue to revise our transport service offerings to provide as many road transport options as possible instead of air transport, thereby reducing our emissions related to downstream transport.

manufacturing

Objective : Reduction of emissions related to raw materials.

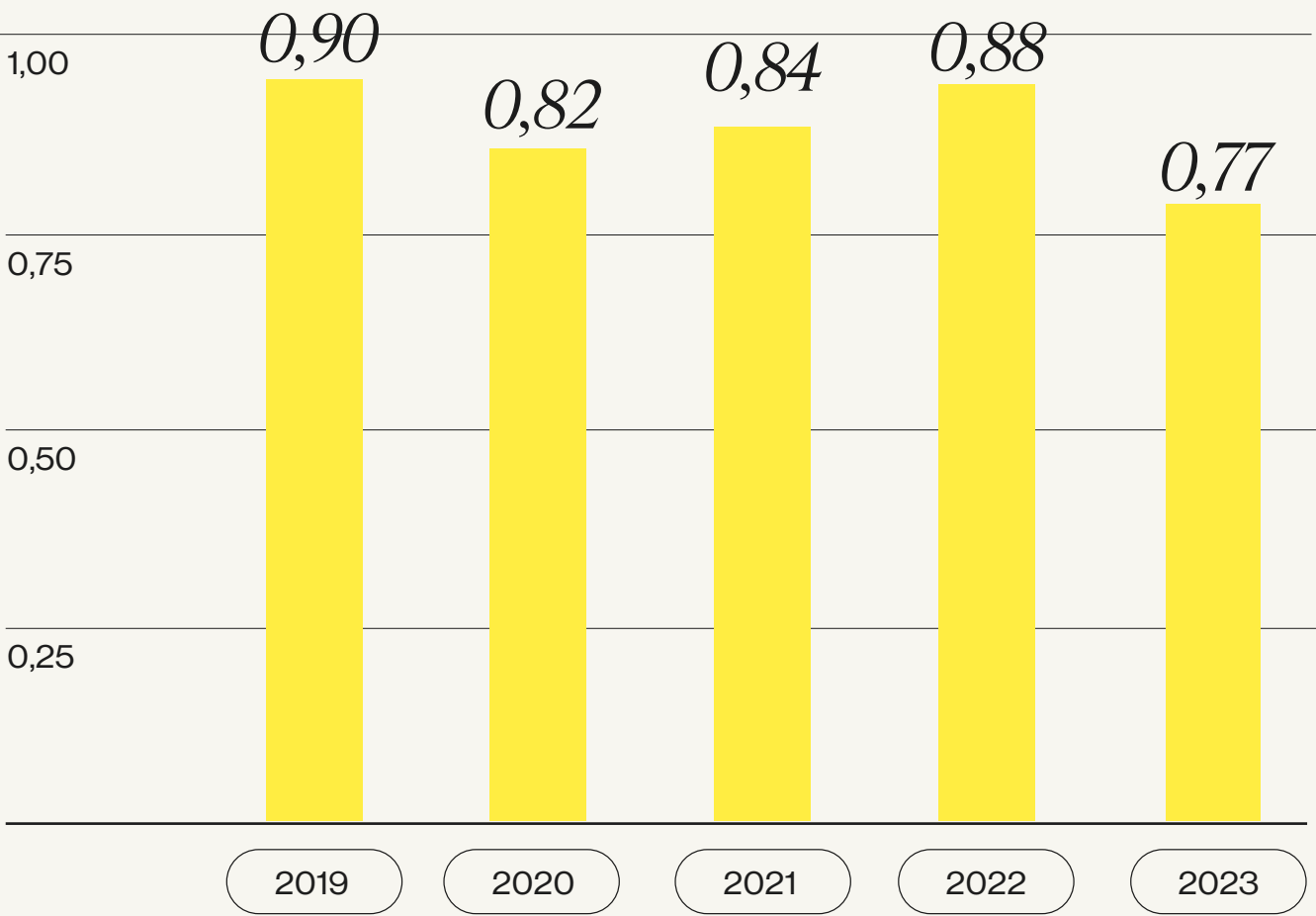
This refers specifically to emissions from the production of our glasses (excluding the production of furniture and POS displays).

Where do we stand?

Manufacturing accounted for 51% of our emissions in 2023, making it the most significant contributor to our carbon footprint. Since 2019, we have reduced production-related emissions by 15%, primarily by renewing our raw materials.

By replacing polycarbonate, historically used to manufacture our glasses, with G850, a bio-based material (see page 17) with lower emissions, we have reduced our carbon footprint by 23%.

We have also minimized material usage by modifying production molds to reduce the size of injection sprues. These sprues are portions of plastic that form in the mold's feed channel when material is injected to shape the glasses. The sprue is cut off after injection and cannot be reused in production, making it waste inherent to the process. Thanks to our new molds, we have reduced emissions from plastic waste by 80%. Additionally, we have implemented a recycling solution for this unused material



Emissions linked to production

Tomorrow

We are continuing to renew our materials (see page 17) while working to reduce the amount of material required for manufacturing (frames and injection sprues).

Additionally, we aim to engage our suppliers in reducing emissions related to electricity consumption through our Responsible Purchasing Policy Charter.

new objective

Continuing to reduce our carbon footprint
by aligning as closely as possible with
scientific recommendations

Sustainability



objective

100% of production made from
biobased materials by the end
of 2025



materials

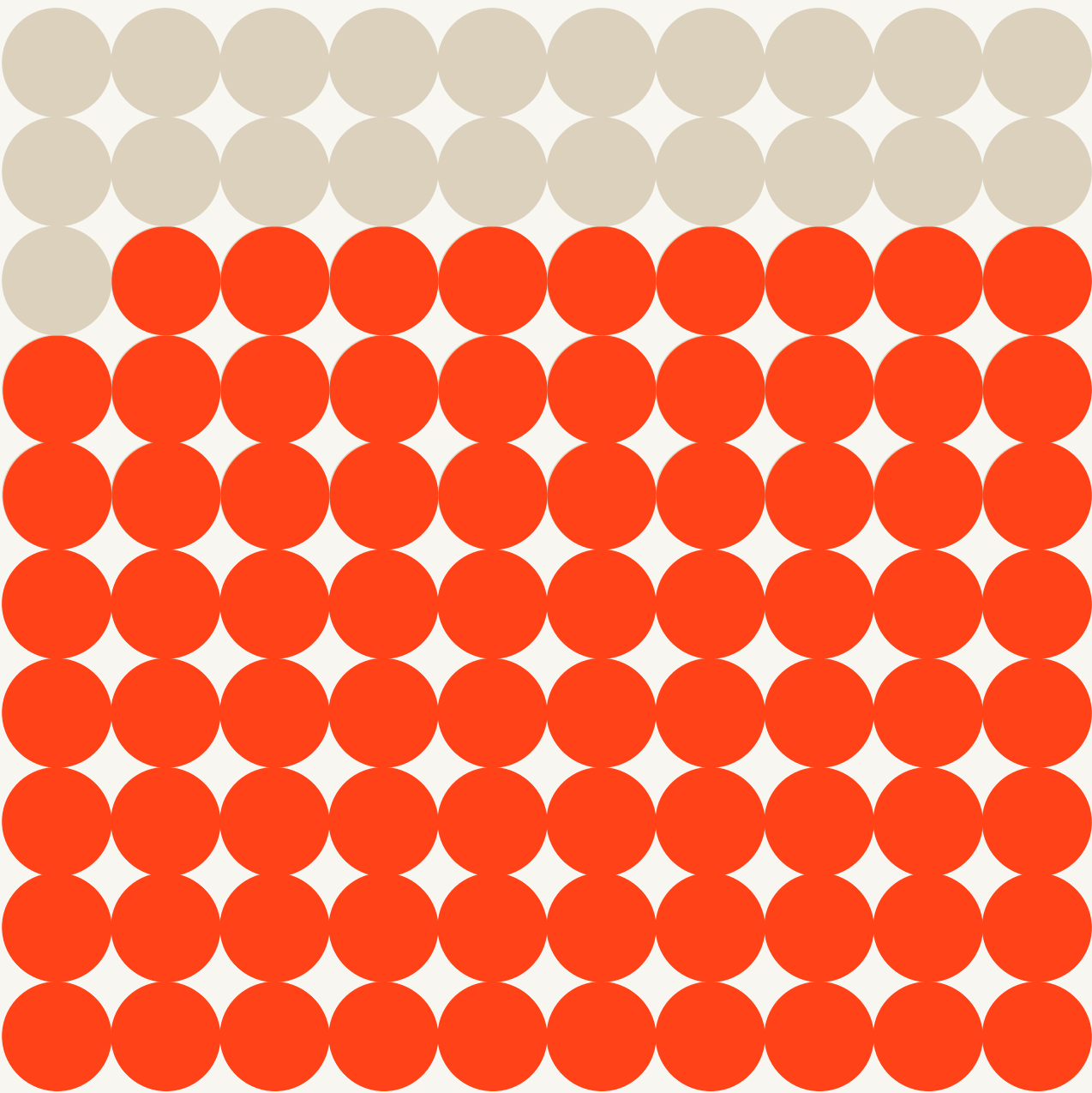
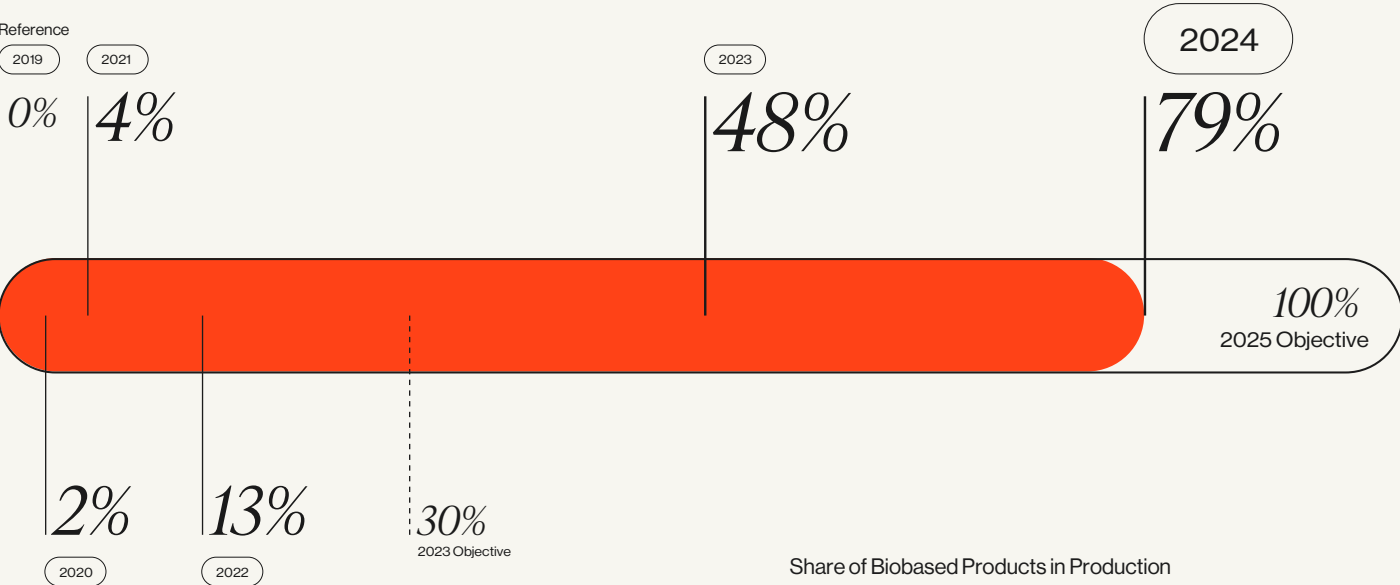
Objective: Achieve 100% production using bio-based materials by the end of 2025

Since 2018, we have been exploring sustainable alternatives to polycarbonate, which has historically been used in our glasses. It has been a balancing act, as we aim to maintain the technical characteristics of our frames while keeping them affordable.

Where do we stand?

After identifying our first biobased material in 2020, we set an initial goal: achieving 30% of our production using biobased materials within three years.

This biobased material is composed of 45% castor oil, meaning it relies that much less on fossil fuels. We began using it in small volumes in 2021, and by 2022, all of our new products (excluding seasonal collection models) were produced using this material, paving the way for large-scale transformation. We achieved and even surpassed our initial goal, with 48% of our production using biobased materials last year.

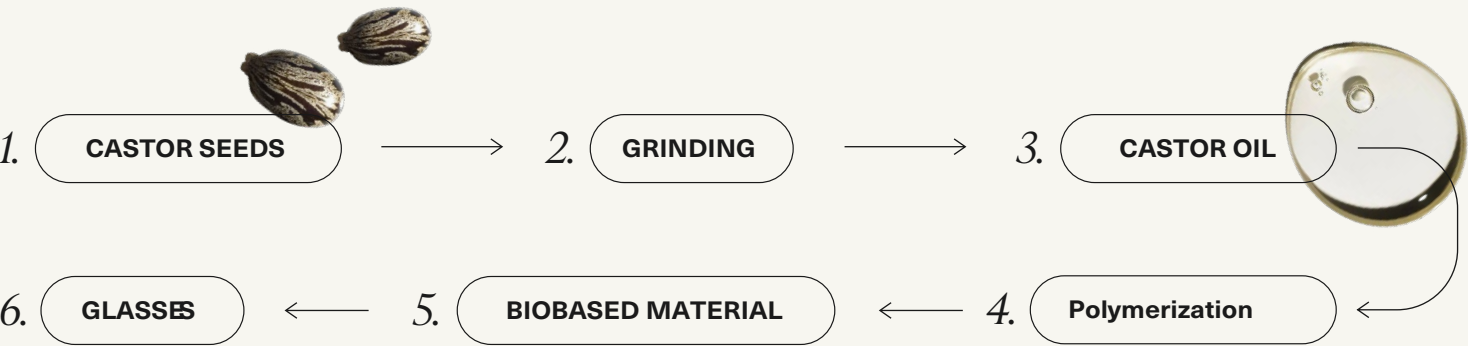


By the end of 2024, we achieved

79%

biobased production and remain confident in reaching our goal of 100% by the end of next year.

materials



Manufacturing Process of Our Biobased Material

The deployment of this biobased material across our permanent models required a complete overhaul of our manufacturing system to adapt our industrial tools to its specific characteristics.

This revision allowed us to reduce the volume of materials used in production—and the associated waste—to avoid unnecessary loss.
We reduced the size of injection sprues, saving approximately 1 ton of material in 2023 and nearly 4 tons in 2024!

The renewal of our materials for more sustainable solutions also enables us to address quality issues encountered with our previous material, ultimately extending the lifespan of our frames.

Tomorrow

We are continuing to deploy our biobased material across all our adult models and are working on improving our children’s models, which must comply with different standards* and therefore cannot use the same material.

Every day, progress is made in materials development, so we continue to explore alternatives to biobased options.



* EN71 standard for toys and children's accessories, which must be hypoallergenic and BPA-free.

recycling

Objective: Establish a system for material collection and reuse

The end-of-life management of our frames is a central concern and a question frequently raised by our customers.

Where do you stand?

Since 2021, we have been collecting used glasses in our stores, but we face volume challenges in giving our frames a second life.

To integrate into an existing recycling chain, the required material quantities are extremely high: 40,000 adult frames and 80,000 children's frames are needed.

Additionally, we must **differentiate between polycarbonate models and our biobased frames***, as the recycling chains and stakeholders differ depending on the material used.

In 2024, we approached several stakeholders to conduct feasibility tests on our polycarbonate frames, our historical material, which represents the majority of the collected items.

These tests have not been successful so far, and we are continuing our efforts to identify potential uses for the material, whether by joining existing recycling streams, creating our own, or collaborating with established associations in the field.

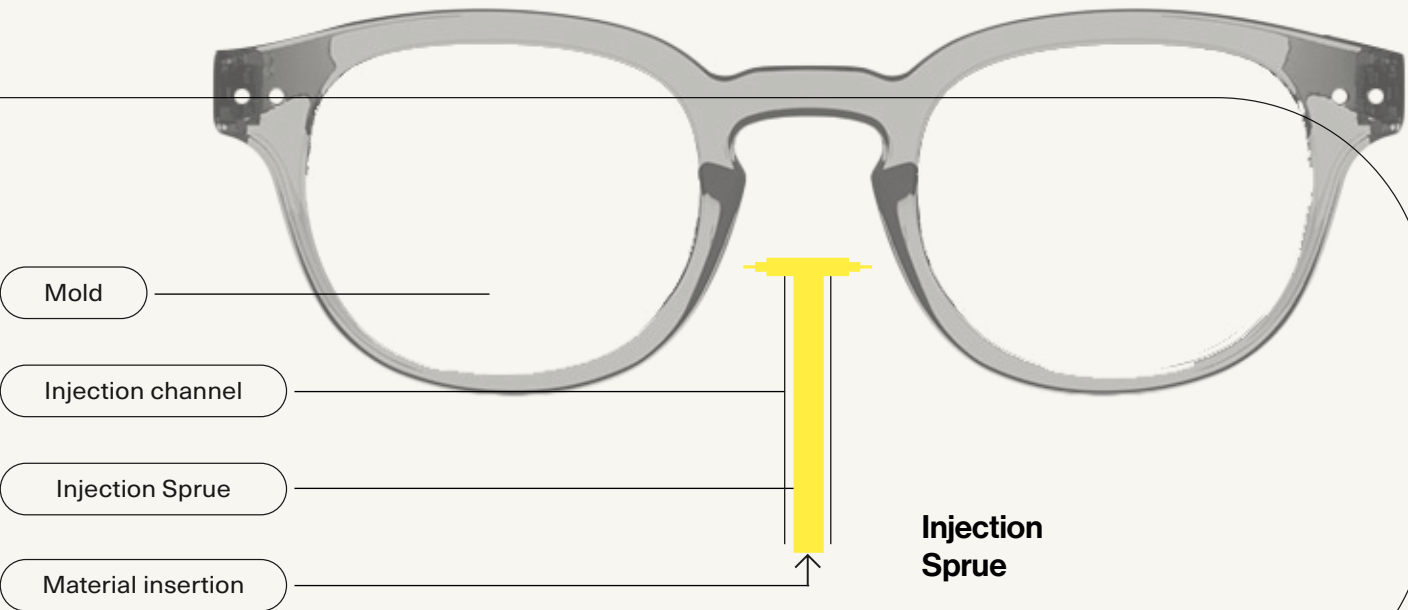
In parallel, we plan to **conduct tests on the recyclability of our biobased frames** with our supplier, Arkema.



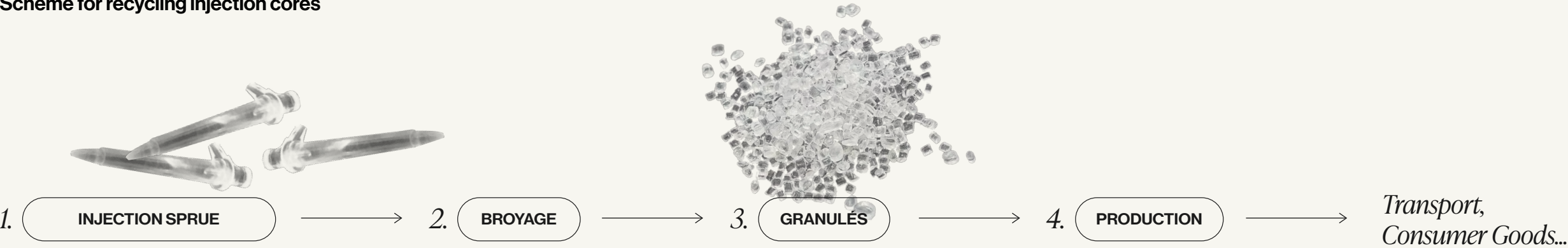
recycling

While we work to find a recycling chain for our frames, we have initiated the recycling of our injection sprues. Since the end of 2023, our primary production center has been sending its injection sprues to Arkema to be used in other industries.

As a result, 4 tons of material were recycled in 2024. We plan to expand this initiative to include our other production centers in the future.



Scheme for recycling injection cores



Tomorrow

We are working with our raw material supplier to explore options for reusing biobased materials: either in a closed loop to produce new frames or for other types of consumer goods. Other stakeholders have also been identified to work on recycling our polycarbonate models.

The exploration of recycling solutions has also led us to improve the recyclability of our products by revising our manufacturing methods. Whether through the renewal of our frame materials, the removal of coatings, or adaptations such as using plastic hinges, we aim to eliminate barriers to the reuse of materials from our glasses.

Solidarity Program

Support Charitable Associations and encourage our employees to personally get involved

charitable commitment

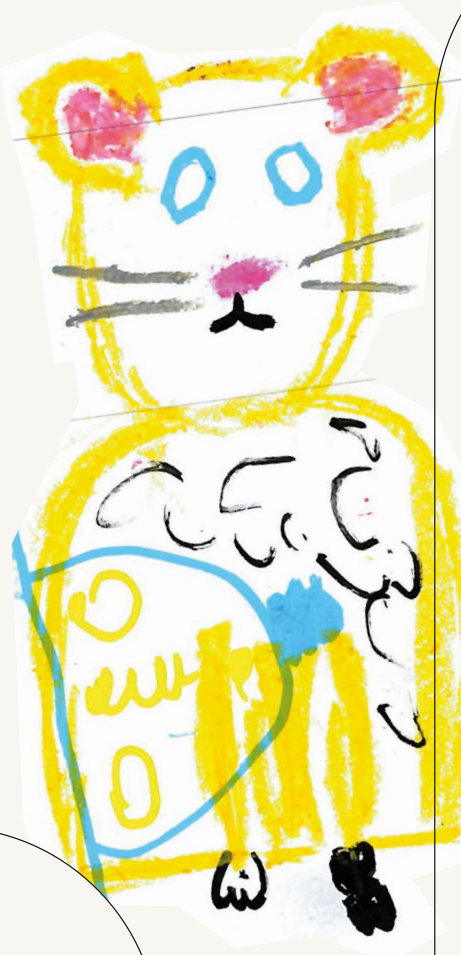
Caring for the whole family, in every moment of life

Since the beginning of 2024, we have focused our donations and actions on L'Union pour l'Enfance, to empower them to support a cause close to our hearts:

Protecting the family

The Association

L'Union pour l'Enfance, recognized as a public utility since 1891, has been at the forefront of many advancements in the protection of children. Their vision: to provide a secure and loving family environment for children and parents in need, and to equip them with the tools for comprehensive integration.



We chose to partner with them because their approach resonates with our values: bringing smiles, protecting, and supporting others.

Their human-scale structure also allows us to contribute concretely and effectively to their initiatives over the past three years, including:

- Financial support for structural projects. This year, the focus is on the «Parcours pour la vie» program, which aims to support and train young people toward independence.
- Regular product donations for those they assist and their volunteers.
- Involvement of our teams in ad-hoc initiatives and joint projects.



charitable commitment



In 2024, we created our very first **solidarity product** in collaboration with L'Union pour l'Enfance.

We organized a creative workshop at our offices, bringing together the IZIPIZI teams and the children supported by the association. This unique moment of sharing and exchange allowed the children to unleash their creativity and design the packaging for this product. For our teams, it was an opportunity to apply their professional skills to a project full of meaning and values.

The solidarity product was launched during the holiday season, with **half of the profits being donated to L'Union pour l'Enfance**.

This initiative is a tangible way for IZIPIZI to highlight the association's cause and help provide the resources to support our shared mission: **protecting the family**.

We aim to make this solidarity product a recurring event, allowing us to actively support our partner association in the future.



In addition to our commitment to L'Union pour l'Enfance we continue to support one-off initiatives.



Sports
Sponsorship

Solidarity
Breakfast



Employment
Forum
for Youth

Sharing
Experiences



Awareness
Initiatives

Tomorrow

We remain committed to L'Union pour l'Enfance, engaging our teams in the project as much as possible.



Since 2018, we have been donating pairs to organizations in need.



Human Project





Investing in our employees
key players in our sustainable
performance

team development

We firmly believe that our employees are our greatest asset and that the quality and strength of our collective are the foundation of our success. This is why we have always placed our human project at the heart of our corporate strategy.

Building together

For over 10 years, we have chosen to make IZIPIZI a collective entrepreneurial adventure. Every contribution matters, and our success is built on our ability to **work and grow together**.

Sharing a transparent vision and **clear collective goals** is essential to engaging our teams and giving their work meaning, as is regularly sharing our results.

We continuously evolve our decision-making processes and company rituals to adapt to changing challenges.

Our goal: to enable everyone to contribute and fully realize their potential in a spirit of **co-construction and effective collaboration**.

Growing together

We work to develop our teams, promote, and support internal mobility so we can move forward together.

71% of our teams received training this year, and 8% were promoted.

Our managers are systematically trained. Each year, they are evaluated by their own managers and team members on their ability to **provide purpose, foster growth, and develop their team members**.

Our shared values keep us united and engaged



Be positive

We cultivate optimism and open-mindedness to unleash energy, promote well-being, and spark creativity.



Play as a team

We know we can go further together. Sharing and having fun are our magic ingredients for unity and solidarity.



Make the difference

We see every challenge as an opportunity to grow, surpass ourselves, and take pride in the journey accomplished.

employee satisfaction

Living together

Because our environment influences our ability to feel good and at ease, we pay **special attention to our workplaces** (offices, stores): modern design, easily accessible technology, and thoughtful extras whenever possible to provide comfort to our teams.

We value **spaces for sharing and meeting to foster conviviality** and a sense of belonging.

Whenever possible, we strive to **make our employees' daily lives easier**: a flexible remote working framework, access to advantageous sports offers, and more.



Commitments assessed by our employees

With the goal of **continuous improvement** and precision in our actions, we consult our employees annually to gather their feedback on their employee experience, the performance of our HR initiatives, the **trust they have in our management, and their quality of life at work. We're proud to be certified as a Great Place to Work for the 3rd year in a row.**



Tomorrow

To enhance the precision and impact of our HR strategies and better implement our human project, we are investing in 2025 in the regular monitoring of employee experience.

Our objectives are to:

- **Monitor employee engagement throughout the year** by identifying motivating factors and potential sources of dissatisfaction.
- Develop and implement **targeted action plans to (re)engage employees, improve cohesion, and foster loyalty.**

annexes

Carbon Footprint

Scope of Analysis

The Carbon Footprint assessment evaluates the direct and indirect greenhouse gas (GHG) emissions of a company within the scope of its activities over a year.

These emissions are measured in CO₂e and are categorized into three main groups:

Data info

Our first Carbon Footprint assessment estimated our emissions in 2019 at 2.55 kg per pair of glasses.

The following year, we enhanced our data, revealing that this initial estimate needed to be revised to 2.97 kg.

However, we did not adjust our final goal: to reduce our carbon footprint by 50%. Based on our initial data, this meant reaching 1.27 kg of CO₂—but rather 1.49 kg when using the enriched data. For the sake of simplifying communication, we chose to reference this second absolute value.

scope01

The narrowest scope: only the emissions from activities directly controlled by the company. This includes emissions from the company's factories, buildings, and various facilities, but it does not account for emissions related to suppliers, transportation, or energy production.

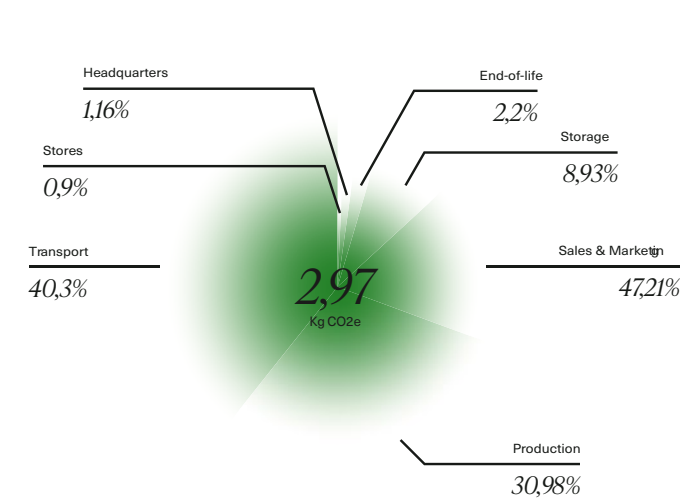
scope02

More inclusive than Scope 1, it includes emissions resulting from electricity consumption, as well as the use of heat, steam, or cooling, even though these energies are not produced by the company.

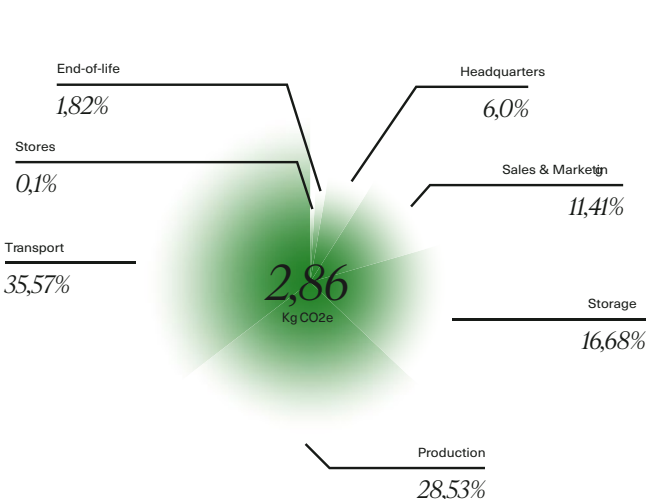
scope03

The broadest scope: provides a comprehensive view of the greenhouse gas emissions generated by a company, as it includes emissions across the entire lifecycle—those related to suppliers, raw material purchases, transportation, and end-of-life of products.

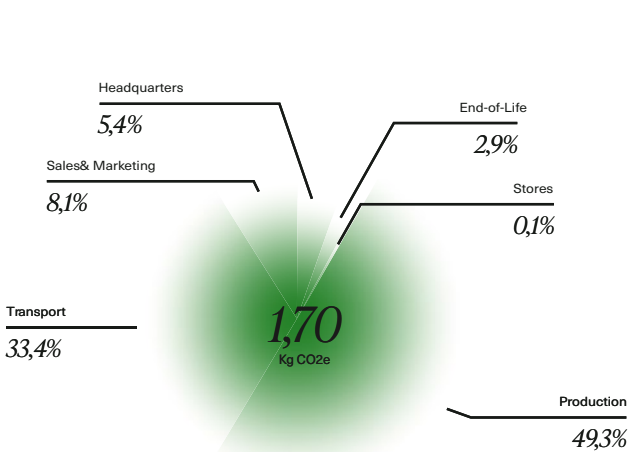
CARBON FOOTPRINT 2019 C



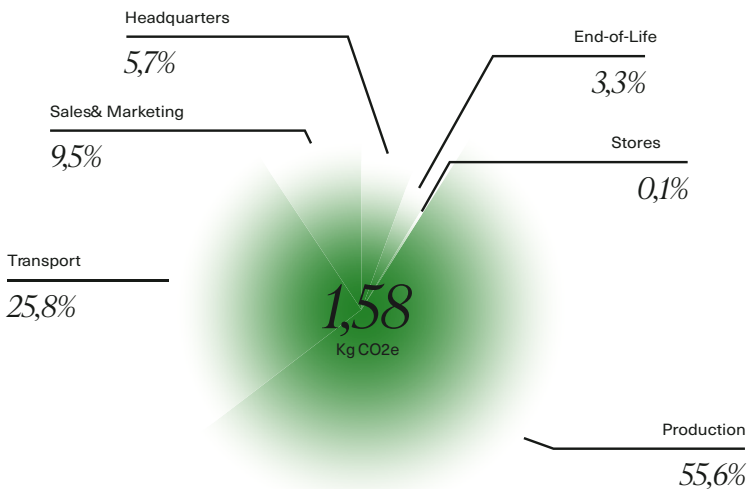
ARBON FOOTPRINT 2020



CARBON FOOTPRINT 2021



CARBON FOOTPRINT 2022



1. emissions related to transport

	2019	2020	2021	2022	2023
Freight	0,02	0,01	0,01	0,01	0,02
Upstream	0,36	0,39	0,26	0,08	0,05
Downstream	0,83	0,62	0,30	0,32	0,26
Total	1,20	1,02	0,57	0,41	0,33
TYPES OF TRANSPORT Kg CO2 per pair of glasses					

	2019	2020	2021	2022	2023
Air	0,28	0,31	0,22	0,04	0,02
Sea	0,05	0,08	0,00	0,01	0,00
Road	0,02	0,00	0,03	0,04	0,03
Rail	0,00	0,00	0,00	0,00	0,00
Total	0,35	0,39	0,26	0,08	0,05
TRANSPORTATION MODES - Kg CO2 per pair of glasses					

	2019	2020	2021	2022	2023
Air	1,03	0,92	0,52	0,25	0,16
Sea	0,05	0,08	0,03	0,04	0,04
Road	0,10	0,02	0,01	0,12	0,13
Rail	0,00	0,00	0,00	0,00	0,00
Total	1,19	1,02	0,57	0,41	0,33
UPSTREAM TRANSPORTATION MODES - Kg CO2 per pair of glasses					

2. emissions related of manufacturing

TKg CO2 per pair of glasses

	2019	2020	2021	2022	2023
Electricity	0,34	0,30	0,37	0,40	0,23
Raw materials	0,52	0,49	0,43	0,45	0,48
Waste	0,02	0,00	0,02	0,00	0,06
Water	0,00	0,00	0,00	0,00	0,00
Wrapping	0,02	0,01	0,03	0,02	0,00
Total	0,90	0,82	0,84	0,88	0,88

	2019	2020	2021	2022	2023
Offline	0,218	0,007	0,007	0,031	0,08
Online	0,16	0,16	0,06	0,05	0,06
Total	0,21	0,23	0,10	0,09	0,14

3. emissions related to sales & marketing

TKg CO2 per pair of glasses

	2019	2020	2021	2022	2023
Advertising	0,21	0,23	0,10	0,09	0,14
Professional Travel	0,22	0,01	0,01	0,04	0,05
Website	0,09	0,09	0,05	0,02	0,01
Total	0,51	0,33	0,15	0,15	0,20

TYPOLOGIE D'ACTIVITÉS
Kg CO2 pondéré par paire de lunettes



IZIPIZI[®]
PARIS