



California Voluntary Carbon Market Disclosure Report

Logitech International S.A.

FY25

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1. INTRODUCTION

1.1 Legal basis for this report

This report is provided pursuant to California Assembly Bill 1305: the Voluntary Carbon Market Disclosures Act (AB1305-VCMDA) signed by California Governor Newsom on October 7, 2023.

1.2 Carbon Reduction

In 2019, Logitech committed to the Paris Agreement and adopted a science-based approach to set ambitious climate reduction targets to help limit global warming to 1.5°C. Logitech has science-based targets, which have been validated by SBTi. Achieving absolute reductions in carbon is the cornerstone and priority of Logitech's Climate Action Strategy. The company's SBTi-validated reduction targets do not include any consideration of offsetting and compensation and are reflective of the company's commitment to absolute reductions (without offsetting). Those targets can be reviewed on the SBTi website ([Target Dashboard](#)) and can be summarized as follows.

Table 1 SBTi-Validated Targets

As stated on the [SBTi Target Dashboard](#):

"Net-Zero Targets

- *Logitech International S.A. commits to reach net-zero greenhouse gas emissions across the value chain by 2047.*

*Near-Term Reduction Targets**

- *Logitech International S.A. commits to reduce absolute scope 1 and 2 GHG emissions 85% by 2030 from a 2019 base year.*
- *Logitech International S.A. commits to reduce absolute scope 3 GHG emissions 50% by 2030 from a 2021 base year.*

Near-term Renewable Electricity Target

- *Logitech International S.A. commits to increase active annual sourcing of renewable electricity from 88% in 2019 to 100% by 2030.*

*Long-Term Reduction Targets**

- *Logitech International S.A. commits to reduce absolute scopes 1 and 2 GHG emissions 90% by 2047 from a 2019 base year.*
- *Logitech International S.A. commits to reduce absolute scope 3 GHG emissions 90% by 2047 from a 2021 base year."*

* By definition, "reduction targets" do not take offsetting into account.

This report provides supporting documentation for the company's claims regarding carbon reductions and further information can be found in Logitech's annual reports, which are available on the [reporting page of Logitech's website](#).

1.3 Compensation of residual emissions to achieve carbon neutrality

Logitech's priority is to reduce its carbon footprint by designing for sustainability and catalyzing the transition to renewable electricity. In addition to those priority goals, for residual emissions that the company cannot yet reduce and eliminate, Logitech has developed a rigorous process to select and support high quality carbon offsetting and removal projects from established partners with a history and reputation for best practice.

Logitech purchases carbon instruments, such as carbon offsets and carbon removals, which are certified to established and recognized verification standards, and carries out appropriate due diligence reviews of its partners and projects, to confirm verifications. This report provides supporting documentation for the company's claims around carbon neutrality. Further information can be found in Logitech's annual reports, which are available on the [reporting page of Logitech's website](#), along with Logitech's [Climate Action webpage](#).

2 REQUIRED DISCLOSURES

2.1 Voluntary carbon offset sale disclosure (44475)

Not applicable. Logitech does not engage in this activity.

2.2 Voluntary carbon offset use disclosure (44475.1)

Having achieved significant reductions in its greenhouse gas emissions through Design for Sustainability and use of renewable energy, Logitech's residual corporate carbon footprint was estimated to be 1,421,166 tCO₂.

Logitech voluntarily purchased carbon offset and removals in Calendar Year 2024 to address these residual emissions and achieve carbon neutrality. The required disclosures regarding these purchases are provided in the table below.

Table 2 Voluntary Use of Carbon Offsets & Removals to address residual carbon footprint in CY24

Project ID	Project Name	Location	tCO ₂ e	Project Type
<u>VCS 1851</u>	Solar Power Project by Renew Solar Power Private Limited	India	520,972	Renewables (avoided carbon)
<u>GS 10898</u>	Up Energy Improved Cookstove Programme Uganda	Uganda	200,000	Communities (avoided carbon)
<u>VCS 1904</u>	Wind Power Project in Tamil, India	India	142,695	Renewables (avoided carbon)
<u>VCS 2748</u>	Zhangye Improved Grassland Management Project	China	100,000	Forestry Removals
<u>VCS 1477</u>	Katingan Peatland Restoration and Conservation Project	Indonesia	100,000	Forestry Carbon Avoidance
<u>GS 11189</u>	Improved Cookstove and Safe Water Programme	Kenya	100,000	Communities (avoided carbon)
<u>GS 5125</u>	Eritrea Community Boreholes	Eritrea	70,356	Communities (avoided carbon)
<u>GS1588</u>	Nanyang Danjiang River Solar Cooker Project Phase II	China	50,000	Communities (avoided carbon)
<u>GS 7433</u>	Henan Funishan Solar Cooker Project Phase 1	China	49,101	Communities (avoided carbon)
<u>GS 1020</u>	Ceramic Water Purifiers, Cambodia	Cambodia	39,500	Communities (avoided carbon)
<u>GS 4233</u>	Improved Cookstove Program in Lao PDR	Lao	30,000	Communities (avoided carbon)
<u>GS 7604</u>	Solar Cookstoves in Zhenping County, Henan Province (GS7604)	China	10,142	Communities (avoided carbon)
<u>GS 7606</u>	Solar Cookstoves in Zhenping County, Henan Province (GS7606)	China	8,400	Communities (avoided carbon)
Total Residual Greenhouse Gas Emissions Addressed			1,421,166	Avoided or Removed

*For further information on related company claims around carbon neutrality, refer to Section 2.3.3.

2.3 Climate-Related Claim Documentation (44475.2)

2.3.1 Overview

AB1305-VCMDA requires companies to document and justify the following claims.

Table 3 Overview of Logitech's use of Regulated Claims

Regulated Claim	Evaluation
"Claims regarding the achievement of net zero emissions"	<ul style="list-style-type: none">Logitech <u>does not make claims</u> of this natureThe company has an SBTi-validated net zero target to achieve net zero by 2047.Linked to this target is the company's "Climate Positive" target, which is to remove more carbon than the company creates by 2030.Logitech reports on progress in relation to both targets in its annual Impact Report and annual report to the Carbon Disclosure Project. Both documents are publicly disclosed on the company's website.
"Claims implying the entity, related or affiliated entity, or a product does not add net carbon dioxide or greenhouse gasses [reference omitted] to the climate"	<ul style="list-style-type: none">Logitech <u>does not make claims</u> of this nature. The company makes claims that products are carbon neutral but recognises this is not the same thing as claiming no net carbon dioxide or GHG to the climate. All products have a carbon footprint, which Logitech openly discloses on product boxes.
That an entity has made "significant reductions in its carbon dioxide or greenhouse gas emissions."	<ul style="list-style-type: none">Logitech makes claims of this nature.Reductions are deemed to be "significant" where a) the reduction equated to more than 5% of Logitech's residual carbon footprint in CY24 (1,421,166 tCO₂e, as reported in Table 2) i.e. more than 71,000 tCO₂e in CY24, or b) the reduction relates to a strategically important program in Logitech and was reported in our annual report.Claim-related documentation is provided in Section 2.3.2.
"Claims that the entity, a related or affiliated entity, or a product is "carbon neutral""	<ul style="list-style-type: none">Logitech <u>made claims of this nature during Calendar Year 2024</u>Claim-related documentation is provided in Section 2.3.3.

2.3.2 Claims that Logitech has made significant reductions

The section makes relevant disclosures to support the claims that Logitech has made in its FY25 NFM Report, in relation to significant reductions in its GHG emissions.

All of the following claims are backward looking claims so the regulatory requirement to disclose information relating to measurement of interim progress does not apply. Reported reductions do not include any use of offsets, as per SBTi rules and standards. Claims relating to offsets and carbon neutrality are accounted for separately, in Logitech, and presented separately, in Section 2.3.3.

Table 4 Claims relating to absolute reductions

FY25 Claims	Calculation Methodology, including any third party assurance obtained
<p><i>Since 2019, we have reduced our global Scope 1 and 2 carbon emissions by 53%</i></p>	<p>CY19 Scope 1 & 2 (market-based) emissions = 2,850 tCO₂e CY24 Scope 1 & 2 (market-based) emissions = 416+912 = 1,328 tCO₂e CY24 reduction reported: 53% i.e. $(2,850-1,328)/2850*100$</p> <p>For further information on the methodology of calculation, please refer to Logitech's FY25 Basis of Reporting document and ERM-CVS's 3rd party assurance statement, which is included in Appendix B of Logitech's FY25 NFM Report within which these claims were made. All of the documents referenced here are available from the reporting page of Logitech's website.</p>
<p><i>Since 2021 we have reduced our Scope 3 emissions by 13%</i></p>	<p>CY21 Scope 3 emissions: 1,640,210 tCO₂e CY24 Scope 3 emissions: 1,419,838 tCO₂e CY24 reduction reported: 13% i.e. $(1,640,210-1,419,838)/1,640,210*100$</p> <p>For further information on the methodology of calculation, please refer to Logitech's FY25 Basis of Reporting document and ERM-CVS's 3rd party assurance statement, which is included in Appendix A of Logitech's FY25 NFM Report within which these claims were made. All of the documents referenced here are available from the reporting page of Logitech's website.</p>
<p>Next Life Plastics: Continued expansion of our Next Life Plastics program with recycled plastics used across the full portfolio of Logitech products, eliminating 35,419 tCO₂</p>	<p>Next Life Plastics are post-consumer recycled plastic. In Logitech, we typically use post-consumer ABS, HIPs and PCs. Percentage recycled content can vary by product line and colour and is tracked and third-party certified at the SKU-level.</p> <p>The carbon impact associated with the weight of post-consumer recycled plastic used, is measured relative to original models, which were 100% virgin plastic.</p>
<p>Low-Carbon or Recycled Aluminum: eliminating 18,859 tCO₂.</p>	<p>Low-carbon aluminum is aluminum that is manufactured via a smelter that runs on renewable electricity to significantly reduce the carbon impact of manufacturing.</p> <p>The carbon impact associated with the weight of low-carbon or recycled aluminum used, is measured relative to original models, which were virgin aluminium manufactured via traditional (non-renewable) methods.</p>
<p>Use of other recycled metals and rare earth elements: eliminating 526 tCO₂.</p>	<p>During the reporting period, reductions from other recycled metals and recycled rare earth elements included reductions associated with use of recycled steel and rare earth magnets.</p> <p>The carbon impact associated with the weight of recycled steel and rare earth elements is measured relative to virgin materials by looking at the savings per gram, and then multiplying the savings by the weight of the recycled material in the product.</p>
<p>The use of renewable electricity in our offices eliminated more than 1,614 tCO₂</p> <p>With our Renewable Energy Buyers Club and portal, we helped suppliers understand</p>	<p>For our offices, we used a combination of green tariffs and purchased electricity (Energy Attribute Certificates) to reduce our market-based greenhouse gas emissions.</p> <p>For Suppliers, we have an established Renewable Energy Buyers Club, which includes a portal that helps suppliers understand the value of supporting renewable energy, report use of renewable energy on-site and green tariff or</p>

the value of supporting renewable energy and generate on-site renewable power or access third-party certified Energy Attribute Certificates to address 92,309 tCO ₂ associated with Logitech supply chain manufacturing.	PPA contracts, and access high-quality Energy Attribute Certificates that are third-party certified and meet RE100 and GHG Protocol requirements.
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2.3.3 Claims that Logitech or any of its products are "carbon neutral"

Logitech does not make claims that its products are carbon neutral in Logitech's FY25 NFM Report or on Logitech.com. Logitech and its products were carbon neutral in CY24 and therefore certain claims were made on box packaging and on detail platforms during the CY24 period.

Table 5 Claims relating to offsets and carbon neutrality in CY24

Claim	Information Documenting Accuracy and Accomplishment of Claim, including any 3rd-Party Verifications
<p><i>Logitech achieved carbon neutrality in CY24 (Scope 1, 2 and 3 emissions)</i></p> <p><i>The residual carbon impact of all Logitech products in CY24 was offset or removed, through purchase of carbon offsets or removals.</i></p>	<p>In 2024, we achieved significant reductions in our greenhouse gas inventory by designing products for sustainability and using renewable electricity. Our greenhouse gas emissions were 3rd party verified by ERM-CVS (Assurance Statement).</p> <p>Carbon offset and removal instruments were purchased by Logitech to address residual greenhouse gas emissions and achieve carbon neutrality (See Table 2).</p>

Glossary

Term	Definition
Carbon Neutrality	In Logitech, Carbon Neutrality is defined as the end state that is achieved when a company reduces its absolute emissions as much as practically possible and addresses all residual emissions with carbon offsets or carbon removals.
Carbon Offsets	Carbon Offset Projects are projects that achieve outcomes that avoid greenhouse gas emissions that would have otherwise been created, if the project were not in place. Examples include conservation of forestry (where the forestry would have otherwise been harvested) and support of renewable projects (to avoid the emissions that would have arisen if the power was generated by fossil fuels). A company provides financial support to these projects by purchasing carbon offsets.
Carbon Removals	Carbon Removal Projects are projects that remove greenhouse gas emissions from the atmosphere. Examples include new forestry and technological solutions relating to carbon capture. A company provides financial support to these projects and project activities by purchasing carbon removals.
CDP	The Carbon Disclosure Project – a voluntary carbon reporting platform for investors and other stakeholders
Net Zero	In Logitech, and under SBTi standards, Net Zero is defined as the end state that is achieved when a company reduces their absolute emissions by at least 90% and addresses all residual emissions with carbon removals.
SBTi	Science-Based Targets Initiative (SBTi)
Science-based approach	Logitech is committed to the Science-Based Targets Initiative (SBTi) and setting ambitious reduction targets, which comply with SBTi standards and are reflective of what current climate science and insights considers to be needed and ambition. Logitech's reduction targets, as communicated in this report, are SBTi validated.
Scope 1 emissions	Greenhouse gas emissions associated with use of fossil fuels and refrigerants at Logitech's production facility and offices.
Scope 2 emissions	Greenhouse gas emissions associated with use of electricity at Logitech's production facility and offices.
Scope 3 emissions	Greenhouse gas emissions from Logitech's value chain, excluding Scope 1 & 2 emissions. These emissions are associated with activities upstream and downstream of our own company and operations. These emissions are not under Logitech's direct control but we work to influence suppliers, downstream distributors and customers.