

IMPACT

colart

REPORT

2024
2025



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THE NEXT CHAPTER OF SUSTAINABILITY AT COLART



“

Our Creating Impact Strategy has helped us refocus on our short, medium and longer-term goals. We are already making progress, becoming the first in our industry to commit to Net Zero, with clear, science-based targets.

”

Welcome to our Impact Report. It's been quite a year! Despite market challenges, we've continued to grow and innovate. This was possible by the incredible commitment and enthusiasm of our teams across the globe.

We've breathed new life into Winsor & Newton, Liquitex and Lefranc Bourgeois giving each brand a fresh creative identity that liberates artists to find new ways of expression: especially with our hugely respected range of wet paints and mediums.

We're particularly proud of launching our digital flagships. They will help us to grow our direct-to-consumer relationships with artists, which is something we care deeply about.

These online stores offer the best opportunity to showcase our key brands and deliver an exceptional experience for our consumers. They're a powerful way to present the best image of ourselves.

With tightening wallets we've seen consumers becoming more price-conscious and private labels growing, especially in the US and UK.

We've responded by refreshing our promotions, introducing enticing new product sets and relying on what makes us special: the incredible quality and heritage that professional artists appreciate and that inspire new creative journeys to start.

We're expanding geographically too, introducing Liquitex across Europe and Asia, bringing Lefranc Bourgeois and Conté à Paris to the US and growing Winsor & Newton in Japan.

The acrylics market also offers huge potential. We already hold more than 30% market share in some regions, but we see many opportunities elsewhere.

For us, sustainability isn't just a buzzword, it's the foundation for our growth.

Building on the great work we've already started, we are now embarking on the next chapter of our sustainability commitments. Our Creating Impact Strategy has helped us refocus on our short, medium and longer-term goals. We are already making progress, becoming the first in our industry to commit to Net Zero, with clear, science-based targets.

We are immensely proud of our employees. The work they do helps to bring our brands to life. That's why we will always invest in our people. Our Leadership Development Programme is a testament to the value we place in encouraging all of us to reach our full potential.

We hope you enjoy the inspirational stories in this year's report – each representing the values that underpin everything we do – and that they help spark creativity in the year ahead.

Best wishes

Romain Guinier
CEO

CREATING IMPACT HIGHLIGHTS

50%

Reduction of our
CO₂* since 2019

*(Scope 1 & 2 tCO₂e)



100%

Scope 3 Carbon
emissions mapped

1st



in the industry to have
Colart's art brands
B Corp certified

18,500+

Hours our employees have
given back since 2019



35%

Renewable Energy



1st



to launch sustainable
recycled canvas and
cadmium free paint

1st

in industry
to commit to
Net Zero and
science-based
targets



50%

Reduction of
virgin plastic
since 2019



1st



to launch Bio-Based
professional acrylic
and Bio-Based Flashe
vinyl paint

COLART INSPIRING EVERY ARTIST

The way we make our mark on the world matters. Whether that’s the art we create, the decisions we make, or the values we hold dear. At Colart, we’re dedicated to inspiring every artist. We believe in the power of creativity to make a real difference. It’s this belief that informs everything we do.



Our company

As the company behind some of the world’s best loved brands, we understand the responsibility that comes with this legacy and the opportunity to lead positive change in the industry. Our mission is simple: to be the leading house of sustainable creative brands

Connecting artists (professionals, students and hobbyists alike) with our iconic brands such as Winsor & Newton, Liquitex, Lefranc Bourgeois, Conté à Paris, Charbonnel, Snazaroo and Reeves, we are harnessing centuries of artistic heritage and forging a future where art, technology and sustainability combine to unlock endless possibilities for creativity.

Welcome to the family

We’re a family owned business, part of Lindéngruppen, with nearly 900 employees in 12 countries. We are proud to be part of a global network that is passionate about sustainable, creative excellence.

As a B Corp™ Certified company, we are committed to reducing our environmental impact through sustainable product development, responsible manufacturing and science-based carbon reduction. We’re also working to strengthen our already strong ties within our communities too.

900 Co-Workers

12,000 Products

130 Countries in which we have a presence

4 Manufacturing sites

4 Distribution centres

A close-up photograph of a hand holding a brush, applying vibrant red paint to a sculpture. The paint is thick and glossy, creating a sense of movement and texture. The background is blurred, focusing attention on the painting process.

CREATING IMPACT

To leave a lasting impression on the world, we've built a sustainability strategy that guides everything we do. Creating Impact is how we do sustainability.

By integrating environmental practices, social responsibility and economic governance into every aspect of our operations, we're determined to create a legacy of positive impact for artists, communities and our planet.

Creating Impact is built on three pillars that cover everything from product innovation to community engagement.

Together, these pillars form the foundation of our approach to creating lasting value for people, the planet and our business.

Creating Value

We include economic, environmental and social considerations when measuring the value Colart creates to benefit society.

Our brands create value for our customers and community through sustainability focused products, projects and partnerships.

Creating Sustainable Culture

We embed sustainability into the company's DNA and empower employees to become change-makers.

All our people can help Colart to Create Impact in their roles.

Creating Circularity

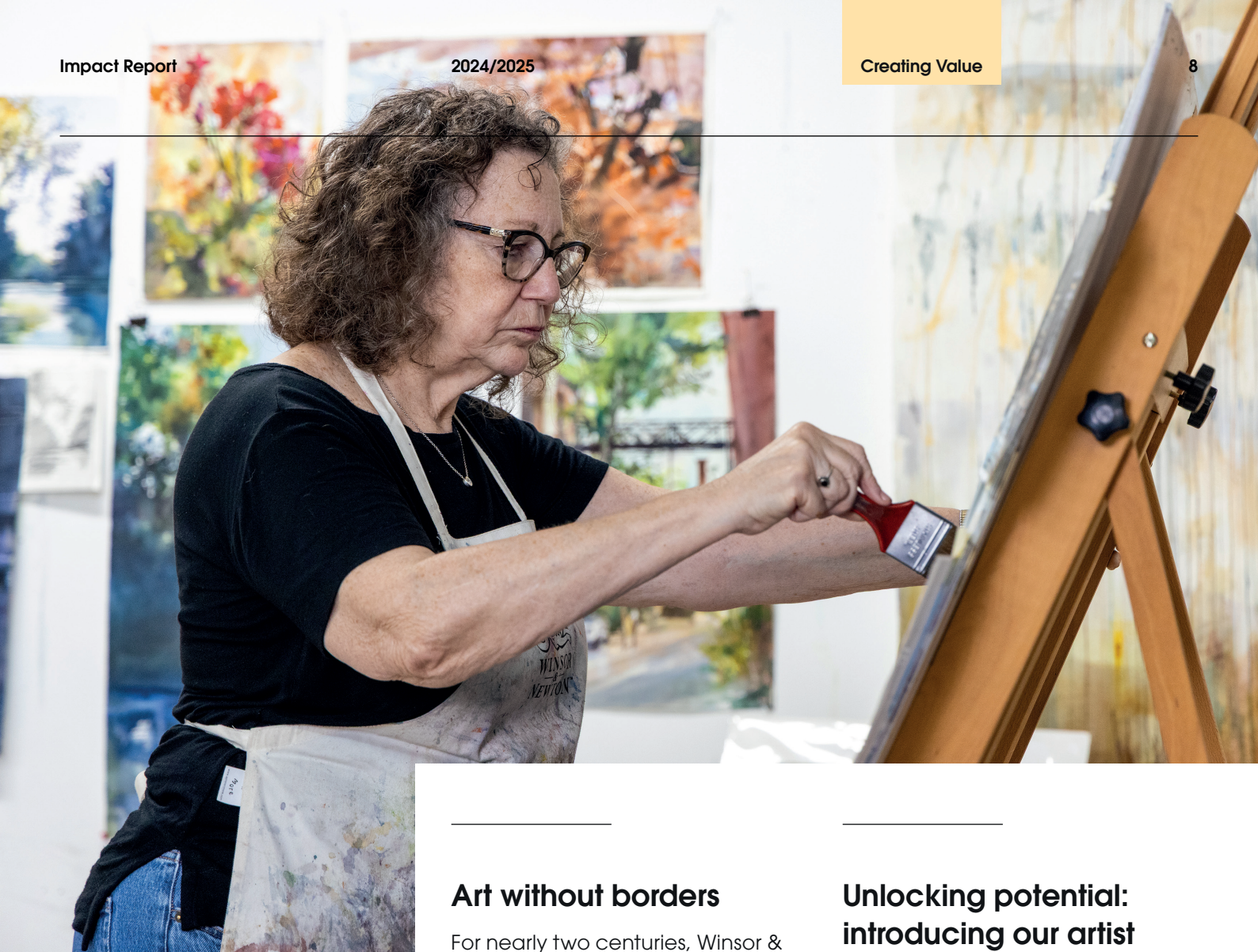
We are prioritising sustainable product development, minimising negative impacts in production, and advancing toward a circular economy.

CREATING VALUE

Value, for us, isn't just about how well we're performing financially. It's about the value we place on our environmental and social considerations too.

Our brands create value for our customers and community through sustainability focused products, projects and partnerships.

The following pages provide a snapshot of our brands creating value in action.



Art without borders

For nearly two centuries, Winsor & Newton has been innovating new and exciting fine art materials. It's a commitment that still drives this hugely respected brand today.

Winsor & Newton joined forces with fashion designer Sir Paul Smith's Foundation to launch the International Art Prize 2024 – a platform that discovers and elevates emerging painters and illustrators across six global cities.

Winners received Winsor & Newton materials and an additional grant from Paul Smith's Foundation to create original artwork around a theme that's close to our hearts, Finding Inspiration Everywhere.

This boundary-crossing collaboration culminated in *With Artists*, a short film narrated by Sir Paul himself. Experiencing how these emerging artists find their voice, we're reminded of Colart's role in supporting creative expression across the globe.

Unlocking potential: introducing our artist in residence

Winsor & Newton's North American Artist Residency programme was designed to ignite creativity and support emerging and established talent. With this career-defining programme, Winsor & Newton continues to champion the next generation of watercolourists.

Our artist in residence, Marilyn Rose, received:

- A private, fully equipped studio space at Manufacturers' Village
- A curated selection of Winsor & Newton professional watercolour products
- Professional development coaching and technical support to refine her craft
- The opportunity to share creativity with a diverse artistic community



Liquitex®
JUST IMAGINE

Paint without compromise

Creating the world's first acrylic paints 70 years ago, Liquitex continues to champion innovation in the arts. Now the brand is looking to the future and challenging how art materials are made.

Liquitex Bio-Based Acrylics are setting new standards in sustainability. Typically, acrylics are made from 100% petrol-derived sources. They've halved this, replacing 50% of the fossil fuels with renewable, biological sources such as corn, soy and sugarcane. The Bio-Based range is fully intermixable with all other acrylic materials and critically they are lightfast and archival, so they're suitable for professional use.

Liquitex also uses 100% recycled containers which, in turn, are fully recyclable. Small changes that make a big environmental difference.

“

At Liquitex, we're proud to be paving the way forward for sustainability in the arts. With the launch of our Bio-Based Heavy Body Acrylic, we're giving artists of the future the freedom to create with confidence – knowing they can rely on the uncompromising quality they expect from us, while making more sustainable choices. This innovation represents an exciting step in our journey to offer artists meaningful options that support both creative expression and the planet.

Sarah Clark
VP Marketing,
Global Liquitex Brand

”

Artist spotlight: Eileen Ferara

“

I was very thrilled to try the Liquitex Bio-Based heavy acrylics, it has a very buttery consistency, it is very easy to blend colours together and mixes well with other paints. I'm really excited to have an option that will be better for the environment.

Eileen Ferara
Resident Artist

”



Artist spotlight: Jakada

The concept of wonder became the guiding principle during artist Jakada's Liquitex Residency. His plan? To bravely venture into uncharted artistic territory. Our Liquitex Residency provided the ideal environment for this exploration.

“

You have to believe there's nothing that can stop you and the confidence to apply for residencies and shows and to pitch your paintings. You have to share your work with the world.

”





Made with care in France

Lefranc Bourgeois is proud to introduce 16 new colours to Flashe that offer the same exceptional mattness and coverage artists love, now with an alkylid binder that is 97% naturally sourced and packaged in eco-friendly materials.

Crafted in Le Mans, France, from high-quality pigments specially selected for fine arts, these paints guarantee absolute colour fidelity and exceptional durability.

Collaborations that build connections

Recently the brand teamed up with two exciting contemporary artists, Agnes Cecile and Kelly Anna. Its Flashe Collector range got a glow-up when the artists designed two new colours. 'Sakura Pink' and 'Blue Kelly' debuted during the Carte Blanche project at the iconic Charbonnel boutique. It's a collaboration that's attracted the attention of the world's art press too.

What's equally encouraging is how much the brand's younger market is getting involved; showing their love of the brand's products on Instagram reels that have been seen by tens of thousands of users.

The brand is also working with Léona Rose, an artist who creates incredible story-telling pieces with vibrant colours. Léona has been sharing her love of Lefranc's acrylics on her social media posts and is set to be running workshops over the coming months.

**LEFRANC
BOURGEOIS**
PARIS

DARE TO
paint



A legacy renewed

Founded in 1862 in a boutique in the shadows of Notre-Dame Cathedral, François Charbonnel's business began life as a specialist art paper supplier. His pioneering spirit helped to secure the patronage of legendary artists including Pissarro, Renoir, Degas, Manet and Toulouse-Lautrec.

When photography emerged, artists began exploring lithographic processes and Charbonnel's innovations attracted the attention of Picasso, Chagall, Dali and Klee, among others.



Celebrating Notre Dame's rebirth

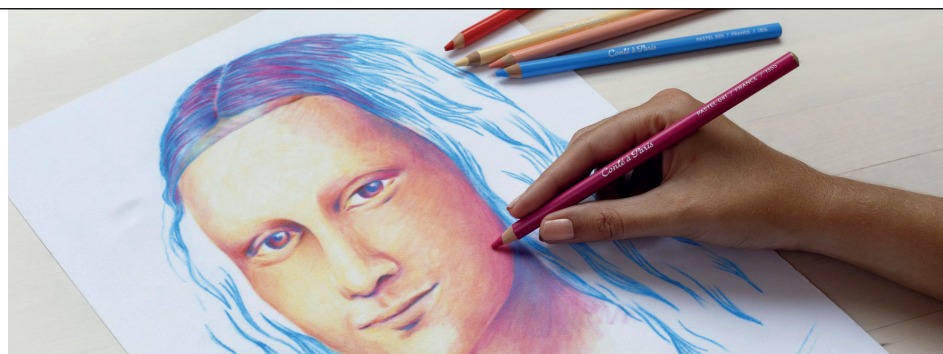
Charbonnel paid tribute to mark Notre-Dame Cathedral's rebirth, after a major restoration campaign following the devastating fire of 2019. The team commissioned two renowned artists to create works inspired by the Cathedral's reopening. On the Cathedral's façade, street artist Jérôme Rasto created a dialogue between Charbonnel and Notre-Dame's stained glass, showcasing the Cathedral's iconic west rose window. Inside, Corinne Lepeyre's engraving series *Notre-Dame sur le zinc* animated the nave's walls, playing with reflections and the awe-inspiring volumes of the Cathedral's interior.

Conté à Paris™

DEPUIS 1795

Illustrating a new chapter

Conté à Paris pastel pencils are proudly produced in the last remaining fine art pencil factory in France. Renowned for their high-quality pigments and exceptional craftsmanship, these pencils reflect a strong French savoir-faire, contributing to the preservation and global appreciation of this unique artistic expertise.



With North America as its primary market, Conté à Paris maintains a strong international presence while honouring its local roots.

In 2025, the brand has undertaken a complete renewal of its packaging design. This new collection features stunning illustrations of iconic Parisian landmarks – such as the Louvre, Tuileries, Moulin Rouge, Eiffel Tower and Notre-Dame – created by professional illustrators.

These designs highlight the core qualities of Conté à Paris pencils: their rich, vibrant colours and distinctive velvet texture, while also reinforcing their French heritage.

In addition, Conté à Paris actively supports KIBLIND, a collective of professional illustrators and the founders of the Illustration Festival. This inclusive and free festival celebrates the joy of drawing and aims to make illustration accessible to everyone, reflecting Conté à Paris' commitment to nurturing creativity and artistic expression.



reeves

SINCE 1766

Art that's accessible to all

Relaunched just last year, Reeves aims to remain true to the values the brand built its reputation on – art should be fun, accessible and affordable.

It's this clear brand positioning that keeps Reeves focused on the important things. Art doesn't have to be intimidating, complex or out of reach for those of us who want to enjoy a fun and relaxing new creative experience.

Reeves' strong brand positioning keeps the recreational low-skill level hobbyist at its heart, bringing the joy of art to everyone.

snazaroo™

FACE AND BODY PAINT

Taking fun seriously

The home of face paints and fun, Snazaroo is committed to continuously improving the sustainability of its much-loved products. From introducing innovative new ways to package its range to researching suitable long-term alternatives to talc, the brand is actively exploring better ways to bring its range of face paints, sparkle colours and stencils to its loyal customers.

Manufacturing its in-demand products in the UK (its largest market) also helps minimise the brand's carbon footprint. As Snazaroo proves, fun is a serious business.





CREATING A SUSTAINABLE CULTURE

Creating Impact is a core part of our company's philosophy. It's the reason why we do all we can to enable our employees to become change-makers. Every one of our colleagues can help Colart to create a real, lasting impact.

BRINGING COLOUR TO CARE WITH HOSPITAL ROOMS CHARITY

Hospital Rooms is a pioneering organisation bringing creativity, colour and kindness through hands-on innovative artwork and creative programmes to mental healthcare units across the UK.

With the help of partners such as Colart, its Digital Art School offers free creative sessions. These events are brought to life with the help of brilliant artists and Colart's enthusiastic employees, who volunteered to assemble art boxes filled with artists' materials.

With our paints and their compassionate creativity, they bring colour and creative engagement to mental health patients across the country.

Thanks to Hospital Rooms' partnership with Colart, the charity has given art boxes to every mental health unit in the country: that's 1,750 boxes in the past two years!



FAMILY DAY FUN AT LE MANS FACTORY

The Le Mans factory recently welcomed nearly 500 guests for its first-ever Family Day, a celebration of creativity, community and connection. The event offered a vibrant mix of art, hands-on workshops and family-friendly activities, creating a memorable experience for everyone.

Guests were invited to explore the creative heart of the factory, observe artists at work and roll up their sleeves to enjoy art and craft workshops.

“

The day was a shared moment of joy that perfectly captured the company's values and passion for creativity.

Carole Briquet
Human Resources

”



COLART AMERICAS

The art of giving back

Colart's Piscataway facility in New Jersey is one of our largest and most important locations. When its Operations Supervisor, Elba Garnica, looked at unused materials, she saw a real opportunity to make a difference. Leading a cross-departmental team, Elba transformed how we handle surplus supplies by creating a streamlined donation system that benefits artists in need.



Building a better process

Rather than discarding materials, the team's system ensures resources find new purpose and extend their lifecycle, directly supporting our sustainability goals while helping artists in their community.

Initiatives like Elba's show that sustainability isn't just about grand gestures, it's about purposeful, everyday actions that create lasting change.

Also at Piscataway, Take Your Child to Work Day x Earth Day was a joyful and inspiring celebration. The team welcomed little guests into its creative world with a day full of learning, laughter and eco-friendly fun.

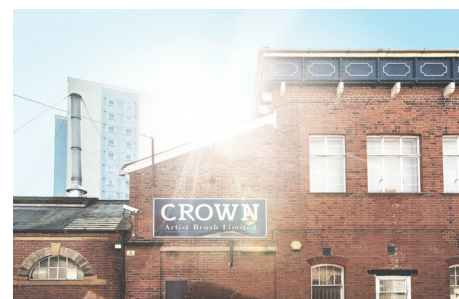
CROWN ARTIST'S BRUSHES

A 75-year legacy of UK manufacturing continues

Crown's Lowestoft workshop isn't just a workplace; it's a community where craftspeople pass down their skills to the next generation.

At Crown, every brush represents a legacy of human expertise and passion. Team members have genuine pride in their skills – having spent 20, 30, even 48 years crafting Crown's legendary brushes.

What makes Crown truly special is how traditional techniques work alongside modern methods. It's a powerful reminder that true innovation isn't just about new technology, it's about harnessing and sharing over a century's worth of know-how.



LE MANS CRAFTING EXCELLENCE IN MANUFACTURING

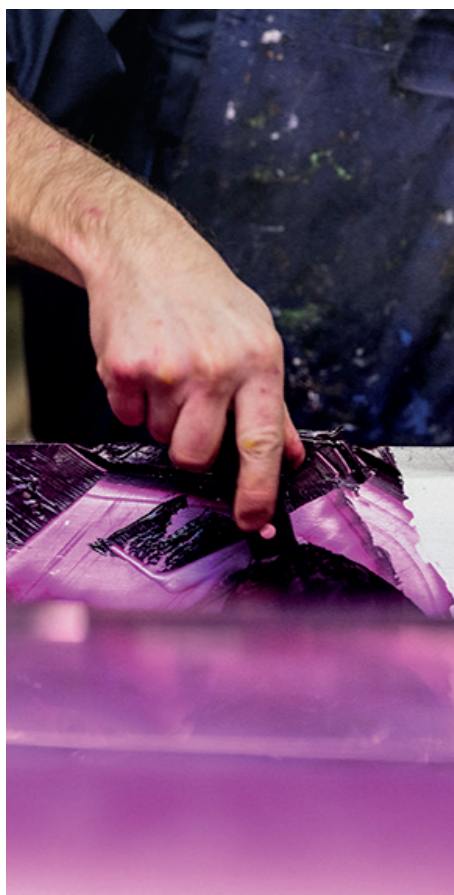
Finding space for creativity

This March, our Le Mans facility transformed its canteen into a vibrant creative studio where employees became artists for the day, allowing them to experience the joy of using their very own products.

This enjoyable session saw colleagues explore Liquitex's latest innovations through hands-on play and experimentation.

Team members tested the brilliant shimmer of eight new Liquitex Basics Metallic colours, discovering how these stunning shades add dimension and luminosity to any artistic creation.

The highlight of the session was experiencing our groundbreaking Liquitex Bio-Based colours. The team didn't just learn about sustainability; they saw firsthand how these environmentally-conscious formulations deliver the same exceptional performance as traditional paints.



TIANJIN STRIVING FOR CONTINUOUS IMPROVEMENT

In 2024, our China site made major strides in sustainability, reducing water use by 26%, electricity by 9% and VOC (Volatile Organic Compounds) emissions by 60% through operational changes and outsourcing brushes.

All brushes, canvas and paper products are FSC®-certified, with a 62% growth in our canvas category. Workplace safety improved significantly, with a 60% drop in injury rates. We achieved zero landfill waste, repurposed over 29 tons of materials and enhanced supply chain ethics and local sourcing.

CREATING **CIRCULARITY**

We are prioritising sustainable product development, minimising negative impacts in production and advancing toward a circular economy.

By investing in renewable energy, aligning our goals with science-based targets and designing our products to close the loop at end of life, we're committed to a more sustainable future at every stage of our products' lifecycle.



OUR SBTi COMMITMENT

Colart’s pledge to decarbonise with science-based targets

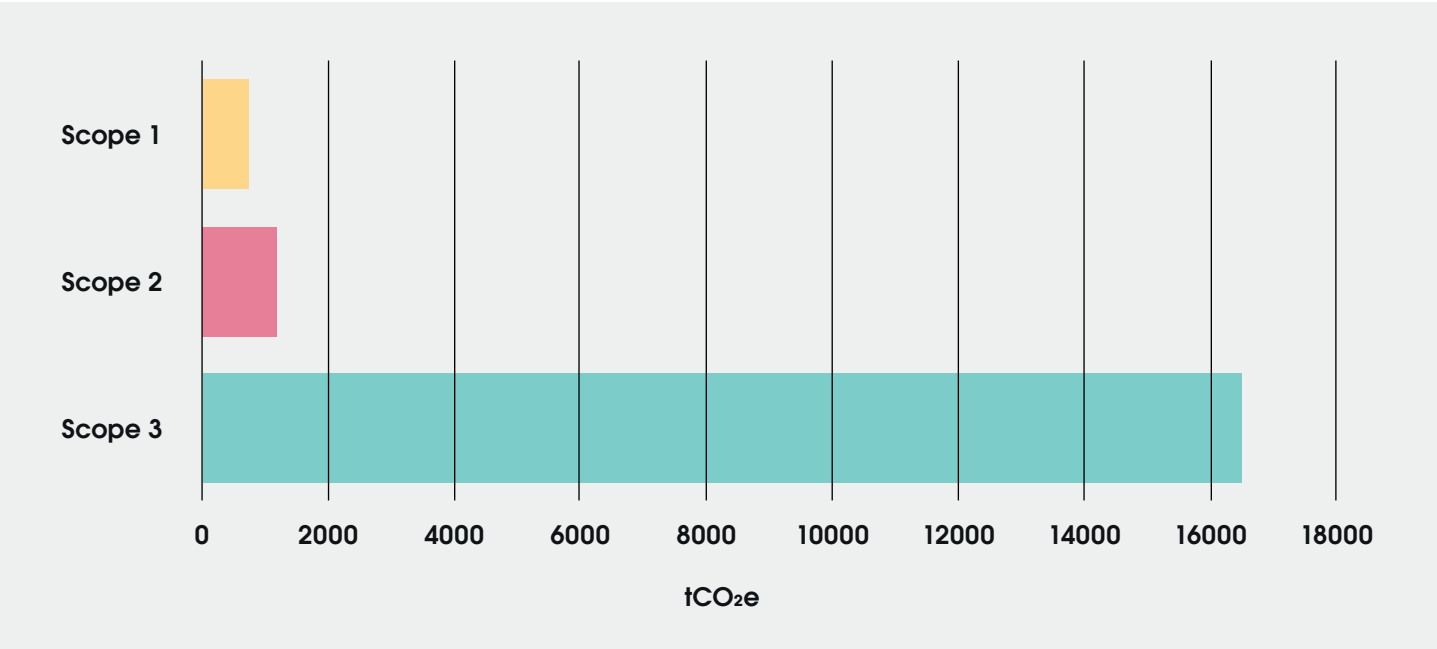
Colart is the first company within our industry to commit to the Science Based Targets initiative (SBTi). We have committed to be Net- Zero for Scope 1 and Scope 2 emission reduction by 2035 and Scope 3 by 2050.

The initiative’s mission, to drive ambitious corporate climate action, is one that matters deeply to us. We believe that only rigorously tested science-based targets offer a realistic framework for companies like us to help limit global warming.

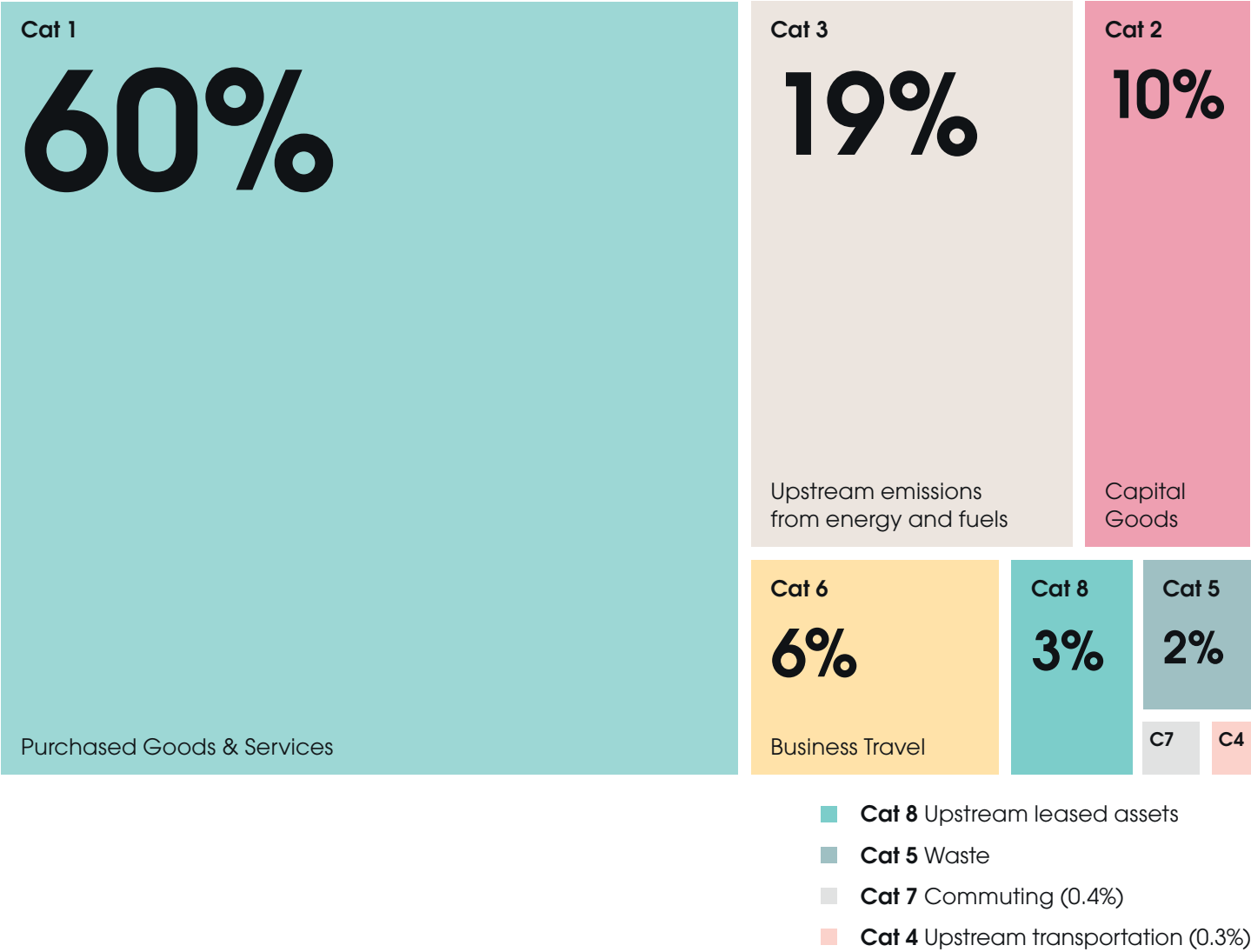
“Our commitment goes beyond reducing emissions. It’s about transforming how we work across our value chain to drive meaningful change. Our success hinges on the partnerships we build with suppliers, customers and peers. Only by collaborating can we pioneer industry-wide solutions.

Romain Guinier
CEO of Colart

Colart’s Total Emissions 2024



Scope 3 breakdown



TEAMING UP WITH TERRACYCLE®

New free recycling program

International recycling leader TerraCycle® is working with our brands, Winsor & Newton and Liquitex, to launch the exciting 'Free Recycling Program' in the United States.

This first-of-its-kind initiative helps artists recycle materials, such as used paint tubes and marker pens, that would normally go to landfill.

The scheme allows artists to return their used Winsor & Newton and Liquitex materials, knowing they'll be recycled into useful new products. Thanks to cutting-edge materials technology, their unwanted waste can be transformed into items such as outdoor furniture and storage containers.



This partnership with TerraCycle is a significant step towards closing the loop on our materials. It helps us to reduce waste and promote sustainability.

Steve Chamberlain
General Manager at Colart



Used art supplies, like paint tubes and markers, typically end up in landfills because they're difficult to recycle. By working with Winsor & Newton and Liquitex, we're making it easier for artists to manage this waste responsibly.

Tom Szaky
Founder and CEO of TerraCycle



CREATING WITH PURPOSE

First ever professional grade recycled canvas

Made with 100% recycled plastic bottles, our recycled canvas is suitable for both acrylic and oil paints.

The high-quality surface has been tested by professional artists in the studio and by our technical team in our Le Mans innovation lab, allowing artists to create with confidence and reduce their impact on the environment. Stretched canvases are also made with FSC® certified wood, promoting responsible forest management worldwide.



HARVESTING SUNSHINE

After months of anticipation, our ambitious solar panel project has been completed at our Kidderminster site.

This installation marks a significant shift from dependency on the national grid to local, renewable energy generation.

The benefits extend beyond reducing our carbon footprint. By selling excess energy back to the national grid, the Kidderminster site will generate financial returns while contributing clean energy to the broader community.



We worked with our colleagues and our finance team, which helped us build a solid business case to engage the right people.

Shane Williams
Site Manager

This solar panel project is a positive step in our journey to net zero.

Ajita Chamberlin
Group Sustainability Manager



SMARTER SOLUTIONS FOR A SUSTAINABLE FUTURE

Our Innovation & Development team is reimagining the materials and processes of tomorrow. They're focused on the things that matter – reducing our carbon impact, water usage and waste – while forging a path towards true circularity.

This year, we've pushed the boundaries further. Lefranc Bourgeois Flashe now features vibrant new colours built on a 97% Bio-Based emulsion. This breakthrough came thanks to some clever chemistry from the team, replacing fossil fuel-originated vinyl acetate with new bio-sourced binder.

As these developments mature, we'll unveil new launches to inspire artists, including dazzling metallic Liquitex colours and brilliant fluorescent hues for Winsor & Newton.

Being sustainable also means making products that last, so artworks look fantastic forever. That's why we always make sure our products have good durability and lightfastness (how well colours resist fading over time) when we develop them.

Our Innovation & Development Team continues its work to preserve artistic heritage and pioneer sustainable progress.



Following the successful launch of Liquitex Bio-Based, artists can now work with the same trusted acrylics with 50% Bio-Based renewable content.

Pierre Sanchez
Team Manager



OUR PERFORMANCE

PROGRESS AND TARGETS

Our Social Focus

| | Annual Target | 2024 achievement against Target |
|---------------------------------|--|--|
| Sickness | >3% | 2.7% |
| Accidents | Zero accidents across our entire workforce | 8 moderate accidents |
| Diversity Equity & Inclusion | Gender Equality | 50% Gender split across senior leadership 45:55 Gender split across all leadership 52:48 overall split |
| Social Impact | 5000 hours per million hours worked | 1985 hours per million hours worked |

Our environmental focus

As you can see on page 19, we have committed to science-based targets with the aim of reaching net zero by 2035 for Scope 1 and 2 and scope 3 by 2050. So far, we are pleased to see a -11% CO₂ reduction scope 1 and 2 compared to the previous year.

However, our hazardous waste has increased compared to the previous year. As a result, this will see an increased focus in the year ahead.

INVESTING IN OUR PEOPLE

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I've always been passionate about helping people, it's a powerful way to help others make positive changes. The apprenticeship has helped my trainees unlock their potential and boost confidence.

Harsa Beagley

UK & NE HR Director

My coaching journey has been exhilarating, challenging and ultimately game changing. It's given me a sense of lightness, allowing space for my thoughts and improving my resilience.

Charlotte Caton

UK Marketing Director

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Unlocking potential across our business

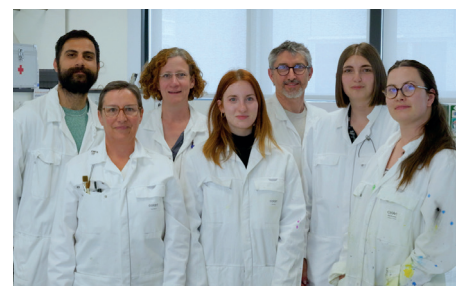
In 2024, our leadership development initiative helped leaders to manage their teams effectively and play a key role in the success of the organisation. Feedback has been overwhelmingly positive.

We're investing in coaching

We believe coaching helps build resilience and more effective teamwork. It's something we know our leaders believe in too. As a result, we are launching a dedicated coaching programme next year. We're also training key staff in coaching skills. Harsa Beagley, UK & NE HR Director, was one of those who completed an advanced coaching apprenticeship with distinction and is now an accredited coach.

Looking to the future

Colart continues to view coaching as a powerful way to unlock individual potential through increased self-awareness and confidence. As we move forward, the leadership development strategy will use coaching to cultivate strong, adaptable leaders and more effective teams.



HOW WE'RE TACKLING ABSENTEEISM

Supporting wellbeing through better absence management

We want to create a healthy working environment built on respect and collaboration.

To make this happen, we need an effective absence management system that balances the individual's wellbeing needs within a productive and supportive work environment.

High levels of absenteeism can affect team morale and productivity, which is why effective management is essential if we are to meet our long-term goals.

Working to make things better

Historically, our absence rate exceeded our internal benchmark, at just above 3%. With focused training and support for line managers, we've seen improvements. Our overall absence rate has decreased by nearly 1%, bringing us closer to our target of maintaining a rate below 3%.

Recognising regional differences in absenteeism and the essential role managers play, we will continue to provide dedicated training for line managers across all locations.

We believe attendance matters. Not only for operational performance, but for the health and potential of all our people.

Bringing wellbeing into work

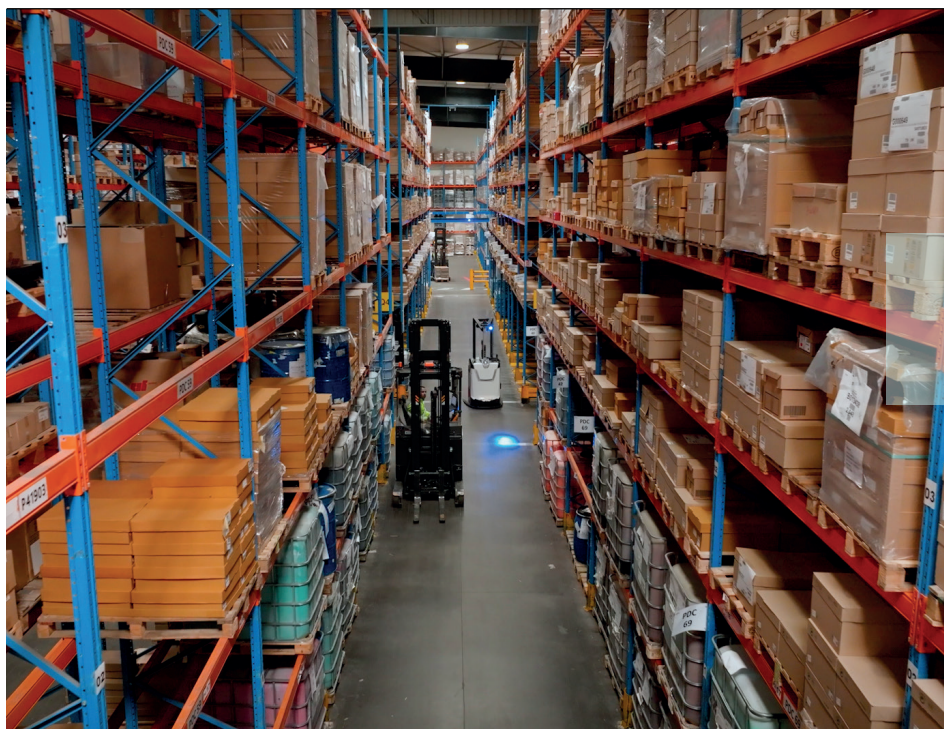
Thanks to the initiatives of the Wellbeing Ambassadors across the Group, our commitment to the wellbeing of our employees remains strong. Enjoyable events took place across the Group, from employee sports days in Tianjin to painting workshops in London. These sessions continue to be fun, inclusive and engaging for everyone who takes part. We know they're a valued way for colleagues to get together and build deeper connections with each other and within our communities.



At Colart, we believe that true success is not just measured by what we achieve, but by how we support each other along the way. Through our leadership development, coaching programmes and a continued commitment to wellbeing, we are nurturing resilient, adaptable individuals who thrive together.

Jane Beeston
Chief People Officer





OUR HEALTH AND SAFETY STANDARDS

Our goal is to achieve zero accidents by fostering a culture where every individual takes ownership of Environmental, Health and Safety (EHS) practices.

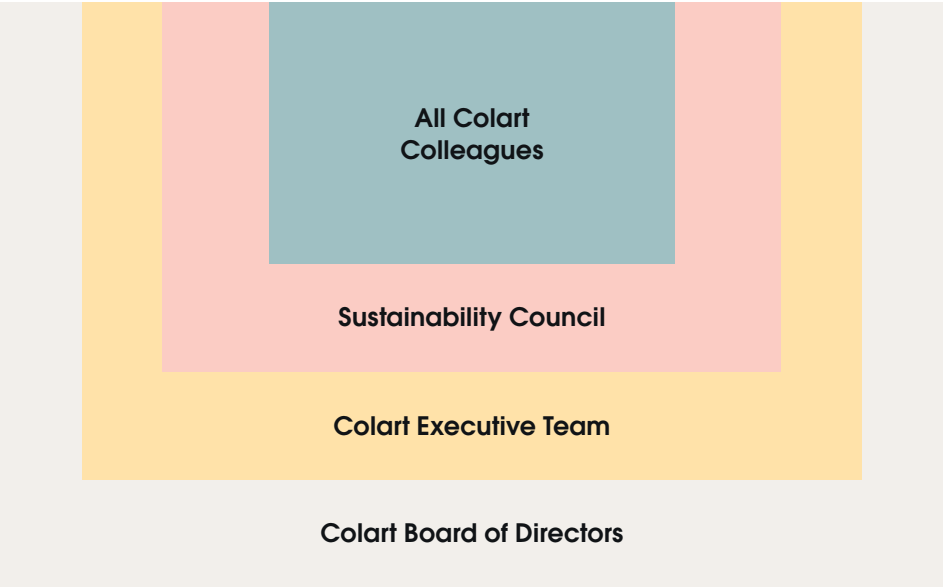
In 2024, the number of moderate accidents decreased for the second consecutive year, down to eight incidents. Across all sites we have seen a strong rise in near miss reporting too, showing enhanced awareness and proactive risk management across the organization.

We've also developed a new tool to capture incidents and accidents on all our sites to ensure transparency and consistency.

At Colart, we remain committed to maintaining a safe and healthy work environment for all our employees.



ENSURING RESPONSIBLE GOVERNANCE



Corporate Sustainability Reporting Directive

As part of our preparation for CSRD (Corporate sustainability reporting directive) we have;

- Committed to regular dialogue with all relevant stakeholders, internally and externally
- Prioritising the environmental, social and governance (ESG) issues that matter the most, a process known as 'materiality analysis'

How our Double Materiality Matrix works

The matrix is a way for us to easily cross-check and prioritise the most important environmental, social and economic issues. It helps map key challenges that have the greatest potential to affect our business and our influence externally.

The matrix provides a structured framework for analysing both risks and opportunities across financial, environmental and social areas of concern. It's a tool that will guide strategy development, reporting and sustainability goal setting. You can get an idea of what it looks like here:



Material topics

- Scope 1 GHG emissions
 - Scope 2 GHG emissions
 - Scope 3 GHG emissions
 - Energy
 - Pollution of air
 - Pollution of water
 - Pollution of soil
 - Substances of concern
 - Substances of very high concern
 - Water consumption
 - Water withdrawals
 - Water discharges
 - Resource inflows, including resource use
 - Resource outflows related to products and services
- Waste
 - Corporate culture
 - Protection of whistle-blowers
 - Prevention and detection, including training and incidents
 - Working time
 - Adequate wages
 - Work-life balance
 - Health and safety
 - Gender equality and equal pay for work of equal value
 - Training and skills development
 - Measures against violence and harassment in the workplace
 - Diversity
 - Secure employment
- Social dialogue
 - Freedom of association
 - Collective bargaining
 - Child labour / Forced labour
 - Adequate housing
 - Water and sanitation
 - Privacy
 - Non-discrimination
 - Access to products and services
 - Responsible marketing practices

Our Value Creation Model: At the heart of everything we do.

The Value Creation Model doesn't just measure profits, it weighs up our economic, environmental and social impact too.

By measuring our long-term plans and our everyday operations against the principles of this model, we can be sure we're balancing both our business performance and our positive impact on society. This isn't just a corporate tool, it's central to everything we do.

What this model will do

- By embracing economic, environmental and social considerations when measuring value, we can:
- Spark transformation and contribute to a sustainable world
 - Make choices that honour both our business needs and our planet's resources
 - Better navigate the risks and opportunities
 - Stand accountable and transparent in everything we do

How does it work?

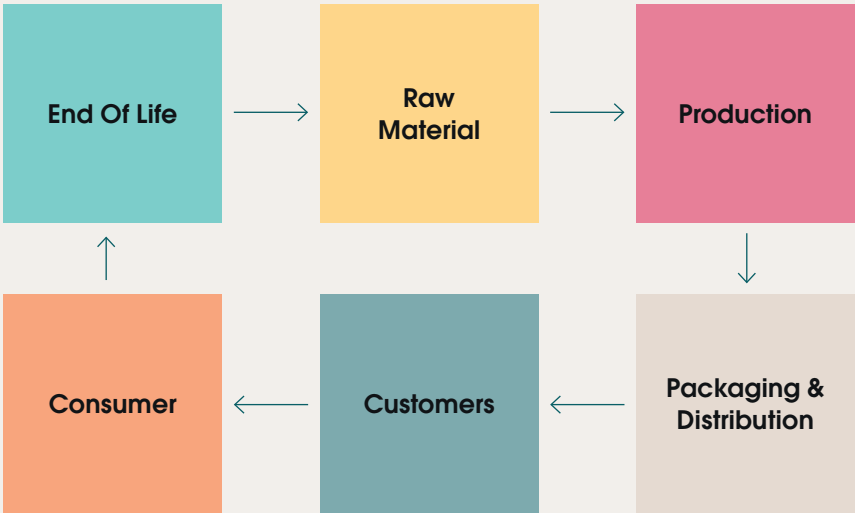
The model examines key areas we've identified as having the most significant impact on our overall value creation. It rigorously tracks our positive contributions to society, measuring everything from economic growth and environmental stewardship to social benefits and financial performance. Value Creation Model was developed by our parent company Lindénguppen.



OUR VALUE CHAIN

Our Value Chain focuses on the steps involved in manufacturing, packaging and distributing artists' materials to customers and our consumers. This includes sourcing materials, processing in our factories, transport and the final product.

We remain committed to taking a 'Value Chain' approach to sustainability engaging with all stakeholders throughout the process, including suppliers, employees and customers.



Sustainable collaboration across the Value Chain



With transparency and sustainability becoming ever-more important for our customers, Colart is working with EcoVadis, the global leader in supplier sustainability ratings.

Gregory Malet
Procurement Director



Three ways this partnership will help us

1. Allow us to better manage our environmental impact (Scope 3) with reliable data
2. Strengthen our social responsibility across our supply chain
3. Identify and build a sustainable action plan with committed, responsible suppliers

What this collaboration means for our customers:

- Our products will be designed with a clear eco-responsible approach
- We will develop a more transparent and resilient value chain
- Supplier score cards will help us to track their sustainability commitments

This partnership is a major milestone in our global Creating Impact Roadmap. It's another step forward in our mission to inspire every artist while respecting our planet.

DRIVING CHANGE: WORKING WITH FRET21

Colart joined the FRET21 scheme in 2023 to make a serious commitment towards more sustainable transport. The scheme, a French initiative, encourages companies to integrate the impact of their transport into their sustainability goals and will apply to goods transported to and from our Le Mans site.

The scheme helps us to:

- Reduce greenhouse gas emissions related to our transportation activities
- Monitor and manage our carbon impact (Scope 3)
- Devise a more responsible supply chain aligned with our commitments to sustainability



WORKING TO PREVENT MODERN SLAVERY

Modern slavery encompasses slavery, servitude, human trafficking and forced labour. Colart has a zero-tolerance approach to any form of modern slavery. We are committed to acting ethically, with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

We are also committed to continuous improvement of our due diligence processes, risk assessments and supplier engagement to support fair and responsible practices globally. For more information, please refer to our modern slavery statement.



OUR B IMPACT

Based on the B Impact assessment, Colart earned an overall score of **87.9**. The median score for ordinary businesses who complete the assessment is currently **50.9**.



- 87.9 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Business

We were proud to score the following across the five impact areas

- 15.8 Governance
- 23.3 Workers
- 13.9 Community
- 18.9 Environment
- 15.8 Customers

Our commitment continues

We know that B Corp certification is not a one-time achievement but a commitment to ongoing improvement.

Every three years, as a certified B Corp, Colart undergoes a recertification process. This makes sure that we not only maintain but also advance our social, environmental and governance standards. As a B Corp we encourage a culture of continuous improvement.

We are really pleased to see progress in our carbon emission reduction as well as an increased focus on responsible manufacturing.

We are also proud of our continued positive impact in our communities. With the preparation for CSRD and ESRS we have prioritised improving our governance, including undertaking a third-party sustainability assurance audit.

We recognise, however, that we have more work to do on waste and water reduction, so you will see an increased focus on these areas in the coming months.

We are looking ahead to recertification as both a quality check and an opportunity to deepen our commitment to purpose-driven growth.

LOOKING AHEAD



Our brands play a vital role in this journey, bringing sustainable choices to our consumers and pushing boundaries through innovation.



As we reflect on our progress, we're also focused on the future. We're proud to work toward science based target validation, ensuring our climate targets are aligned with the latest science. We're investing in AI-driven solutions to enhance the accuracy of our carbon accounting, helping us measure what matters and act faster.

Our brands play a vital role in this journey, bringing sustainable choices to our consumers and pushing boundaries through innovation. Our people and operations deliver meaningful change. From improving energy efficiency to empowering teams through sustainability engagement, we're building a culture that's fit for the future.

The development of a Sustainable Product Index will guide our innovation efforts. Sustainability will be built into every stage of our product lifecycle. We continue to focus on our value chain, too: strengthening transparency and accountability with our partners.

Our commitment to Creating Impact remains unwavering.

This is just the beginning.

Sara Brennan

Chief Sustainability and
Innovation Officer



The logo for colart, featuring the word "colart" in a white, lowercase, sans-serif font on a dark rectangular background.

colart

An abstract artwork featuring thick, textured brushstrokes in black, white, gold, and red, set against a light grey background. The strokes are expressive and layered, creating a sense of depth and movement.

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