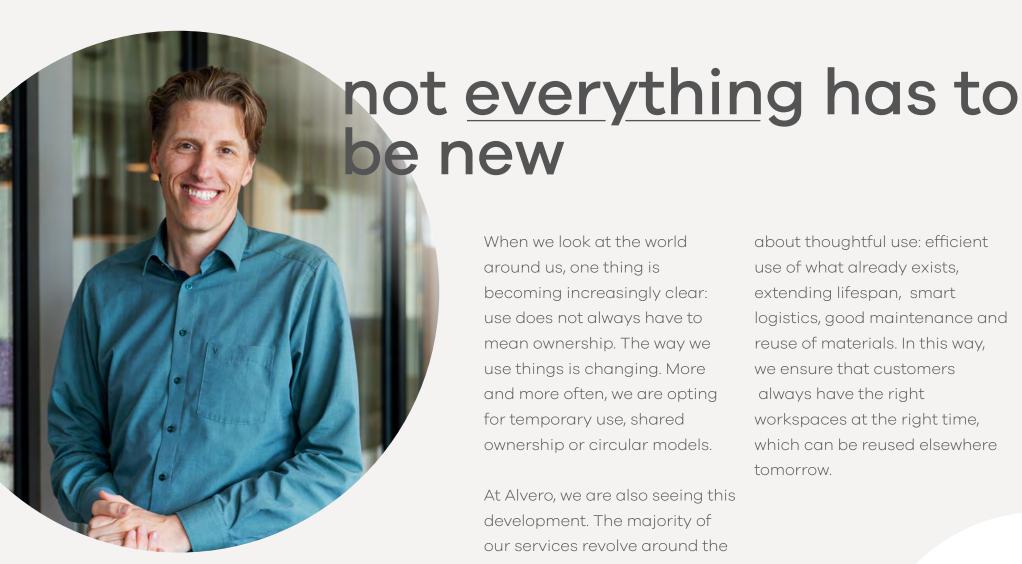


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Ardaan Spruijt operations director

When we look at the world around us, one thing is becoming increasingly clear: use does not always have to mean ownership. The way we use things is changing. More and more often, we are opting for temporary use, shared ownership or circular models.

At Alvero, we are also seeing this development. The majority of our services revolve around the temporary use of furniture for days, weeks or a few months. Sustainability is not only about "sharing" as a concept, but also

about thoughtful use: efficient use of what already exists, extending lifespan, smart logistics, good maintenance and reuse of materials. In this way, we ensure that customers always have the right workspaces at the right time, which can be reused elsewhere tomorrow.

In addition to this temporary deployment, we are also seeing an increase in demand for long-term rentals. More and more organisations are opting for multi-year arrangements, with room for adjustments along the way. They are looking for flexibility in terms of numbers, use and finance. This fits in well with our circular approach, in which furniture remains available for as long as it is needed and is reused as soon as it has value elsewhere

What started as a practical business model has grown into a sustainable vision. In this report, we take you through the steps we are taking in this regard, within the three pillars of our ESG policy: furniture, people and the chain. We show where we stand, what choices we make and what improvements we still want to achieve.

We invite you to join us and participate.
Because sustainability does not start with big
questions about ownership, but with practical
choices that are made every day.



wood waste **-60%** through repurposing

Alvero Group's carbon footprint

in 2024: **3.371** ton CO₂e

Alvero operates in accordance with VCA safety standards.

partner of UNICEF & BrabantSport



YLVERO

2024



watch sustainability film

33% woman

FSC certified wood, ISO 14001 and ISO 9001 certified





first sustainability report according to SME CSRD standards

employees

at Alvero Group

15% CO2 reduction for scope 1, 2, and 3 relative to revenue

100%
green electricity
in the Netherlands

use what you have

our sustainable vision: at the heart of our business

Alvero manages a large furniture inventory. Our furniture is used temporarily by companies, schools, events, and other organizations for as long as they need it. When it is no longer needed, we deploy it elsewhere. Our chairs, tables, benches, and desks sometimes go through as many as 20 cycles of use. Furniture that is used intensively prevents overproduction.











Our Eastwood benches are used by multiple customers, including industry, offices, and events.



our sustainability strategy

the ESG pillars according to Alvero



keep furniture in use

Alvero believes that the working environment can largely be furnished with furniture that is already available. Our furniture fleet is deployed to customers who actually use it. Furniture that is no longer needed does not disappear into storage but is given a new purpose in another work environment. By using furniture for longer and more intensively, we prevent every organization from building up an inventory of furniture that is rarely or never used. In this way, we prevent overproduction and reduce the footprint of many work environments.

stimulate people (and talent)

Alvero wants to help the talent of people in and around our organization flourish. By making use of the talent present among colleagues, people who are distanced from the labor market, or disadvantaged young people who want to make something of their future, we as a company make a sustainable contribution to society. We invest in well-being, growth, and opportunities for everyone. In this way, we are building an organization where talent is given its rightful place.

collaborate in the supply chain

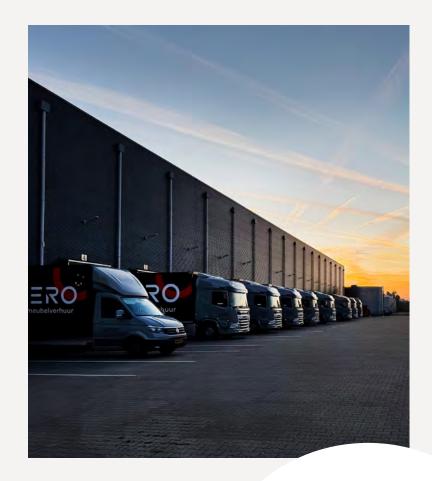
Our goal is a fully circular working environment. We are convinced that we can achieve a great deal with our existing partners in the chain. We can only close the circle from raw material to use by seeking cooperation with all parties in our chain. We are working with suppliers, customers, and partners to create an increasingly sustainable chain. From material selection to logistics: every link counts in reducing our collective impact.



our organization

Alvero Office Furniture Rental, founded in 1986, has grown to become the largest office furniture rental company in the Netherlands, with branches in Germany, Belgium, and France. The company offers flexible solutions for work environments to businesses, government agencies, and high-end events. Whether it's a single desk for a day or hundreds of workstations for several years, Alvero delivers quickly and efficiently thanks to its extensive stock of premium brands and its own logistics.

With locations in Oosterhout, Cologne, Paris, and Antwerp, Alvero can quickly respond to the needs of customers in different markets. The company manages more than one million pieces of furniture using a proprietary system based on RFID technology, which provides insight and overview into furniture management. This approach enables Alvero to create working environments that move with organizations, with flexibility and sustainability at the core.





sustainability at Alvero

We report our sustainability performance in accordance with the CSRD SME standard on a consolidated basis as the Alvero Group. We have opted for reporting requirements from both the basic and extended modules of the CSRD. This report covers the sustainability performance of all our subsidiaries. These are Alvero Netherlands, Belgium, Germany, France, and the Alvero Furniture Management System. By joining the Science Based Targets initiative (SBTi), we have committed ourselves to scientifically substantiated climate targets. To achieve these, we are focusing on reducing our CO₂ emissions, improving data quality around circularity, and

strengthening our collaboration with chain partners. These ambitions have been translated into measurable targets, including the previously set SBTi targets, which we explain in more detail in this report. Our reporting focuses on themes such as greenhouse gas emissions, circular raw material use and waste reduction, working conditions, health and safety, and transparency around integrity and governance. We have organized these topics into three strategic pillars: the environmental section Furniture, the social section People, and the administrative section Chain

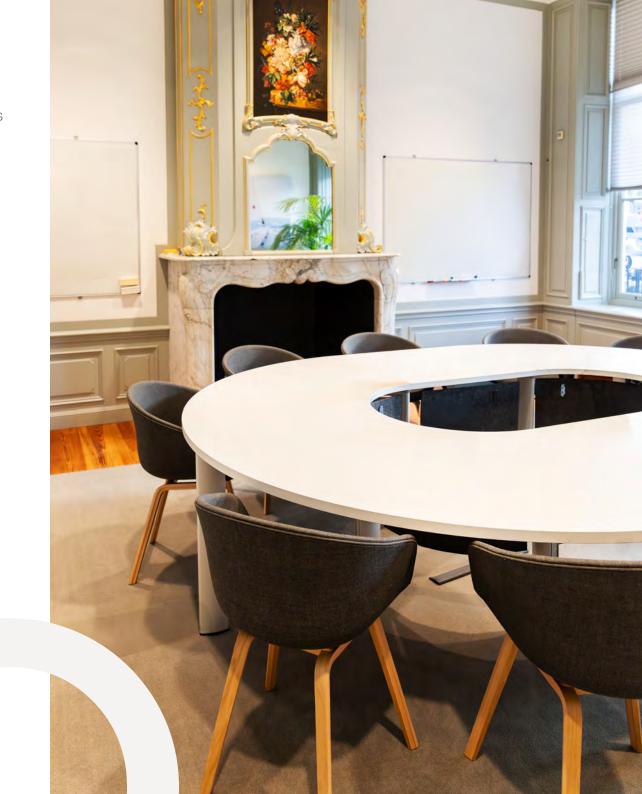
For Alvero, sustainability is a fundamental part of our business operations. Our revenue model is circular: we rent out furniture instead of selling it, thereby contributing to a more efficient use of raw materials and extending the lifespan of products. Within this context, we are continuously working to make our processes and logistics more sustainable. To guarantee our sustainability efforts, we adhere to recognized standards. For example, we are FSC certified and have ISO 14001 certification for responsible environmental management.

With this first integrated sustainability report, we are taking the next step towards greater transparency and hope to clarify the contribution we make to a more sustainable office furniture market.











furnish the work environment with existing furniture



Alvero believes that the working environment can largely be furnished with furniture that is already available. Our furniture fleet is deployed to customers who actually use it. Furniture that is no longer needed does not disappear into storage but is given a new purpose in another working environment. By using furniture for longer and more intensively, we prevent every organization from building up an inventory of furniture that is rarely or never used. In this way, we prevent overproduction and reduce the footprint of many work environments.

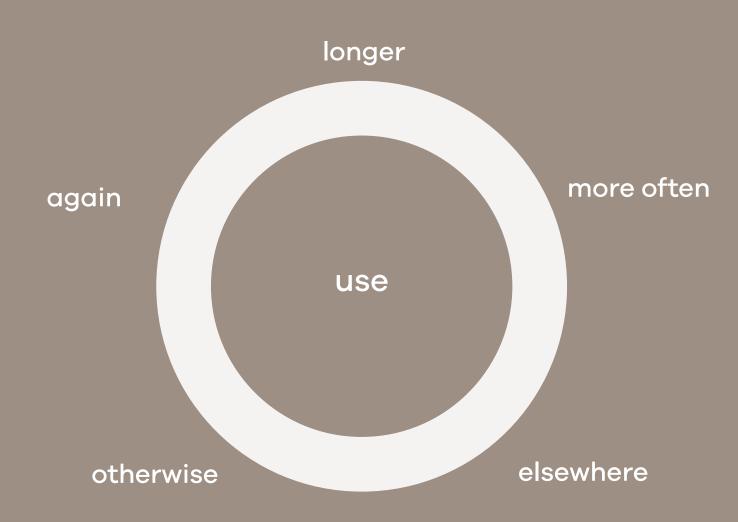
We explain our working methods and environmental impact in Circularity and Climate Change.

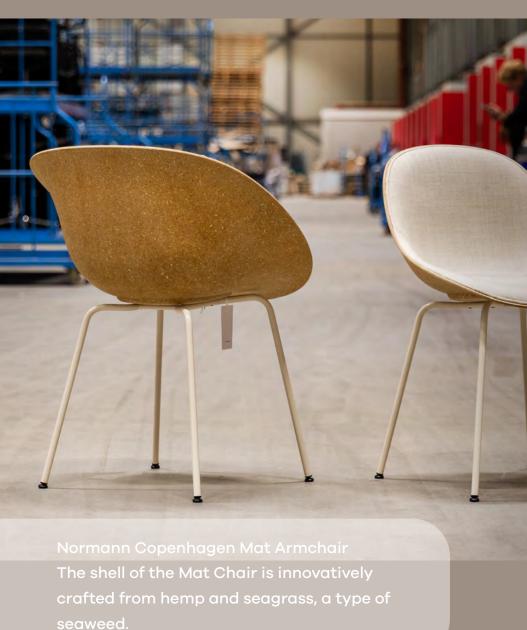
the core of our circular strategy: re-use

re-use and refurbishment extend the service life

Extending the lifespan of office furniture is at the heart of Alvero's circular strategy.

The chart below shows the three main pillars of our circular flows: re-use, procurement, and repurposing. Re-use plays the central and most important role, as it prevents the greatest environmental impact.





The repeated use of furniture for different customers or projects forms the basis of our business model. Through proper maintenance, cleaning, and repairs when necessary, furniture remains suitable for use, often over several years and cycles. In addition, our RFID system makes it possible to accurately track the availability, condition, and rotation of each item. This allows us to optimize use and minimize downtime or waste.

New purchases are only made when reuse is not possible. We want to set high standards for circular procurement: products must have a long lifespan, be modular in design, or consist of recycled or certified materials (such as FSC wood). We prefer

to work with suppliers who are themselves actively committed to sustainability and circularity.

If a piece of furniture is no longer needed at its current location, we actively seek a new use for it within our network. This could be another customer, a different purpose, or a social application. By repurposing, we extend the use of the product, reduce waste, and increase the social value of each product.

With this model, Alvero is working towards a future-proof furniture chain, in which use is more important than ownership, and in which we allow every raw materia to retain its value for as long as possible.

year	2023	2024	% change
purchased goods	79.375	127.741	+61%
purchased goods per euro of turnover	0,0056	0,0057	+1,7%

additional purchasing for the increasing demand for flexible work solutions

In 2024, we significantly expanded our stock of furniture for rent compared to 2023 by purchasing 61% more items. This increase is mainly due to demand from large-scale events and a growing need for flexible, temporary workplace solutions among customers. When we calculate this increase in purchasing per euro of turnover, we see that we have purchased only 1.7% more furniture than in 2023. By expanding our inventory and its use by customers, we can rotate furniture more efficiently, reducing waste and extending the life of each piece of furniture. This growth therefore contributes directly to our circular growth strategy: more re--use.



repurposing waste with partners

Waste increased by 60.3% in 2024 compared to 2023, to 242.3 tons.

However, due to a similar increase in turnover, the amount of waste per euro generated remained virtually unchanged.

The main increase is visible in commercial waste, which for 2024 has only been measured for the Netherlands due to data availability. This increase is largely related to the expansion of our furniture stock: both the larger number of items purchased and the properties of the new products have led to more waste. We have observed that some of the recently purchased furniture generates more packaging and residual materials.



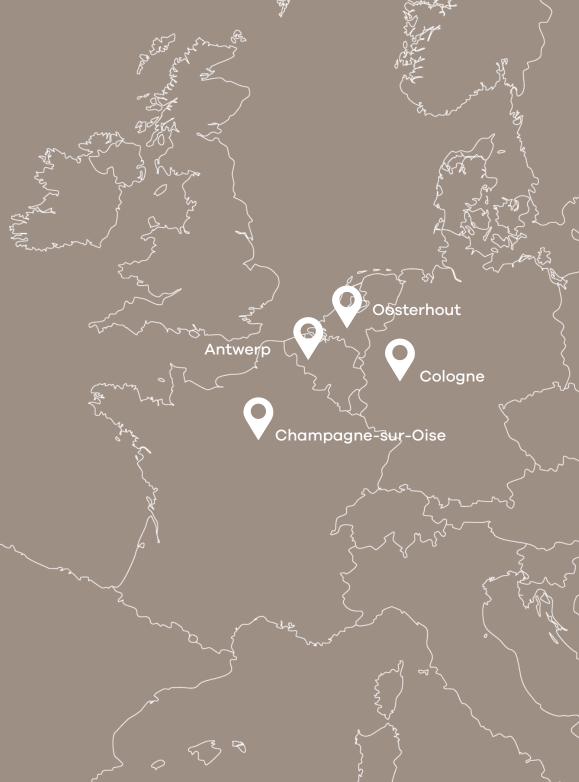
The overall increase suggests that re-usable or recyclable materials may not yet be sufficiently separated at source. We are therefore investigating additional measures to further improve separation and circular processing.

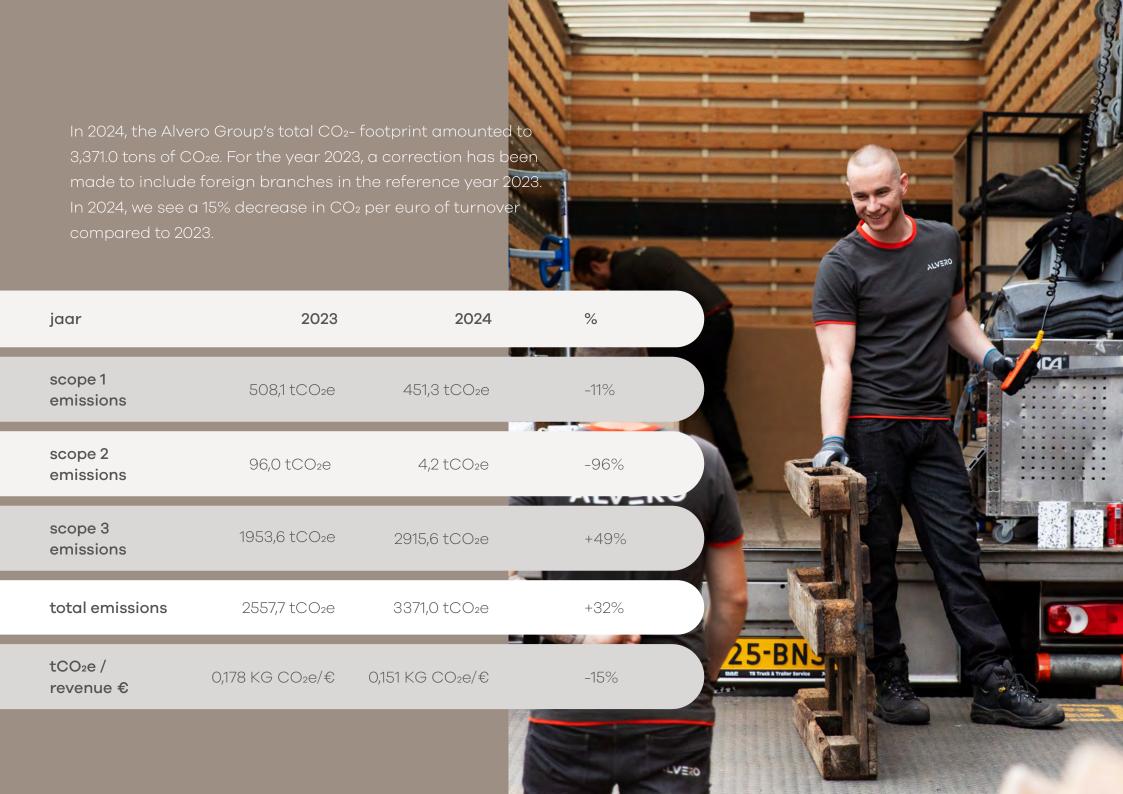
waste stream	2023 (tkg)	2024 (tkg)	difference (tkg)	% change
A/B mixed wood	66,6	26,5	-40,2	-60%
industrial waste	26,2	126,8	+100,6	+384%
metals	22,7	37,0	+14,3	+63%
paper and cardboard	33,1	45,8	+12,8	+38%
plastic wrap	2,6	3,7	+1,1	+40%
mixed waste	-	2550	-	-
total	151,2	242,3	91,1	+60,3%
KG waste per euro of revenue	0.01083	0,01085	+0,0002	+0,2%

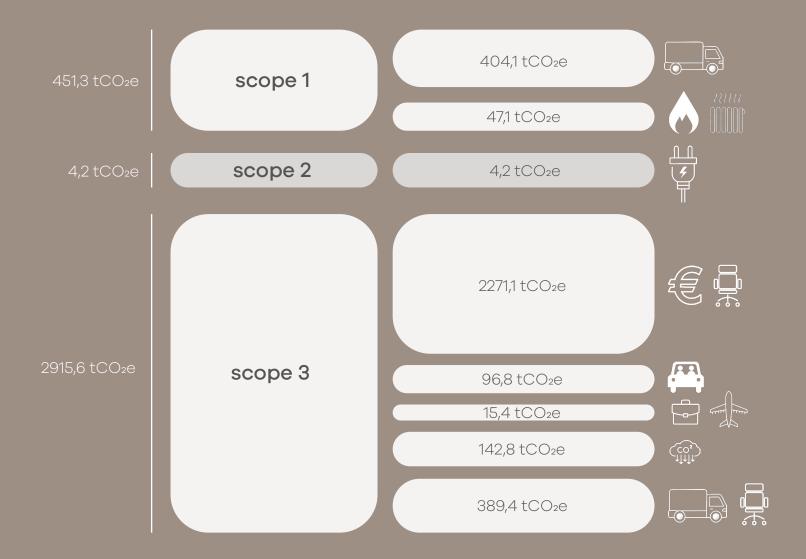
CO₂ footprint

Emissions from the Alvero Group. In addition to making our services more sustainable, we are also continuously working to make our business operations more sustainable. For the first time, this report covers the entire Alvero Group, including our branches in Belgium, Germany, and France.

We report greenhouse gas emissions within scope 1, 2, and 3, in accordance with the Greenhouse Gas Protocol. The most relevant emission categories have been determined based on our business activities. All greenhouse gases have been converted to CO₂ equivalents (CO₂e) based on the 100-year Global Warming Potential (GWP100), so that the total climate impact is presented in a single, clear measure.









As was the case last year, the largest emissions this year are attributable to scope 3 emissions. The figure above provides an overview of emissions per category. The majority of emissions come from purchased furniture, followed by fuel consumption by lorries and electricity consumption. As purchased furniture has already been discussed in the section on circularity, the following section will focus on electricity consumption and fuel consumption.



CO₂ reduction through biofuels

To calculate emissions from freight transport total fuel consumption is linked to emission factors per fuel type. Since 2022, part of the fleet has been powered by HVO100, a renewable fuel with significantly lower CO2 emissions than conventional diesel. In the Netherlands, the use of HVO100 is relatively high, but by including German activities in the scope of the report, the total share of biofuel has fallen to 6.6%. This fuel mix leads to lower emissions per kilometre driven compared to using diesel alone.



our energy consumption: smaller footprint thanks to 100% Dutch green electricity

Total energy consumption, consisting of gas and electricity, rose by 15.8% in 2024, from 429.2 MWh to 497.1 MWh. In the Netherlands, electricity consumption increased by 14.2%, from 238.7 MWh to 264.7 MWh. Despite this increase, the related CO₂ emissions decreased due to the switch to 100% green electricity generated in the Netherlands for Alveo NL.



method	2023	2024	%
market-based approach	91,8 tCO ₂ e	4,2 tCO ₂ e	-96%
location-based approach	108,1 tCO2e	122,8 tCO₂e	+12%

This reduction is evident when applying the market-based approach, which takes into account the origin of the electricity. In addition, reporting is also carried out using the location-based method, which calculates the average emission level of the electricity grid; this shows a slight increase due to higher consumption. For the foreign branches, it is being investigated whether a switch to comparable green electricity is possible.

2030 targets

Alvero is wholeheartedly committed to a future in which global temperature rise remains below 1.5°C. This limit is important for limiting the impact of climate change and is in line with international and national climate agreements. For this reason, we have set targets for 2022 based on the methodology of the Science Based Targets initiative (SBTi).

Our climate strategy includes both an absolute and an intensity target: one aimed at actually reducing total emissions, and one at reducing emissions per euro of turnover.







objective 1: SBTi+ Target for scope 1+2 with 60% reduction

reduction target. This means SBTi assumes a 42% reduction in Scope 1 and 2 emissions by 2030, Alvero has raised its ambition to a 60% reduction

group level,we have also retroactively adjusted the emissions that we are measuring for the first time this yearin previous years.
For example, the actual emissions of the other Alvero branches have been added for the years 2022 and 2023. In this way, the SBTi target applies to the entire Alvero Group level.



The overview below shows the results for the Alvero Group, to which the validated reduction target applies.

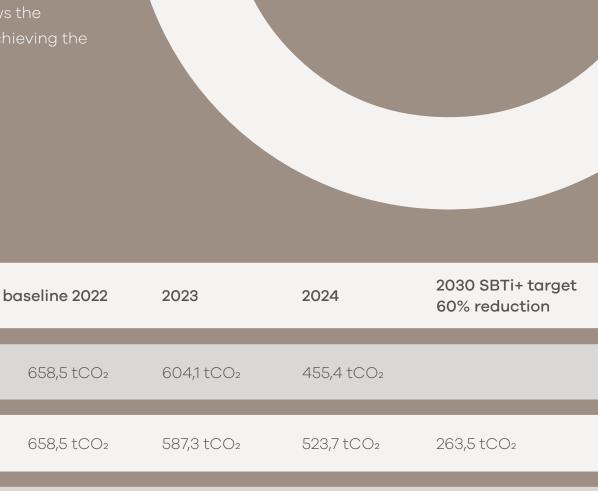
Compared to the SBTi+ target, Alvero is 13% below the intended target. In order to achieve the 2030 targets, increasing use is being made of HVO100, a biodiesel that reduces CO2 emissions by 90%. In addition, where possible, future

tenders will focus on electric lorries, provided that the charging infrastructure supports this.
The figure below shows the predicted value for achieving the target.

scope 1 + 2

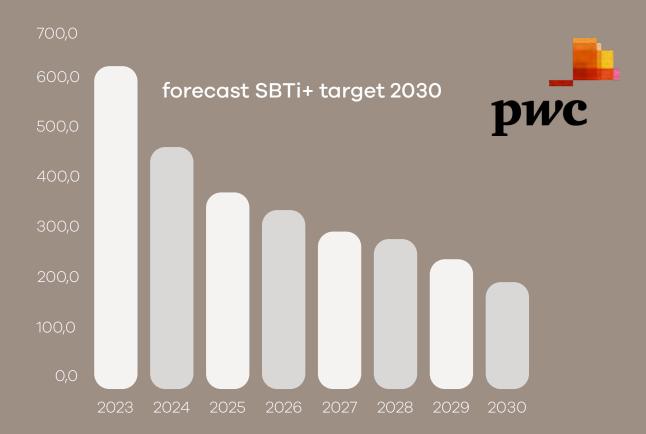
difference in %

target



- 13%

+ 2,9%



making an impact together: how PwC inspired us to pursue climate ambition

Sometimes sustainable growth comes not only from within, but also from your relationships. For example, PwC, one of our valued clients, gave us a nudge in the right direction.

PwC has committed to the Science Based Targets initiative (SBTi), through which they pursue scientifically based climate targets that are in line with the Paris Climate Agreement.

That commitment extends beyond their own organisation. They also look to their suppliers (including us) to make a real difference together.

When PwC asked us if we also wanted to take steps towards SBTi goals, we immediately felt that this was in line with where we want to go. Not because we have to, but because it is the right thing to do.

It helps them (PwC) realise their ambitions and challenges us to refine our own climate strategy.

Thanks to this collaboration, we have started exploring SBTi in concrete terms – as the next step in our sustainability efforts. Because together you can achieve more, especially when you keep each other focused on what really matters.

intensity target (scope 1, 2 and 3)

In addition, an intensity target has been set, aimed at reducing CO₂ emissions per unit of economic output by 50% compared to 2022. Because the scope of the reporting has been expanded and both reported CO₂ emissions and turnover are increasing, this target remains relevant as a measurement tool.

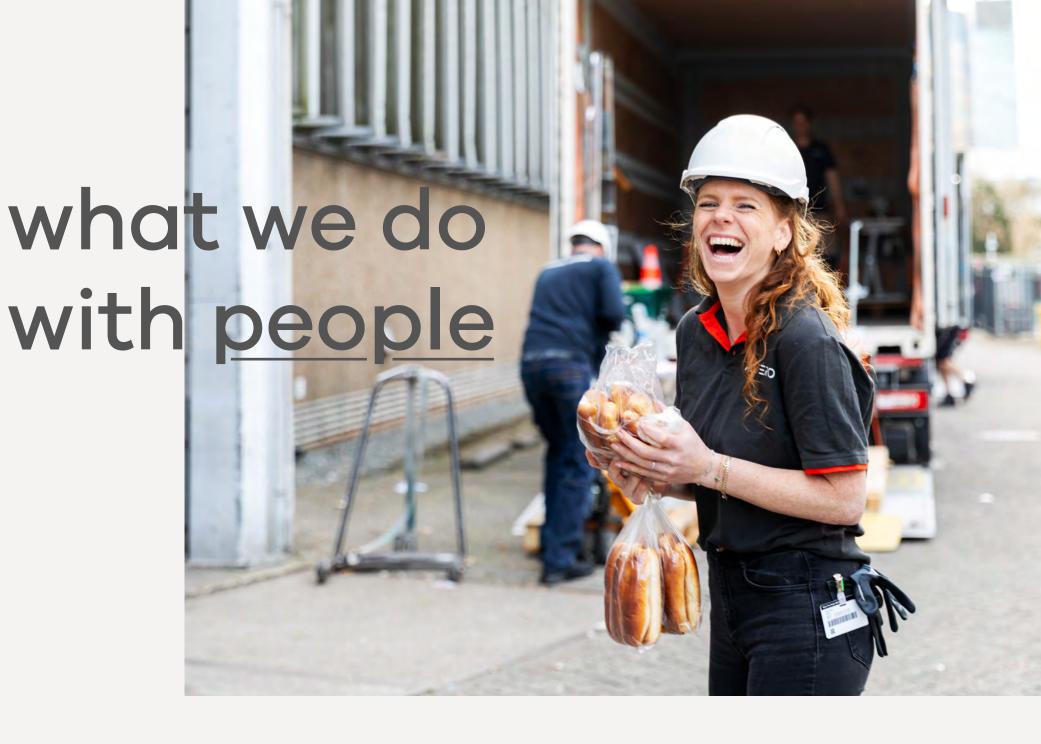
In 2024, emissions rose, mainly due to large-scale purchasing for a major sporting event. At the same time, turnover has also increased, meaning that relative emissions – measured in kilograms of CO₂ per euro of turnover – have hardly decreased compared to the reference year 2022. Our goal is to structurally reduce procurement-related emissions in the coming years.



The ambition is to reduce relative CO₂ emission intensity by 50% by 2030, using 2022 as the baseline. With the results in 2024 emissions are 9.1% below the target for 2030. The largest reductions must be achieved in the category of purchased furniture. In this area, Alvero will make an extra effort in the coming years, together with suppliers.



	baseline 2022	2023	2024	2030 target
scope 1 + 2 + 3	0,201 KG CO₂e/€	0,178 KG CO2e/€	0,151 KG CO₂e/€	
target	0,201 KG CO2e/€	0,185 KG CO₂e/€	0,169 KG CO2e/€	0,101 KG CO₂e/€
difference in %		-3,3%	-9,1%	-



stimulate talent

Here too, we utilise what is already available: talent. We first maximise the talent within our organisation through training, guidance and opportunities for growth. Only when additional capacity or specific expertise is required do we engage external talent. Where possible, we collaborate with individuals who are distanced from the labour market and young people with fewer opportunities. In this way, we make optimal use of talent and contribute to society in a sustainable manner.

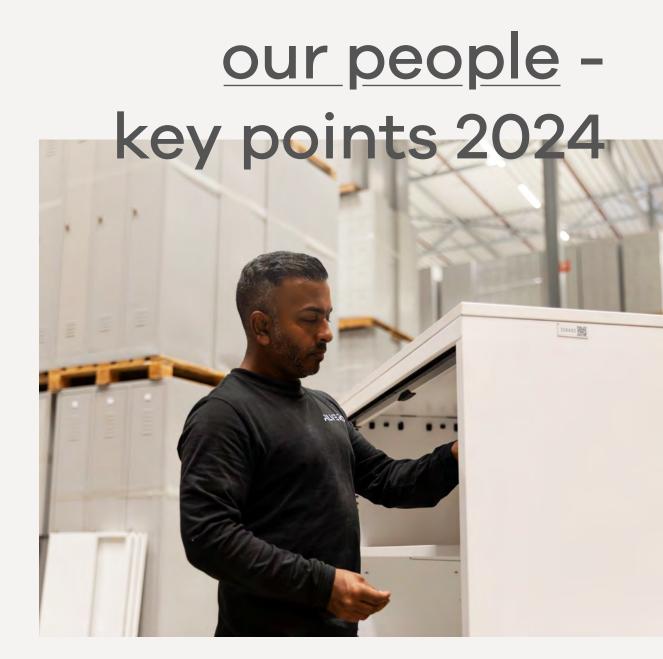


diversity in our workforce

Alvero has 87 employees spread across the Netherlands (74), Germany (7) and France (6). The workforce consists of permanent staff and part-time workers. We also hire external contractors, and this flexible mix enables us to adapt quickly to market dynamics. Of our own people, 33% are women and 66% are men.

focus on training and development

Safety training courses such as VCA, VOL-VCA and Code 95 are mandatory for relevant positions. Quarterly meetings and toolbox meetings promote knowledge and awareness. Alvero encourages continuing education and organises regular staff meetings.





ensuring quality and safety

Alvero is ISO 9001, FSC, ISO 14001 and VCA certified. Guidelines for safety, conduct and working conditions are laid down in internal regulations and staff documentation, available via the intranet and website.

New employees are actively involved in this upon commencement of employment and there are mandatory training courses.

To ensure that what has been learned is applied, we conduct monthly inspections and hold regular consultations with the teams involved.

communication and assessment

The works council consults with management periodically and promotes internal dialogue and review of personnel policy. Awareness of safety and the environment is actively encouraged via the intranet (PLEK) and RI&E evaluations.

lower absenteeism and competitive employment conditions

In 2024, absenteeism due to illness will be 4.3%, below the national average of 5.3%.

Alvero offers competitive terms of employment, clear internal guidelines and short lines of communication.

focus on health and wellbeing

Alvero offers periodic health checks (PMO), confidential advisors for psychosocial support and guidance from an external safety expert.

incidents 2024

One serious occupational accident was recorded without permanent injury. Procedures have been reviewed and extra attention has been paid to training and awareness.



our contribution to society

As a company, we are part of the world around us. We are keen to be involved in this, through partnerships and initiatives that contribute to sustainable development and social progress.

Continuing to nurture talent is also central to our social contributions.



The Games in Eindhoven, organised by BrabantSport for 300 children for whom playing sports is not a given.



working with UNICEF to build a better future

We at Alvero are extremely proud to be part of the UNICEF Business Buddies programme. This partnership is perfectly in line with who we are: an organisation that not only does business, but also takes responsibility. Because for us, contributing to a better world does not stop at our front door.

In Ivory Coast, we support the "Plastic Building Blocks" project. Here, plastic waste is converted into building blocks for classrooms. A wonderful initiative that tackles two issues at once: the waste problem and the shortage of good education. Thanks to this smart solution, more children can go to school in a safe and clean learning environment.

We are also doing our bit in Madagascar.

There, UNICEF supports the establishment of climate-resilient villages. This project gives communities access to clean water and basic amenities in a way that is sustainable and future-proof.

We are proud to contribute to opportunities for children, strong communities and a more sustainable world through this partnership.

Brabant stronger through sport – and we are pleased to contribute to that

As a proud partner of BrabantSport, we are committed to making Brabant stronger, healthier and more athletic. Not because we have to, but because it fits with who we are: an organisation that believes in the power of movement – literally and figuratively.

What appeals to us is the broad impact that sport can have.

Thanks to BrabantSport, young top athletes receive the guidance they need to excel. Children in primary schools are encouraged to exercise through "The Games". And the power of sport also reaches people with disabilities or disadvantages.

Through this partnership, we contribute to a Brabant in which sport connects, inspires and helps people move forward – just as we want to do with our services and way of working.

BrabantSport brings sport, business and society together. As one of their leaders of ambition, we are part of a network that goes far beyond sponsorship or networking events. Together, we invest in dozens of initiatives: from talent development to innovative sports projects, from inclusion to inspiration.



The Games in Eindhoven

from warehouse to playground, pallets given a second life

Sometimes the power of sustainability lies in something small. Like a stack of old pallets. What was once waiting in our warehouse was transformed into fun for children thanks to a wonderful initiative by Nicolette Been (HOFF Offices).

Our pallets ended up at Warmond Children's Holiday Week Foundation. There, they were given a second life as huts and play structures. During the last week of the summer holidays, they became the backdrop for ghost tours, building projects and endless children's imagination.

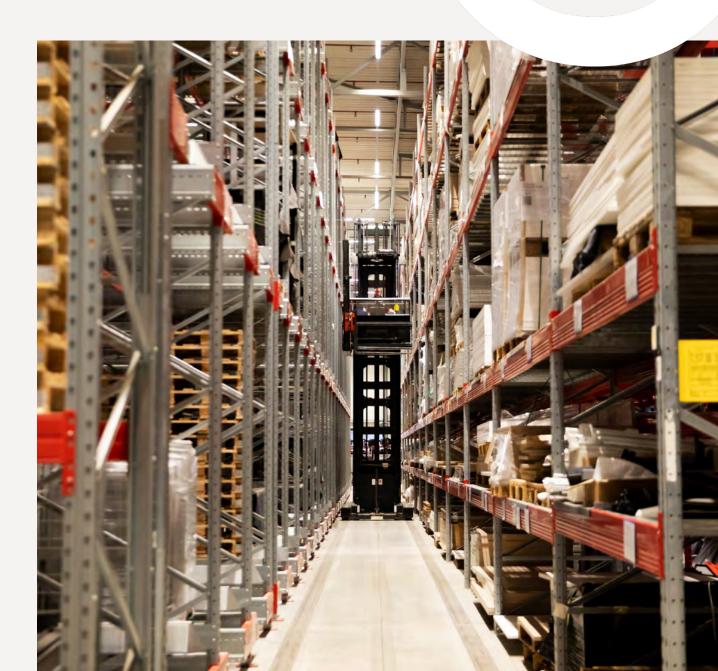
It is the kind of initiative where everything comes together: reuse, collaboration and social impact.
We are proud that Alvero was able to contribute to this.

Because sustainability is not just about reports and plans, but also about taking action. Together we make a difference – one pallet at a time.



PSO-Certification

Alvero demonstrates its social commitment by working with partners who have obtained the Performance Ladder for Social Entrepreneurship (PSO) certificate. This quality mark recognises organisations that are committed to social entrepreneurship and providing employment opportunities to people who are distant from the labour market. By consciously purchasing from PSO-certified companies, Alvero contributes to a more inclusive society and stimulates social entrepreneurship throughout the entire chain. This approach underlines Alvero's commitment to sustainability and social responsibility.







Our goal is a fully circular working environment. We are convinced that we can achieve a great deal with existing links in the chain. We can only close the circle from raw material to use by seeking cooperation with all parties in our chain.

doing business in an ethical way

Integrity is at the heart of Alvero's business operations. We have a zero-tolerance policy towards corruption and unethical behaviour. In 2024, no cases of corruption or unethical conduct were reported within our organisation. Our certifications, including ISO 9001, ISO 14001 and VCA, underline our commitment to quality and safety. Finally, there were no incidents relating to child or forced labour, or discrimination.

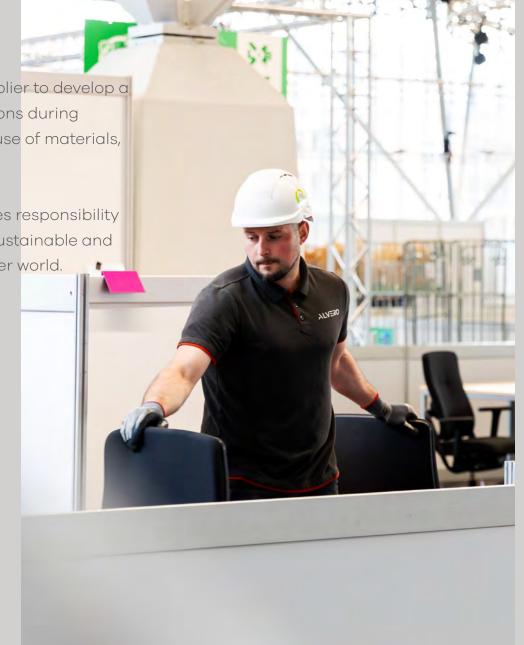
a responsible supply chain

Alvero is committed to a responsible and sustainable supply chain. We prefer to purchase from European and Dutch suppliers in order to reduce our ecological footprint and support local economies. In addition, we increasingly select our suppliers based on ecological and social criteria, such as the origin of products, materials used and working conditions. Alvero is FSC-certified and strives to purchase FSC wood as much as possible. Although non-standard sizes or designs are sometimes not yet available in FSC versions, the range offered by suppliers is growing rapidly. As a result, the proportion of FSC table tops in our purchases has risen from less than 30% in 2023 to 72% in 2024 in just one year.

develop a new office chair together with a supplier

One example is that Alvero has collaborated with a supplier to develop a lightweight office chair, which leads to lower CO₂ emissions during transport. The design focuses on comfort and efficient use of materials, contributing to circularity and a more efficient chain.

Through collaborations such as this, Alvero actively takes responsibility throughout the entire chain, with the aim of achieving sustainable and responsible business practices that contribute to a better world.



attachment

results and actions



Continuation of current measures; tightening of health and safety working procedures based on incident analysis people Expanding procurement from Intensifying cooperation with suppliers based on ecological responsible value chain chain and social criteria;

SME CSRD table

attachment

requirement	description	paragraph
B1-24(a)	Selected module: Basic or Advanced	sustainability at Alvero
B1-24(c)	Reporting on an individual or consolidated basis	sustainability at Alvero
B1-24(d)	List of subsidiaries with their registered addresses	our organization
B1-24(e)	Legal form, NACE code, balance sheet, turnover, employees, locations, geolocation	our organisation (partially)
B1-25	Certificates or sustainability labels acquired by the organisation	sustainability at Alvero; Our people
B2-26(a)	Practices for achieving the transition to sustainability	Circularity; Climate change; Responsible value chain

B2-26(b)	Policy on sustainability, whether publicly available or not	sustainability at Alvero
B2-26(c)	Future plans for sustainability	circularity; Climate change
B2-26(d)	Objectives for monitoring policy and progress	climate change
B1-24(e)	Legal form, NACE code, balance sheet, turnover, employees, locations, geolocation	our organization (partially)
B1-25	Certificates or sustainability labels acquired by the organization	sustainability at Alvero; Our people
B2-26(a)	Practices for achieving the transition to sustainability	Circularity; Climate change; Responsible value chain
B3-29	Total energy consumption in MWh,	
	broken down by source	electricity consumption

B3-30(b)	Scope 2 emissies (location-based) in tCO2-equivalenten	electricity consumption
B3-31	Greenhouse gas intensity: emissions divided by revenue	climate change
B7-37	Application of circular economy principles	circularity
B7-38	Annual waste, broken down by type and reuse/recycling	circularity
B8-39	Number of employees by contract type, gender, and country	our employees
B9-41(a)	Number and percentage of occupational accidents subject to mandatory reporting	safety and health
B9-41(b)	Number of deaths due to work- related accidents or illnesses	safety and health
B10-42(a)	Do employees receive at least the statutory minimum wage?	our people

B10-42(c)	Percentage of employees covered by collective bargaining agreements	our people
B11-43	Number of convictions and fines for corruption/bribery	doing business ethically
C1-47(a)	Important groups of products and services	our organisation
C1-47(b)	Main markets in which active	our organisation
C1-47(c)	Key business relationships	our organisation
C1-47(d)	Strategic elements that influence sustainability	our organisation
C2-48	Sustainability practices, policies and initiatives	our organisation
C3-54(a)	Target year and target value CO2 reduction	climate change

C3-54(b)	Base year and base value for targets	climate change
C6-61	Existence of a human rights policy or code of conduct	our people
C7-62(a)	Confirmed incidents of child/forced labour, discrimination	ethical business practices

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