

SUSTAINABILITY REPORT 2025

Shaping the world
we imagine.™



120 YEARS STRONG.
120 YEARS POWERFUL.
120 YEARS ESAB.

About this report

We are pleased to share ESAB Corporation's 2025 Sustainability Report which illustrates our continued commitment to shaping a better world. This report provides an update on many of the initiatives highlighted in our previous sustainability reports and includes details on our progress and performance for the year ending on December 31, 2024.

We map certain information about ESAB Corporation (ESAB or the Company) contained in this report against the metrics in the Sustainability Accounting Standards Board's (SASB) Industrial Machinery and Goods standard. Please refer to the Appendix on page 66. Information reported in accordance with the foregoing standard and throughout this report is not necessarily material within the meaning of the U.S. federal securities laws and its inclusion herein should not be construed as a determination by the Company as to its materiality for purposes of the federal securities laws or other applicable laws.

The standards and methodologies for collecting and reporting sustainability data continue to evolve. Data presented in this report may be based on standards or methodologies that are still developing or may change or be refined, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future or revise historical information contained herein. Therefore, in future periods, we may present different and/or additional metrics and other information. In addition, the inclusion of information related to our sustainability goals and initiatives is not an indication that such information is material within the meaning of U.S. federal securities laws and its inclusion herein should not be construed as a determination by the Company as to its materiality for purposes of federal securities laws or other applicable laws.

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Forward-looking statements

This report contains certain forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements that are not historical facts, including statements regarding our sustainability targets, goals, commitments, and programs; and other business plans, initiatives, and objectives. These forward-looking statements are based on our current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from our current expectations. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “forecast,” “outlook,” “intend,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or the negative thereof or variations thereon, or similar terminology generally intended to identify forward-looking statements. Our actual future results, including the achievement of our targets, goals, or commitments, could differ materially from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties, and factors, many of which are outside of the Company’s control. Such risks, uncertainties, and factors include the risk factors discussed in Item 1A of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission. We urge you to consider all the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this report.

A message to our stakeholders



On behalf of ESAB Corporation associates around the world, we are proud to present our third annual Sustainability Report. This past year, we celebrated our 120th Anniversary, with our “120 Years Strong. 120 Years Powerful. 120 Years ESAB.” campaign. This anniversary is a remarkable milestone in our rich legacy that began with the

invention of the first coated welding electrode and extends to today's

innovative solutions. I was thrilled to be a part of this momentous celebration, brought to life with our customers and associates around the world.

During this milestone year, several of our products received industry recognition. Our Renegade VOLT™ ES 200i Stick/TIG battery-powered welder, Rustler™ compact industrial welders for MIG/MAG/FCAW, and MMA welding, and our Rogue 210 EMP PRO multi-process welder each received coveted Red Dot Awards for product design. Our Renegade VOLT was voted as the winner in the Machine Tools & Metalworking category in the 7th Annual New Equipment Digest’s Innovation Awards, and our Warrior Edge 500 CX was a

finalist in the same category. In the fall, our ESAB Rogue EM 190i Pro was recognized with a PTEN Innovation Award in Welding. And finally, we were delighted that our Renegade VOLT was recognized by Popular Mechanics on their “Gear of the Year” and “Product of the Year” lists. We are proud to receive accolades that reflect our dedication to developing cutting-edge solutions while maintaining the highest standards of quality and performance.

This year we also took our innovation up a notch with the launch of 109 new products across our portfolio around the world including industry leading innovations. I especially want to highlight for you our new FloCloud, combining innovations from our fabrication and gas control portfolios. Utilizing the real-time data analytics capabilities from our InduSuite portfolio and the precision equipment from our gas control portfolio with GCE®, FloCloud offers customers in the industrial manufacturing and specialty industries groundbreaking actionable data to help them track consumption, set usage and flow parameters, increase safety, and reduce unnecessary downtime.

As part of our global strategy, we have continued to execute against our acquisition pipeline with three key acquisitions just last year, Sager, SUMIG, and ESAB Bangladesh Private Limited (formerly Linde Industries Private Limited). These companies strengthen our global role in the fabrication industry in high-growth markets, and expand our global product portfolio and footprint, allowing us to better serve our customers across diverse markets and geographies.

At the same time, we continued to invest in our operational infrastructure worldwide, implementing upgrades and improvements that to increase the efficiency of our facilities and leverage technology to lessen our environmental footprint. For example, we installed a solar rooftop at the pre-existing manufacturing facility of ESAB Bangladesh Private Limited shortly after our acquisition of the facility.

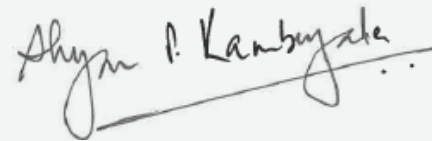
Safety has long been a priority at ESAB. We continued our strong safety track record in 2024 with an industry leading Total Recordable Incident Rate (TRIR) of 0.48. While even a single incident is one too many, I am proud of our associates' commitment to the safety of themselves and their peers each and every day.

Lastly, I am especially excited to share more about our workforce development projects around the world which are part of our global charitable giving commitments, aligning to our purpose and values. Through initiatives like Future Fabricators and Welder Underground in the U.S., Project Ore in England, and our training schools in South America and India, we are investing in the next generation of welding professionals and supporting our industry in the development of the talent it needs to thrive in the years ahead. Personally, this year, I had

the opportunity to spend time with the apprentices in the first cohort of Welder Underground in New York City. I left more energized and inspired about the future of our industry than ever.

Here at ESAB Corporation, our dedication to our purpose, values and a continuous improvement culture remain at the heart of our business. As we move forward in our second century of operation, we remain focused on a future we will ensure through sustainable, strategic practices across our operations and continued commitment to our legacy of innovation and excellence.

Thank you for supporting ESAB in our journey, and we hope you will join us as we continue *Shaping the world we imagine.*TM



Shyam P. Kambeyanda
President & CEO

ESAB Corporation overview



9,300 associates around the world.

120 year history.

2024 Net Sales of **\$2.7** billion.

Serving customers in approximately **150** countries.

Introduced **109** new products in 2024.

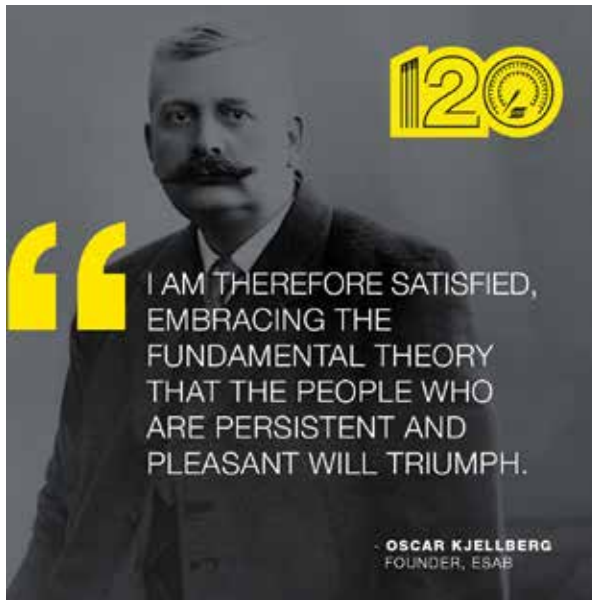
World Headquarters in North Bethesda, MD, USA.

Founded in Gothenburg, Sweden in 1904.

Our story

ESAB Corporation (ESAB or the Company) is a focused premier industrial compounder, providing our customers and partners with advanced equipment, consumables, gas control equipment and automation solutions. Our rich history of innovative products and workflow solutions and our business system, ESAB Business Excellence (EBX), allows us to realize our Purpose of *Shaping the world we imagine.*TM We believe the progress we make today makes the world we imagine possible.

Our Company continues the legacy of Swedish engineer Oscar Kjellberg, who produced the world's first coated welding electrode and founded Elektriska Svetsnings- Aktiebolaget (ESAB) in 1904. In 2024, we celebrated the 120-year anniversary of ESAB building on the innovation of Mr. Kjellberg. Today, our business consists of two pillars: Fabrication Technology and Gas Control.



Fabrication Technology

Since its founding, ESAB has been a leader in fabrication technology, delivering efficient, high-productivity solutions to customers in the world's biggest manufacturing industries. Today, we have more than 25 trusted brands worldwide in the fabrication, cutting, welding, robotics and automation industries.

Gas Control

Our gas control platform, led by our flagship brand Gas Control Equipment (GCE), is a leading provider of specialty gas control solutions, developing and manufacturing all types of equipment for pressure and flow control of high-pressure gases across various industries. With extensive experience in handling high-pressure gases, GCE's origins date back to the beginning of the twentieth century when oxy-acetylene cutting and welding methods were invented. Today's product portfolio fits a large variety of applications for industrial, medical, life sciences, and specialty gas.

Growth

We built our business through organic growth as well as acquisitions. Over the past year, we completed three strategic acquisitions, including Sager S.A.S, a leading provider of repair and maintenance services in South America, ESAB Bangladesh Private Limited (formerly Linde Industries Private Limited), a market leader in welding consumables and equipment in Bangladesh, and SUMIG, a South American manufacturer of welding equipment including torches, robotic systems, and automation equipment.

Over the course of our 120-year history, we secured our position as a leading connected fabrication technology and gas control solutions business in part by prioritizing responsible business practices, including maintaining an industry-leading safety record. Today, we remain steadfast in our commitment to responsible business practices and shaping a better world through our innovative product portfolio. Our Board of Directors and executive leadership team recognize that the choices we make can enrich our business and shareholders as well as the lives of our associates and their communities. We have set a strategic vision for shaping a better world through our products while delivering substantial returns to investors. This Sustainability Report articulates our ongoing efforts in service of that strategic vision.

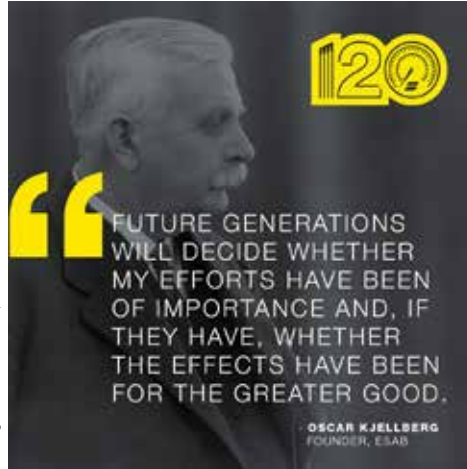
You can learn more about ESAB in our most recent Annual Report on Form 10-K and our Proxy Statement, each of which have been filed with the US Securities and Exchange Commission and can be found at investors.ESABcorporation.com.



The Story of ESAB is the Story of Welding

In 1904, Oscar Kjellberg invented the world's first coated electrode in Gothenburg, Sweden, and founded Elektriska Svetsnings-Aktiebolaget, now ESAB Corporation.

Determined to address inefficient shipbuilding and repair processes, he then patented an electrode coated with non-conductive material, making it possible to join longer pieces of metal without interruption, even overhead — innovations that proved foundational to modern welding.



European shipping companies quickly recognized the value of this more advanced welding and ESAB prospered, expanding to London and Antwerp — two of the largest ports in the world.

In 1920, Lloyd's Register of Shipping officially approved Kjellberg's welding method and classified the 16x4-metre, all-welded workshop boat, ESAB IV. The company then delivered the first ESAB transformer, the KE 225, two years later and, in 1927, received the Royal Swedish Academy of Engineering Sciences' gold medal.

By his death in 1931, Kjellberg had established the coated electrode as one of the most important technological developments of the twentieth century, instituting ESAB's legacy of innovation and leadership.

For more than 120 years, we have developed our portfolio to support welding and fabrication processes including cutting, automation, and robotics. Our Company also spurred innovation in gas control equipment for industrial manufacturing, healthcare, research, and specialty industries.

Today, ESAB is known for iconic, industry-shifting products and processes, including the award winning Renegade VOLT™, Rustler™, Rogue 210 EMP PRO, Warrior Edge 500 CX, and Victor's® EDGE™ Regulators.

ESAB Corporation associates are united across a family of historic and reputed brands — GCE®, Victor®, Stoodly®, Tweco®, Arcair®, Thermal Dynamics®, Swift-Cut®, and Ohio Medical®, among them — and by a unique purpose: *Shaping the world we imagine.*™ Together, they have proven that lasting success requires an unwavering commitment to culture, core values, and colleagues.



Our purpose

Shaping the world we imagine.™

We believe the progress we make today makes the world we imagine possible. We know that the power to create better—for our customers, our associates, and our shareholders—begins with having the best team, pursuing common goals, operating at the highest levels, and delivering extraordinary outcomes.



Our values

Our Values shape the way we work. They guide us and drive us to be better each day.

S



**SHARED
SUCCESS**

We're there for our customers' triumphs and challenges, knowing our success is a direct reflection of our ability to create solutions that work for them.

H



**HELP EACH
OTHER WIN**

We collaborate as a team to achieve our shared vision—bringing the right people together to explore creative solutions, build on each other's ideas, and hold ourselves accountable.

A



**ALWAYS
IMPROVING**

Continuous improvement is at the core of our business management system, ESAB Business Excellence. We never settle for "good enough" and are constantly pursuing innovative solutions to make real progress.

P



**PURPOSEFUL
LEADERSHIP**

We lead with heart and purpose because we take pride in our work and believe in its impact. We build strong leaders who meet challenges head on, celebrate wins, and learn from every obstacle.

E



**EVERY VOICE
VALUED**

We're diligent about creating an inclusive, welcoming culture that values every perspective—because real progress depends on diversity, empathy, and mutual respect.

Shaping a better world

Our innovative portfolio of products empowers people to shape a better world.



Our journey

Responsible business practices are a fundamental part of our Company's 120-year history. We believe corporate responsibility is a driver of value creation for our business and stakeholders and critical to our long-term success and resiliency. In addition, we believe an appropriately tailored sustainability program can help mitigate risk and create value as well as reinforce and strengthen our core Values. We approach corporate responsibility and sustainability as a journey without a finite endpoint. Our Chief Executive Officer, General Counsel, and Board of Directors lead our sustainability program. We also have a sustainability committee to execute our strategy and monitor our portfolio of initiatives. The committee is a cross-functional team of Company leaders, including representatives from our human resources, environment, health and safety, communications, legal, internal audit, investor relations, sourcing, utility management, and supply chain teams.

Our sustainability program is focused on results, designed to allow ESAB to identify and manage sustainability-related impacts to our business and the global community. As part of our results-oriented approach, we seek to conduct our global operations in an environmentally sound manner. Our innovative product portfolio is designed to support our customers in achieving their own sustainability goals. We also are committed to ensuring each worker returns home every day in the same condition as they arrived for work and has the opportunity for a rich and fulfilling career.



Shaping our priorities

This Report builds upon the results of our “materiality assessment” conducted in 2022. The purpose of the assessment was to identify the sustainability and corporate responsibility issues most important to our stakeholders. The assessment was designed to understand our Company’s contributions to sustainable development and to identify the significant impacts that our organization has on people, the environment, and the economy.

The materiality assessment was a critical milestone in establishing ESAB’s approach to sustainability, corporate responsibility and resiliency. Among other things, the assessment informed our analysis of business risks and related opportunities. We also gained additional perspectives of how we create value for society.

The materiality assessment identified 17 ESAB priorities, each of which we continue to monitor and manage, as appropriate.

In addition, combining the findings from the materiality assessment with our internal assessment of data and our account of an ever evolving world, we prioritized four of these topics to serve as the focus of our sustainability program: (1) workplace health and safety, (2) business ethics and compliance, (3) technology leadership and innovation, and (4) quality and resource management, including management of hazardous materials and our supply chains as well as reducing our environmental impact.

We plan on continuing to integrate these priorities into our strategy and operations through the collaboration of management and associates across multiple functions around the world.

Our 2022 materiality assessment did not utilize the definitions of materiality under U.S. federal securities laws or the EU Corporate Sustainability Reporting Directive (CSRD). Accordingly, the topics we have prioritized based on the 2022 materiality assessment are not necessarily material under the U.S. federal securities laws or the CSRD.



- Greenhouse Use (GHG) Emissions
- Energy Management
- Hazardous Materials (HAZMAT)
- Life-Cycle Approach
- Waste Management
- Water Management



- Workplace Inclusion
- Employment Practices
- Human Rights
- Local Communities
- Workplace Health and Safety



- Business Ethics and Compliance
- Technology Leadership and Innovation
- Quality Management
- Risk Management
- Stakeholder Engagement
- Supply Chain Management

Sustainability and our values

Our Values shape ESAB's entire culture. Our sustainability program is no different. We believe our corporate Purpose and Values are aligned with—and are strengthened by—our commitment to sustainability and corporate responsibility. The integration of our culture with our sustainability program enables us to SHAPE a more sustainable world.



The **Shared Success** of our sustainability program means collaborating with our customers to address sustainability challenges. Our success is a direct reflection of our ability to create more sustainable solutions. Shared Success is founded in our ability to meet or exceed our customers' expectations for quality, safety, integrity, reliability, and innovation.



We **Help Each Other Win** by bringing stakeholders together to learn, to explore, and to hold ourselves accountable. We established a governance structure for our sustainability program with participation and accountability across multiple functions and geographies. In addition to collaborating as a team within ESAB, we also recognize the importance of routine engagement with external stakeholders to better understand and learn from their perspectives.



Our sustainability program is built on **Always Improving**. We are taking an iterative approach to our sustainability initiatives and reporting. Our sustainability journey will continue to evolve as we pursue new pathways to make progress.



Our sustainability program is driven by **Purposeful Leadership**. Management from all areas of our organization are committed to, and responsible for, sustainability. We are integrating sustainability through all levels of our Company and across the globe.



Every Voice Valued will continue to be integral in the building and strengthening of our sustainability program. We are committed to routinely identifying and engaging with our stakeholders—including our associates, customers, suppliers, distributors, contractors, investors, business partners, and members of the communities where we operate.

Sustaining our advantage

Our Purpose and Values are part of our business management system, ESAB Business Excellence (EBX). EBX is critical to sustaining our advantage across all facets of our business. EBX provides the tools, techniques, and values that ensure we are continuously improving our business, while inspiring us to be responsible corporate citizens.

EBX is shaped by the following principles which are centered around continuous improvement:

- *Tools:* We identify the right tools to define and solve problems, apply lean practices, promote growth, and improve business operations.
- *Process:* We drive improvement by applying our core EBX processes, learning from the results, and adapting as needed.
- *People:* We foster collaboration to build a deep culture of continuous improvement across all our business teams.
- *Voice-of-Customer Research:* Each year, ESAB associates develop strategic plans based on extensive customer research. This voice-of-customer research allows our businesses to have a clear picture of our market realities, our threats, our risks, our opportunities, and ultimately, our path forward.
- *Five priorities:* We know through continuous conversations with our customers that their top concerns remain safety, quality, delivery, cost, and growth of our brands and products. With EBX as our approach to business and our customer's top concerns as our focus, we work to meet or exceed customer requirements every day.

EBX has enabled the Company to shape a robust sustainability program which ensures every voice is valued across our business. EBX is also integral in driving our resource management programs. Our team continually assesses our corporate footprint and engages in site rationalizations which generally lower our resource consumption and lead to energy savings. Since 2016, we have reduced our manufacturing footprint by approximately 40%. We currently plan to reduce our footprint by an additional 15% by the end of 2028 by leveraging EBX.

Finally, product innovation is a vital component of our process for creating value for our customers through EBX. We believe customers want safer and more efficient products, which protect the users and the environment. Our research and development team introduced 109 new products in 2024. Many of these products are more efficient, lessening their energy use, and boast new safety features. Additional information about these and other recent innovative products is available under “Technology Leadership and Innovation” on page 56.



EBX in Action

President's Kaizen

In March 2024, our shared service center in Monterrey, Mexico hosted a President's Kaizen, a working session with cross-functional teams focused on continuous improvement. Associates from eight locations around the world, representing ten different functions, convened to utilize EBX tools to improve ESAB's processes and ensure our team delivers for our customers. The Kaizen focused on opportunities to boost compliance, streamline processes and eliminate waste. The teams established quantitative goals to measure the long-term success of the Kaizen and ensure continuous improvement. Following the event, the shared service center has experienced more efficient month end close processes, reduced credit losses and improved compliance.



Global Manufacturing Symposium

ESAB plant managers from around the world gathered in November of 2024 for ESAB's Second Annual Manufacturing Symposium. The three-day event was designed to share best practices from across our facilities within the EBX framework. In addition to evaluating operational improvements, the symposium attendees discussed how to best create additional value for our customers. The symposium featured education sessions on Environmental, Health and Safety (EHS) improvements and the latest in sustainability practices for our manufacturing facilities from our global EHS leaders. Leaders from our global talent development team shared sessions on how to create an engaged associate base from our global leaders in human resources. In addition, leaders from our quality team presented on top process improvement projects as well as opportunities for continued development.



Sustainable future

The progress we make today makes the world we imagine possible.

Environmental stewardship

Our Strategy

Our commitment to shaping a sustainable future necessitates a long-term view of our business objectives and our impact on the environment. However, we also recognize the need for near-term action to reduce our carbon footprint and use of natural resources. Our strategy for achieving our environmental goals is grounded in innovation, resiliency and increased efficiency.

This section, "Environmental stewardship," describes how we track and measure our impact on the environment as well as our performance to date. The sections that follow provide additional details about how we manage our energy and water consumption, waste generation and greenhouse gas (GHG) emissions.

Measuring Our Impact

We maintain processes for gathering and reporting data on an ongoing basis with respect to our energy consumption, renewable energy profile, GHG emissions, water consumption, and waste generation. This data is collected from our operations on a monthly basis and tracked via auditable, online repositories.

Appropriate internal teams then analyze this data and explore opportunities to reduce our impact. Relevant data and corresponding suggestions are regularly reported to executive management and the appropriate committees of the Board of Directors.



Our Performance

Our sources of reported emissions principally consist of electricity and natural gas provided via the interconnected grid. ESAB utilizes an online repository managed by one of the world's largest energy companies to track our GHG emissions. We believe these tools improve the transparency and auditability of our Scope 1 and Scope 2 GHG emissions data. We currently track Scope 1 and Scope 2 GHG emission data, measured in Metric Tons (MT) of CO₂e.

Baseline Environmental Data

We consider 2022 to be our baseline year for purposes of measuring our performance in terms of energy consumption and GHG emissions. Since 2022, we have completed multiple acquisitions. We also intend to continue to grow our business through strategic acquisitions in the future. Our geographic footprint and associated energy needs have evolved as a result of these acquisitions and we expect further changes in the future. The table below sets forth data for our 2022 baseline sites to the extent such sites remain active as of the time of reporting. It does not include major manufacturing and non-major manufacturing sites opened or acquired after 2022. We believe the below presentation best depicts our progress towards reducing our energy consumption and Scope 1 and Scope 2 GHG emissions year over year.

	Year Ended December 31,		
	2022	2023	2024
	(in thousands)		
Energy Consumption (megawatt-hours) ¹	353	344	338
Total Scope 1 and Scope 2 Greenhouse Gas Emissions (metric tons) ^{1,2}	119	114	120
Scope 1 GHG Emissions	27	26	24
Scope 2 GHG Emissions	92	88	95

¹ Data for 2022 baseline sites to the extent still active as of the time of reporting. Data for 2022 has been restated from our 2023 Sustainability Report to incorporate certain adjustments, including the addition of our non-major manufacturing sites.

² Greenhouse gas emission data reported in CO₂e for Scope 1 (direct) and CO₂e for Scope 2 (indirect). Greenhouse gas emissions were calculated using a blend of location and market-based factors.

Global Environmental Data

We also recognize the value of tracking and reporting data for our entire footprint. The following table includes our energy consumption and Scope 1 and Scope 2 GHG emissions data for all active sites as of the time of reporting and not solely for our 2022 baseline sites. As a result, major manufacturing and non-major manufacturing sites opened or acquired after 2022 are included in the table, contributing to changes in emissions and consumption. In addition, fluctuations in market-based factors are beyond our control and impact year-over-year reported data. The table also sets forth our water consumption for our major manufacturing sites for 2024. Our major manufacturing sites represent more than 80% of our global footprint. Given the nature of our business, our water usage is typically greater at our manufacturing sites.

	Year Ended December 31,		
	2022	2023	2024
	(in thousands)		
Energy Consumption (megawatt-hours) ¹	353	344	393
Total Scope 1 and Scope 2 Greenhouse Gas Emissions (metric tons) ^{1,2}	119	114	144
Scope 1 GHG Emissions	27	26	25
Scope 2 GHG Emissions	92	88	119
Water Consumption (gallons) ³	—	—	164,032

¹ Data presented for energy consumption and greenhouse gas emissions represents our global facilities. Data for 2022 has been restated from our 2023 Sustainability Report to incorporate certain adjustments, including the addition of our non-major manufacturing sites. Data for 2023 has been restated from our 2024 Sustainability Report to incorporate certain adjustments.

² Greenhouse gas emission data reported in CO₂e for Scope 1 (direct) and CO₂e for Scope 2 (indirect). Greenhouse gas emissions were calculated using a blend of location and market-based factors.

³ Data for water consumption represents our major manufacturing sites, accounting for more than 80% of our global footprint based on total built real estate. The remaining sites consist of non-production sites, such as offices and distribution centers, which typically consume less water.

Energy management

ESAB believes that a sustainable energy management program is crucial to our long-term business success. Our strategy seeks to maximize the efficient use of energy—so every megawatt-hour goes further and is more productive—while reducing our consumption of energy, as appropriate. Effective energy management also improves the Company’s bottom line, as energy usage represents a significant operational cost.



Energy Efficiency Programs

Our global energy management program begins at our local facilities. In order to increase energy efficiency and cost savings, we conducted a series of energy workshops and training programs at 20 of our manufacturing facilities throughout the world. We partnered with third-party consultants to identify potential improvements at our plants. These opportunities included improved energy monitoring, installation of variable frequency drives on pumps, fans, and motors throughout our facilities, and applications for high efficiency nozzles to optimize our compressed air usage in our plants. At the conclusion of these eight to ten-week sessions, each facility developed a custom list of actionable energy efficiency projects for the site. These programs also equipped facility leaders with additional tools to develop actionable energy roadmaps and identify opportunities to improve on-site energy efficiency.

Our teams are now implementing these projects throughout our plants. Collectively, these projects are expected to save an estimated five gigawatt-hours per year.

While progress has been made, we are still identifying opportunities and implementing additional solutions at our global facilities. As a result, we anticipate the full benefits of our recent efficiency projects to be realized in the next several years.

Energy Management Systems

Two of our locations have earned the ISO 50001 (Energy Management Systems) certification, which is aligned with the ISO 14001 Environmental Management System program. The ISO 50001 standard is designed to provide a practical way for organizations to address their impact, conserve resources and improve their bottom line through efficient energy management. In order to earn the ISO 50001 certification, a location must measure and monitor its energy use across all operations, conduct energy usage audits, and set objectives and implement projects to continually improve its energy performance.

We continue to expand and upgrade the energy management systems at our global facilities. During 2024, our Brazilian plants installed an energy management system to monitor each facility's energy consumption online. A series of sensors were installed on plant equipment to measure consumption, allowing our team to understand consumption trends, adapt demand levels and better manage our costs.



Automation equipment runs in one of ESAB's manufacturing facility in Brazil.

Greenhouse gas emissions

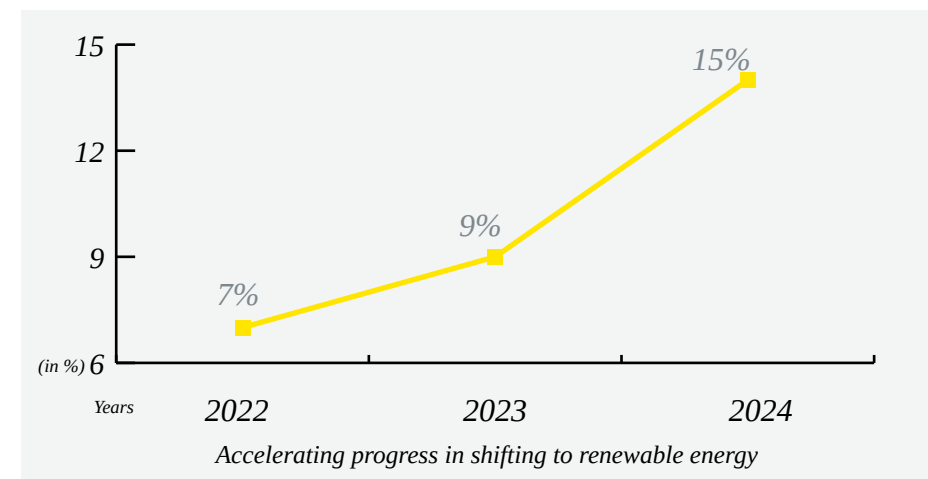
Reducing our Company-wide GHG emissions is central to managing our overall environmental footprint. We previously announced a two-tiered roadmap to reducing our emissions: (1) reduce our absolute Scope 1 and Scope 2 GHG emissions by 30% by 2030, compared to 2022 levels and (2) reduce our absolute Scope 1 and Scope 2 GHG emissions by 50% by 2035, compared to 2022 levels. We remain fully committed to these goals and believe they are achievable. Reducing our environmental footprint is central to our business strategy and is increasingly important to our customers and other stakeholders across the world.

Our strategy for reducing our GHG footprint is two-pronged: (1) identifying opportunities to reduce energy consumption and improve energy efficiency and (2) exploring opportunities to use more renewable energy. As discussed in the previous section, our energy management strategy seeks to ensure that we get the most out of each megawatt-hour while decreasing our overall consumption where possible. We are still implementing many of our energy efficiency projects and expect to realize the full benefits of these projects in the next several years.

Renewable Electricity

In our 2024 Sustainability Report, we shared our goal of 50% of the Company's global electricity coming from renewable energy sources by 2030. We view our GHG and renewable energy targets as complementary goals. Our strategy for reducing our GHG footprint necessitates a concerted shift to renewable sources.

During 2024, approximately 15% of our global electricity usage came from renewable energy resources, an increase of 6% as compared to 2023. To increase our renewable energy usage, we utilized a mixture of power purchase agreements, green supply contracts and generation of onsite renewable electricity at our facilities.



ESAB is committed to 50% of the Company's global electricity coming from renewable energy sources by 2030.

We continue to explore opportunities to reduce the GHG footprint of our operations through renewable electricity. Our facility in Denton, Texas as well as our two largest manufacturing facilities in Brazil continue to be powered by 100% renewable electricity. We are also investing in renewable electricity at our newly acquired companies. Shortly after our acquisition of ESAB Bangladesh Private Limited, we installed a 120 kilowatt solar rooftop at the pre-existing manufacturing facility in Rupganj, Bangladesh.



Solar panel installation at our manufacturing facility in Rupganj, Bangladesh.

Supporting Growth in the Global Renewable Energy Industry

As the shift to renewable energy continues around the globe, the wind energy industry adds gigawatts of capacity every year. To keep up with demand, wind turbine manufacturers need cutting-edge solutions to increase productivity. ESAB is proud to play a critical role in the fabrication of wind turbines. We offer welding and cutting solutions for manufacturing onshore and offshore wind towers. And our team offers decades of experience in the industry as well as a complete portfolio for welding and cutting—including automation, manual equipment and filler metals—along with engineered solutions.



Waste management

ESAB seeks to reduce waste and its byproducts by reducing the use of hazardous materials in our products and operations. To the extent manufacturing waste is unavoidable, we review processes and explore opportunities to reclaim and/or recycle waste streams, with an emphasis on minimizing quantities sent to landfills. These initiatives are discussed below.

Hazardous Waste Reduction

In certain instances, our manufacturing processes generate waste which is considered hazardous under local regulations. ESAB adheres to strict procedures for managing hazardous waste to protect people at our sites, the local communities in which we operate, and the environment. Where feasible, ESAB explores new technologies that enable us to use less hazardous or non-hazardous alternatives. Our Environmental, Health and Safety (EHS) team has functional responsibility for setting the requirements for the generation, storage, handling, and disposal of regulated waste and materials across the Company.

We also publish safety data sheets for all ESAB products. These data sheets provide critical information to allow end-users to safely use our products and appropriately dispose of these products at the end of their life.

Recycling

Our facilities seek to continuously improve their processes for managing waste and explore opportunities to reuse byproducts from production. Our recycling initiatives are not limited to our products and manufacturing activities; we work to reduce our waste across all of our operations.



Water management

We are committed to reducing our water consumption and increasing our use of recycled water where possible. In addition to reducing our costs, it is good for the planet.

Water is a vital natural resource necessary for sustaining life. It is critical to our associates, our operations, and the communities where we do business.

Water Consumption and Discharge

Our manufacturing operations are typically not water intensive. However, we are conscious of water scarcity concerns in certain geographies and take steps to conserve consumption in locations that have been identified as having water scarcity concerns.

In manufacturing facilities where it may not be feasible to reduce our water consumption, we seek to institute measures that enable us to reclaim and/or recycle processed water. Our ability to reclaim and/or recycle processed water reduces the quantity of our water discharge as well.



Case Studies

Reducing water consumption in Peru

Our facility in Peru implemented improvements at its wastewater treatment plant to reuse wastewater and reduce overall consumption. Wastewater from the production process is treated and then reused for washing mixers. These improvements are expected to reduce the total amount of water used at the facility by up to 15%.



The treatment system at our facility in Peru removes contaminants from wastewater so the filtered water (inset) can be reused at our facility.

Stopping leaks in Brazil

Our team in Brazil conducted a comprehensive inspection of the water pipes at our local facilities to identify and fix leaks. By patching or replacing leaking water pipes, we expect to reduce our water consumption at these facilities by up to 5%.



Associates inspected and fixed water pipes at our facilities in Brazil to stop leaks and conserve water.

Life-cycle approach

Sustainability is a core business value in all of our operations and Company activities. ESAB's EHS policy statement underscores our public commitment to being a clean, sustainable manufacturer of welding consumables, equipment, cutting systems, and gas control equipment. Through our EHS policy, ESAB seeks to implement effective EHS management systems, conserve resources, and prevent pollution.

Our environmental management system is based on the standards set by the International Organization for Standardization (ISO). The ISO 14001 environmental management standards help ESAB improve its environmental performance through more efficient use of resources and the reduction of waste. Under this standard, we must consider all environmental issues relevant to our operations, such as air pollution, water and sewage issues, waste management, soil contamination, climate change mitigation and adaptation, and resource use and efficiency across our products' full life-cycles.

Product Stewardship

Product stewardship and sustainability are embedded into our EHS program. We seek to develop, produce, use, and dispose of products in a manner that reduces their environmental and human health impact. Our Global Product Stewardship & Sustainability (PS&S) team, which is part of our overall EHS function, works to educate our leaders, associates, and customers on the importance of product stewardship. For example, the PS&S team previously held multiple training sessions across the Company to create awareness about how we can support product stewardship and sustainability. During the sessions, associates from our sales, aftermarket, product management, and customer service teams received an overview of our PS&S function, best practices, and frequently asked questions from customers.



Life-Cycle Analysis

ESAB's life-cycle approach enables us to better balance opportunities with risks and make choices that contribute to our economies, natural environments, and communities. We consider the short-term, long-term, upstream, and downstream impact of our products.

During 2024, we earned third-party certification for our environmental product declaration (EPD) process in Europe. An EPD is an environmental declaration in accordance with ISO 14025:2006 that quantifies environmental information about the life-cycle of a product. Prior to awarding the certification to ESAB, an independent third party audited our EPD process and EPD process assurance activity to determine such processes are in accordance with the International EPD System standard. Following this certification, we completed our first EPD for copper coated MAG wire in our Marathon Pac. We are pursuing additional certifications for many of our other products and received our second EPD in February 2025 for our AristoRod coated MAG wire in our Marathon Pac.



Sustainable Manufacturing

As a global company with manufacturing operations throughout the world, we are committed to sustainable manufacturing practices. Where possible, ESAB seeks to incorporate recycled materials into its finished products. The primary raw materials used in the production of welding consumables—steel, aluminum, copper, and brass—often incorporate recycled metals. We currently use recycled steel in many of our products and aim to increase our usage of recycled materials. The production of recycled metals is typically less resource intense as compared to using only virgin materials.



Empowered associates

We empower our associates to shape their world.



Our talent

We believe our talent is the foundation of our organization. ESAB associates around the world share a common set of goals and values that drive our success and unparalleled innovation in connected fabrication technology and gas control solutions. At ESAB, we value and respect everyone's uniqueness and know that our experiences as individuals strengthen our Company. We also know that our ability to collaborate, transform, and empower one another is what makes us unstoppable.

Our human capital management strategy is rooted in our Purpose of *Shaping the world we imagine™*. We believe in fostering a diverse culture where every voice is valued, and we empower our associates to bring new thoughts and ideas to the table. Our Values, described on page 11, are the foundation of our human capital strategy and underscore our commitment to workplace health and safety.

At ESAB we Help Each Other Win. We actively collaborate as a team to achieve our shared vision. We bring the right people together to explore creative solutions, build on each other's ideas, and hold ourselves accountable.

Integrated Talent Development Approach

As part of enabling our Purpose, *Shaping the world we imagine™*, we strive to find extraordinary people and support them across their entire associate journey, so they stay engaged in building, growing, and sustaining the Company.

That is why we are committed to a Talent First strategy, which is geared to attracting great talent, elevating the associate experience, retaining our workforce, and building the leadership bench strength needed for our future growth and success. Our strategy is supported by competitive, fair, and compelling total rewards.

The following describes our processes and programs at each stage of the associate journey:

Attract and Identify Top Talent: Initiatives for Talent Recruitment

We seek out people with a strong desire to make things better—talent whose core beliefs align with our Purpose and Values.

Our recruitment efforts include:

- ***Leveraging Talent Acquisition:*** Our team includes full-time recruiting professionals who actively seek the best talent.
- ***Leveraging our Career Site and Social Media to Attract Talent:*** Potential talent from around the world can review job openings through the same portal and learn about our associates' contributions to their teams, communities, and ESAB.
- ***Building our Brand in the Job Market:*** We have a strong employer brand: “*Without Limits.*” “*Without Limits* reflects our culture, Purpose and Values, as well as the limitless opportunities available to our associates.
- ***Promoting Effective Interviews:*** To ensure that the talent we recruit is right for our organization, we developed training for managers and our interview panel to learn practical strategies for effective behavioral interviewing. This training is intended to enhance their knowledge, skills, and abilities to create a better candidate experience.

Enable Talent: Initiatives for Developing the Best Workforce

We want to enable our associates to be their best. Our engagement strategy focuses on developing the best workforce and ensuring that leaders are supporting their associates from day one. Because feedback is critical to continuous improvement, we maintain formal mechanisms to promote an open feedback culture.

Each year, we conduct a global associate engagement survey, which helps us connect the dots between associate experience and business outcomes. We recognize that gathering associate feedback is just a first step. For this reason, we share our annual global associate survey results with all associates, and managers conduct formal focus groups and discussions with their teams to implement action plans to address key areas for improvement.



Our 2024 participation rate for the survey was 95%, underscoring the Company's unwavering dedication to every voice valued.

As a result of these efforts, each year we have seen consistently strong engagement and participation. Our 2024 participation rate for the survey was 95%, underscoring the Company's unwavering dedication to every voice valued. ESAB achieved an 81% engagement score, exceeding the benchmark for manufacturing companies.

While we are proud of these positive results, we recognize there are still opportunities for us to enhance engagement. Gathering associate feedback through our global associate engagement survey is just the first step. Our leadership team uses this feedback to improve the associate experience and business outcomes. Here are some highlights from our results in action.

- Our shared service center in Chennai, India formed a local EBX Committee to embrace our Values, Help Each Other Win and Always Improving. The volunteer committee launched an internal EBX site as well as an ideas submission form and hosted technical training programs for associates. The committee members are committed to supporting the teams at our shared service center by reinforcing the use of EBX tools, streamlining manual processes and improving overall efficiency. The initiatives implemented by the committee have fostered associate engagement and resulted in significant savings for the Company.
- Based on the feedback from the associate survey, our team in Brazil sought to improve associate awareness of internal learning and career growth opportunities. The team launched “Evoluir,” a program designed to support personal development and career advancement and promote internal job openings.
- Our GCE team in Chotebor, Czech Republic studied and improved the location's Glass Walls system. The Glass Walls lean principle refers to how information is shared. The team discovered opportunities to lean into our Values based on survey feedback about communication of performance expectations and the evaluation process. The team improved organizational communications by promoting open dialogue and information sharing in daily Glass Walls meetings. Managers also participated in workplace training to support their growth and leadership skills.

Develop Talent: Initiatives for Learning and Development

We know associate development is critical to our success. To nurture talent and build our bench strength, we offer a variety of global learning and development opportunities available to associates at all levels of our organization. We also offer mechanisms by which our associates can steer and build their own development. Our suite of programs focuses on leadership, business skills, and compliance.

We designed learning experiences to support our associates' growth at different levels of leadership which will develop our future pipeline:

- *Supervisors Essentials (SE)* covers the basic principles of being a supervisor, such as focusing on self then team; understanding the importance of having difficult conversations; providing feedback; leading change; and motivating and engaging with a team.
- *Management Essentials (ME)* covers the foundations of management, such as moving from peer to manager; delegation; providing feedback; and coaching and having difficult dialogues.
- *Emerging Leaders Experience (ELX)* allows participants to explore concepts such as leader as value creator; awareness of self; and expansion of leadership impacts. The program focuses on experiential learning and the application of concepts through "Shape Our World" stretch projects aligned with participants' individual performance goals.
- *Learn - Engage - Accelerate - Develop (LEAD)* focuses on tools to grow in self-awareness, influence, accountability for results and agility.
- *Strategic Leadership Experience (SLE)* explores strategic leadership; change leadership; innovation; and leading with ambiguity.

In addition to these programs, our associates have access to the LinkedIn learning platform that provides a wealth of development topics in an e-learning format. Self-directed learning modules and our instructor led suite of leadership programs are also available.



Evaluate Talent: Initiatives to Promote Feedback and Growth

Knowing what an associate is doing well and where they can improve is essential for growth. We recognize that receiving meaningful feedback and coaching is an important part of our associates' and leaders' development. To encourage open and candid conversations, we have established:

- A formal *Performance Management & Development Process* which begins with setting annual objectives aligned to business priorities with an emphasis on “how” we achieve those objectives by exhibiting our Values. This process includes regular check-ins to ensure we develop a strong feedback and coaching culture focused on performance, career and development conversations with our associates.
- A *Talent Review Process* focused on building our leadership pipeline, identifying our emerging talent, and creating succession plans for all key leadership and critical roles. We review the results of our annual talent review process with our full Board of Directors.
- *360-Degree Assessments*, which allow our associates to gain more perspective on their performance and to support their continued development. As a part of this process, an associate completes a self-assessment and receives feedback not just from their manager but also from their peers and/or direct reports.

With the ultimate goal of engaging, developing, and retaining our talent, we provide the following to our managers:

- Manager Corner, a resource center with relevant talent management tools and guides; and
- Manager Corner Micro-Learning Workshops, small bite-size learnings focused on coaching, feedback, and talent conversations combined with open Q&A forums.



Global Recognition

ESAB has been recognized as a top place to work across the globe.



ESAB was named among the Best Companies to work for in Maryland by The Daily Record for 2023. It was named an EX Impact Award winner and a Top Workplace in 2024.

Retain and Motivate Talent: Reward and Recognition Programs

Our Value, Purposeful Leadership, emphasizes the importance of celebrating wins and successes. Our Spark recognition program provides associates and leaders the opportunity to recognize extraordinary contributions by individual associates and teams who exemplify our Values and drive meaningful results.

ESAB Communication Champions: Enhancing Communication Together

We introduced our ESAB Communication Champions program in 2024 as part of our commitment to clear communication. The ESAB Champions act as communication catalysts, helping to share important information and gather valuable feedback from throughout the organization. Champions help ensure that the ideas and concerns of associates are heard by the Company and help disseminate information to our associates in a timely manner.

The Champions were carefully selected through a collaborative process involving corporate communications, human resources, business platform leaders and regional directors. The Champions serve on an internal advisory council that meets quarterly.



Family Support Benefits



We proudly offer paid parental leave and care coverage benefits to our ESAB associates in the United States. These offerings, which supplement our other benefits, reflect our commitment to SHAPE an inclusive and welcoming culture where every associate can focus on their success. Our parental leave policy allows associates to care for and bond with a newborn, newly adopted, or newly placed foster child. The policy applies to all parents, regardless of gender or role. We also provide a back-up care program, which reimburses associates for up to five back-up care days each year when their regularly scheduled care for dependents or aging parents falls through. These family support benefits strengthen the Company's value proposition with more inclusive and holistic benefits to better meet the needs of our associates and their families.

Every Voice Valued

At ESAB, every voice is valued. As the global leader for welding, cutting, gas control equipment and fabrication technology solutions, it is imperative our workforce embodies the future we aspire to create. ESAB's commitment to mutual respect, global diversity and inclusion serves as the cornerstone of our continued success. Our global leadership team reflects these values, and together we are creating a workplace where every ESAB associate is not only encouraged but empowered to thrive.

As an equal opportunity employer, ESAB makes all decisions involving its associates, in all phases of the employment relationship, based on merit without regard to gender, color, race, ethnicity, sexual orientation, gender identity, physical or mental disability, age, pregnancy (including childbirth, lactation, and related medical conditions), religion, military/veteran status, national origin, marital status, family or care-giver responsibilities, or any other legally protected characteristic or status.



Associate Affinity Groups

ESAB currently sponsors four associate-led affinity groups open to all associates. These groups are a key component of our strategy to promote an inclusive work environment while encouraging mentorship, networking, and other professional and personal development opportunities. These groups embody our Value—*Every Voice Valued*.

Mosaic:



In 2024, we introduced our newest associate affinity group, Mosaic. Mosaic is for associates living outside of their home countries and for those who support them.

It celebrates our multicultural identities, creates an understanding of other cultures and their impact on diverse thoughts, collaboration and innovation and supports associates and their families as they integrate into their new communities. During its first year, Mosaic celebrated World Day for Cultural Diversity by hosting a keynote speaker event focused on the impact of culture on innovation. The group also sponsored an event with speakers from various cultural backgrounds who discussed how their heritage has shaped their personal identities and professional paths.

African American Diversity and Inclusion Council:



ESAB's African American Diversity and Inclusion Council (AADIC) is a U.S.-based network for African American associates across the Company dedicated to networking, professional development, community service, and the recruitment of African

American associates at ESAB and its family of brands. In 2024, the AADIC hosted an in-person event to celebrate Juneteenth at our Ohio Medical facility in Gurnee, Illinois. The AADIC also sponsored a virtual trivia event to test participants' knowledge of black history.

Empowered Women:



ESAB's Empowered Women affinity group is a global network dedicated to creating an inclusive culture that empowers, develops, retains, and attracts global female talent. Empowered Women hosted several events in 2024 designed to empower ESAB's female associates. The group sponsored multiple social networking events, connecting members with other women in our organization whose paths they might not cross in their daily work. During 2024, Empowered Women strengthened its local chapters at our facilities throughout the world. The chapters offered educational sessions, such as self-defense courses and women's health talks, and social gatherings to enrich the lives of its members. The local groups also organized charitable drives and collected donations to support their communities.

ESAB Veteran's Network:



ESAB's Veteran's Network is a U.S.-based network of veterans and family members of veterans aimed at connecting, engaging, advancing, and learning from each other across our business from those who know what it means to be part of something greater than themselves.

In honor of Memorial Day 2024, the Veteran's Network shared stories of courage, recognizing family members and friends of associates across the United States who lost their lives serving their country.

Workplace health and safety

Workplace health and safety has been, and will continue to be, at the core of what we do at ESAB. We are committed to protecting the people we work with and the environments in which we work. Our goal is for all people working for, or on behalf of, ESAB to return home each day in the same condition as when they arrived.

Our EHS Philosophy

ESAB has adopted an Environmental Health and Safety (EHS) management system, certified to the ISO 45001 Standard, to promote workplace health and safety and protect the wellbeing of each of our associates. The ISO 45001 Standard approach is centered around the Plan-Do-Check-Act (PDCA) methodology, which shapes our EHS strategy. The following principles serve as pillars to our overarching EHS philosophy:

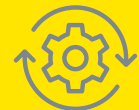
- Promote safety and environmental protection as core values in which we will set out to continually improve through assessments, action planning, and sharing of best practices.
- Commit to resource conservation, waste minimization, and pollution prevention (across air, water, and solid wastes) for our global activities, products, and services. Extend a life-cycle philosophy and expectation to our upstream and downstream interested parties, with a focus to:
 - Reduce greenhouse gas emissions through energy efficiency and utilizing renewable energy.
 - Minimize water consumption and contaminant discharges to water and air.
 - Responsibly manage materials and chemicals to reduce waste to landfills.

- Focus on the goal of zero harm—no workplace injuries, illnesses, or environmental incidents.
- Cultivate an EHS culture that fosters engaged, empowered, and action-oriented worker behavior.
- Be attentive to the Voice of Customer and act as their valued EHS partner, contributing to our shared success.
- Achieve compliance with applicable laws, regulations, and other requirements to which we subscribe.
- Report, investigate, and analyze all EHS-related incidents with a focus on preventing reoccurrence.
- Educate and train workers to identify, understand, and respect EHS aspects and hazards, and reduce impacts and risks in their work environment.
- Provide interested parties with useful information about EHS impacts and risks associated with ESAB business activities.
- Commit to consultation and participation of workers, and where they exist, workers representatives.
- Recognize EHS milestones and celebrate success.

Plan-Do-Check-Act (PDCA) Methodology



PLAN



DO



CHECK



ACT

Health and Safety Focused Operations

We conduct business in a manner to meet or exceed regulations such as those established by the Occupational Safety and Health Administration (OSHA) regulations. Safety is something we take very seriously and is something that our Board and executive leadership team are always monitoring. Each meeting of our Board of Directors starts with a safety update.

Health and Safety Performance Metrics

We measure health and safety performance using a number of established key performance indicators (KPIs). These KPIs help us monitor our performance and make informed decisions and are accessible to all associates.

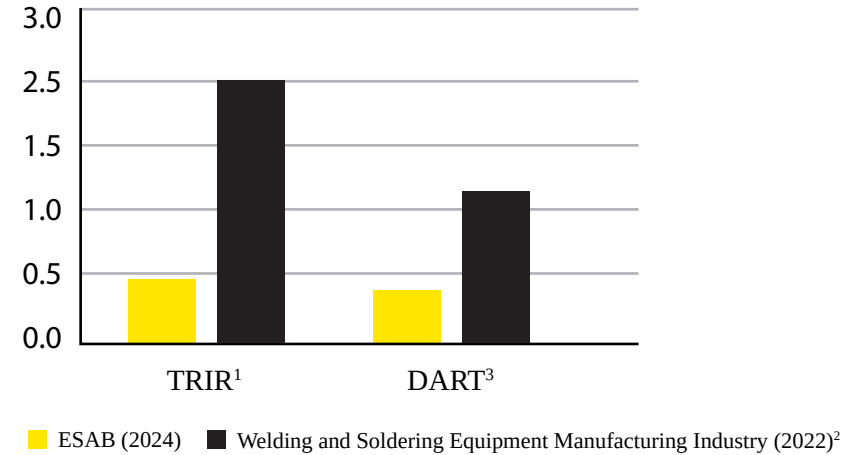
We measure, among other things, Total Recordable Incident Rate (TRIR) and Days Away, Restricted or Transferred (DART) rate. Our global TRIR was 0.48¹ as of December 2024, a slight increase from 0.43 in 2023 but still industry leading. Since 2017, our TRIR has been below 1.0, which we believe outperforms our industry average and places us within the top quartile of our industry peer group. According to the U.S. Bureau of Labor Statistics, the TRIR for welding and soldering equipment manufacturing was 2.5 in 2022, the most recent year for which welding and soldering equipment manufacturing industry data is available.²

Our DART incidence rate³ was 0.37 in 2024 as of the date of this report. According to the U.S. Bureau of Labor Statistics, the DART for the welding and soldering equipment manufacturing was 1.1 in 2022.²

¹ TRIR is calculated as (the number of injuries and illnesses x 200,000)/employee hours worked. Recordable incidents are as defined by the Occupational Safety and Health Administration of the U.S. Department of Labor.

² Table 1. Incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2022 (bls.gov).

³ DART rate is calculated as (the number of injuries that led to days away from work, restricted or transferred) x 200,000/employee hours worked. Days away from work, restricted or transferred is defined by the Occupational Safety and Health Administration of the U.S. Department of Labor.



Health and Safety Training

Training is provided on an ongoing basis to associates, including executives and other key leaders, on human health and associate safety matters. For example, associates receive training on maintaining proper ergonomics, handling of hazardous materials to prevent injuries and damage to products or equipment, and avoiding environmental contamination. We also invest in disaster and other emergency preparedness training and routinely practice drills. In addition, our safety initiatives and safety performance are discussed and highlighted with our associates at regional town hall meetings.

Safe Work Practices

We set forth Safe Work Practices across our operations to help provide a safe and healthy place to work. Among other things, our Safe Work Practices address the use of personal protective equipment, housekeeping, workplace risk reduction, and incident/corrective action reporting. Our businesses and certain facilities conform to internationally recognized standards, including ISO 14001 and ISO 45001.

We hold a weekly Global EHS Forum hosted by our Vice President, Global Environment, Health, Safety, Risk Management, and Product Stewardship which includes participants from functions across the Company, including senior representatives from human resources, operations, and the commercial business. The primary purpose of the forum is to review EHS-related events, highlight lessons learned, and share best practices. We have also developed and implemented a fire prevention and risk management program for our global footprint.



EHS Audit Program

As part of our culture of continuous improvement and our ISO certified EHS Management systems, we maintain a robust EHS audit program. Following the completion of each audit, findings and conclusions are discussed with individual site leadership and formal action plans are prepared in an effort to abate any identified findings.

Product Safety

Our commitment to safety extends beyond our manufacturing plants and facilities to our customers and end users. Prior to being introduced in the market, each new product is subjected to a thorough validation process. We maintain a network of compliance systems to ensure that our products meet all applicable standards and regulatory requirements. We also seek to educate our customers on the proper and safe use of our products through detailed product manuals that include safety instructions and ongoing product warranty and field support. In the event an end user reports an issue with our products, we conduct a thorough product safety investigation to identify and remedy any potential risks.

1,000-Day Safety Milestone

Our facility in Denton, Texas recently celebrated 1,000 days without a recordable incident and over 1,750 days without a DART incident. This incredible milestone reflects the facility's strong safety culture and dedication to operational excellence. The facility's journey began in 2022 when the leadership team launched a comprehensive safety initiative and embraced a philosophy of "Zero Harm is Possible" in every aspect of day-to-day operations. The team rolled out procedural improvements across the facility and focused on creating open communication, accountability and continuous improvement. The facility's success is an example of how our associates prioritize safety to make lasting, positive changes.



Our more than 300 associates at our Denton facility celebrate 1,000 days without a recordable incident.

Safety Month 2024

The global environment, health and safety team sponsored ESAB Safety Month in June 2024. Safety Month reaffirmed our commitment to Always Improving our safety engagement and accident prevention. We focused on a different area of safety each week. The EHS team equipped our local leadership teams with tips and talking points as well as an activity to help our associates put these tips into action.



SAFETY
ENGAGEMENT



SAFE HOME
DRIVER SAFETY



RISK
REDUCTION



SLIPS, TRIPS
AND FALLS

**SPEAK
UP
FOR
SAFETY**

Our communities

ESAB associates have a strong presence in their local communities, making positive contributions through financial gifts and volunteerism, fulfilling our shared Purpose of *Shaping the world we imagine.*TM We empower our associates by contributing resources and connecting them with opportunities for them to make a difference. In this section, we are proud to highlight a few examples of our associates shaping better communities.

Charitable Contributions and Community Involvement

Our Charitable Contributions Committee oversees ESAB’s charitable giving activities to maximize our impact in the community. This Committee, which is composed of senior members of management from diverse functions and roles, is designed to support charitable giving initiatives by our associates and ensure all contributions reflect ESAB’s Purpose and Values, including sustainability and corporate responsibility.

Education and workforce development was a key focus in 2024 and our team supported some truly outstanding causes. In celebration of ESAB’s 120th anniversary, our associates launched new programs and partnerships to help train and empower the next generation of welders to carry fabrication technology into the next century and beyond.

The welding industry is facing a significant shortage of trained and qualified welders. According to the American Welding Society, the United States is expected to have a significant deficit of welders in the future, driven by a reduced number of new welders entering the workforce combined with attrition due to retirements. The average age of today’s welders is 55, and fewer than 20 percent are under the age of 35.

To help bridge that gap and support the welding community, ESAB has continued to sponsor educational opportunities for new and experienced welders throughout the world. We seek to provide educational training and resources to encourage students, instructors, and underserved communities to pursue career opportunities in the skilled trade and technical workforce. In addition, ESAB has continued to invest in designing equipment which utilizes modern technology to lower the learning curve for new fabricators. For more information about our innovative products, please see “Technology leadership and innovation” on page 56.

The following section highlights some of the key work force development initiatives spearheaded by our associates in 2024.



Passing the Torch to the Next Generation of Welders

ESAB's Future Fabricators program provides tools, equipment, scholarships, training and educational materials to technical and trade education programs from high schools to four-year welding engineering programs across America. Through the program, ESAB seeks to help create a strong foundation of skilled tradesmen for generations.

ESAB collaborates with industry stakeholders, such as Northern Tool + Equipment's® Tools for the Trades™ program, to supply schools with welding equipment for aspiring fabricators. We also provide exclusive offerings to empower schools and recent graduates to access premium ESAB products at discounted prices.

As part of ESAB's Future Fabricators program, ESAB supported Summit High School in Breckenridge, Colorado through the donation of welding and cutting equipment as well as personal protective equipment. Summit High School started offering bilingual welding classes to its approximately 1,500 students to address a local lack of welders and other skilled tradesmen in their local community. The classes cover safety, the basics of MIG, cutting metal, equipment maintenance, stick welding, quality control, oxyfuel cutting and other foundational skills for a successful welding career.



"Welding and other technical skills provide the foundation for fulfilling, financially rewarding careers."

– Eleanor Lukens, President of Americas

Building Future Welders from the Ground Up

ESAB supports “Welder Underground,” a non-profit that offers paid, project-based training to help aspiring fabricators located in the New York City area acquire the skills needed to pursue a career in metal work.

The program officially kicked off in spring 2024 in Brooklyn, New York. The first cohort consisted of six apprentices, ages 18 to 26 years old. Over the course of a six-month program, apprentices assisted on a large-scale installation project, working alongside industry experts to gain exposure to TIG, MIG, and stick welding in addition to learning basic fabrication and welding skills, including how to review construction blueprints and use key industry software. Apprentices also learned how to use ESAB welding and cutting equipment and consumables.

The first apprentice class created an 18-foot, 7,000-pound statue of “Rappin’ Max Robot” in celebration of the premiere of breakdancing at the 2024 Olympics in Paris, France. “Rappin’ Max Robot” was the first hip hop comic book created by New York City local, Eric Orr, in 1986. During the year, the Rappin’ Max statue was installed at various locations around New York City, including the Hip Hop Museum. In 2025, it will be gifted to the City of Paris.

ESAB is committed to continuing to support Welder Underground and its apprentices on future installation projects.



Apprentices at Welder Underground learned critical welding skills using ESAB equipment during a six-month program in Brooklyn, New York. The apprentices used these skills to create an 18-foot, 7,000-pound statue of “Rappin’ Max Robot.”

“From your best-in-class equipment to your consumables to your guidance and support, everyone at ESAB has been an outstanding group of people to work with. Thank you for helping us shape the world we imagine. This is only the beginning.” – Welder Underground

Empowering Female Welders

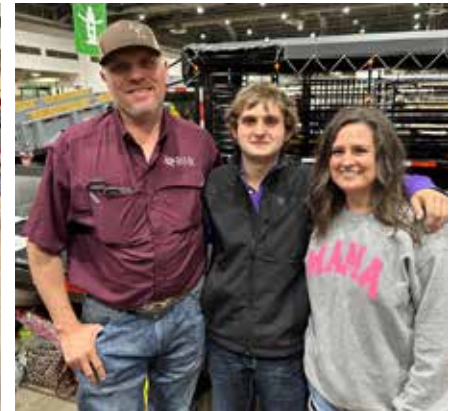
In 2024, ESAB began supporting Ore Projects in Hertfordshire, U.K. to help them nurture young people's talent and passion for skilled trades including fabrication. Ore Projects provides mentoring and hands-on education to people between the ages of 16-25 through free classes in metal fabrication. The program aims to drive interest and passion in engineering for young women, increase education in the trades, and help the U.K. address the need for an estimated 250,000 tradespeople by 2030. ESAB has partnered with the program by supplying products from our portfolio including a Cutmaster 30+, PPE, and filler metals for their students.



Investing in Our Future Welders

To help the next generation of fabricators move into an array of careers across a wide range of industries and create brighter futures for years to come, ESAB proudly awarded 11 scholarships in the amount of \$5,000 each through the American Welding Society (AWS) Foundation in 2024. Each of the 11 recipients are students working towards welding certifications or associate or baccalaureate welding degrees.

ESAB also donated more than \$500,000 in welding and cutting products and equipment as part of the prize packages for winners of the Agriculture Mechanics competition at the Houston Livestock Show and Rodeo in March 2024, held at the NRG Center in Houston, Texas. More than 1,500 high school students from across the state of Texas submitted more than 500 projects, including gates, hay haulers, tractors, trailers and more, as part of the competition. The contest is designed to help prepare students for a career while simultaneously unlocking their passion to allow them to dream, build and create.



Bonding with the Next Generation of Welders

Our Project Bandhan initiative is equipping and training the next generation of welders in India. As a fast-growing country, India is expected to continue to heavily invest in its infrastructure and currently lacks adequate welders to meet these challenges. Project Bandhan is committed to teaching students in rural India critical skills and safe welding practices to fill this gap. A dedicated team of associates trained over 5,000 welders and provided over 45,000 hours of safety and awareness instruction in 2024. We also donated equipment as part of Project Bandhan. “Bandhan” means “binding” or “bond” in English.

Project Bandhan has won multiple, prestigious awards, reflecting the significant impact of this initiative. In 2022, ESAB won the National CSR Times Award in Skills Development. ESAB also won the Well-being at Workplace Award 2024 in the social well-being category in recognition of the positive impact of Project Bandhan.



Sharing Our Passion for Fabrication Technology

Our South American business has a deep history of investing in the next generation of welders through its welding schools and technical support. Our team operates training facilities and offers ongoing technical support to welding professionals in Colombia, Peru, Brazil and Argentina. At these schools, ESAB’s experienced team teaches new welders valuable skills while giving welders of all experience levels the opportunity to practice with ESAB’s state-of-the-art equipment. Over the course of the past five years, over 40,000 welders have trained and been certified in ESAB’s South American welding schools.



Corporate governance



Business ethics and compliance

ESAB is dedicated to being a responsible corporate citizen. We hold our Company, every associate, and others with whom we partner to the highest standards of integrity. Without exception, everyone must act in compliance with all applicable laws, rules, and regulations. To ensure this is the case, we offer our associates a suite of tools and extensive continuing education and training.

Corporate Governance

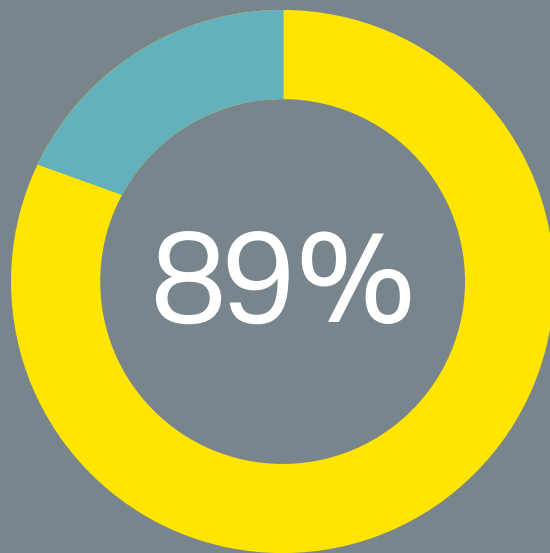
We believe a strong governance framework is critical to fostering a Company culture built on ethics and compliance and ensuring the sustainability of our Company. Corporate governance at ESAB is designed to serve the long-term interests of our stockholders, support responsible decision-making and accountability among our associates, and promote public trust. We have adopted a corporate governance framework that not only complies with applicable Securities and Exchange Commission and New York Stock Exchange rules, but also promotes best practices with respect to ethics, compliance, accountability, and transparency.

Governance Transparency

Additional information about our corporate governance framework, including our Board of Directors and Committee structure, can be found on our website at investors.ESABcorporation.com. Materials available on our website include, but are not limited to:

- Code of Business Conduct
- Anti-Slavery and Human Trafficking Statement
- Code of Conduct for Business Partners
- Charters for each Committee of the Board of Directors
- Corporate Governance Guidelines
- Conflict Mineral Policy
- Human Rights Policy
- Documents filed with the U.S. Securities and Exchange Commission
 - Annual Report on Form 10-K
 - Quarterly Reports on Form 10-Q
 - Proxy statement

ESAB Corporation Board of Directors



89% Independent Board



Independent Board Chair



Equal voting rights structure



Majority vote standard to elect directors



Stock ownership requirements for our Board and officers



Annual self-evaluation process for Board



Anti-hedging, anti-pledging, and clawback policies



Executive compensation aligned with long-term shareholder interests

Governance and our Sustainability Program

Sustainability and good corporate citizenship are priorities for our Board. Our Board of Directors and its Committees play a critical role in the Company's sustainability program by providing oversight of governance, risk management, and strategy development. Our Board and executive leadership team take relevant sustainability-related risks and opportunities into account in our strategic decision-making.

Our Board of Directors

Our Board of Directors consists of nine members, eight of whom are independent. Our Board of Directors is led by our independent Chair, Mitchell P. Rales.

Our Board of Directors is responsible for overseeing management's operation of the Company, as well as our risk management policies and practices. The Board partners with our executive leadership team to protect stockholder value by appropriately responding to risks which it believes could impact our Company and its business.

The Board has three committees: the Audit Committee, the Compensation and Human Capital Management Committee, and the Nominating and Corporate Governance Committee. These Committees help the Board fulfill its oversight and risk management duties by allowing Committee members to closely monitor the Company's business and associated challenges. The responsibilities of each Committee are set forth in Committee charters. Each Committee reviews its charter on an annual basis and may modify its responsibilities as appropriate.



At the Board, our Nominating and Corporate Governance Committee is responsible for reviewing the Company's undertakings with respect to sustainability matters. At the request of the Nominating and Corporate Governance Committee, our management provides an update on our sustainability program at each Committee meeting.



Our Compensation and Human Capital Management Committee has oversight responsibility for the Company's strategies and policies related to human capital management, including with respect to matters such as pay competitiveness, corporate culture and talent attraction, development, and retention.



Our Audit Committee oversees the Company's policies with respect to risk assessment and risk management, including risks related to the Company's financial statements and financial reporting processes and information technology and cybersecurity. The Audit Committee also oversees the Company's compliance with legal and regulatory requirements and its ethics program, including our Code of Business Conduct.

Enterprise Risk Management

To assist the Board and its Committees in carrying out its risk management and oversight duties, we conduct an annual enterprise risk assessment. Our internal audit function surveys senior leaders across the Company as well as our Board of Directors regarding critical risks that could impact ESAB's ability to achieve our overall goals and objectives. Based on the survey results, management, in partnership with the Audit Committee, is developing risk mitigation strategies to address our top risks and build a more resilient organization.

ESAB Code of Business Conduct

Our Code of Business Conduct (Code), along with our Purpose and Values, are the foundation of our Company culture. The Code ensures that we remain committed to the highest ethical standards across all of our global operations.

The Code, which is available in 15 languages, applies to all ESAB business units in all countries and all ESAB associates throughout the world. It provides the foundation for our commitment to ethical standards of conduct and compliance with all applicable laws, rules, and regulations. Our global associates, including our executive officers, are required to complete an annual training to enhance compliance and familiarity with the Code. This training is also part of the onboarding process for new associates.

In addition, all managers are responsible for ensuring distribution of the Code to each associate under their supervision, assisting



associates in understanding and complying with the Code, and overseeing compliance with and enforcement of the Code for their area of operation. Likewise, each ESAB associate, as well as our sales agents, representatives, independent contractors, and consultants, is responsible for upholding the Code and is required to acknowledge in writing at least annually that they have reviewed and understand the Code. In addition to complying with the Code, all associates are responsible for raising questions if they are in doubt about the best course of action and for reporting possible misconduct promptly after it comes to their attention.

Compliance Committee

Our Risk and Compliance Committee (Compliance Committee) assists our Chief Executive Officer and senior management in fulfilling their responsibilities for overseeing the Company's compliance with applicable legal and regulatory requirements and ethical programs and policies. The Committee oversees the Company's compliance programs, advises on material risks and compliance issues, ensures the adequacy of our compliance and enterprise risk resources, processes, policies and controls and performs such other duties necessary to address any compliance and enterprise risk issues that may arise from time to time. The Compliance Committee is chaired by our General Counsel and is composed of members of executive management as well as senior representatives from human resources, information technology, internal audit, environment, health and safety, regulatory and quality, legal and finance. The Committee reports to the Board through its committees and has standing access to the Audit Committee of the Board.

Third-Party Compliance

We expect all of our business partners to comply with applicable laws and conduct all activities at the highest level of responsible and ethical behavior. As further discussed on page 64, we have adopted a Code of Conduct for Business Partners which sets forth our expectations and standards for our business partners.

We maintain a third-party compliance due diligence program to ensure that our business partners share our commitment to ethical business practices. These programs include: third-party due diligence screening (including denied party screening) for distributors and sales agents, anti-bribery and anti-corruption provisions in contracts with third parties, and ongoing review of third parties for compliance with ESAB policies.



Code of Conduct Training

Training is an integral part of our governance framework. Our training program is designed to help our associates understand our policies and procedures and see examples of how these policies impact their decision-making in practice. We conducted mandatory trainings on our Code of Business Conduct, insider trading and cybersecurity, among others, in 2024.



Ethicspoint Hotline

ESAB maintains a global ethics hotline, available 24 hours a day, seven days a week via internet or phone, for any associate, supplier, or business partner to anonymously ask questions, report violations, or raise concerns without fear of retaliation. Our ethics hotline offers direct phone lines in 17 countries to facilitate easy reporting and supports access in all countries where ESAB has significant operations. All reports are investigated, and appropriate actions are taken if the matters raised in the report are substantiated. Reports are also assessed holistically to identify patterns or potential risk areas that can be mitigated proactively. Regular reporting is provided to senior management and the Audit Committee of our Board of Directors on the types of reports received and actions taken in response.

We comply with globally recognized certification standards, including:

- ISO 9001 (Quality management systems)
- ISO 13485 (Quality management system for medical devices)
- ISO 14001 (Environmental management systems)
- ISO 45001 (Occupation health and safety management systems)
- ISO 50001 (Energy management systems)

ESAB Global Privacy Program

ESAB maintains a Global Privacy Program that sets out a framework for compliance with the EU General Data Protection Regulation (the GDPR), among other jurisdictions, that includes:

- A record of processing activities and a set of internally facing policy documents that reflect our GDPR compliance program;
- An updated online privacy notice and associate notice;
- Procedures to ensure that ESAB processes data on a lawful basis;
- A process to ensure data protection by design and by default;
- An incident response program to enable ESAB to report personal data breaches;
- A system for data protection impact assessments;
- Reasonable information security policies designed to demonstrate minimum security requirements of GDPR; and
- Intra-group agreements with standard contractual clauses to facilitate transfer of EU data among ESAB entities.

Cybersecurity

ESAB is committed to protecting the security and integrity of its products, data, and systems. We maintain a cybersecurity program that is reasonably designed to protect our information against cybersecurity threats that may result in material adverse effect on the confidentiality, integrity and availability of our information systems as well as our business operations, financial condition, and overall performance. We expect all ESAB associates to use the Company's technology resources responsibly and in compliance with all ESAB policies and applicable laws and regulations. We have adopted a comprehensive set of technology usage guidelines which outline our expectations for all associates accessing or using Company technology.

Cybersecurity related risks are integrated into our overall enterprise risk management process. As a result, risks posed by cybersecurity threats are among the risks that the Company's enterprise risk management process evaluates and assesses at least annually.

The cybersecurity team implements, monitors, and maintains controls leveraging the National Institute of Standards and Technology CyberSecurity Framework. These controls are designed to protect the confidentiality, availability, and integrity of information systems. Our cybersecurity processes include automated tools and technical safeguards managed and monitored by our cybersecurity team. We view cybersecurity as a responsibility shared by all of our associates. As an organization committed to continuous improvement, we periodically conduct incident response tabletop exercises with key members of our leadership team, including our Chief Executive Officer. We also perform internal and external assessments and engage consultants to help assess the design and effectiveness of our program. In addition, we expect all of our associates as well as our third-party vendors to help protect against cybersecurity risks, and we conduct periodic awareness campaigns, emerging threats communications, and specific trainings.

Artificial Intelligence

We are leveraging artificial intelligence to transform our business. Our teams have piloted a number of different programs using artificial intelligence to improve the customer experience and drive efficiency across our operations. We are also committed to using this transformational technology responsibly.



Technology leadership and innovation

In September 2024, ESAB celebrated 120 years of innovation. From our inception, customers seeking solutions to their biggest challenges have found them with ESAB. In 1904, Swedish engineer Oscar Kjellberg pioneered a solution to what then was a common problem plaguing the quality of weld metal: he produced the world's first coated welding electrode. With his founding of Elektriska Svetsnings-Aktiebolaget (ESAB), Kjellberg spearheaded more than a century of technological innovation. Our business is built on this rich legacy of design leadership and quality products and solutions.

This focus on innovation has also led to safer, more efficient, and environmentally responsible products and solutions that meet increasing customer expectations while also contributing to a better world. Safety and efficiency are among our key considerations when designing new products and investing in product innovation. We believe that customers want products that waste fewer resources while making their job easier and ensuring they return home safely every day.

Our Company continued its strong track record of innovation in 2024, introducing 109 new products. This section highlights some of these new innovative products and solutions.

Red Dot Award Triple Crown

Three of the welding machines in our “Ultimate Line-Up” received the highly coveted 2024 Red Dot Award for product design. The Red Dot Award – Project Design, whose origins date back to 1955, appraises the best products created every year. In accordance with the organization’s motto of “In search of good design and innovation,” the Red Dot jury evaluates all entries and only awards a Red Dot to products that win them over with their high design quality.

ESAB’s 2024 award winning machines are:

- The Renegade VOLT™ ES 200i, which is the first battery-powered welder that uses interchangeable batteries and also connects to 120V/230V mains power to provide up to 200 amps for MMA and TIG welding. Renegade VOLT provides fleet managers with the fastest, lowest cost deployment possible for field welding applications, and eliminates the need to drag hundreds of feet of heavy and expensive welding cables or extension cords.
- The Rustler™ series of powerful yet compact industrial welders for MIG/MAG, FCAW and MMA welding. They meet EU Ecodesign Directives for energy efficiency, address the shortage of skilled welders through factory-optimized programs and Synergic Control, and feature an operator-friendly case design.
- The Rogue 210 EMP PRO, which embodies ESAB’s ability to transfer the features and benefits of industrial machines, such as Rustler, into light industrial welders that meet the diverse needs of welding professionals and first-time welders.

The three awards recognize ESAB’s continued commitment to improving performance and productivity while also prioritizing efficiency, safety and sustainability for welders and fabrication operations throughout the world.



reddot winner 2024



A Groundbreaking Renegade on Multiple Fronts

In addition to receiving a Red Dot award, ESAB's Renegade VOLT™ ES 200i Stick/TIG battery-powered welding system received multiple other recognitions in 2024 for its innovation and flexibility.

In the spring of 2024, Popular Mechanics magazine named the VOLT as a "Best Tools of 2024" in the "Most Portable Welder" category. Products are tested by seasoned tradesmen at Popular Mechanics and their reviews are carefully and seriously assessed as the magazine's readership uses this edition for their purchasing needs. In December, Popular Mechanics elevated VOLT to its "Gear of the Year" list for 2025, showcasing the VOLT's portability and affordability for the beginner and seasoned welder on the go.

Global subscribers and readers to the New Equipment Digest magazine also voted the Renegade VOLT ES 200i the winner in the "Machine Tools & Metalworking" category. ESAB's Warrior Edge 500 CX, our easy-to-use, high-performing and connected multi-process welding machine, was a Finalist in the same category. New Equipment Digest's Innovation Awards highlight products that have achieved an industry-level change disruption out of the thousands of products launched each year around the world.



PTEN Innovation Award

In the fall of 2024, our Rogue EM 190i PRO received a PTEN Innovation Award from Professional Tools and Equipment magazine and Professional Distributor magazine in the United States. Established in 1999, the Innovation Awards recognize the most innovative automotive tools and equipment launched each year. Winners are judged on their ability to make diagnoses and repairs easier and more efficient while increasing shop productivity.



Promoting Welder Safety and Productivity

In 2024, ESAB introduced the Savage A50 LUX, an advanced welding helmet that builds on our proven Sentinel A60 helmet. The helmet offers many of the popular features found on Sentinel, such as the HALO™ headgear and advanced OpTCS™ true-color viewing. The addition of an integrated work light improves users' productivity and safety by illuminating low-light environments. The helmet also includes a redesigned shell with ESAB's signature rounded low profile for better clearance in tight areas and more protection from light and sparks.



Supporting the Wind Industry

ESAB premiered its adaptive submerged arc welding (SAW) technology, Adaptio, in 2024, which enables automatic multi-wire/multi-layer welding. Adaptio's technology compensates for deviations in bevel angle, gap and alignment to enable a complete weld from root to cap without operator/welder influence. Adaptio improves productivity and quality when welding large diameter and thick-wall objects, such as wind towers, monopiles, tanks and pressure vessels and offshore applications. Adaptio technology improves SAW performance because bevel dimensions fluctuate in large diameter objects and thick sections due to cutting or milling imperfections. If an operator is observing the weld and manually adjusting SAW torch positions and welding parameters, the operator must slow down the welding process and may struggle to detect bevel variations. Adaptio enables the efficiency and precision required by the wind industry and other large applications.



Making the Invisible, Visible

During 2024, we introduced our newest application, FloCloud, to our line of welding and cutting digital software solutions. FloCloud is a gas monitoring software solution. It is designed to help welders, fabricators, gas companies, and other gas consuming organizations to better understand their gas consumption and to help reduce waste and costs through data analytics. FloCloud's easy-to-use dashboard and reporting system tracks every end user point and sends notifications if gas pressure drops (signifying a potential leak) or if the flow is outside the process parameters and preset weld procedure specification. Between overconsumption and several leakages, a large gas consumer in the oil and gas industry saved over \$1 million in its gas spend and over 240,000 l (8,475 cu. ft.) of gas within one-year using FloCloud. FloCloud reduces waste by identifying gas leakage and overconsumption so a user can address any issue immediately.



Cutting Edge of Safety

During 2024, ESAB introduced its SmartJet Green oxy-hydrogen cutting technology which improves performance and decarbonizes the automated cutting of steel. Many cutting methods burn acetylene, natural gas or propane which produces carbon dioxide. In lieu of these traditional fuels, SmartJet Green technology uses hydrogen, which turns into water when burned in combination with oxygen. SmartJet Green technology offers other safety advantages as well. In the event of a leak, hydrogen floats upwards out of the work area and dissipates quickly. Hydrogen is also non-toxic to humans. SmartJet Green combines cost, quality and performance benefits with faster pre-heat speeds, excellent cut quality, faster cutting speeds and reduced dust generation compared to oxy-acetylene.



Supply chain management

We hold ourselves to the highest standards and we expect the same from our business partners and suppliers. Many of our customers also expect us to meet their equally high standards. As a global business, we depend on a network of business partners and suppliers around the world. We have adopted a framework of policies which set forth our requirements for our business partners, including suppliers. This framework is designed to help ensure that all materials used in our products are sourced safely and ethically. In addition, we maintain processes to help ensure compliance with these standards, both for new suppliers and our long-standing partners.



Copies of these policies are available on our website at: investors.ESABcorporation.com.

Code of Conduct for Business Partners

Consistent with our commitment to conducting business with the highest ethical standards, we have adopted a Code of Conduct for Business Partners that sets out the expectations and standards that apply to any agents, distributors, dealers, contractors, intermediaries, joint venture partners, suppliers, and other business partners doing business with ESAB. Among other things, the Code of Conduct for Business Partners addresses compliance with law, labor, and human rights (including child labor and forced labor), and health, safety, and the environment. As stated in the Code of Conduct for Business Partners, we reserve the right to assess business partners' compliance with these requirements and non-compliance may cause us to terminate our relationship with a business partner.

Anti-Slavery and Human Trafficking Statement

Our Anti-Slavery and Human Trafficking Statement sets forth our commitment to respecting human rights across all of our business operations in accordance with the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. We do not condone child labor, forced labor, or other abusive or unsafe working conditions.

Human Rights Policy

Our Global Human Rights Policy establishes our standards for global business conduct related to human rights and labor for all ESAB associates, as well as any agents, distributors, dealers, contractors, intermediaries, joint venture partners, suppliers, and other partners doing business with ESAB. The policy is informed by, among other things, the International Bill of Human Rights, the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, the Ten Principles of the United Nations Global Compact, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The policy sets forth our expectations for ESAB associates and business partners with respect to fair treatment and equal opportunity, health and safety, forced labor and human trafficking, work hours and fair compensation, and freedom of association, among other things.

Conflict Minerals

We are committed to having a supply chain that does not support human rights abuses in conflict-affected and high-risk areas, and we support efforts to increase transparency in the mineral supply chain. As part of our conflict minerals compliance program, we have in place due diligence measures intended to conform with, in all material respects, the criteria promulgated by the Organisation for Economic Co-operation and Development in its Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. We maintain a Conflict Minerals Policy that is applicable to all of our suppliers. The policy sets forth detailed supplier requirements and expectations, as well as a process to report concerns, grievances, or violations.

Compliance and Validation

An effective policy framework requires ongoing monitoring and, where applicable, remediation. We conduct regular audits of our new and strategic suppliers as well as suppliers who potentially pose heightened risks. We also review supplier compliance with our policies and applicable laws, including environmental, health and safety standards restrictions on the use of certain substances. In the event any risks or issues of non-compliance are identified, our team promptly develops an appropriate plan to mitigate the risk, which may include termination of the business relationship.

Supplier Standards and Surveys



Consistent with our Value of "Always Improving," our supply chain team is exploring ways to improve our responsible sourcing practices. We recently updated our supplier quality manual to strengthen our standards for suppliers with respect to certain sustainability and corporate responsibility matters and promote the implementation of ISO systems to support environmental, health and safety, and quality management systems.

Appendix



SASB index

The following table maps information contained elsewhere in this Report to the indicated disclosure topics and accounting metrics in the Industrial Machinery and Goods industry SASB standard.

SASB Topic	Accounting Metric	Code	ESAB Disclosure
Energy Management	Total Energy Consumed	RT-IG-130a.1	See "Our Performance" on page 21 of this Report.
	Percentage Grid Electricity	RT-IG-130a.1	See "Energy Management—Renewable Electricity" on page 24 of this Report.
	Percentage Renewable Energy	RT-IG-130a.1	See "Energy Management—Renewable Electricity" on page 24 of this Report.
Employee Health and Safety	Total Recordable Incident Rate	RT-IG-320a.1	See "Health and Safety Performance Metrics" on page 40 of this Report.
	Fatality Rate	RT-IG-320a.1	ESAB does not report fatality rate.
	Near Miss Frequency Rate	RT-IG-320a.1	ESAB does not report near miss frequency rate.
Fuel Economy and Emissions in use-phase	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	RT-IG-410a.1	Not applicable to ESAB
	Sales-weighted fuel efficiency for non-road equipment	RT-IG-410a.2	Not applicable to ESAB
	Sales-weighted fuel efficiency for stationary generators	RT-IG-410a.3	Not applicable to ESAB
	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	RT-IG-410a.4	Not applicable to ESAB
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-IG-440a.1	ESAB regularly evaluates critical material risks in our supply chain and builds information from the evaluation into our business continuity plans. If the part is sourced from a sole supplier, we utilize mitigation plans to ensure continuity of supply.
Remanufacturing Design and Services	Revenue from remanufactured products and remanufacturing services	RT-IG-440b.1	ESAB does not report revenue from remanufactured products and remanufacturing services.
Activity Metrics	Number of units produced by product category	RT-IG-000.A	Proprietary
	Number of employees	RT-IG-000.B	Approximately 9,300 persons as of December 31, 2024