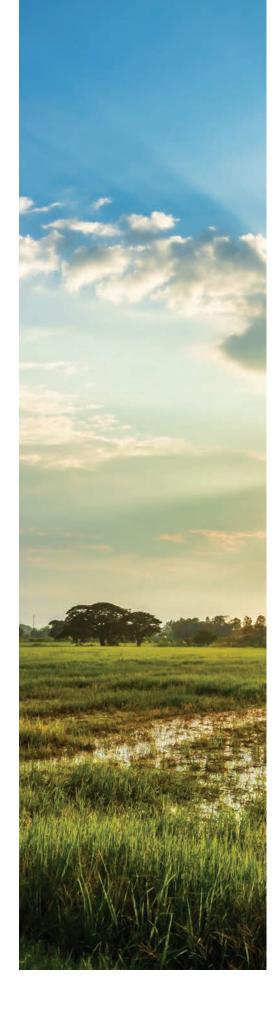


Environmental, Social & Governance Report





FORWARD-LOOKING STATEMENTS

Forward-looking statements include any statements that do not refer to historical facts and are typically identified by words like "goal", "objective", "plan", "principle", "intend", "strategy", "ongoing", "forecast", and other similar expressions. They include, but are not limited to, statements in this report relating to our sustainability goals, Environmental, Social and Governance ("ESG") implementation, and alignment with the United Nations (UN) Sustainable Development Goals, as well as statements relating to our business plans and objectives, such as statements about business continuity plans, investments in our manufacturing infrastructure, operations, and/or supply chain, energy, greenhouse gas (GHG) emissions, and/or waste reduction initiatives, environmental and social targets, and plans to implement our ESG and sustainability strategies.

By their nature, forward-looking statements are subject to inherent risks and uncertainties, including risks associated with the global economy, capital markets, our ability to identify and implement solutions to reduce energy consumption and adopt cleaner sources of energy, our ability to identify and make suitable investments in renewable energy and/or energy efficiency, our ability to continue to realize significant absolute and/or intensity-related reductions in energy use, GHG emissions, and materials use throughout our operations, and other risks associated with achieving our sustainability and ESG goals and targets. Forward-looking statements are made based on assumptions, including assumptions about future economic conditions and courses of action. These assumptions may ultimately prove to have been inaccurate and, as a result, our actual results or events may differ materially from our expectations expressed in or implied by the forward-looking statements. There can be no assurance that Savaria will achieve its ESG goals or objectives.

Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors may cause actual future performance and events to differ materially from those expressed in any forward-looking statements.

Except as required by law, Savaria disclaims any intention or obligation to update or revise forward-looking statements. Forward-looking statements in this report are presented for the purpose of assisting our stakeholders in understanding certain of our sustainability goals and ESG objectives in the context of our anticipated operating environment and corporate strategy. Such information may not be appropriate for any other purposes.

REPORTING PERIOD AND ORGANIZATIONAL BOUNDARIES

The reporting period for information contained in this 2024 ESG Report is January 1st to December 31st, 2024. Unless otherwise indicated, the terms "Savaria," "company," "we", and "our" refer to Savaria Corporation and its subsidiaries throughout this report.

FINANCIAL INFORMATION

All financial information and related intensity calculations are reported in Canadian dollars, unless otherwise specified.

We are committed to continuous improvement across our ESG work and reporting, and we welcome your feedback and suggestions. Questions or comments can be directed to investor@savaria.com.

INDEPENDENT STANDARDS ADHERENCE

The greenhouse gas emissions estimates in this report have been prepared in accordance with the Greenhouse Gas (GHG) Protocol Corporate Standard. Additionally, Savaria retained the services of a third-party consultant to provide independent data review and calculation support for the information contained within this report.

ESG 2024 Contents



4 INTRODUCTION

2024 ESG Highlights

Message from CEO

Our ESG Strategy

Alignment with UN SDGs



9 OUR BUSINESS

About Savaria

Our Mission, Vision and Values

2024 Business Highlights

Boom of the Boomers



21ENVIRONMENTAL STEWARDSHIP

Sustainable Product Innovation

Energy and Emissions Management



33 SOCIAL RESPONSIBILITY

Employee Health, Wellness and Safety

Employee Training and Workforce Development

Community Engagement and Charitable Giving



48 GOOD GOVERNANCE

Product Quality and Safety
Ethical Business Practices



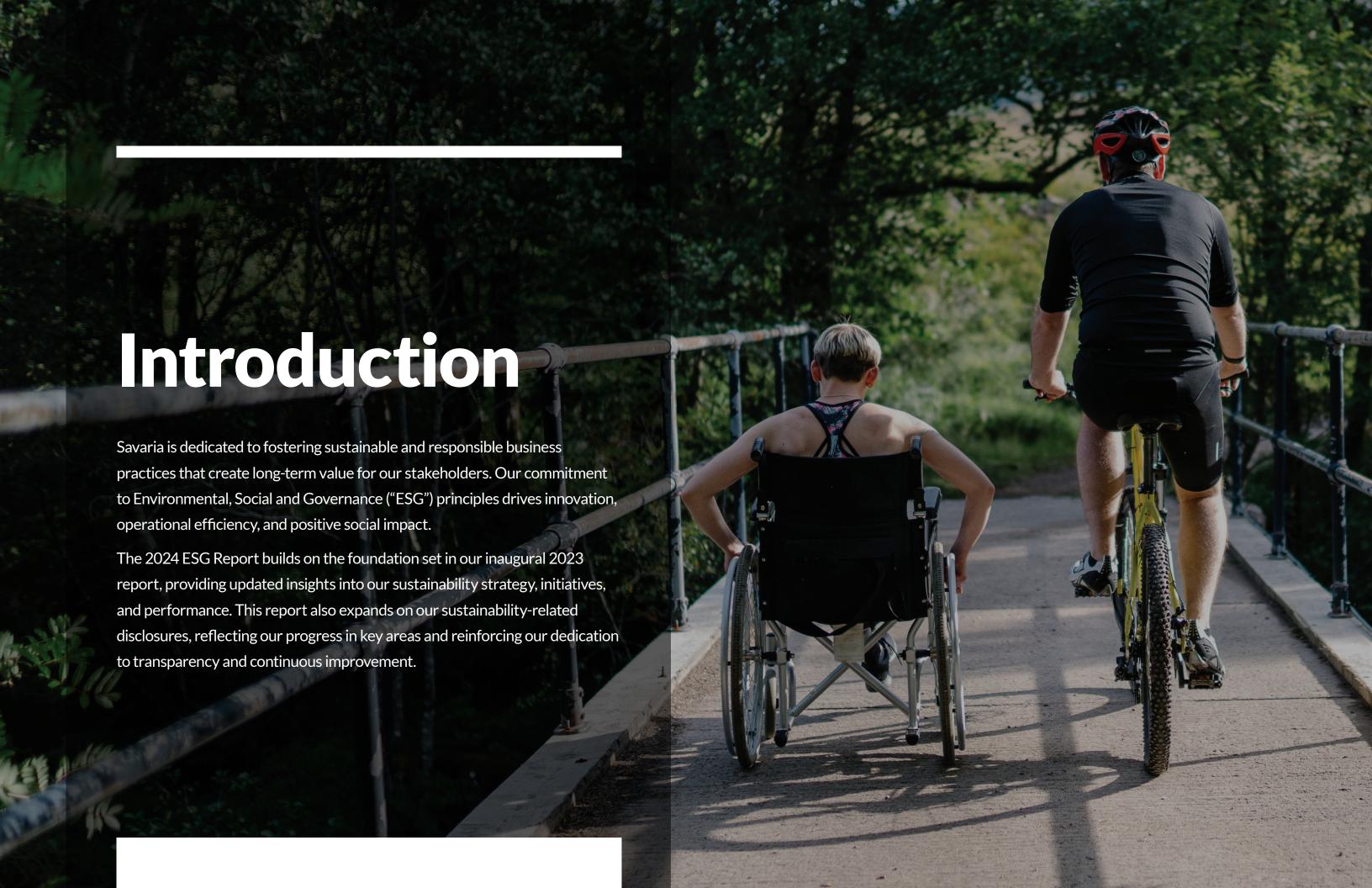
54APPENDICES

Environmental

Human Resources

Economic Impact

Board Statistics



2024 ESG Highlights

Environmental Stewardship

26%

of Savaria's total energy consumption in 2024 came from clean energy sources.



Upgraded powder spray booth equipment at Garaventa Lift in Surrey, BC to enhance efficiency, reduce waste, and improve paint coverage.



3,426

Freecurve stairlifts sold with refurbished components across Europe in 2024.

Social Responsibility



81%

participation rate in our Organization Health Index (OHI) survey.

Marked by a **17-point** increase in employee engagement in improvement activities.

\$383k

contributed to Bourassa Savaria Foundation.



Rolled out our 8 Golden Rules on Health & Safety across our production facilities globally.

Good Governance



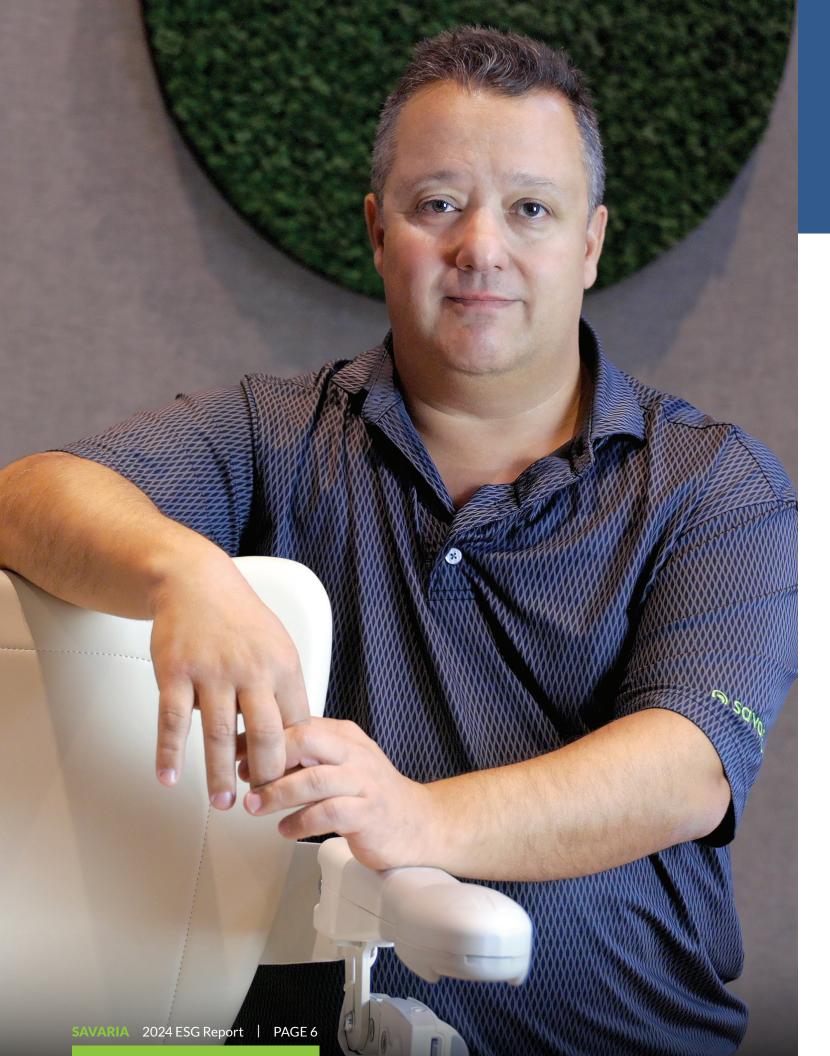
Targeted quality initiatives to improve "right first time" results. 30%

of Savaria's Board of Directors are women.

1,800

employees participated in cybersecurity training courses achieving a completion rate of 76% across all modules.





MESSAGE FROM

Sébastien Bourassa

President & CEO

Our 2024 ESG Report marks the second year that Savaria has formally reported on our environmental, social, and governance initiatives.

The past 12 months have been a remarkable chapter in our company's journey. Through the work of Savaria One, we've driven improvements across hundreds of areas throughout the organization. It's the dedication and collaboration of our people – our greatest asset – that has led to real progress in employee safety, communication, product innovation, production methods, and procurement practices.

I've also seen a stronger spirit of teamwork take root across Savaria. As teams worked together to uncover efficiencies, we also advanced our sustainability goals. For example, in Surrey, British Columbia, reduced paint usage prompted the creation of a new paint recycling system. In Europe, we cut down significantly on paper documentation for stairlift products by shifting to digital communications, which also improved the customer experience. And in our Patient Care division, we introduced new bed maintenance programs to extend product life while maintaining safety.

Continuous improvement is a common phrase in manufacturing, but at Savaria, it's been more than a slogan – it's become our "all-in" mindset, especially over the past 18 months. Many of the gains we've made align naturally with our ESG priorities, and that's a source of real pride for me. I'm deeply grateful to our more than 2500 employees for their commitment to these shared goals.

Sébastien Bourassa President & CEO

Our ESG Strategy

Savaria's ESG strategy is rooted in our commitment to sustainability, responsible governance, and social impact. Our approach is guided by our materiality assessment completed in 2023, ensuring that we focus on the areas that matter most to our stakeholders and align with our corporate mission.

We integrate ESG considerations into our operations by prioritizing **six** key material topics:

Sustainable Product Innovation

Developing products that minimize environmental impact through responsible design, waste reduction, and extended product lifecycles.

Energy & Emissions Management

Reducing our carbon footprint through energy efficiency, renewable energy adoption, and operational improvements.

Employee Health, Wellness & Safety

Creating a safe, healthy, and inclusive workplace for all employees.

Employee Training & Workforce Development

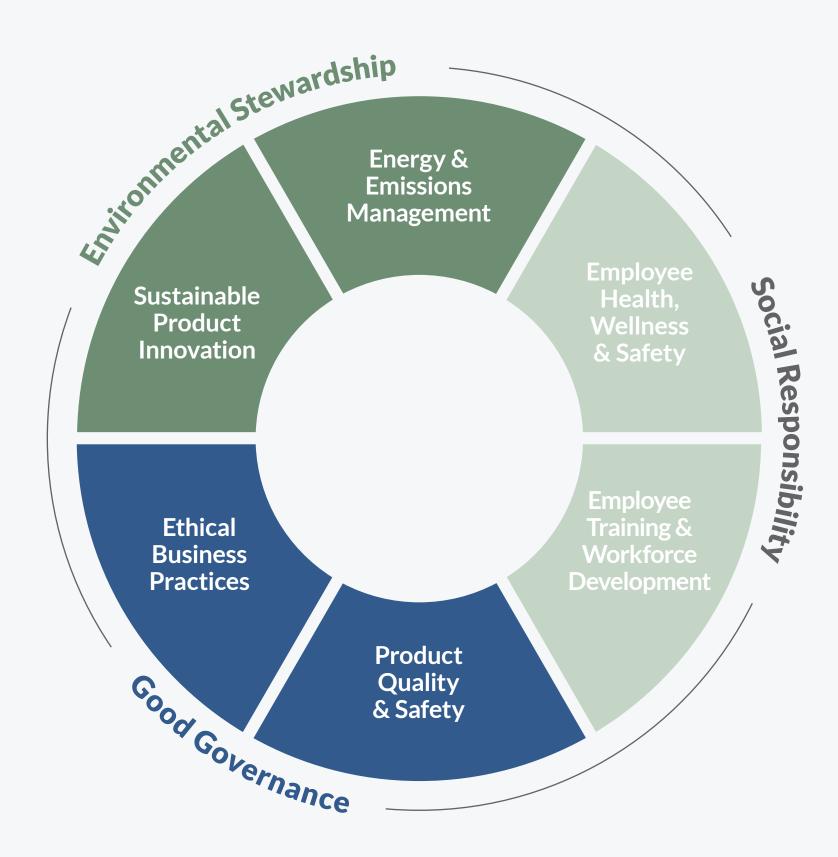
Investing in employee skills, career growth, and leadership development.

Product Quality & Safety

Ensuring our products meet rigorous quality and safety standards to support our customers and communities.

Ethical Business Practices

Upholding the highest standards of integrity, transparency, and corporate responsibility.



By embedding these principles across our business, Savaria continues to enhance sustainability, drive innovation, and create long-term value for our stakeholders.

Alignment with UN Sustainable Development Goals (SDG)



GOAL 3

Ensure healthy lives and promote well-being for all at all ages

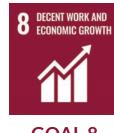
- Enabled 52,000 seniors and individuals with mobility challenges to safely remain in their homes through the sale and installation of stairlifts, porch lifts, and residential elevators supporting independence and reducing health risks associated with institutional care.
- Facilitated over 16.5 million safe patient transfers through the provision of floor lifts, ceiling lifts and slings, reducing the risk of injury for both patients and caregivers while promoting dignified, high-quality care.
- Helped alleviate the strain on healthcare systems by supporting safer care environments—both at home and in facilities—through mobility solutions that reduce avoidable hospital visits, falls, and caregiver injuries.



GOAL 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

- Invested \$6.5 million in R&D to drive innovation in accessibility solutions that enable safer, smarter mobility.
- Invested \$11.9 million in capital expenditures to expand and modernize manufacturing infrastructure, improving efficiency, capacity, and product quality.
- Launched the new M-Series Ceiling Lift, designed for enhanced infection control, advanced safety, exceptional durability, and eco-friendly lithium-ion power.
- Introduced the Savaria Touchscreen COP, offering intuitive elevator control through a customizable, animated interface that blends seamlessly with home environments.
- Enhanced Handicare's PhotoSurvey staircase measurement tool to accelerate the survey and drawing process, reduce lead times, and improve "right first time" installation results.



GOAL 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

- Supported 2500 employees globally, providing stable, quality employment across multiple regions and manufacturing sites.
- Invested in employee development through engagement surveys, regular town halls to strengthen communication, targeted safety initiatives, and training programs that support professional growth and well-being.
- Paid \$29.2 million in corporate income tax, contributing to public services and the economic health of the communities in which Savaria operates.
- Returned \$37.3 million to shareholders through dividends, reflecting Savaria's commitment to value-sharing and sustainable, long-term capital stewardship.



GOAL 11

Make cities and human settlements inclusive, safe, resilient and sustainable

- Improved accessibility in 6,500 commercial spaces through the sale and installation of commercial elevators and wheelchair lifts, helping create more inclusive environments for individuals with mobility challenges.
- Contributed \$383k to the Bourassa Savaria Foundation, supporting charities and programs that promote independence and community participation for people with physical mobility impairments.
- Advanced inclusive urban design by integrating accessibility solutions into public and commercial infrastructure, contributing to safer, more equitable cities for people of all mobility levels.



GOAL 12

Ensure sustainable consumption and production patterns

- Sold 3,426 Freecurve stairlifts with refurbished components, supporting circularity by extending product life and reducing demand for new materials.
- Implemented scrap reduction initiatives across manufacturing sites to minimize material waste and improve resource efficiency.
- Improved packaging design to reduce both plastic and paper use while increasing recycled content, lowering the environmental impact across the supply chain.

Scycitic

Our Business

ABOUT SAVARIA

Savaria is a global leader in the accessibility industry, dedicated to enhancing mobility and independence for individuals worldwide. We design and manufacture a comprehensive range of products that improve accessibility in both residential and commercial settings, helping people lead safer and more comfortable lives.

Headquartered in Canada, Savaria employs approximately 2500 people across its global operations. This includes a dedicated team of 50 research and development professionals who focus on innovation and the continuous advancement of accessibility and patient care solutions.



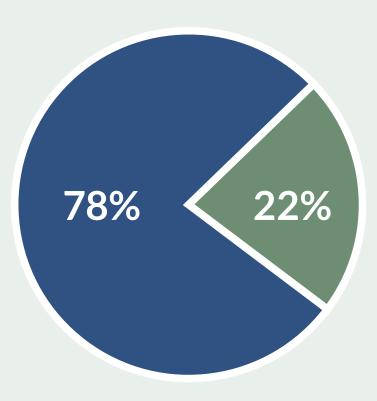
Our diverse product portfolio spans two key segments:

ACCESSIBILITY

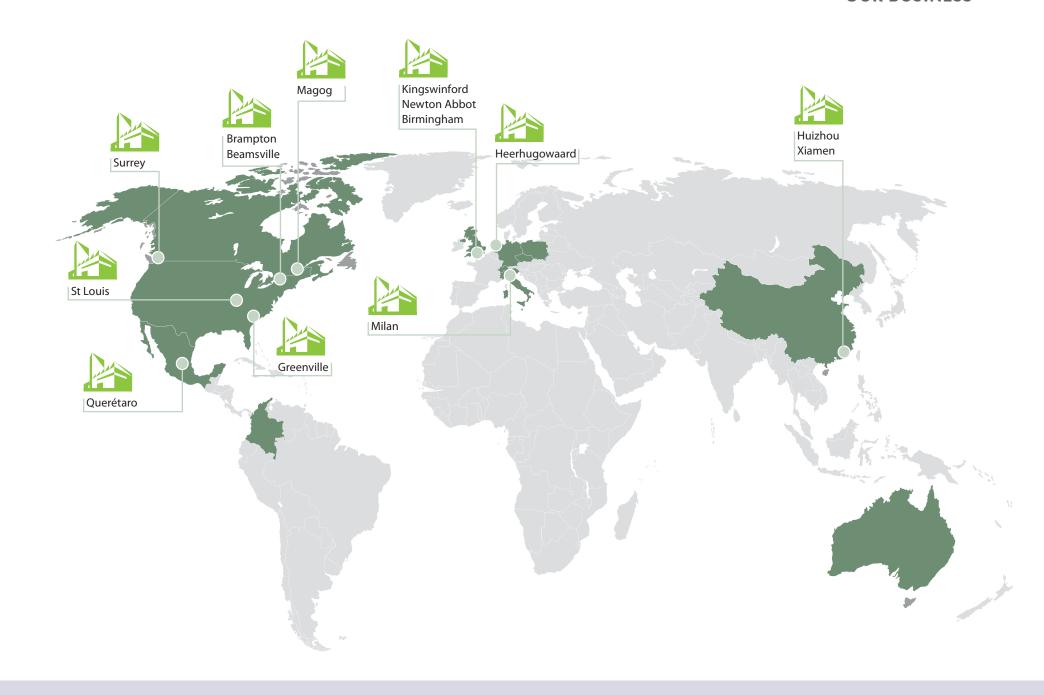
Home and commercial elevators, wheelchair lifts, stairlifts, adapted vehicles, and mobility aids that enhance daily life and enable barrier-free living.

PATIENT CARE

Ceiling lifts and slings, transfer aids, medical beds, therapeutic support surfaces, and bathing equipment designed to support the well-being of patients and caregivers.



Total Revenue of \$867.8M in 2024¹



THE GLOBAL REACH OF SAVARIA

With manufacturing facilities strategically located in Canada, the United States, Mexico, Europe, the United Kingdom, and China, Savaria ensures efficient global distribution, supply chain resilience, and the ability to meet specific customer needs. Our extensive network includes worldwide dealers and direct sales offices in North America, Europe, the United Kingdom, Australia, and China.

Savaria is a publicly traded company listed on the Toronto Stock Exchange under the ticker symbol "SIS." We remain committed to developing high-quality, durable, and sustainable products that empower individuals with mobility challenges, promoting accessibility and well-being for all.

1,050,000 sq.ft. of production

15 production/distribution centers

2500 Employees

SAVARIA 2024 ESG Report | PAGE 10

Our Mission, Vision, and Values

At Savaria, our commitment to accessibility extends beyond our products it is embedded in our purpose, guiding our approach to sustainability, innovation, and corporate responsibility. We believe that mobility is fundamental to independence, and our work is driven by a deep sense of responsibility to improve the lives of those we serve.

VISION:

To empower people with mobility for life.

MISSION:

Through innovation and expertise, Savaria provides products to improve mobility and access in daily life. We are driven to build with quality and attention to our customers' needs.



VALUES:

Our dedication to ESG principles is rooted in our values, which reflect who we are and how we operate. These principles guide our ESG efforts, ensuring that we build a sustainable, responsible, and inclusive future while empowering people with the mobility they need to live life to the fullest.

Safety

We are committed to protecting the health and well-being of customers, the public and our people.

Quality

We aspire to deliver quality products and services that are right the first time.

Passion

What we do makes a difference, and we work with passion to do the best for our customers.

Collaboration

We encourage collaboration to generate ideas and innovation, and value clear and open communication to create strong teamwork.

Expertise

Our knowledge and experience have made us industry leaders and we actively support continuous learning for future growth.



2024 Business Highlights Accessibility North America

In 2024, Accessibility North America experienced significant advancements across operations, product innovation, and market expansion.

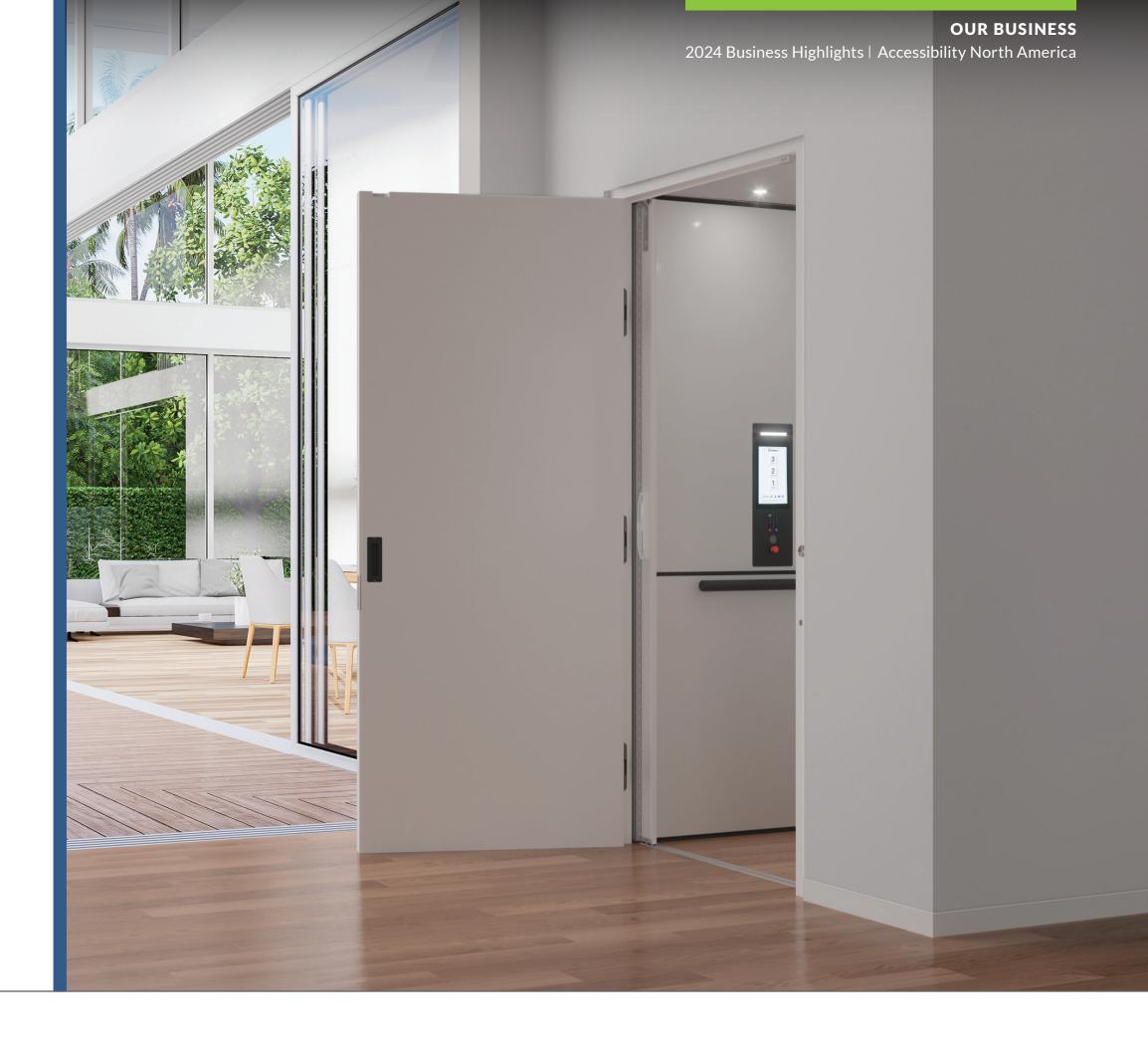
OPERATIONAL EXCELLENCE & EXPANSION

- Our Surrey and Brampton factories achieved notable productivity gains through Savaria One initiatives, optimizing production layouts and implementing lean manufacturing principles for enhanced efficiency.
- With the early 2024 acquisition of **Matot**, Brampton's manufacturing capabilities expanded to include dumbwaiters and material lifts, seamlessly integrated into our Quote Builder system for dealers.
- To improve logistics and streamline shipments, we established a finished goods warehouse in Mississauga, Ontario, reducing congestion at Brampton and enhancing elevator and lift distribution.

INNOVATION & PRODUCT DEVELOPMENT

- We introduced a Touchscreen operating panel, offering a modern, intuitive interface for improved elevator user experience.
- A new luxury flush-mount door was added to our home elevator line, combining sleek aesthetics with enhanced functionality.





2024 Business Highlights | Accessibility North America



- At the NAEC industry show, we strengthened our market presence by exhibiting Garaventa Lift and Savaria together, highlighting our comprehensive accessibility solutions.
- We launched Access+, a tiered dealer sales incentive program designed to foster stronger partnerships and drive sustained business growth.

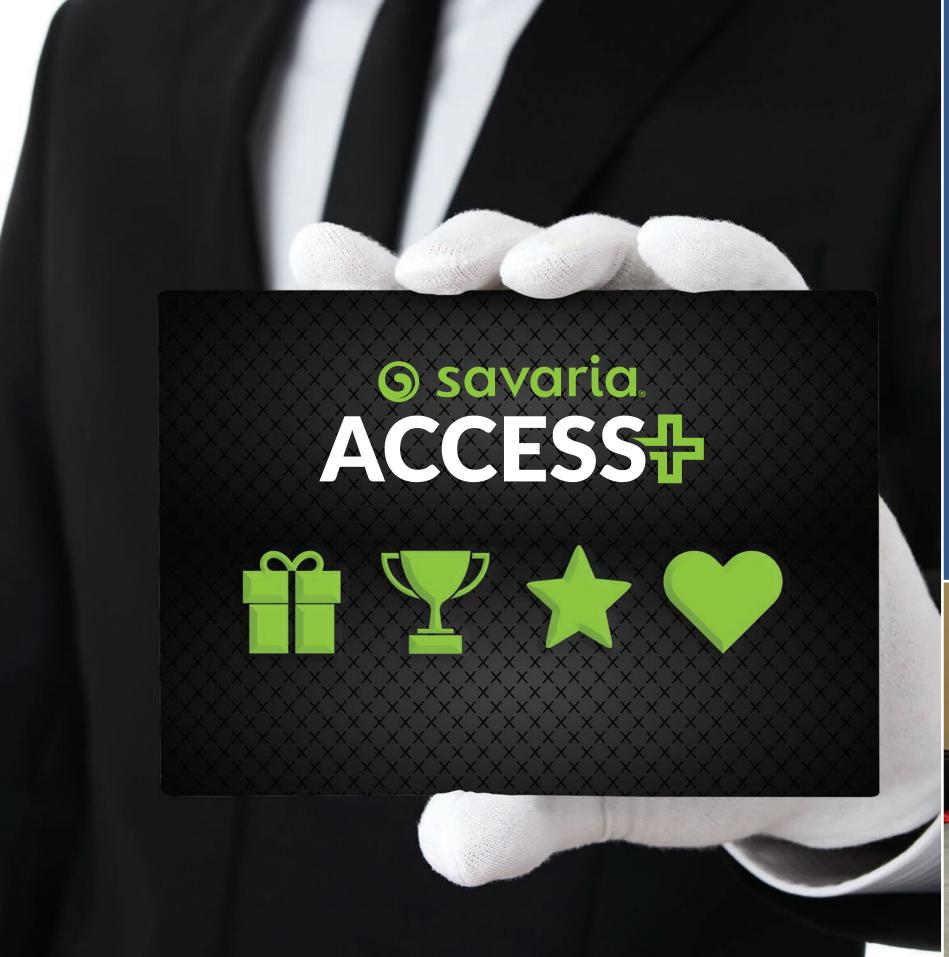
Through operational improvements, innovative product offerings, and strategic market initiatives, Accessibility North America continues to lead in delivering high-quality mobility solutions while enhancing customer and dealer experiences.



INDUSTRY RECOGNITION

Garaventa Lift received the 2024 EW Ellies Award for Best Supplier in Accessibility.





Accessibility Europe

In 2024, Accessibility Europe focused on efficiency improvements, leadership transformation, and operational enhancements to drive sustainable growth in an increasingly competitive market.

STRATEGIC LEADERSHIP & ORGANIZATIONAL **OPTIMIZATION**

- A major milestone was the reorganization of our management team, starting with the appointment of Clare Brophy as President of Accessibility Europe.
- Over 50 key management realignments were implemented to enhance leadership effectiveness, ensuring stronger alignment with business objectives.

OPERATIONAL & SERVICE EFFICIENCY

- Productivity initiatives resulted in a 20% increase in field service calls, allowing us to serve more customers without increasing costs.
- The ERP system, introduced in 2023, delivered automated workflows, improved KPI tracking, and optimized service routes, significantly enhancing operational efficiency.

20% increase in field service calls



OUR BUSINESS 2024 Business Highlights | Accessibility Europe PROCUREMENT & MANUFACTURING GAINS • Strategic supplier renegotiations and enhanced analytics for global sourcing led to cost efficiencies and improved procurement processes. • We strengthened factory productivity by investing in internal expertise, stabilizing workforce dynamics, and enhancing shift efficiency. By focusing on leadership, technology, and operational excellence, Accessibility Europe reinforced its ability to compete effectively while delivering exceptional service and high-quality mobility solutions across the region. **SAVARIA** 2024 ESG Report | PAGE 16

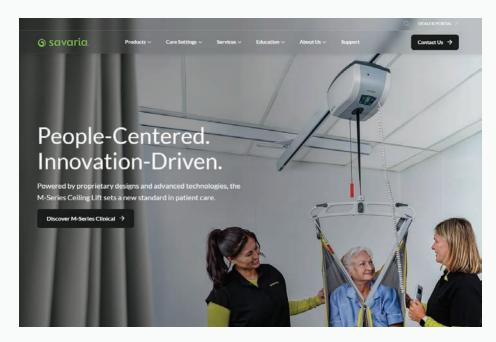


Patient Care

In 2024, Savaria Patient Care emerged as a unified brand, bringing together **Span**, **Handicare**, and **Savaria** under one cohesive identity to better serve long-term care, acute care, and home care markets.

BRAND INTEGRATION & DIGITAL EXPANSION

- The launch of the new Savaria Patient Care website showcased our comprehensive portfolio, reinforcing our expertise in patient mobility, support surfaces, and safe patient handling solutions.
- We expanded our clinical training programs, adding substantial digital content to enhance education for healthcare providers and caregivers.



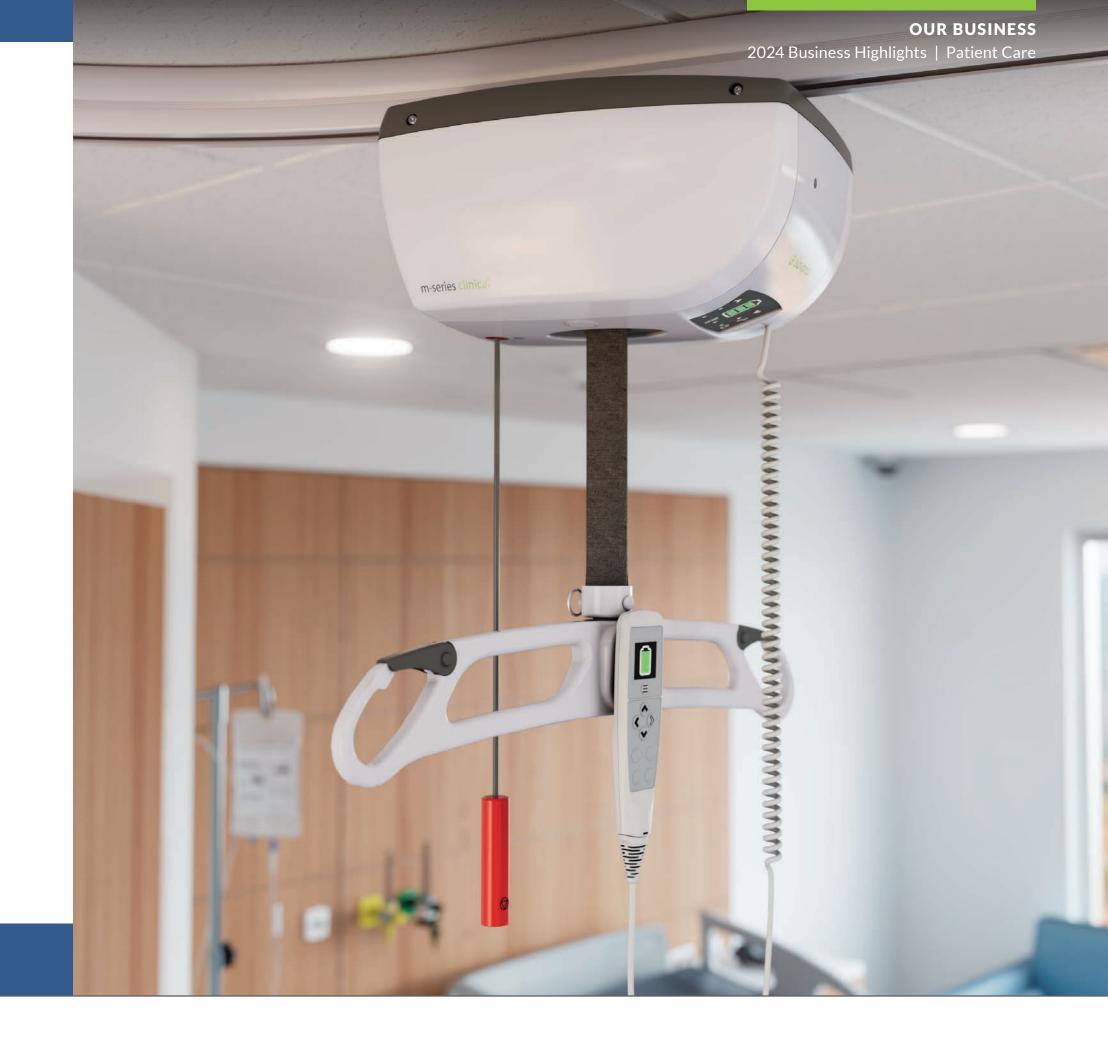
PRODUCT INNOVATION & TECHNOLOGY ADVANCEMENTS

- The introduction of the M-series Savaria clinical fixed lifts replaced legacy Handicare models, continuing our legacy of innovation in patient lifting solutions.
- New connectivity features, including Wi-Fi and Bluetooth capabilities, enhanced ease of use, while antimicrobial strapping improved safety and hygiene standards.
- These advancements further strengthened our reputation for exceptional reliability and performance in patient handling.

OPERATIONAL EFFICIENCIES & SUSTAINABILITY INITIATIVES

- Savaria One initiatives led to a reduction in paint usage through the implementation of a paint recycling system, supporting our commitment to sustainability.
- Rebalanced assembly line schedules improved cycle times, increasing efficiency across production.
- Procurement improvements delivered cost reductions, particularly in foam sourcing for therapeutic mattresses, enhancing our supply chain resilience.

Through strategic integration, innovation, and operational excellence, Savaria Patient Care continues to lead in delivering safe, effective, and sustainable solutions for patient mobility and comfort.



The Boom of the Boomers

The baby boomer generation, born between 1946 and 1964, represents the largest generation of births, with **76 million** boomers in the U.S. alone¹. As this cohort ages, their influence on the healthcare and accessibility industries is becoming increasingly significant. The eldest boomers will turn 80 in 2026, and by 2030, the entire generation will be eligible for retirement, ushering in a new era of demand for solutions that support aging in place and senior care.

AGING IN PLACE: A GROWING OPPORTUNITY

Aging adults overwhelmingly prefer to remain in their homes for as long as possible, presenting tremendous market opportunities for products and services that enable safe and independent living. In the U.S., 95% of baby boomers live in private homes², a figure comparable to Canada, where 93% of seniors reside in private homes as well³. This demographic shift underscores the critical need for home accessibility solutions that enhance mobility and safety within multi-level residences.

the largest generation of births

75M 2030

the year every baby boomer is at least 65

95%

of baby boomers live in private homes



MEETING THE DEMAND WITH ACCESSIBILITY & PATIENT CARE SOLUTIONS

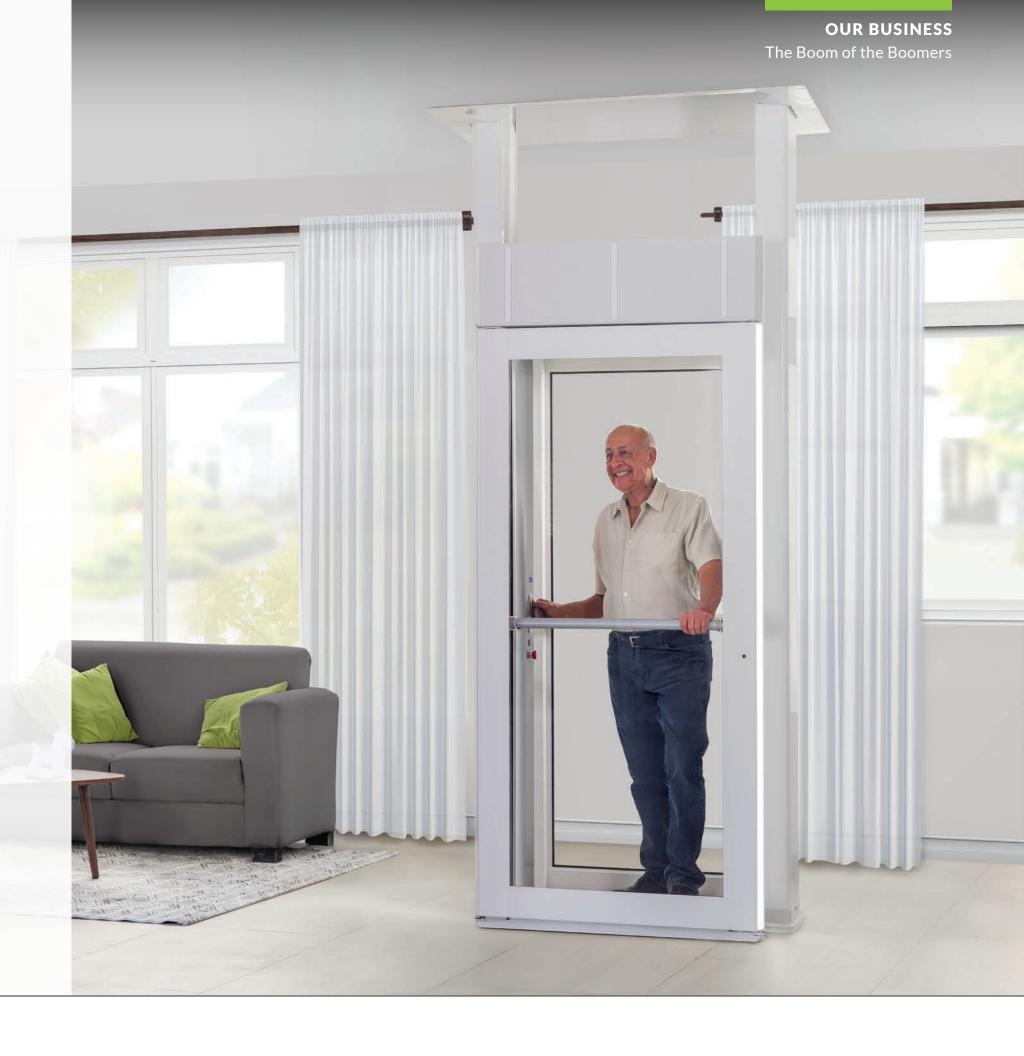
As mobility challenges increase with age, Savaria's accessibility and patient care products offer essential solutions:

- Home Elevators, Stairlifts, and Through-the-Floor Lifts provide safe, seamless movement within homes, reducing fall risks and supporting independence.
- Our Patient Care products, including Ceiling Lifts and Medical Beds, support both individuals and caregivers, enabling safer home care and outfitting institutional facilities such as hospitals and long term care centres.

POSITIONED FOR LONG-TERM GROWTH

With baby boomers holding the most wealth of any generation and their healthcare needs escalating, the demand for reliable, high-quality accessibility and care solutions will only continue to expand. By innovating and delivering industry-leading products, Savaria is well-positioned to meet this demand, empowering seniors to live independently while supporting caregivers and healthcare providers in institutional settings.

As we look ahead, the Boom of the Boomers represents not only a demographic shift but a profound opportunity to drive long-term growth by improving lives through accessibility, mobility, and patient care excellence.





Environmental Stewardship

At Savaria, we recognize that reducing our environmental footprint is essential to building a sustainable future. Our environmental strategy focuses on minimizing waste, improving energy efficiency, and investing in sustainable solutions that contribute to a healthier planet. We are committed to integrating sustainability into our product design, manufacturing processes, and daily operations to drive meaningful change.

Through our efforts in **Sustainable Product Innovation** and **Energy & Emissions Management**, we continuously seek to optimize resource usage, lower carbon emissions, and develop long-lasting, eco-friendly solutions that support our customers and communities.



Sustainable Product Innovation

Sustainable product innovation is at the core of Savaria's commitment to reducing its environmental impact while enhancing the durability and efficiency of its solutions. We approach sustainable innovation through three key areas: Waste Reduction, Sustainable Packaging, and Extending **Product Lifecycles.** These initiatives are designed to optimize resource usage, lower our carbon footprint, and ensure that our products contribute to a more circular economy.

WASTE REDUCTION INITIATIVES

Minimizing waste across our operations is a critical part of our sustainability strategy. Through improved production planning and waste minimization strategies, we are decreasing excess materials, enhancing efficiency, and reducing our overall carbon footprint.

Spray Booth Equipment Upgrade in Surrey for Accessibility

We upgraded our powder spray booth equipment in our factory in Surrey, BC to reduce waste and improve paint coverage. The existing components were replaced with a new powder paint booth line, featuring a paint kitchen, advanced paint gun controls, and a paint reclaim station. As a result, we achieved a 70% reduction in powder waste (from 800 kg to 235 kg per week) and a 67% reduction in powder consumption (from 180 kg to 60 kg per day). These enhancements have greatly reduced defects and repainting, improving throughput while supporting more sustainable and efficient resource use.

67% reduction in powder consumption





More Efficient Tube Bending in Kingswinford

In Kingswinford, UK, we have undertaken several initiatives within our tube bending processes to manufacture more efficiently. By implementing software modifications and adjusting Bills of Materials (BOM), we have successfully reduced bending variants in series production. This optimization streamlines the supply chain for tubes and racks, simplifies production flow on the shop floor, and significantly decreases scrap by 20% at the bending stage. Additionally, these improvements have led to reduced changeover times, further increasing operational efficiency. Our commitment to minimizing scrap and rework directly contributes to reducing our environmental impact, aligning with our broader ESG objectives. As a result, we have achieved an average reduction of 4.5 tons (4,500 kg) of rail scrap per month since March 2024.

Using Robot Data to Increase Quality in Heerhugowaard

At our Freecurve manufacturing facility in Heerhugowaard, NL, we are leveraging robotic data to enhance quality and reduce waste. By utilizing real-time analysis, predictive maintenance, and process optimization, we ensure higher quality production with increased efficiency. One key initiative involves reusing robot record file data to refine bending accuracy, improving the "right first time" fitting at the customer site. This focus on precision manufacturing significantly reduces scrap and rework, contributing to both cost savings and environmental sustainability. Through these enhancements, we have achieved an annual savings of 100 rail parts, equating to 160 meters of tubing or 1,137 kg of steel that no longer requires rework or remanufacturing. Additionally, by eliminating 24 instances of rework-related transport, we avoid unnecessary emissions associated with material transportation, installation, and recycling.







\$130k estimated cost savings by eliminating printed paper accompanying lifts

SUSTAINABLE PACKAGING

Savaria is committed to reducing the environmental impact of our packaging by optimizing materials, reducing plastic waste, and transitioning to more sustainable alternatives.

Reduced Use of Plastic

We are actively working to reduce plastic usage in our packaging by sourcing sustainable alternatives while continuing to ensure reliable product protection. Key initiatives include incorporating more recycled content into packaging, replacing plastic foam blocks with recyclable cardboard, substituting bubble wrap with reusable fabric to protect rail parts, and introducing new plastic wrapping techniques designed to use less material. These changes help reduce packaging waste.

Standardized Packaging and Labeling

Savaria has taken a significant step to standardize packaging and labeling across its Handicare operations in Europe. These initiatives enhance efficiency, reduce material waste, and ensure a consistent brand experience for customers. At the Heerhugowaard facility, the implementation of standardized packaging designs optimizes material use, leading to operational improvements. The approach includes using uniform packaging materials such as boxes, wrapping, and pallets, all featuring universal branding that makes Handicare products instantly recognizable upon delivery. Additionally, QR codes and labeling are standardized across both complete products and spare parts, further improving traceability and customer convenience. Beyond packaging, we've streamlined paperwork and aftersales processes for all Handicare products within the EU, reducing complexity and enhancing customer support. As a result of these efforts, we've achieved an estimated cost savings of \$130k by eliminating printed paper accompanying lifts. This project is a collaborative effort between logistics, purchasing, R&D, and product management/marketing teams, demonstrating a company-wide commitment to sustainability and efficiency.

Sustainable Product Innovation | Sustainable Packaging

Paperless Product Documentation

As part of our commitment to sustainability, Savaria is transitioning to digital product documentation, significantly reducing paper consumption and printing costs while enhancing user accessibility. A key example of this initiative is the on-demand printing of user manuals for the Freecurve stairlift. Unlike traditional manuals, which contained extensive, often irrelevant information, the new manuals are tailored specifically to the options and functions of the stairlift supplied, ensuring users receive only the most relevant details. Additionally, each manual is printed in the user's native language, eliminating confusion and improving the user experience. Customers can now choose from 17 different languages, making the documentation more inclusive and accessible. This approach also allows for real-time updates, ensuring that manuals always contain the latest information without the need for months-long stockpiling, reducing waste from outdated materials. The environmental impact is substantial, as we have transitioned from 330 pages of A5-sized manuals to a single A3 page per product. This shift is estimated to save approximately €10k in printing materials each month, reinforcing our commitment to sustainability and operational efficiency.



EXTENDING PRODUCT LIFECYCLES

By designing long-lasting, repairable products, Savaria helps customers maximize product utility while minimizing waste. Our approach focuses on durability, ease of maintenance, and refurbishment programs to extend the lifespan of our solutions.



Bed Maintenance Plans within Patient Care

Savaria's Patient Care segment has historically been successful in delivering service and maintenance programs for its ceiling lift products. In 2024, we expanded these initiatives to create a regional preventative maintenance and service program for medical beds. Building on its positive experiences in Toronto and Ottawa, service teams were trained across Canada, and the company is now planning to roll out the program nationwide. The initiative aims to extend the useful life of medical beds

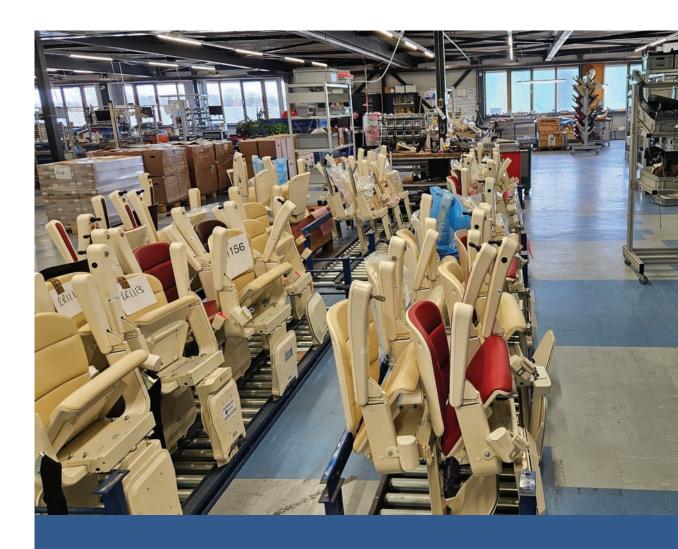
while ensuring their functionality and safety. The program includes a thorough bed audit to assess the form, fit, and function of the beds and their components, as well as evaluations of the treatment surfaces (mattresses) and entrapment tests to ensure compliance with safety standards. Throughout 2024, a total of 8,395 audits were conducted across 2,800 medical beds, ensuring their continued high quality and safety while extending their useful lifespan.

Increased Capacity for Refurbished Stairlift Units in Europe

Savaria actively participates in the circular economy through its repair and refurbishment programs, which are a key component of our operations in Europe. Our ability to meet or exceed the requirements of numerous government contracts seeking products with refurbished components has been central to our growth. To further capitalize on this success, our factory in Heerhugowaard, NL has implemented several key improvements to increase the production and sale of refurbished stairlifts. We've expanded the capacity of our production line by reconfiguring the layout and doubling the number of refurbishment lines from two to four, increasing the overall output from 45 to 90 units per week. Furthermore, to maximize this additional capacity, we've introduced a program to supply un-installed Freecurve units from the UK to Heerhugowaard, aiming to boost the sales of refurbished parts. As a result, in 2024, 3,426 Freecurve stairlifts and 2,569 seats sold in the Netherlands included refurbished components. This accounted for 67% of all stairlifts sold in the Netherlands and 9% of total stairlift sales across Europe—up from 6% in 2023.

67%

of all Freecurve stairlifts sold and installed in the Netherlands in 2024 had a refurbished component





Energy & Emissions Management

EFFICIENT FACTORIES

Optimizing energy usage across our manufacturing facilities is a key focus of our sustainability efforts. By upgrading infrastructure and adopting cleaner energy sources, we aim to reduce our environmental impact and improve operational efficiency.

Clean Energy Programs

To further support our sustainability goals, we have entered into clean energy purchase contracts at our factories in Heerhugowaard, NL and Kingswinford, UK, and expanded our participation in carbon offset programs, aligning our operations with best practices in reducing greenhouse gas emissions.

Carbon Offsets in Heerhugowaard. To maximize our positive environmental impact, we remain committed to actively reducing emissions across our operations and value chain. While continuing to implement effective decarbonization strategies, our Heerhugowaard facility in the Netherlands invested in two certified carbon offset initiatives in 2024. These include a Gold Standard safe water project in Eritrea and a Verra Standard wind energy project in India, collectively offsetting 520 mtCO₂e, representing over 90% of the site's total factory emissions.





LED Lighting Upgrades

LED lighting plays an important role in Savaria's energy efficiency strategy, offering up to 90%¹ energy savings, lower maintenance costs, and reduced emissions. In 2024, we continued replacing outdated lighting with LEDs across our offices and factories, including our Patient Care facility in Greenville, SC, and Silver Cross locations in Ontario. These upgrades enhance workplace safety, reduce cooling demands, and support our broader sustainability goals. Alongside LED adoption, we are committed to implementing additional energy-efficient measures to further reduce our environmental impact.

90% - Company of the second of

energy savings, lower maintenance costs, and reduced emissions

SAVARIA 2024 ESG Report | PAGE 28

Solar Panel Installations

Savaria is committed to increasing the use of renewable energy across its global production sites. The company has rooftop solar installations at several of its manufacturing facilities, including the Patient Care facility in Greenville, SC, and the stairlift factory in Heerhugowaard, NL. In 2024, Savaria continued expanding its use of solar energy with new panel installations at its factories in Huizhou, China, and at its printed circuit board (PCB) R&D and production facility in Birmingham, UK. These additions bring the total number of Savaria production sites utilizing solar power to four.

- Solar Panels in Huizhou. A new solar panel installation project at the Savaria factory in Huizhou, China, began in December 2024 with the installation of the first 909 panels. The project, which will total 1,704 550W panels once completed, is expected to produce a total of 1,039.56 kWh. The remainder of the panels will be installed by April 2025, and the solar system will be connected to the grid in May 2025. This installation will help the factory reduce energy costs and contribute to greener energy consumption.
- Solar Panels in Birmingham. The solar panel installation project at Ultron Technologies Ltd, completed in September 2024, featured a system composed of 98 photovoltaic (PV) modules, one inverter, and 49 optimizers. The system was designed to produce a maximum DC power of 41.16 kWp and an AC power output of 33.30 kW, contributing to an annual solar energy production of 37.53 MWh. The installation is expected to reduce CO2 emissions by approximately 7.26 tons annually and save energy costs by supplying 26% of Ultron's energy needs directly from solar power, with the remainder drawn from the grid. These reductions are based on simulation results and are expected to provide significant environmental and economic benefits.



ENVIRONMENTAL STEWARDSHIP

Energy & Emissions Management

ELECTRIFICATION AND FUEL EFFICIENCY

As part of our commitment to reducing emissions and advancing sustainable transportation, Savaria is actively working to electrify its fleet and enhance fuel efficiency across its operations. Our vehicle replacement policy prioritizes the adoption of electric vehicles (EVs) based on key criteria, including driving range, charging infrastructure availability, and total cost of ownership. Whenever a company vehicle reaches the end of its lifecycle, we will assess the feasibility of transitioning to an EV, ensuring it meets our operational needs while supporting our environmental goals. Additionally, we continue to invest in charging infrastructure at company locations to facilitate this transition and optimize the efficiency of our vehicle fleet.



7,143 litres of fuel saved in 2024 **SAVARIA** 2024 ESG Report | PAGE 30

Electrification of Vehicle Fleet

We continue to make progress in transitioning our fleet from gas-powered to electric and hybrid vehicles, a critical step in reducing our direct emissions. In 2024, we added 14 new electric/hybrid vehicles, bringing the total count of EVs and hybrids to 47, representing approximately 9% of our total fleet. This transition aligns with our broader sustainability goals, enhancing energy efficiency and lowering our environmental impact. In addition to our motor vehicles, the majority of our forklifts are also electric.

Reducing Fuel Consumption

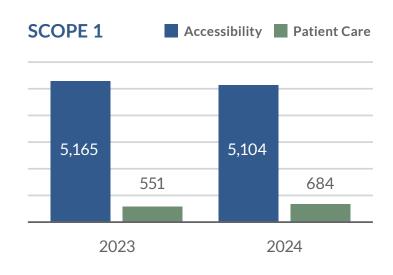
In the UK, Handicare is optimizing service routes to reduce fuel consumption and improve field service efficiency. By refining route planning and focusing service activity within more condensed areas, we are increasing the number of jobs completed per day while minimizing repeat visits. To support this, we are streamlining performance management, setting higher daily service targets, and ensuring timely job closures. We are also improving the efficiency of our scheduling and route planning processes to reduce unnecessary travel, especially in remote areas where workloads are now better consolidated.

These efforts have resulted in more services completed, fewer breakdowns, lower fuel costs, and greater operational efficiency. As a direct outcome of these improvements, we drove 121,431 km less and saved 7,143 litres of fuel in 2024—while also boosting field service team morale and customer satisfaction.

2024 GHG Emissions Summary

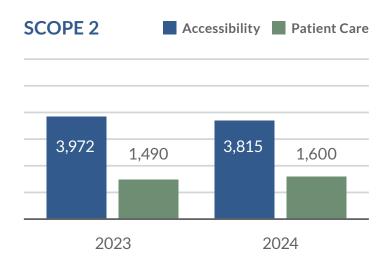
Direct and indirect greenhouse gas (GHG) emissions represent one of the most significant environmental impacts of our operations. As such, we recognize the importance of monitoring, managing, and reducing these emissions as part of our commitment to environmental stewardship.

In 2024, Savaria's total absolute GHG emissions (Scope 1 and 2) increased by 0.2% to 11,204 metric tonnes of carbon dioxide equivalents mtCO₂e.



Scope 1 emissions rose by 1.3% to 5,789 mtCO₂e

- In our Accessibility segment, Scope 1 emissions decreased by 1.2%, primarily due to continued electrification of vehicle fleets in Europe.
- In our Patient Care segment, Scope 1 emissions increased by 24.2%, largely driven by higher vehicle usage in Canada to support sales and installation projects.



Scope 2 emissions declined by 0.9% to 5,415 mtCO₂e

- In our Accessibility segment, Scope 2 emissions fell by 3.9%, attributed to lower energy consumption—particularly in Canada, from reduced heating usage and a smaller factory footprint following the sale of our Canadian vehicle manufacturing operations.
- In our Patient Care segment, Scope 2 emissions increased by 7.4%, mainly due to higher energy consumption in Beamsville, where bed production ramped up in 2024, and in Greenville, where weather-related factors drove additional energy use.



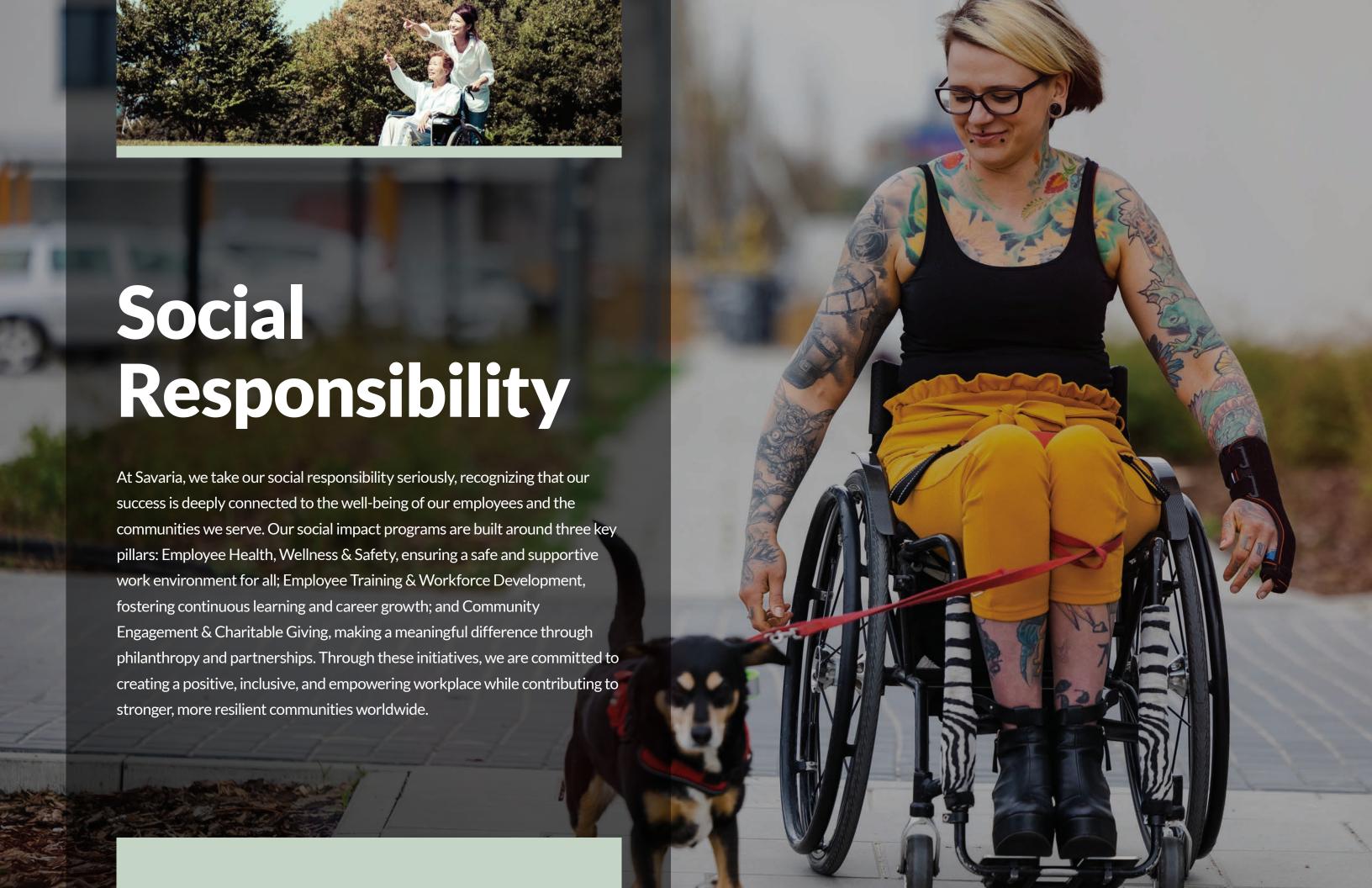
 $^{^1}$ Savaria's Scope 1 and Scope 2 GHG emissions intensity decreased by 5.1%, from 13.01 in 2023 to 12.35 in 2024 (mtCO $_2\rm e$ per \$M revenue)

Clean Energy

Savaria continues to expand its use of renewable energy across its global operations. Our Canadian facilities, primarily located in British Columbia, Ontario, and Québec, benefit from electricity grids that predominantly generate power from zero-carbon sources, namely hydroelectricity. Additionally, our factories in Heerhugowaard, NL, and Kingswinford, UK, source 100% of their electricity from green energy providers through purchase contracts. In 2024, our Heerhugowaard facility further strengthened its sustainability efforts by sourcing 100% of its heating from green sources.

As a result of these initiatives, we estimate that 26% of Savaria's total energy consumption in 2024 came from clean energy sources, marking an improvement from 23% in 2023.







Employee Health, Wellness & Safety

At Savaria, safety is a core value, and we are steadfast in our commitment to protecting the health and well-being of our employees, customers, and the public. We have made significant strides in 2024 to reinforce our safety culture and establish robust systems for continuous improvement.

ROLLING OUT THE 8 GOLDEN RULES ON HEALTH & SAFETY

In 2024, we launched our 8 Golden Rules on Health & Safety across our global production facilities. These fundamental principles underpin our commitment to workplace safety, ensuring a common understanding and implementation of best practices across all sites. Most of our facilities have now prominently displayed these rules to reinforce our culture of safety in daily operations.

Developing Strong Foundations in Health & Safety

To strengthen our approach to workplace safety, we've introduced key foundational elements that align efforts across the company and ensure a unified, effective focus on protecting our people.

- Global Multi-Site Committee Overseeing progress and fostering a unified approach to safety.
- Health & Safety Scorecard Monitoring leading and lagging indicators to track performance and identify areas for improvement.
- Safety Rounds Conducted by location leaders to proactively identify and mitigate risks.
- Enhanced Safety Tools Introduction of safety reports and safety alerts to improve hazard identification and response.



SOCIAL RESPONSIBILITY

Employee Health, Wellness & Safety

CASE STUDY: ENHANCING TRAILER LOADING SAFETY AT **GARAVENTA LIFT**

At Garaventa Lift in Surrey, BC, employee safety remains a top priority. In 2024, the Shipping - Trailer Loading Safety Visual Aids Initiative was launched to enhance safety measures for team members working in high-traffic loading areas. This initiative addresses the lack of clear indicators to alert truck drivers and forklift operators about when it is safe to connect to trailers, reducing the risk of workplace accidents.



Identifying the Safety Challenge

The absence of visual cues and communication signals in the shipping bays posed a potential hazard. Truck drivers lacked clear guidance on when to proceed with trailer connections, increasing the risk of unexpected movements while forklifts were still inside the trailers.

Solution: Implementing a Visual Safety System

To improve working conditions and prevent incidents, Garaventa Lift undertook a structured risk assessment and safety enhancement plan, implementing the following countermeasures:

Risk Assessment

Conducted a thorough evaluation of shipping bays and yard conditions to identify key risk areas.

Visual Safety Aids

Developed clear visual cues for both truck drivers and forklift operators.

Installation of Safety Features

- Lighting devices to signal safe connection times.
- Signage and pavement markings to create a standardized communication system.

Safety Training & Communication

Reviewed new safety rules with internal staff and external trucking teams to ensure alignment with best practices.

Operational Launch

Successfully implemented the new safety measures across all trailer loading bays.

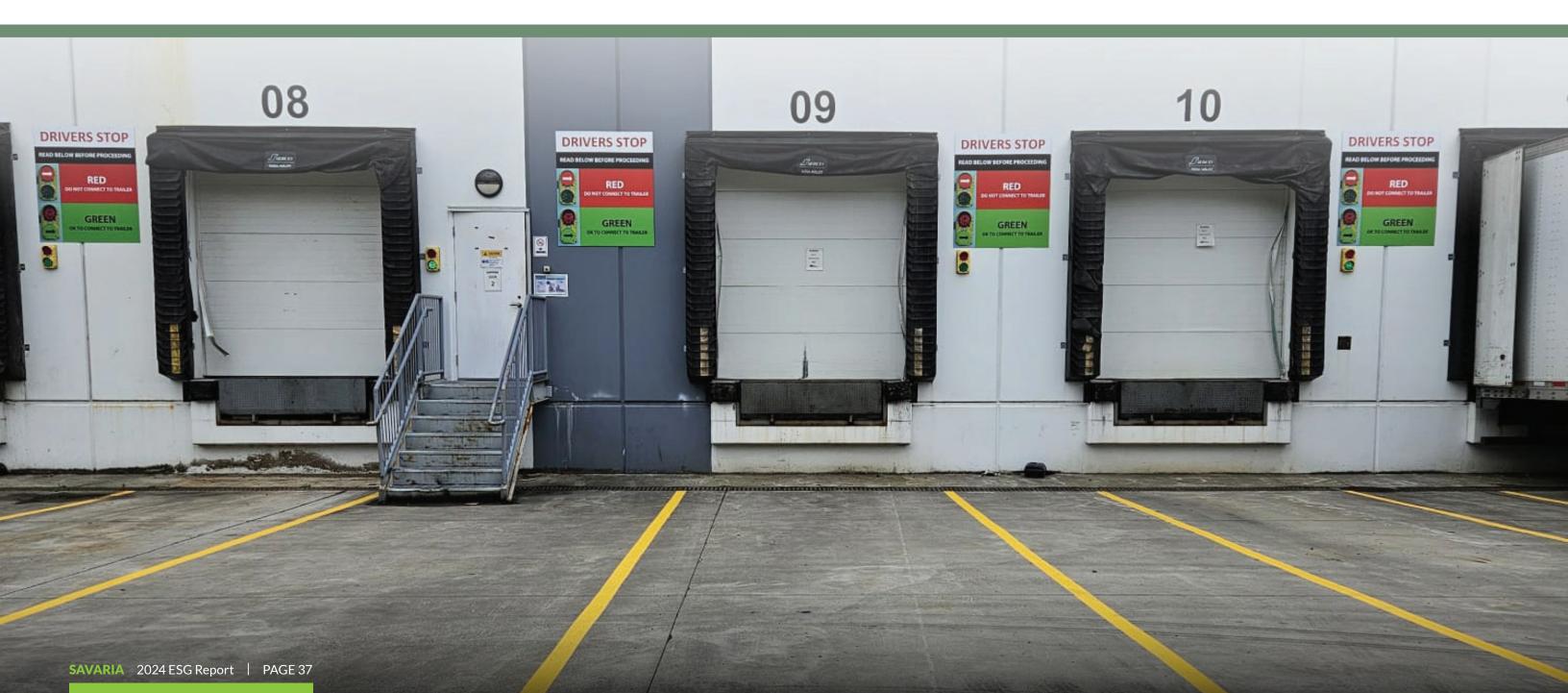
SOCIAL RESPONSIBILITY

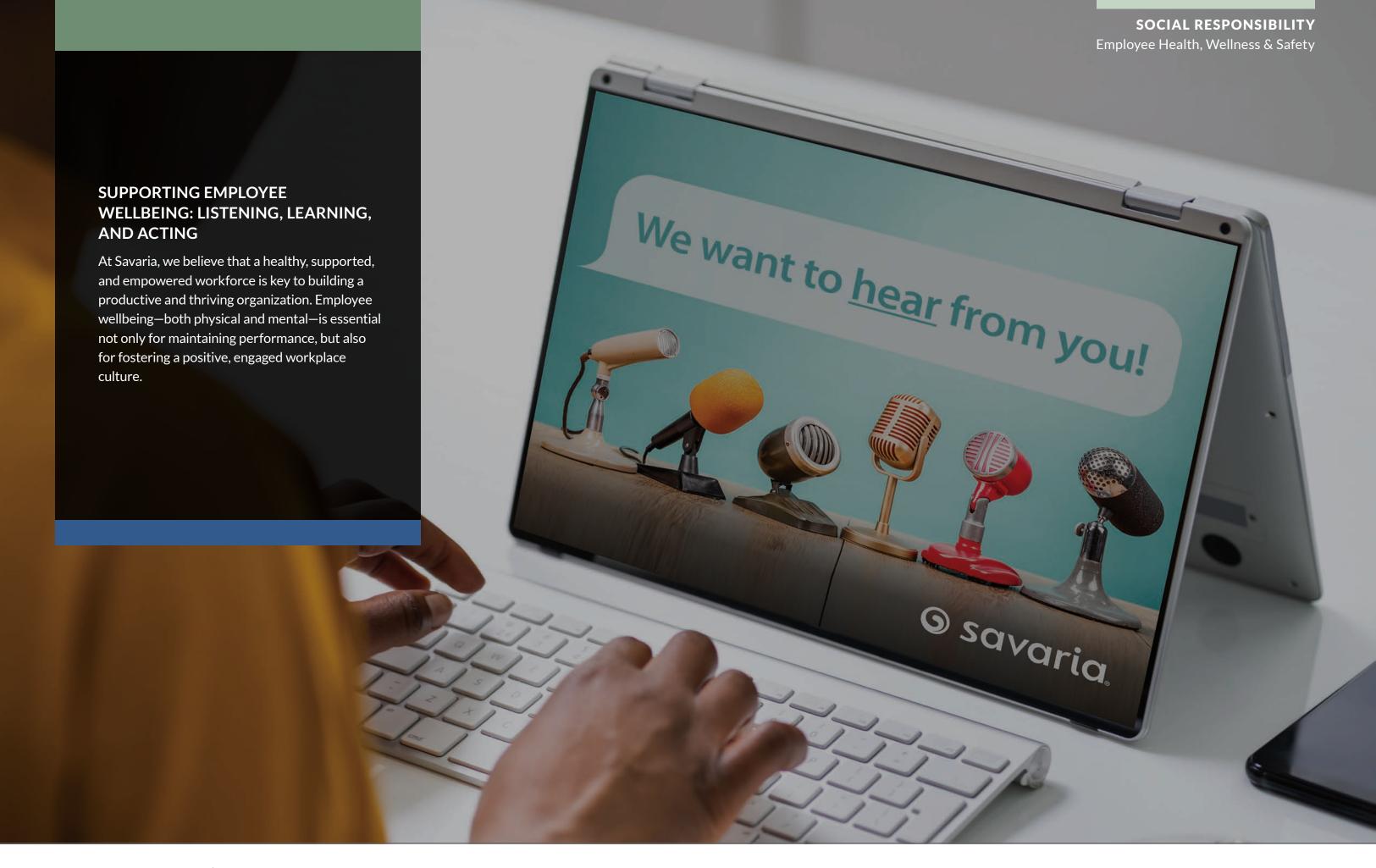
Employee Health, Wellness & Safety | Case Study

Impact and Outcomes

This initiative has significantly improved safety awareness and reduced potential risks in trailer loading operations. With clear visual indicators and enhanced communication protocols, forklift operators and truck drivers can now coordinate their actions more effectively, minimizing the chances of accidents.

By proactively identifying risks and implementing structured countermeasures, Garaventa Lift continues to exemplify Savaria's commitment to employee health and safety. This initiative serves as a model for safety improvements across all Savaria facilities, reinforcing our collective goal of creating a safer workplace for all.





2024 OHI Survey - Wide Participation and Good Feedback

With an impressive **81% participation rate**, we received 2,000 responses from our global workforce of 2500 employees across all business segments. In addition to quantitative results, we collected individual comments and actionable recommendations from employees at all levels of the organization.

Acting on Employee Feedback

In response to employee input, we've launched a new communications plan with regular pulse surveys, open feedback channels, and more frequent Town Halls. We're also improving how we work through cross-brand collaboration, clearer performance expectations, and expanded professional development opportunities. This feedback-driven approach is helping us strengthen the foundation of our workplace culture—one that supports the wellbeing, growth, and success of every team member.



SOCIAL RESPONSIBILITY

Employee Health, Wellness & Safety | Supporting Employee Wellbeing

8106
participation rate

OHI SUMMARY RESULTS

(% in agreement)

	2023	2024	Δ '23 to '24
Savaria's vision is clearly communicated throughout the organization	49	68	+19
Savaria translates its vision into specific strategic goals and milestones	50	64	+14
Savaria's organizational structure helps create clear accountability	48	59	+11
Savaria has created clear links between performance and consequences	42	54	+12
Savaria's performance feedback and review processes collect accurate information about employees' strengths, weaknesses and potential	42	50	+8
Each unit of Savaria has explicit targets for its operating performance	63	70	+7
Employees participate in improvement activities	37	54	+17
Management encourages different parts of the company to work together to make improvements	40	57	+17





Employee Health, Wellness & Safety | Employee Training & Workforce Development



CROSS TRAINING

Cross training offers Savaria significant benefits by enhancing team flexibility, improving customer service, and boosting operational efficiency. It enables employees to handle a wider range of tasks, reducing bottlenecks and improving first-contact resolution. This leads to faster response times, greater customer satisfaction, and lower operational costs. Additionally, cross training supports employee engagement and retention by promoting skill development and career growth, while also strengthening business continuity through better backup coverage.

Training program for customer service

In Italy, Savaria implemented a cross-training initiative to improve collaboration between Technical Support and Customer Service, addressing dealer concerns about slow response times and inefficiencies. The program, led by Technical Support, aimed to upskill Customer Service staff to handle simple technical inquiries and provide basic project support, reducing dependency on technical experts for routine issues – freeing up technical experts for complex issues. This approach improved first-contact resolution, boosted internal efficiency, reduced overtime, and enhanced dealer satisfaction, while also supporting revenue growth through better service and sales enablement.

Cross functional training in assembly and welding

Another example of cross training at Savaria is the initiative underway in the Netherlands, aimed at improving and structuring cross-functional training within the assembly and welding departments. The primary objective is to raise the overall skill level across departments by ensuring more employees are trained in critical operational areas. This structured approach helps build workforce flexibility, strengthens departmental capabilities, and ensures smoother operations by reducing reliance on a limited number of specialized staff. Ultimately, this initiative supports higher productivity, better resource allocation, and improved team resilience.

Ensuring Eclipse line continuity

In Brampton, a cross-training initiative was implemented on the Eclipse home elevator assembly line to ensure consistent production coverage during employee absences. Team members from different workstations were trained to understand all parts and procedures necessary to run the line effectively. By equipping more staff to step into key roles, the initiative has improved line continuity, reduced downtime, and strengthened operational flexibility.

UPSKILLING

Upskilling employees provides meaningful opportunities for growth and development, empowering individuals to take on new challenges and advance their careers. It enhances job satisfaction, builds confidence, and fosters a more engaged and capable workforce. For Savaria, upskilling also strengthens internal talent pipelines, reduces turnover, and ensures we have the skills needed to adapt and innovate in a changing industry—benefiting both our people and our business.

Cutting and milling specials in house

At our stairlift factory in the UK, an initiative was launched to bring the cutting and milling of special or custom orders in-house. To support this, employees received training on how to better utilize existing equipment to produce complex rail parts internally, increasing technical capabilities, improving lead times, and reducing reliance on external suppliers.

Language training in Italy

As part of our commitment to upskilling, language training is offered in Italy to all employees who wish to learn English, helping them further their career objectives and access new opportunities within the organization.

Root cause analysis training in BC

At Garaventa Lift, we completed an initiative to implement root cause analysis training and recording as a standard process. Training was focused on lead hands and their alternates, who are now responsible for addressing issues brought forward by team members and identifying their root causes. This initiative has strengthened leadership capabilities, improved issue resolution directly on the shop floor, and fostered a more proactive, solutions-oriented culture.



EMPLOYEE WELLNESS TRAINING

Employee wellness training is essential to creating a safe, healthy, and supportive work environment. By promoting physical and mental well-being, wellness training helps reduce stress, prevent burnout, and improve overall morale. It also equips employees with the tools and knowledge to manage challenges both at work and in their personal lives, leading to higher productivity, better engagement, and a more resilient workforce.

Health and safety events in the Netherlands

In the Netherlands, we offer a range of programs to support the overall well-being of our workforce, including safety training, health and wellness workshops, financial health education, stress management sessions, and CPR training. These initiatives aim to promote a healthier, safer, and more supportive work environment.

Mental health awareness ambassadors in the UK

In the UK, Savaria has further strengthened its commitment to employee well-being by training and appointing mental health ambassadors across the organization. These ambassadors are equipped to provide peer support, raise awareness, and promote mental health resources, helping to create a more open, supportive, and resilient workplace culture.





COMMERCIAL PARTNERSHIP WITH AGE UK

Handicare maintains a long-standing commercial partnership with Age UK, the UK's leading charity for older people. Through the sale of branded mobility products, this partnership generates ongoing commission payments that support Age UK's mission to make the UK a better place to grow older through advocacy, research, and the delivery of essential services and information.

SOCIAL CONTRACTS IN THE NETHERLANDS

In the Netherlands, Handicare supports inclusive employment through a partnership with Probedrijven, a social enterprise focused on creating opportunities for individuals distanced from the labor market. As part of our commitment to social return in public tenders, we provide year-round employment for Probedrijven workers across departments and outsource assembly and packing work to support skill development. This partnership reflects our ESG values and contributes to a more circular, communitydriven economy.

COOPERATIVE JOB PLACEMENT PROGRAM FOR DISABLED PERSONS IN ITALY

In Italy, Savaria partners with a cooperative that provides meaningful employment for individuals with disabilities. Workers contribute to the assembly of Artira and X3 units in a supportive, inclusive environment. This long-standing collaboration reflects our commitment to accessibility, quality, and creating opportunities for all.

Age UK is the UK's leading charity dedicated to supporting older people, with a mission to create a world where every older person feels included and valued. Age UK is focused on transforming public attitudes toward aging, tackling poverty and inequality, ensuring health and care needs are met, strengthening service delivery through local partnerships, and inspiring collective action across its national network. The charity works through research, advocacy, and frontline services to address the challenges of an aging population.





Bourassa Savaria Foundation

Continued support for initiatives assisting individuals with mobility challenges.

2024 marked the **10th** anniversary of the Bourassa Savaria Foundation. Since its creation, **\$1.8m** has been donated to **63** different Canadian organizations.

Everyone should have the freedom to move, to be employed, and to participate in sports activities despite a physical mobility challenge.

MISSION

To support registered Canadian charities that fund programs for those with physical mobility impairments.

VALUES

Respect to treat all people with respect, regardless of their physical abilities **Inclusion** to include all people in life's activities

Autonomy to support programs that make it easier for people to participate and move without the assistance of others

"Giving back is one of the most important things I can do in life. I'm proud to grow the Foundation each year to do more."

- Marcel Bourassa
Executive Chairman

SAVARIA 2024 ESG Report | PAGE 46 The Bourassa Savaria Foundation is a registered Canadian charity, CRA #84814 0570

\$282k was gifted in 2024, with some



highlights including:

HABILITAS

\$100,000 over 5 years

Every Child Has a Right to Play campaign for the construction of an inclusive playground for the Mackay Centre and Philip E. Layton schools in the greater Montreal area.

"Habilitas Foundation is grateful to the Fondation Bourassa-Savaria and many others in the community who helped to champion this truly one-of-akind adapted playground – developed for children with disabilities including motor/coordination, visual and hearing. The playground will be used to promote important rehabilitation goals for physiotherapy, occupational therapy and speech/language.

We are proud to have realized our dream of creating an environment free of barriers, where every child has the opportunity to play; to express their creativity; to explore; to engage in activities with peers; to develop physically, socially and emotionally; and to enjoy a unique experience that is a touchstone of childhood."

Sean Zikman **Director of Philanthropy**



NEIL SQUIRE SOCIETY

\$8,000, Giving Tuesday

Hacking for Holidays campaign. This cross-Canada campaign funds adaptations for toys, making them easier for kids with disabilities to use.



EASTER SEALS ONTARIO

\$20,000

Equipment Funding Program. The Foundation is proud to support this organization's program that aims to remove barriers, promotes personal growth, and fosters a sense of belonging for those with disabilities.

"Thanks to the generous contribution from the Bourassa Savaria Foundation, we have been able to directly improve the lives of countless individuals who rely on specialized equipment to thrive in their communities. We are deeply grateful for your ongoing partnership, which allows us to continue enhancing the lives of young people with physical disabilities."

Kevin J. Collins President and CEO of Easter Seals Ontario



S soverio.

Good Governance

Savaria is committed to maintaining high standards of corporate governance as a foundation for sustainable growth, long-term value creation, and effective risk management. Strong governance practices are essential not only to our business success, but also to earning and maintaining the trust of our stakeholders.

Guided by the results of our ESG materiality assessment, our governance efforts in 2024 focused on two priority areas: Product Quality and Safety and Ethical Business Practices. These pillars reflect our commitment to delivering safe, reliable mobility solutions while upholding integrity, accountability, and transparency in everything we do.



Product Quality & Safety

As part of the Savaria One transformation program, several targeted quality initiatives were undertaken in 2024 to drive consistency, improve product performance, and enhance operational efficiency. Key process improvements included **capital investments** to upgrade our painting systems and welding operations, aimed at reducing rework and increasing first-pass yields. In tube bending, we are leveraging robotic data to improve bending accuracy, enhancing quality and reducing waste.

Through enhancements to our PhotoSurvey tool, we have improved the survey and drawing process to be quicker and more accurate—increasing capacity, cutting lead times, and improving "right first time" results by reducing human error. In the supply chain, efforts focused on improving supplier quality and strengthening accountability across critical components. Additionally, a company-wide focus on training ensured employees were equipped with the knowledge and skills to uphold quality standards, reinforcing our commitment to continuous improvement and operational excellence.

BUILDING AN IMPROVED QUALITY LED ORGANIZATION

In 2024, Savaria held a cross-functional Quality Workshop to strengthen its organizational approach to quality. The session identified key challenges—including fragmented processes, limited interdepartmental collaboration, and gaps in supplier quality—and set the foundation for a renewed quality strategy. Ten priority initiatives were launched, including the appointment of Quality Champions across functions, the rollout of standardized issue resolution processes, and the development of tailored training programs to build internal capabilities.

These efforts directly support our core value of **Quality**—delivering products and services that are "right the first time." Through enhanced governance, improved audit practices, and stronger data systems, Savaria is embedding a culture of accountability and continuous improvement to ensure consistent product reliability and move toward industry-leading standards.





QUALITY GOVERNANCE STRUCTURES

As part of Savaria's quality governance framework, Handicare Europe has established a robust internal audit program to support continuous improvement, manage risk, and ensure compliance with regulatory requirements and internal quality standards.

Key elements of this program include:

Quality Champions and Quality Charter

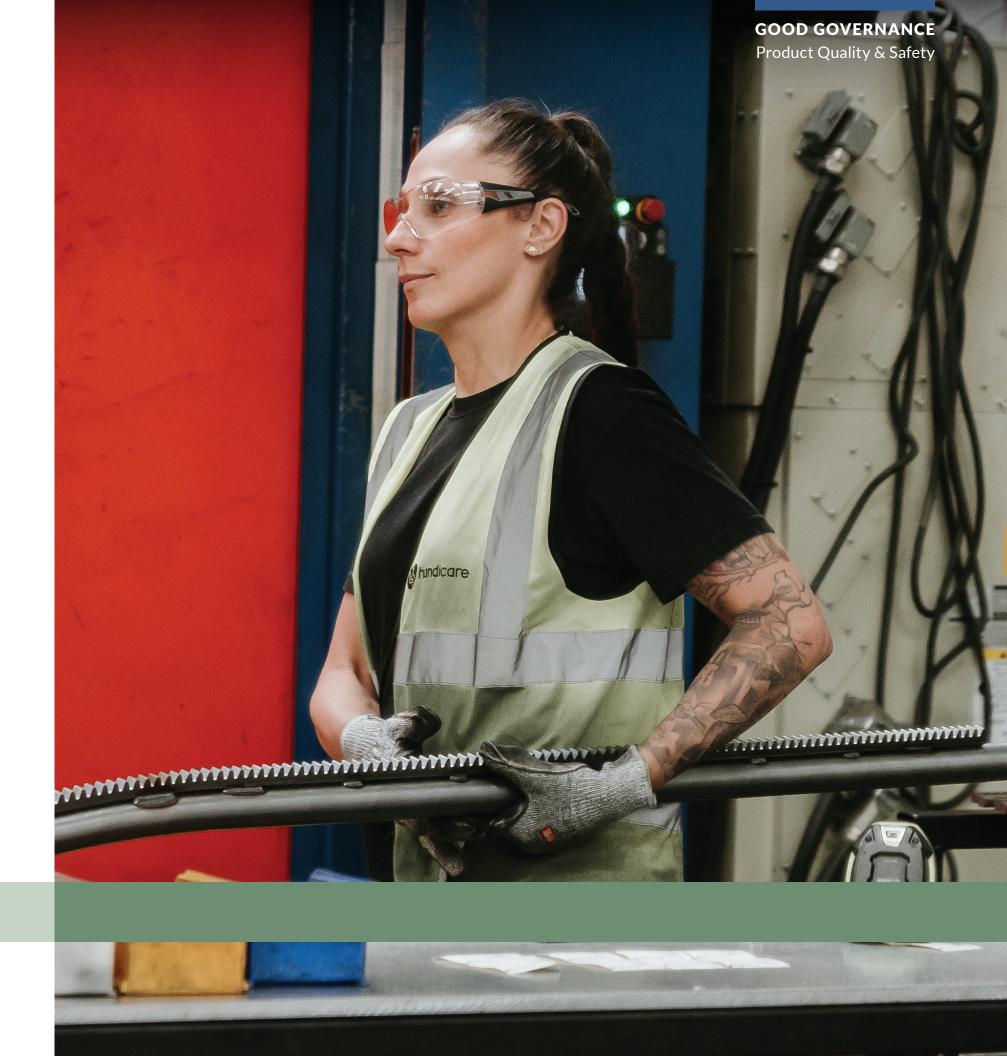
Dedicated quality champions have been appointed within each function to take ownership of product, process, and service quality. This initiative ensures that quality improvement remains a core focus across all areas of the organization.

ISO Standards Training and Quality Awareness

Introductory training on ISO 45001, 9001, and 14001 has been rolled out to build organizational understanding of legislative and quality system requirements. A structured training plan is in development to further embed a culture of quality across the business.

Appointment of Internal Auditors

Internal auditors have been formally appointed and trained to review processes and adherence across the organization, ensuring we hold ourselves accountable and continuously improve against internal and external standards.





Audits are conducted across the following focus areas:

Occupational Health & Safety

Reviews of the Occupational Health and Safety Management System and accident/ incident reporting ensure a safe work environment and continuous risk mitigation.

Manufacturing Quality Controls

Audits of straight and curved rail manufacturing processes ensure precision, consistency, and adherence to engineering specifications that directly impact product safety and performance.

Field Service and Installation

Internal audits of installation and servicing practices help verify that field operations meet strict safety and compliance standards, minimizing end-user risks.

Warranty Returns and Preventative Maintenance

These audits provide valuable insights into product lifecycle performance, enabling targeted improvements and proactive safety measures.

Customer Service and Complaints Resolution

Internal reviews of customer service, technical support, and complaints management aim to strengthen issue resolution processes and enhance customer satisfaction.

Procurement and Supplier Qualification

Audits of supplier selection, supplier qualification, and PPAP processes ensure that critical components meet Savaria's quality standards before entering production.

Environmental and Waste Management

Environmental audits, including waste segregation and documentation, reinforce compliance with sustainability goals and Savaria's ESG commitments.

These internal governance mechanisms support Savaria's broader ESG commitment to deliver safe, durable, and high-performing mobility solutions to customers worldwide.

Ethical Business Practices

As part of our commitment to upholding high standards of corporate governance, maintaining ethical business practices is essential to how Savaria operates globally. In 2024, we focused our efforts on two critical areas: **responsible supply chain management** and **cybersecurity**. These focus areas reflect our dedication to transparency, legal compliance, and protecting both our business and stakeholders from emerging ethical and operational risks.

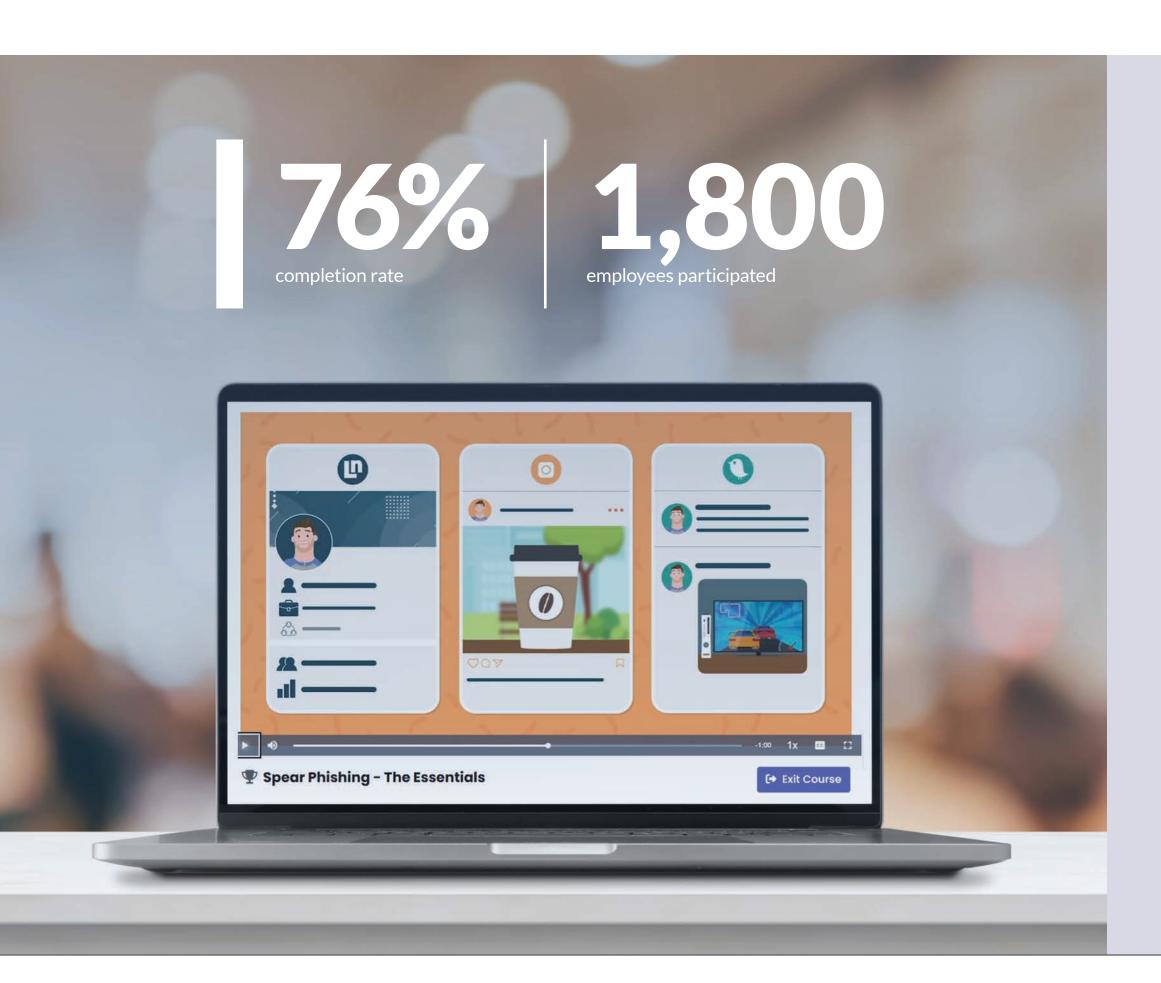
RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Savaria is committed to upholding the highest standards of product quality and business integrity throughout its supply chain. We expect all suppliers to operate in a manner that is environmentally and socially responsible, ensures safe working conditions, and respects human rights and applicable laws. In 2024, we took significant steps to formalize and strengthen our approach to responsible sourcing.

Key actions included compiling existing supply chain policies, drafting and publishing a formal **Supplier Code of Conduct**, and integrating this Code into onboarding packages for new suppliers at selected sites. We also published our first annual report under Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, demonstrating our compliance and commitment to transparency. Additional measures included updating our Supplier Questionnaire and initiating training for key personnel across Canadian affiliates to reinforce awareness and accountability.



GOOD GOVERNANCE



CYBERSECURITY

In 2024, Savaria strengthened its cybersecurity posture through a company-wide education and awareness initiative. A total of **20** cybersecurity training courses were delivered across the organization, with specialized content for IT, Finance, and executive leadership teams. Nearly **1,800** employees participated, achieving a completion rate of over **76%** across all modules.

The training program covered a broad range of topics—ranging from phishing, spear phishing, and ransomware to secure password practices, tailgating, and QR codebased threats (quishing). Through this initiative, Savaria reinforced its commitment to protecting sensitive data, mitigating digital risks, and building a culture of cybersecurity awareness across all business functions.



ENVIRONMENTAL

Energy consumption

Company-wide consumption	2023	2024
Total energy consumption (MWh)	30,001	29,777
Energy from clean sources (MWh)	6,778	7,687
Total consumption from clean energy sources	22.6%	25.8%
GHG emissions - absolute Company-wide emissions (mtCO ₂ e)	2023	2024
Scope 1 and Scope 2:		
North America	7,260	7,334
Europe and ROW	3,918	3,870
Total emissions (location-based)	11,178	11,204
Scope 1 and Scope 2:		
Accessibility	9,137	8,919
Patient Care	2,041	2,284
Total emissions (location-based)	11,178	11,204
Company-wide:		
Scope 1	5,717	5,789
Scope 2 (location-based)	5,462	5,415
Scope 2 (market-based)	5,176	4,932
Total emissions (location-based)	11,178	11,204
Total emissions (market-based)	10,893	10,720
GHG emissions - intensity Company-wide emissions (mtCO ₂ e / \$M revenue)	2023	2024
Revenue \$M	\$837.0	\$867.8
Scope 1	6.8	6.7
Scope 2 (market-based)	6.2	5.7
Total emissions intensity (market-based)	13.0	12.4

2023

HUMAN RESOURCES

Employee statistics

Company-wide		2023		2024
Region	Total	Number	Total	Number
North America	58.9%	1,443	58.6%	1,482
Europe and ROW	41.1%	1,007	41.4%	1,049
Total	100.0%	2,450	100.0%	2,531
Segment	Total	Number	Total	Number
Accessibility	79.7%	1,952	79.3%	2,008
Patient Care	20.3%	498	20.7%	523
Total	100.0%	2,450	100.0%	2,531
Union representation	Total	Number	Total	Number
Covered by a collective agreement	6.4%	156	8.0%	203
Not covered by a collective agreement	93.6%	2,294	92.0%	2,328
Total	100.0%	2,450	100.0%	2,531

Employee diversity Company-wide

Age Group	Senior Mgmt	Middle Mgmt	Lower Mgmt	Individual Contributor	Total	Full Time Employees
Over 50 years old	44.4%	42.9%	36.3%	38.0%	38.6%	946
30-50 years old	54.8%	49.4%	54.0%	44.6%	45.9%	1,125
Under 30 years old	0.8%	7.7%	9.7%	17.4%	15.5%	379
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2,450
On the contract of						
Gender	Senior Mgmt	Middle Mgmt	Lower Mgmt	Individual Contributor	Total	Full Time Employees
Male	73.2%	75.4%	74.2%	72.9%	73.2%	1,793
Female	26.8%	24.6%	25.8%	27.0%	26.7%	655
Not specified	0.0%	0.0%	0.0%	0.1%	0.1%	2
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2,450

2024

Age Group	Senior Mgmt	Middle Mgmt	Lower Mgmt	Individual Contributor	Total	Full Time Employees
Over 50 years old	43.8%	39.6%	36.2%	37.7%	38.0%	962
30-50 years old	55.4%	55.4%	57.8%	44.8%	46.3%	1,173
Under 30 years old	0.8%	5.0%	6.0%	17.5%	15.7%	396
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2,531
Gender	Senior Mgmt	Middle Mgmt	Lower Mgmt	Individual Contributor	Total	Full Time Employees
Male	74.4%	73.4%	77.1%	73.6%	73.7%	1,866
Female	25.6%	26.6%	22.9%	26.3%	26.2%	663
Not specified	0.0%	0.0%	0.0%	0.1%	0.1%	2
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2,531

ECONOMIC IMPACT

_		
FCOnom	IC Va	lue distributed
LCOHOIII	ıc va	iuc disti ibutcu

Economic value distributed Company-wide (\$000s)	2023	2024
Income taxes paid, net	30,401	29,191
Dividends paid to common shareholders	34,361	37,314
Total	64,762	66,505
Capital expenditures Company-wide (\$000s)	2023	2024
North America	6,904	7,191
Europe and ROW	4,200	4,747
Total	11,104	11,938
R&D Investments	2000	0004
Company-wide (\$000s)	2023	2024
North America	2,800	2,640
Europe and ROW	4,400	3,820
Total	7,200	6,460

GOVERNANCE

Board of Director statistics

Savaria Corp (number & %)	2023		2024	
Director independence:				
Independent	6	66.7%	7	70.0%
Non-Independent	3	33.3%	3	30.0%
Total	9	100.0%	10	100.0%
Director tenure:				
0-5 Years	1	11.1%	2	20.0%
6-10 Years	2	22.2%	2	20.0%
10+ Years	6	66.7%	6	60.0%
Total	9	100.0%	10	100.0%
Director diversity:				
Men	7	77.8%	7	70.0%
Women	2	22.2%	3	30.0%
Total	9	100.0%	10	100.0%