



colart

# Colart Impact Report 2022-23

COVER TO BE UPDATED



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# Words from our CEO

**ROMAIN GUINIER**  
CEO, COLART

I am thrilled to present our latest impact report, which showcases our continued commitment to driving positive change across all aspects of our business.

At Colart, People, Planet and Profit are equally fundamental to our mission to **be a sustainable home of leading creative brands**, driving us to **lead the transition in the art materials industry** towards safeguarding the environment and natural resources.

As the new CEO of Colart, I am very proud to lead an organisation with a strong tradition of environmental stewardship and social responsibility.

Our focus on sustainability is not only the right thing to do; it explains the passionate link of our teams to Colart and is essential to our long-term success.

Sustainability sits at the heart of our strategy and brand plans. We ignited sustainability further in 2022, making significant progress across multiple aspects of our business. Our operations continued to implement sustainable improvements by focusing on increased efficiency whilst minimising waste

and reducing its environmental impact. More manufacturing and distribution sites worldwide moved to green energy. We continued to reduce unnecessary packaging and moved to responsibly sourced wooden and paper products. We also made strides in promoting diversity, equity, and inclusion within our workforce.

2022 was a key milestone for us to better understand our full carbon impact and the best ways to become carbon neutral. We continue our aim to reach zero emissions on Scope 1 and 2 by 2030 and know that much work still needs to be done. Scope 3 will be the biggest challenge that we will endeavour to overcome. As we look to the future, we will continue to invest in innovative solutions that reduce our environmental impact, promote social justice, and support our communities. We are committed to driving visible and measurable progress, year after year, to ensure that our business is a long-term force for good in the world.

**Our B Corp certification**, just awarded as we release this 2022 impact report, results from a long and transparent process and recognition of our united actions. Our certification represents the beginning of our ongoing commitment as we join a community that strives for a greater common purpose. We are convinced it will strongly resonate in the market, where partners and consumers expect companies to operate ethically and sustainably.

Our purpose-driven vision of **inspiring every artist in the world** is more sustainable today than ever!





# Introducing our Sustainability Manifesto

Sustainability is important to Colart because as a creative business, we understand our role and the social impact that our products contribute to society through enhancing the wellbeing of our consumers and society at large.

Sustainability is important to Colart because as a creative business, we understand our role and the social impact that our products contribute to society through enhancing the wellbeing of our consumers and society at large.

For Colart, sustainability means we will put more back into society, the environment, and the global economy than we take out. This is true whether related to our people, our relationship with our consumers and customers, our processes and our products, or our brands. To support this, we are committed to achieving the sustainable development goals (SDGs) of the United Nations 2030 agenda.

This is evident in our company vision - to inspire every artist in the world, and our mission - to be the best sustainable consumer-driven house of creative brands. In order to fulfill these ambitious statements, Colart will lead the transition in the art materials industry towards safeguarding the environment and natural resources, working with and

guiding our partners and suppliers towards sustainable practices, and advocating equality and respectful working conditions for the people they engage.

At Colart, action on sustainability is enacted through three work streams. Each work stream has key topics that act as focus areas for our actions, with Key Performance Indicators (KPIs) and annual targets attached to each topic. The workstreams are:

**1 People with Impact**  
are value creators

**2 Operations with Impact**  
to push the boundaries  
for what can be done

**3 Products with Impact**  
to deliver sustainable value





# Governing Sustainability

This year, our focus has been on building a governance structure that lays the foundation for future action.

It starts with the establishment of a Sustainability Council, which collaboratively advocates, supports, and accelerates action. The Council, led by the CEO and supported by the Group Sustainability Manager, meets every six weeks and includes a lead for each sustainability workstream.

Additionally, we have the Sustainability Ambassador Network, a global group that advocates for sustainability within Colart. The ambassadors bring sustainability into their everyday roles or contribute ideas that can benefit any part of the organization. Together, they drive Colart's sustainability strategy across all business areas. Currently, we have 26 ambassadors spread across all sites.

## Measuring and reporting on our progress

All Lindéngruppen companies must compile a report detailing their sustainability achievements, including actions to address environmental and social impact. This impact report provides detailed information about our actions in each workstream, ensuring Colart's adherence to its mission, vision, and goals.

We are currently developing a new **Value Creation Model (VCM)** that will enable us to:

- Measure progress towards sustainability goals and assign a financial value to our environmental and social impact, in addition to economic measures.
- Ensure that reporting on environmental and social progress receives the same importance as financial reporting throughout Colart.
- Integrate overall value creation into the governance of the Colart Group, investment decisions, and incentive structures to ensure long-term growth, profitability, and sustainability efforts.

In the upcoming year, we will collaborate with Lindéngruppen to refine the VCM, and the first published report is scheduled for 2024.



# B Corp™







We are a  
Certified B  
Corporation™

A Certified B Corporation™ or B Corp™, is a company that have been verified by B Lab™ to meet rigorous standards of social and environmental performance, transparency, and accountability.

Colart is proud to announce that we have achieved B Corp™ certification in May 2023 for our fine art brands Winsor & Newton, Liquitex, Lefranc Bourgeois, Conte a Paris, and Charbonnel.

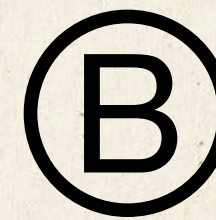
This certification is the result of a two-year process, involving three assessments and a rigorous verification procedure. Over 52 team members directly supported the certification, with many others assisting in data collection and evidence. The collaborative effort across our company has been remarkable, and we take pride in the commitment that led to this achievement.

The certification serves as evidence of our effective governance of social and environmental issues throughout our organisation. We are committed to using our business as a force for good in all our policies, practices, and actions.

By joining the B Corp™ community of over 6,500 companies worldwide from 161 industries in 89 countries and over 560,000 workers, we are part of a global movement for an inclusive, equitable, and regenerative economy.

As a B Corp™ in the arts manufacturing industry, we are dedicated to leading our industry community towards positive change. Together with other arts manufacturing businesses, we aim to make a collective impact and contribute to a better future not only for our industry but also beyond.

**Certified**



**Corporation**



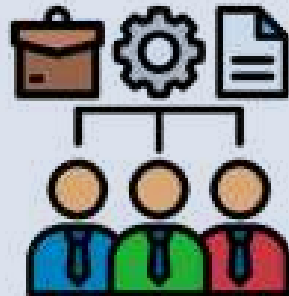
## Governance



**Our Score 16.2**

Governance assesses a company's mission, impact, ethics, and transparency, while prioritizing stakeholder participation and safeguarding the mission through corporate structure or governing documents.

## Workers



**Our Score 22.6**

Workers evaluates a company's contributions to its employees' financial security, health & safety, wellness, career development, and engagement & satisfaction.

## Community



**Our Score 14.1**

Community evaluates a company's community engagement and impact including topics such as hiring practices, sourcing, diversity, equity, inclusion, economic impact, civic engagement, charitable giving, and supply chain management.

The B Impact Assessment, which we underwent, focuses on five key impact areas: Governance, Workers, Community, Environment, and Customers.

This assessment is a comprehensive tool that helps manage and measure our impact across these areas and our commitment to our stakeholders.

As a comprehensive impact management tool, the B Impact Assessment is categorised into five distinct impact areas that represent the company's Governance and four key stakeholder groups: Workers, Community, Environment, and Customers.

## Environment



**Our Score 19.1**

Workers evaluates a company's contributions to its employees' financial security, health & safety, wellness, career development, and engagement & satisfaction.

## Customers



**Our Score 15.6**

Customers evaluates a company's responsibility to its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels.





# People







# People with Impact are value creators

At Colart, we want our people to feel motivated and empowered to take the lead on the challenges of tomorrow.

Their well-being is important to us, as we see people as the cornerstone of a sustainable business. That is why we're working to ensure Colart is a safe and healthy place to work. We are committed to eliminating risk in the workplace whilst ensuring the health, safety and mental wellbeing of our people. This starts with educating our leadership on important social issues such as mental health, wellbeing and diversity, equity and inclusion.



We also want the communities in which we operate to benefit from our presence, and it is a priority to identify and consult with local community stakeholders close to our operations, as well as give back via our charity partnerships around the world.



# Our 2025 Sustainability Targets for People includes:

## Sickness

Our aim to continue our target for number of days lost to staff sickness to

**<3%** by **2025**

## DEI



Seek to achieve gender equality

**50:50** gender split

across Colart leadership, as well as across the business as a whole

## Accidents

Continue to strive for

**0** industrial accidents

across our entire workforce by

**2025**



## Social impact

In **2024**

we will increase our volunteer community days to

**4,000** parts per million hours worked





# Key Achievements this year:

## Stakeholder Groups

**DEI councils activated globally** (UK, Europe, North America, China) with agreed actions

**Wellbeing program** maintains global strategy with local activations

**Leadership Development Program** focuses on self-reflection and coaching

**Extended LeadersPlus** partnership to North America and France

**Global mentorship program** expanded to include foreign language mentoring

## Employee Engagement and Retention

**Employee engagement survey** results in NPS above 20

**Women represent over 40%** of leadership; striving for gender equality

**Five apprentices** joined via UK Government's KickStart scheme

**Over 80% of open roles** recruited through direct sourcing

**Employee turnover** below 9%

**Global hybrid working model refined** across three major workplaces

## Community Engagement

**Digital Accessibility** of corporate and brand websites audited and corrected and making our websites and content more widely available to those with accessibility requirements, whether they are physical, non-physical, or situational

**Digital Accessibility training** courses delivered to website designers, developers and content creators to create knowledge and awareness in line with the Americans with Disabilities Act (ADA)

In 2022, we reduced the number of **mass marketing emails** reducing our carbon footprint. We sent 36% fewer emails





### Reducing Staff Sickness

High absenteeism levels can indicate poor employee well-being, resulting in productivity losses that affect our sustainability. This year, staff sicknesses exceeded our target slightly (**3.5% vs <3% 2022 target**) due to sites following a zero-COVID policy. To address this, we have reintroduced absence counselling training for all people managers, enabling us to identify business hotspots and comprehend the reasons behind absenteeism.

### Reducing Industrial Accidents

High injury and illness rates can indicate poor workplace safety measures, which can negatively impact employee well-being and lead to financial losses due to worker's compensation claims and lost productivity. The majority of accidents on Colart sites are caused by lifting and carrying. Investment in machinery that removes this job and further education in manual handling will help reduce future accidents and incidences.

### Wellbeing

Our commitment to the wellbeing of our people is at the heart of everything we do. We recognise the need to adopt a holistic, 'whole person' approach to how we think about the wellbeing of our workforce. We believe this is the best way to foster our common purpose that unites action. Our Wellbeing Ambassadors organised a wellbeing calendar based on a programme of physical, social and mental/emotional initiatives.

### Examples of Wellbeing activations include:

#### Social Wellbeing

- Fundraising for charities such as Cancer Research through social events.
- Introduction of a monthly Art Club in our London site.
- Celebrating individual's long service leave internally and externally via our social channels.
- A 25-anniversary celebration and awards ceremony at our manufacturing site in Tianjin, China.

#### Mental/Emotional Wellbeing

- Partnered with LifeSpeak Inc., to deliver a global wellbeing campaign focusing on mental health in our every day. Each month, our regional Wellbeing Ambassador Network delivered a series of themed eLearning videos and complimentary team activations to engage our people.
- Produced and published an in-house podcast titled Wellbeing by Example, discussing the concept that wellbeing is intricately connected to our integrity.
- Created an Employee Welfare council at our site in Lowestoft, UK.
- Investing in new employee training at our Tianjin, China site.
- Delivered Mental health first aid training globally.

- Compiled a resource collection on the theme of mental health to provide education, support and guidance, acknowledging World Menopause Day.

#### Physical Wellbeing

- Collaborating with our DEI councils, we hosted a hybrid live/virtual event internally in recognition of International Women's Day. The #BreakTheBias theme celebrated women's achievements and created bias awareness. Colart global art collective manager and resident artist presented her experiences as a female artist.





## Diversity, Equity and Inclusion (DEI)

At Colart, we know that having diversity amongst our people and creating an environment of inclusivity enables diversity of thought and action. Creating a fair and equitable workplace is not only the right thing to do; it is fundamental to superior and sustainable business performance.

The development of our DEI Manifesto in the previous year has enabled the creation of DEI Councils across all regions including the UK, Europe, North America and China for this year. Each Council has developed their own regional DEI vision, mission and key work streams with a core focus to develop an inclusive culture throughout the company.

**Our North American site at Piscataway, New Jersey** represents a team with exceptional diversity where a large proportion speak Hispanic as their first language. Localised activations delivering cultural experience and education were launched that has allowed a deeper connection between people and teams. The same council also launched a themed event during Pride month with a purpose to raise awareness, understanding and acceptance. Through the power of art and Colart products, people were able express their support for the LGBTQI+ community.







Donations become vital in fostering artistic expression, supporting education, enhancing well-being, building communities, empowering individuals, and promoting environmental sustainability.

#### This year, we donated to:

- 38 organisations across the UK and France
- Organisations included mental health charities, local schools, community groups and hospitals
- The total value of our donations: £107,000!



### Social Impact

Performance against our Social Impact objectives can be seen most significantly through our art material donations programme, supporting our vision to **inspire every artist in the world** by making our product accessible to more people. Discontinued stock is the primary source for this programme which, in turn, supports our waste reduction to landfill.

Recipients of this programme, often from disadvantaged or defunded groups, include charities, community services such as schools and hospitals and other local community groups.

Our charity partner, Hospital Rooms, strives to bring world-class art and creative programming to mental health hospitals. They believe that art has the power to bring joy, dignity, and promote healing. The charity achieves this by creatively designing and installing art in mental health hospitals throughout the UK. They also host a digital art school program and raise funds through events like art exhibitions. The Springfield Hospital project is their most ambitious and our largest project for the donation program to date.

**We supported Hospital Rooms by providing art materials and Colart people for the following initiatives:**

- Donated customised products that catered to the technical and creative requirements of hospital art installations.
- Donated products for the digital art school program, which serves mental health services.
- Teamed up with Winsor & Newton to offer customised products specifically for the Springfield Hospital project.
- Organized a Colart people resource campaign for a large-scale mural installation at Springfield Hospital. This involved 50 Colart employees dedicating nine days of work during their annual Community Day.

We also maintain partnerships with numerous other charities and organizations that align with our values and community. Here are a few examples:

- **Snazaroo collaborated with Pride** in London to advocate for LGBTQ+ rights.
- **Snazaroo partnered with Vivira** and esteemed Spanish artist Dulk at the Valencia festival to raise awareness about the climate emergency.
- **Liquitex sponsored the Fire Island Artist Residency program** and the Just Imagine initiative, which support the development of emerging artists from diverse backgrounds, including LGBTQ+ individuals.



# Case Study

## Art therapy support in Ukraine with Colart Italy

Colart Italy became a part of a network of charity organisations that have been supporting the Ukrainian population since the beginning of the conflict in 2022. Colart donated art materials support healing art therapy classes for children of families who were forced to leave the war territory, including refugees from Eastern Ukraine who settled in Lutsk and suburban communities.

Colart also supported the development of a number of art therapy laboratories, coordinated by local association Sylva Uzhoroda, that use art as a mechanism to support children and their families as they overcome the trauma, stress and fears that the conflict has brought upon them.





# Planet





# Operations with Impact

Pushing the boundaries for what can be done.

In 2022 our sustainability efforts in operations generated substantial data for decision-making, resulting in a comprehensive roadmap for next year and the following years up to 2030. Consequently, we have established specific and achievable targets across all performance measures. In our operations, this entails transforming production and supply chain processes to minimize our environmental footprint. We will prioritize responsible suppliers and collaborate with stakeholders to ensure adherence to our Business Code of Conduct.

## We will work with suppliers to:

- Reduce hazardous waste.
- Minimise waste to landfill.
- Reduce water usage within production.
- Continue to build our Carbon Reduction roadmap.



We are actively enhancing our manufacturing systems to continuously improve sustainability and reduce our environmental footprint. Our approach involves centralizing paste production and utilizing regional sites for filling, final assembly, and distribution. This strategy minimizes overproduction and mitigates the environmental impact associated with our production processes.



# Our 2025 Sustainability Targets for Planet includes:



## Renewable Energy

Our target is to source

**45%**

of all purchased electricity from renewable sources by

**2025**

## Water reduction

By **2025** we will have reduced our water consumption by **2%**

## CO<sub>2</sub> Emissions

Our target is to reduce our CO<sub>2</sub> emissions by

**5%** year on year (including Scope 1, 2 and 3)



## Reduce Hazardous Waste

Our target is to reduce our hazardous waste by

**50%** (baseline year 2019)  
by **2025**





# Key Achievements this year

## Renewable Energy

Increasing the proportion of low-carbon energy from our energy consumption is vital if we are to move towards a low-carbon future. This year saw us reducing our proportion of purchased energy from renewable sources due to an increase in energy prices, reduced availability of renewables and a low feasibility of new renewable energy contracts.

**This meant that 26% of our energy was sourced from renewables this year, falling slightly short of our 30% target for 2022**

To remain on track to reach our targets, we will aim to increase our share of purchased energy from renewable sources by investigating other renewable contract options. We are also working on efficiency measures at all sites to reduce energy consumption overall, and sites are investigating options such as solar panels.

## Reducing Hazardous Waste

In 2022, we updated a number of processes in-house that dramatically reduced the proportion of hazardous waste produced.

**This led to us achieving 24.5% reduction in hazardous waste in 2022, significantly higher than our 10% reduction target**

Reduction measures included conducting root cause analysis to understand why hazardous waste had accumulated, improving machinery and improving processes on the shop floor.

We know that hazardous wastewater makes up a significant portion of waste during paint production, and we continue to research and develop solutions to address this part of the production process.







## CO<sub>2</sub> Emissions

We are committed to reducing our carbon emissions in accordance with scientific guidelines, **aligning with the 1.5°C target outlined in the Paris Agreement**. This year, we achieved significant progress in lowering both our direct (Scopes 1 and 2) and indirect (Scope 3) carbon dioxide emissions.

**As a result, we successfully reduced our overall CO<sub>2</sub> emissions by 15% compared to 2021, surpassing our annual target of 5% reduction by threefold**

## Reducing direct emissions – Scope 1 and 2

The decrease in our direct emissions was primarily attributed to reduced production levels resulting from shifts in consumer demand and behaviours following the pandemic. Nonetheless, we maintained our collaborative efforts with manufacturing sites to further reduce our carbon footprint across production and operations.

### Some notable examples include:

- Implementing a new mixer in Le Mans that utilizes advanced technologies, resulting in significant reductions in electricity and water consumption.
- Enhancing building insulation at production sites to optimize energy efficiency.

## Reducing indirect emissions – Scope 3

To reduce our indirect emissions, we introduced a number of low - and zero - carbon transportation initiatives, including joining the FRET21 programme (a voluntary commitment by shippers to reduce their environmental impact).

### Actions to address our shipping emissions included:

- Implementation of biofuel usage on select liners and increased direct shipments to minimize mileage.
- Development of a transportation policy focused on avoiding energy-intensive distribution methods, such as air freight.
- Comprehensive assessment of scope 3 emissions conducted and further explained in the accompanying case study.

## Reducing Water Consumption

We are aware that our main manufacturing plant is located in a water stressed area. To address this, we will be commencing a project in 2023 focussed on reducing water usage in production as well as reusing rainwater and wastewater.

**This year we were able to reduce our water consumption by 11.8%, considerably higher than our 1% reduction target**

This was mainly due to a decrease in production at our manufacturing sites.







# Case Study

## Measuring and Managing our Scope 3 carbon emissions.

### What are Scope 3 Emissions?

**Scope 1 and 2 emissions** represent the carbon emissions directly owned or controlled by an organisation. In contrast, **Scope 3 emissions** encompass the indirect carbon emissions generated throughout an organisation's value chain. This includes emissions associated with purchased goods and services, product transportation, product use and disposal, as well as other activities like business travel and employee commuting.

Recognising that a significant portion of Colart's carbon footprint likely fell within Scope 3, we prioritised the accurate measurement of these emissions. This allowed us to develop an emissions-reduction strategy that targeted the most impactful areas.

By combining this information with our understanding of Colart's Scope 1 and 2 emissions, we could comprehensively address our entire carbon footprint.

### Benefits of Measuring Scope 3 Emissions:

Measuring Scope 3 emissions provides us with a comprehensive understanding of our carbon footprint, enabling us to identify high-impact areas for reduction. Additionally, it allows us to achieve significant cost savings by identifying inefficiencies within our supply chain that can be addressed as part of our ongoing carbon reduction strategy.



### Results:

The results from our assessment of our 2021 activities reveals that **93% of our total carbon footprint resides within scope 3.**

### Next Steps:

After measuring our scope 3 emissions, we will collaborate with stakeholders throughout our business and supply chain to establish carbon reduction targets aligned with the Paris Agreement. Our actions to achieve these targets will focus on the most carbon-intensive aspects of our value chain. This includes enhancing supply chain efficiency, transitioning to low-carbon transportation alternatives, and persistently reducing waste.





# Products





# Products with Impact to deliver sustainable value

Our ambition is to deliver a product portfolio with products that are easy to produce (with less complex production processes) and have a minimal impact on the environment.



We will achieve this by making use of standardised formulations, operating a low waste and energy efficient manufacturing system, and using packaging from more sustainable materials whilst reducing unnecessary packaging.

The brands within Colart offer products that enable the creation of original art - they are therefore our legacy. Each of our brands are constantly innovating their products to ensure they have minimal environmental impact but positive social impact, and have their life extended through circularity initiatives and end-of-life management. This will ensure that our products are available for future generations, as well as customers today.



# Our 2025 Sustainability Targets for Product includes:

## Sustainable Packaging



We will reduce the plastic in our workstream by

**50%** by **2025**

with at least **5** projects a year focussed on tackling this issue

## Product Innovation



We will continue to provide a sustainable solution in

**fine art**

## Regulatory Initiatives

We will continue to work on the removal of Substances of Very High Concern (SVHC's) from our portfolio, in line with the

**EU Green Deal**





# Key Achievements this year

## Sustainable Packaging

We know that the impact of our excessive consumption of plastic is negatively impacting our planet. As most plastics are fossil-fuel derived when not recycled (i.e. burned or dumped in the natural environment) they release carbon dioxide emissions. Unfortunately, only about **16% of plastic is currently recycled**. We support a transition to a low-plastic economy, looking to reduce our total use and use recycled plastic where possible.

This year Colart launched five projects that looked to reduce the plastic in our portfolio, focusing on reducing our virgin plastic use in the following areas of the business:

- 1. Transportation of materials** e.g., by removing single-use plastic from our shipping packaging, moving to 100% paper tape and box fill for our Lowestoft products, and using a combination of recycled or compostable packaging for our polybags.
- 2. Reducing the plastic in our art materials** e.g., replacing virgin plastic with 100% recycled plastic in all of our Cotman Watercolour sets, and in our oils, mediums and varnishes for Winsor & Newton.

**3. Reducing the plastic in our packaging** e.g., by replacing packaging of our brushes from virgin to recycled plastic.

**4. Removing plastic from the product entirely** e.g., in Liquitex, 14 professional sets have been designed to eliminate approximately 45,000 plastic vacforms a year.

Our efforts have led to a significant decrease in single use plastic in our portfolio – for example, the replacement of virgin plastic in Cotman Watercolour sets affected 11 million SKUs. Next year we will continue to reduce our plastic packaging through VAC from projects, as we look to move away from recycled PET to cardboard in a selection of ranges.



Winsor & Newton 100% recycled plastic bottles





A



B



C



D

**A+B** Recycled canvas from Liquitex and Waste2Wear

**C** Snazaroo's new recyclable packaging  
**D** New artists' oils from Winsor & Newton

## Product Innovation

Our efforts have resulted in a significant decrease in single-use plastic in our portfolio. For example, we replaced virgin plastic in our Winsor & Newton Cotman Watercolour sets, affecting 11 million SKUs. Next year, we will continue reducing plastic packaging through VAC projects, transitioning from recycled PET to cardboard in selected ranges.

We constantly innovate our products to ensure they not only provide quality fine art but also contribute to sustainability and have a positive impact on people and the planet. Key innovations across our brands this year include:

- **Liquitex partnering with Waste2Wear** to create a recycled canvas made from 100% traceable and sustainable textiles for both the wood and canvas cloth.
- **Winsor & Newton** introducing new, non-hazardous oils with single pigments to their portfolio.
- **Snazaroo** transitioning to biodegradable glitter in all their products.

We will continue working with all our brands to support innovations that make our products sustainable while maintaining high quality. We also collaborate with other businesses to nurture their creative ambitions and distribute high-quality and innovative products through our own channels.



Colart has continued its collaboration with **Viviva**, an Indian-based brand, to produce **fully recycled watercolour pan sets made from cork instead of plastic or metal**.

We take pride in supporting Viviva, which has provided professional development opportunities for women in their local area.

In 2022, German-based ink brand **edding** established a **new distribution partnership** with Colart. Their products were initially launched at our distribution center in North America and are now available at our manufacturing site in France as well.

edding's purpose is to enable creatives around the world to 'leave their mark' by providing access to high-quality products that 'leave no mark' on the planet. Seventy percent of their product portfolio offers refill options, and **80% of their packaging is made from recycled materials**. We are looking forward to seeing how both of these partnerships develop in the future.



## Regulatory Initiatives

With the progressing aspiration of the European Green Deal, the Chemicals Strategy for Sustainability (CSS) has identified several actions to reduce negative impacts of chemical substances, raw materials and industrial products to human health and the environment that are being introduced on to the EU Market.

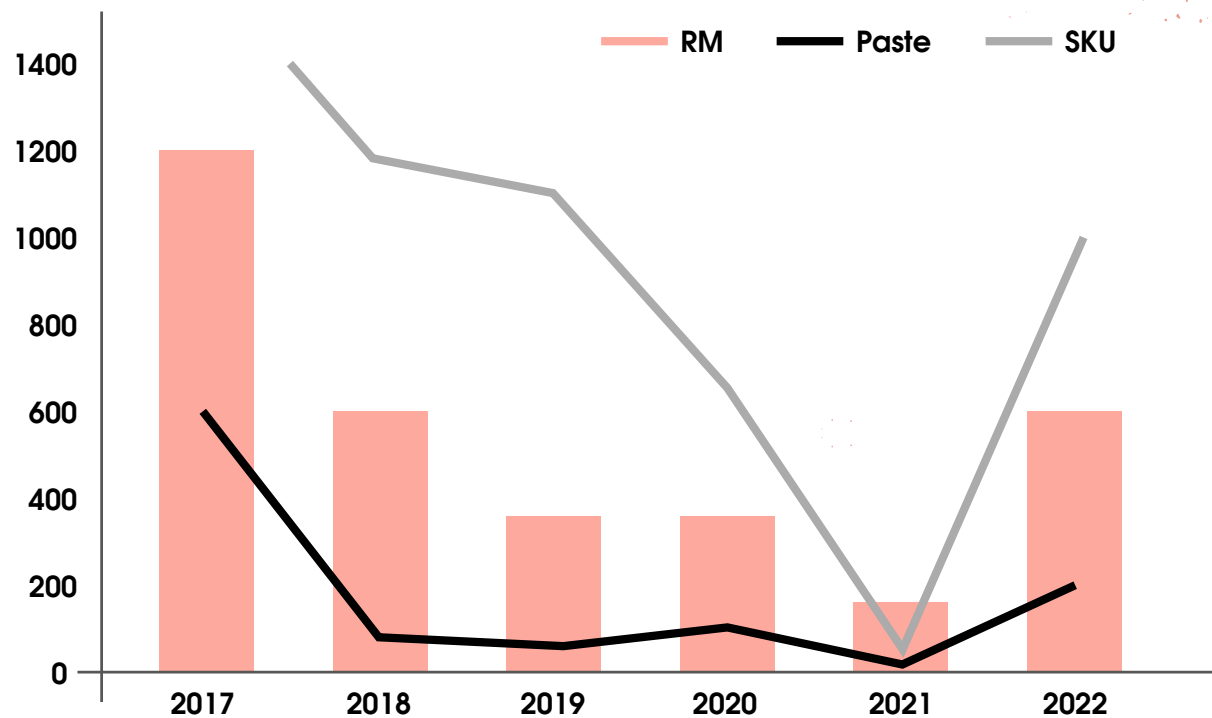
This year, we conducted a full review of our raw material database, ensuring it aligns with the newly introduced CSS. Results showed a significant increase in Substances of High Concern (SVHCs) in our inventory and portfolio. We are therefore establishing a long-term product safety roadmap to reduce and eliminate SVHCs from our supply chain and products, aligning it to the CSS requirements.

### Long-term Product Safety roadmap objectives:

1. To Identify and quantify different levels of risk of chemical substances Colart uses depending on various regulatory scenarios such as:
  - a. **Legislative EU Chemical** sustainability measure.
  - b. **Stakeholder requirement:** Industry/Customer specific legislative requirements.
  - c. **Colart Sustainability considerations:** SVHCs, Environmental/Human toxicity.

Create a long-term Product Safety Roadmap, using Colart's Brands Product Portfolio, and evaluating severity and urgency of regulatory development versus sales volume of product.

## SVHC Update







# Case Study

Comprehensively understanding our product's impact via Lifecycle Analysis.

## What is a Life Cycle Assessment?

A Life Cycle Assessment (LCA) is a systematic approach to evaluating the environmental impacts of a product or service throughout its entire life cycle, from the extraction of raw materials to the disposal of waste. It provides a comprehensive analysis of the environmental impacts of a product or service, so that decision-makers can make informed decisions about how to reduce those impacts.

## Why does Colart want to conduct LCAs?

The environmental impact of our products extends beyond their production. An LCA enables us to understand what parts of the product's production and use has the greatest impact on the environment, and ensures we prioritise addressing these areas of the product's life cycle.

## Work to Date and Next Steps

To date we have **conducted three LCAs** – two on proposed packaging changes for a select range of products, and one on a variety of products which represent most of our fine art portfolio.

The output of the **packaging LCA will inform our future projects**, with a move from virgin plastic to recycled plastic, and potentially to cardboard - these changes will only be made if the LCA confirms that they will have a lesser overall impact on the environment. The LCAs cover **raw material extraction & conversion, transportation to our manufacturing sites, and end of life**. They do not cover product filling, distribution, or retail/consumer use.

Our product LCA focused on 8 different product types, evaluating the environmental impact of raw materials and packaging. Not only will this inform us on potential formulation changes, it will also help us to choose the least impactful packaging for our ranges.



# Insights





# Progress against targets

The following tables summarise our commitment across the three workstreams, and our achievements for 2022. It also details our priorities for the coming year.

We will continue to monitor our progress on these targets year on year, and share learnings to ensure continual improvement.

People

	We said (targets for 2022)	We did (our achievements in 2022)	We will (targets for 2023)
Social impact	3500ppm	3378ppm	4000ppm
Sickness	<3%	3.5%	<3%
Accidents	0	18	0
DEI	50%, and 50:50	26%, and 51:49 throughout	50%, and 50:50 throughout



# Progress against targets

Planet			
	We said (targets for 2022)	We did (our achievements in 2022)	We will (targets for 2023)
Renewable Energy	30%	26%	35%
CO <sub>2</sub> Emissions	-5%	-15%	-5%
Reduce Hazardous Waste	-10%	-24.5%	-20%
Water Reduction	-1%	-11.8%	-2%



# Progress against targets

Product			
	We said (targets for 2022)	We did (our achievements in 2022)	We will (targets for 2023)
Sustainable Packaging	5 Projects identified to reduce plastic in workflow	5 Projects initiated that reduce plastic in workflow	5 Projects to be identified to continue to reduce plastic in the workflow
Product Innovation	100% recycled PET canvas for Liquitex carton packs for markers	100% recycled PET canvas for Liquitex carton packs for markers	First acrylic range using bio-based resin under Liquitex





This report is in line with the requirements of the parent company, Lindéngruppen, which requires all companies to compile a report detailing how they are meeting their ambitions to make sustainability 'business as usual'.

This impact report provides an overview of Colart's progress in fulfilling their sustainability ambitions through the key workstreams, detailing actions to address environmental and social topics material to the business.

This report covers the 2022 actions carried out by Colart International Holdings in line with its sustainability strategy. This includes progress in all five brands, across all 16 offices, and for all commercial business units in 10 countries.

This report does not have external assurance, but all progress has been transparently against company-agreed targets and performance indicators.







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# Colart Impact Report 2022-2023

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