



 **desmedt**  
LABELS

# ESG DATA REPORT 2024

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This Data Report complements and revises our 2020-2022 Sustainability Report. Desmedt issues a new Sustainability Report every three years. In the intervening years, we provide a comprehensive overview of our metrics and accomplishments. This ensures our ongoing compliance with UN reporting requirements.

**WE SUPPORT**



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**Design** Pantarein Publishing

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# Foreword from our CEO

At Desmedt, we believe that long-term success lies at the intersection of innovation, sustainability and people. In 2024, we didn't just adapt to a fast-changing market, we took bold steps to shape our future. With each and every investment and initiative, we are creating the foundations of a smarter, more sustainable, and more resilient company. To meet increasing demand, we installed an additional printing press and upgraded our existing infrastructure. Our investments in automation and robotics – set to take effect in 2025 – will further enhance our efficiency. We also laid the foundation for a state-of-the-art automated warehouse; an essential step in our drive for optimisation.

Our transformation is not merely technical, it's strategic: designed to unlock efficiency, reduce our environmental impact, and create more meaningful work for our people. We are reimagining how labels are made, how work is organised, and how a mid-sized manufacturing company can lead by example in a global context.

Our vision is clear: to grow responsibly, by aligning operational excellence with strong environmental and social performance. That is why we continue to invest in automation, not to replace people, but to support them: easing physical strain, removing repetitive tasks, and opening up new opportunities for growth.

Sustainability remains our strategic compass. Our upcoming transition to green electricity and implementation of a highly energy-

efficient HVAC system, our efforts to reduce our Scope 1 and 2 CO<sub>2</sub> emissions, to measure Scope 3 emissions, and our use of low-carbon materials all reflect a deep commitment to climate responsibility. We passed our annual ISO 45001 audit with flying colours, proving that our operations are safe and healthy, and took significant steps toward achieving ISO 27001 certification for cybersecurity. The recognition we received with the Belgian award for 'Best First Sustainability Report' in the SME category reinforces our belief that transparency, even in a complex supply chain, is both a duty and a strength.

Equally important is our role as an employer. In our redesign of processes and the construction of our future warehouse, we are also reshaping careers. From safety and inclusion to training and mentoring, we aim to offer more than a job: we offer perspective, purpose, and the possibility of long-term growth within Desmedt. People are at the heart of our company, and we remain dedicated to investing in their growth and development, both now and in the future.

We know the path ahead will bring both opportunities and disruption. But with a clear strategy and a strong team, we are ready to lead. Not only through labels, but through the values we embed in every layer of our business.

**Henri Köhler**

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# Key figures 2024



Revenues

**15.6**  
million euros

**FINANCIAL**



**1,824,984,270**

Number of labels produced



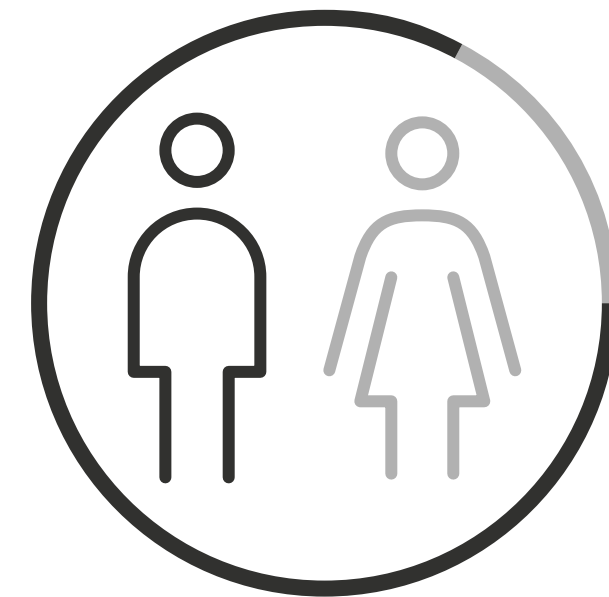
Number of employees

**48** (of whom interims: 3)

Number of nationalities

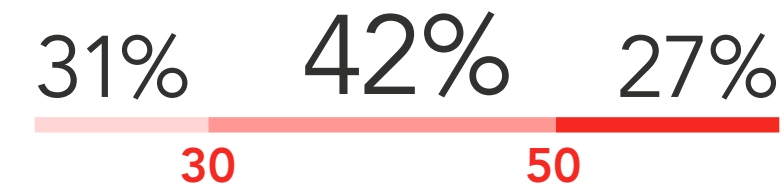
**9**

**79%**



**21%**

Age



Working hours spent on training/employee

**51.2**



**ENVIRONMENT**

Own CO<sub>2</sub> emissions  
(Scope 1 + 2)

**225.7**  
tonnes CO<sub>2</sub>eq

Labels produced using  
Ultra HD Flexo technology

**78%**

Power  
consumption

**1,105,571** kWh

Certificates



# Our sustainability strategy

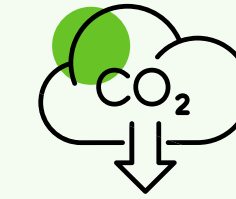
**OUR SUSTAINABILITY STRATEGY INCLUDES THE FOLLOWING GOALS:**



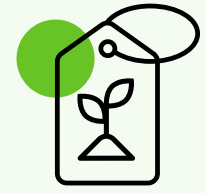
## PROTECT OUR NATURAL RESOURCES



Managing our resources



Reducing our emissions



Offering sustainable labels



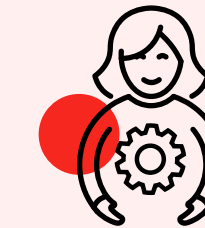
## CREATE A MOTIVATING WORKPLACE



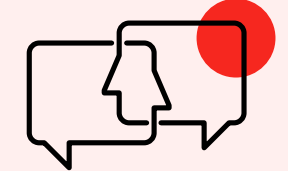
Providing a safe and healthy work environment



Promoting diversity and inclusion



Offering meaningful work



Strengthening our communication



## CONTRIBUTE TO A PROSPEROUS FUTURE



Stimulating economic prosperity



Creating long-term careers



## Protect our planet's natural resources

At Desmedt, we produce labels in the most sustainable way possible. By continuously improving our printing process, we work more efficiently. That enables us to consume less energy, emit less CO<sub>2</sub> and use raw materials more sparingly. Within this goal, we are committed to:

- Managing our resources
- Reducing our emissions
- Offering sustainable labels



## Managing our resources



In 2024, we made significant progress in resource management across multiple areas. We reduced our consumption of paper and ink, while also generating less residual and hazardous waste.

We have already met – and in some cases exceeded – our 2025 targets for nearly all of our Key Performance Indicators (KPIs), with the only exception being paper consumption. Lowering paper use remains a challenge due to our growth and the onboarding of new press operators, who need time to familiarise themselves with our processes. Nevertheless, we continue to encourage our employees to use all resources as efficiently as possible.

### KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>% paper consumption per m<sup>2</sup> of label produced</b>	reference year	+4%	+2%	-1.68%	-1.9%	-5%
<b>% ink consumption per m<sup>2</sup> of label produced</b>	reference year	-8%	-10%	-16%	-22%	-12%
<b>% residual waste per m<sup>2</sup> of label produced</b>	reference year	+4%	0%	-11%	-8.4%	-5%
<b>% hazardous waste per m<sup>2</sup> of label produced</b>	reference year	-11%	+13%	-2%	-19%	-2%

## OUR TARGETS AND KPIs

TARGET 1

By 2025, we will use 5% less paper per m<sup>2</sup> of label produced as compared to reference year 2020.



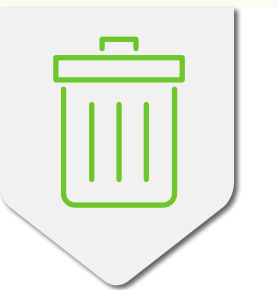
TARGET 2

By 2025, we will use 12% less ink per m<sup>2</sup> of label produced as compared to reference year 2020.



TARGET 3

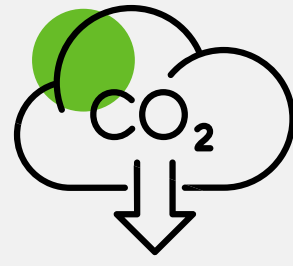
By 2025, we will produce 5% less residual waste per m<sup>2</sup> of label produced as compared to reference year 2020.



TARGET 4

By 2025, we will produce 2% less hazardous waste per m<sup>2</sup> of label produced as compared to reference year 2020.





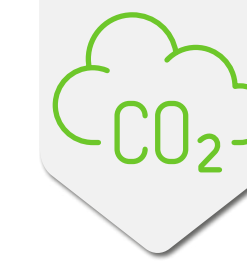
## Reducing our emissions



## OUR TARGETS AND KPIs

TARGET 1

By 2030, we will reduce our CO<sub>2</sub> emissions by 42% as compared to the reference year 2020.



TARGET 2

By 2025, we will use 10% less energy than in the reference year 2020.



## KPIs

Our CO<sub>2</sub> emissions reduction for Scope 1 and 2 remained stable, at -32%; similar to the previous year. Minor operational adjustments and increased employee awareness contributed to lower energy consumption. At the same time, our production volume grew, meaning our energy intensity – the energy used per label produced – continued to decline.

In 2025, we will transition to 100% green electricity and commission our new energy-efficient HVAC system. This will keep us on track to meet our 2025 emissions reduction target.

	2020	2021	2022	2023	2024	Target 2025
<b>CO<sub>2</sub> emissions Scope 1</b>	95.81 tonnes CO <sub>2</sub> eq	99.66 tonnes CO <sub>2</sub> eq	97.45 tonnes CO <sub>2</sub> eq	58.45 tonnes CO <sub>2</sub> eq	46.50 tonnes CO <sub>2</sub> eq	/
<b>CO<sub>2</sub> emissions Scope 2</b>	235.40 tonnes CO <sub>2</sub> eq	208.54 tonnes CO <sub>2</sub> eq	200.85 tonnes CO <sub>2</sub> eq	165.67 tonnes CO <sub>2</sub> eq	179.20 tonnes CO <sub>2</sub> eq	/
<b>Total own emissions (Scope 1 + 2)</b>	331.21 tonnes CO <sub>2</sub> eq	308.2 tonnes CO <sub>2</sub> eq	298.3 tonnes CO <sub>2</sub> eq	224.12 tonnes CO <sub>2</sub> eq	225.70 tonnes CO <sub>2</sub> eq	/
<b>% reduction CO<sub>2</sub> emissions (Scope 1 + 2)</b>	reference year	-7%	-10%	-32%	-32%	-42% (by 2030)
<b>Emissions intensity</b>	0.06 kg CO <sub>2</sub> eq/euros revenue	0.06 kg CO <sub>2</sub> eq/euros revenue	0.05 kg CO <sub>2</sub> eq/euros revenue	0.04 kg CO <sub>2</sub> eq/euros revenue	0.04 kg CO <sub>2</sub> eq/euros revenue	/
<b>Energy consumption</b>	1,392,893 kWh	1,295,255 kWh	1,247,503 kWh	1,028,985 kWh	1,105,571 kWh	/
<b>Energy intensity</b>	0.952 kWh/1,000 labels	0.872 kWh/1,000 labels	0.778 kWh/1,000 labels	0.627 kWh/1,000 labels	0.606 kWh/1,000 labels	/
<b>% energy savings</b>	Reference year	7%	10%	26%	21%	10%



## Offering sustainable labels



## KPIs

	2020	2021	2022	2023	2024	Target 2030
<b>% paper labels made of PEFC/FSC paper</b>	100%	100%	100%	100%	100%	100%
<b>% recycled PET liner for labels that do not have a paper liner*</b>	100%	100%	67%	100%	100%	80%
<b>% labels produced with Ultra HD Flexo technology**</b>	76%	75%	75%	77%	78%	80%

As in previous years, we used 100% FSC-certified paper in our production processes. 78% of our labels were produced using Ultra HD Flexo technology; a slight increase from 2023 and another step toward our 2030 target of 80%. All of our PET liners used consist of recycled PET liner or rPET\*.

To further improve our performance, we installed two new printing presses: one that replaced an older model, and an additional Ultra HD Flexo printing press to expand our production capacity.

Our investments in automation, combined with our expertise and drive for innovation, allow us to produce increasingly sustainable labels.

\*We have adapted our reported numbers: the previous numbers reported took the top layer into account as well, which is not relevant in consideration to the set target.

\*\*here we consider only our non-pharma labels.

## OUR TARGETS AND KPIs

TARGET 1

By 2030, 100% of our paper labels will be made from PEFC/FSC paper.



TARGET 2

By 2030, 80% of our labels (those that do not have a paper liner) will use recycled PET liner.



TARGET 3

By 2030, 80% of our labels will be sustainably produced using our Ultra HD Flexo technology.





## **Create a motivating working environment for our people**

A safe and motivating place where people can be themselves and give it their all. Where everyone is offered equal opportunities to grow and develop, both on and off the job. That type of positive workplace is what Desmedt wants to offer its employees.

We therefore focus on the following topics:

- Providing a safe and healthy work environment
- Promoting diversity and inclusion
- Offering meaningful work
- Strengthening our communication



## Providing a safe and healthy work environment



In 2024, we conducted seven safety training sessions for our employees. This is slightly fewer than the previous year, when additional courses were offered as part of our ISO 45001 certification process, but still well above our 2025 target. In addition to standard safety trainings, our first aid responders learned how to use our new AED (automated external defibrillator) device for resuscitation.

Our continued focus on mental wellbeing delivered positive results, with employees giving us a rating of 8.4 for this in our annual survey. In 2024, we introduced mentorship programs and enhanced communication with our production workers to foster greater engagement. We also placed extra emphasis on indoor air quality: we conducted measurements to ensure a healthy work environment, and installed ventilation systems to reduce odour disturbances.

## OUR TARGETS AND KPIs

TARGET 1

We offer our employees 4 safety training courses every year.



TARGET 2

By 2025, we want to raise the mental well-being score in our employee survey to 8.



## KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>Number of safety training courses offered annually</b>	1	2	4	9	7	4
<b>Mental well-being score</b>	N/A	6.9	7.5	8.1	8.4	8



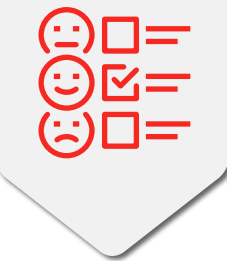
### KPIs


	2020	2021	2022	2023	2024	Target 2025
<b>Inclusion score in employee survey</b>	N/A	N/A	9.5	9.2	9.0	9.5
<b>Male/female ratio of employees</b>	82/18	73/27	83/17	80/20	79/21	75/25
<b>Number of nationalities employed</b>	7	6	7	6	9	5

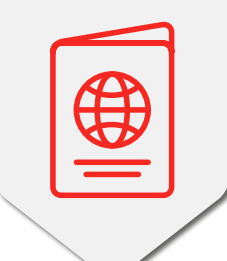
In 2024, our inclusion score in the annual employee survey slightly declined once more, reaching 9.0. Although this is a good result, we are no longer on course to achieve our 2025 target of 9.5. As a caveat, the decrease is likely attributable to the non-participation of employees who are generally satisfied and see no need to complete the survey. In 2025, we will explore ways to increase participation rates.

The number of nationalities among our employees grew from five to nine, reflecting the diverse talents that joined our company. Our male-to-female ratio also improved again, thanks to new female hires. While we do not take specific measures to attract female employees – we focus on skills and qualifications – we have noticed that the presence of other women in the workplace encourages new female candidates to apply.

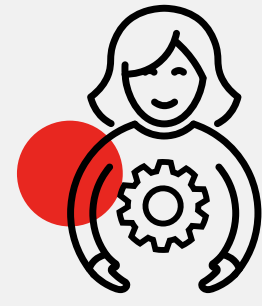
### OUR TARGETS AND KPIs

- TARGET 1**


By 2025, we want to achieve an employee survey inclusion score of 9.5.
- TARGET 2**


By 2025, we want the male-to-female ratio in our company to be at least 75/25.
- TARGET 3**


By 2025, we will employ staff of at least 5 nationalities.



## Offering meaningful work



### KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>% of the investment budget going towards automation</b>	N/A	N/A	N/A	N/A	48.6%	60%

## OUR TARGETS AND KPIs

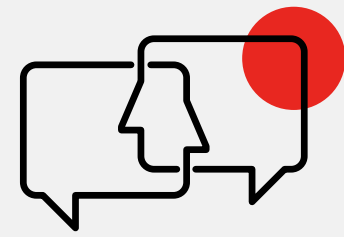
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By 2025, we will spend 60% of our investment budget on automation to further reduce heavy physical work and repetitive tasks.



Providing meaningful work enhances wellbeing in the workplace. By automating parts of the printing process, we reduce repetitive tasks and minimise physical strain on our employees. This allows them to focus more on the core aspects of printing, leading to greater job satisfaction.

In 2024, 48.59% of our investment budget was dedicated to automation. We implemented various machines purchased the previous year, and began the construction of a fully automated warehouse. Looking ahead, our goal for 2025 is to allocate 60% of our investment budget to further automation initiatives.



## Strengthening our communication



In 2024, as planned, we held two general meetings and one team-building event. The number of production meetings dropped slightly from 55 to 53, which essentially represents a stable number.

After a dip in 2023, employee engagement saw a strong recovery, with our annual survey score rising to 8.7. This means we have already surpassed our 2025 target of 8.5. The improvement was partly driven by the introduction of mentorship programs and an enhanced onboarding process that provides new employees with better guidance and support.

This current Data report with key figures from 2024, will complement last year's Data Report and our first Sustainability Report, published in 2023. We are currently reviewing and updating our sustainability strategy and plan to publish a new comprehensive Sustainability Report in 2026.

### KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>Number of general meetings per year</b>	0	0	2	2	2	2
<b>Number of production meetings per year</b>	18	35	57	55	53	60
<b>Engagement score in the employee survey</b>	N/A	7.5	8.3	8.1	8.7	8.5
<b>Annual team-building event</b>	1	1	2	1	1	1
<b>Three-yearly sustainability report</b>	0	0	0	1	0	1
<b>Annual data report</b>	0	0	1	0	1	1

## OUR TARGETS AND KPIs

TARGET 1

Twice a year, we organise a general meeting for the entire company. We also organise a production meeting once a week.



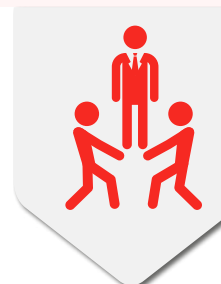
TARGET 2

By 2025, we want to raise the engagement score in our employee survey to 8.5.



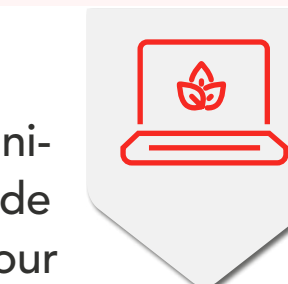
TARGET 3

Each year, we organise a team-building event for the entire company.



TARGET 4

Every three years, we publish a comprehensive sustainability report. In this way, we will communicate our sustainability performance to the outside world. The report will also be used to evaluate our management approach. Each year, we also publish a summary report with the latest information.





## Contribute to a prosperous future

We pursue economic growth and make our contribution to employment and prosperity. This must not be at the expense of people and planet. We look beyond just short-term economic gains and constantly seek long-term value, for our shareholders, our customers, our employees and for the environment. That is how we are building a better future together. Our focus is on two domains:

- Stimulating economic prosperity
- Creating long-term careers



## Stimulating economic prosperity



In 2024, our annual sales growth surged to 13.7%, far exceeding our 2025 target of 7%. This strong performance was driven by the acquisition of major new clients and expansion of business with existing ones. To strengthen our resilience, we continue to diversify our client portfolio.

We also began tracking how profits are allocated to innovation. In 2024, we invested nearly twice our annual sales growth (175%) into innovation, focusing primarily on automation and robotics. These investments will further enhance efficiency and improve employee wellbeing.

Employee training hours decreased slightly to 2,293, mainly because many new employees had already completed their initial training. However, we still exceeded our 2025 target of 2,000 training hours. We placed a special emphasis on 'expert training' to help existing employees master new machines and automated processes, a focus that will continue in 2025.

### KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>% annual growth</b>	5.2%	8.5%	8.7%	11.2%	13.7%	7%
<b>% annual sales growth invested in innovation</b>	N/A	N/A	N/A	N/A	175%	100%
<b>Number of working hours invested in employee training</b>	2,306	747	3,403	2,409	2,293	2,000
<b>% of key suppliers* who signed our Code of Conduct**</b>	N/A	N/A	N/A	N/A	49%	90% (by 2030)

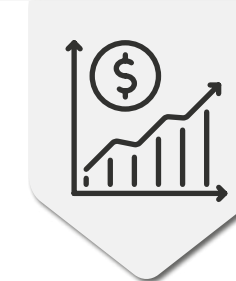
\* Key suppliers are those with whom our annual spend exceeds EUR 20,000

\*\* or who adhere to a similar Code of Conduct

## OUR TARGETS AND KPIs

TARGET 1

We maintain economic growth of 7% or more per year.



TARGET 2

We invest at least 100% of our annual sales growth in innovation to make our processes more sustainable.



TARGET 3

Every year, we invest approximately 2,000 working hours in employee training.





### KPIs

	2020	2021	2022	2023	2024	Target 2025
<b>% employees with seniority of 5 years or more</b>	53%	51%	53%	41%	42%	55%
<b>Number of employees</b>	38	37	40	47	48	40 or more

We strive to provide a workplace where employees can build fulfilling, long-term careers. Our goal is for at least 55% of our workforce to have been with us for five years or more by 2025.

In 2024 this percentage reached 42%, representing a slight improvement on the previous year. However, as a result, achieving our 2025 target now seems unlikely. In the coming years, several long-tenured employees will retire, further impacting these figures.

Despite a modest increase in our total workforce from 47 to 48 employees in 2024, turnover remained noticeable, as departing staff were replaced with new hires.

### OUR TARGETS AND KPIs

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By 2025, 55% of our employees will have been with us for at least 5 years.

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By 2025, we will employ at least as many people as today.



# KPI TABLE

Key Performance Indicator (KPI)	STATUS 2020	STATUS 2021	STATUS 2022	STATUS 2023	STATUS 2024	TARGET 2025	TARGET 2030
<b>Managing our resources</b>							
% paper consumption per m <sup>2</sup> of label produced	reference year	+4%	+2%	-1.68%	-1.9%	-5%	
% ink consumption per m <sup>2</sup> of label produced	reference year	-8%	-10%	-16%	-22%	-12%	
% residual waste per m <sup>2</sup> of label produced	reference year	+4%	0%	-11%	-8.4%	-5%	
% hazardous waste per m <sup>2</sup> of label produced	reference year	-11%	+13%	-2%	-19%	-2%	
<b>Reducing our emissions</b>							
% reduction CO <sub>2</sub> emissions (Scope 1 + 2)	reference year	-7%	-10%	-32%	-32%		-42%
% energy savings	reference year	7%	10%	26%	21%	10%	
<b>Offering sustainable labels</b>							
% paper labels made of PEFC/FSC paper	100%	100%	100%	100%	100%		100%
% recycled PET liner for labels that do not have a paper liner	100%	100%	67%	100%	100%		80%
% labels produced with Ultra HD Flexo technology*	76%	75%	75%	77%	78%		80%
<b>Providing a safe and healthy work environment</b>							
number of safety training courses offered annually	1	2	4	9	7	4	
score for mental well-being in our employee survey	N/A	6.9	7.5	8.1	8.4	8	

Key Performance Indicator (KPI)	STATUS 2020	STATUS 2021	STATUS 2022	STATUS 2023	STATUS 2024	TARGET 2025	TARGET 2030
<b>Promoting diversity and inclusion</b>							
inclusion score in employee survey	N/A	N/A	9.5	9.2	9.0	9.5	
male/female ratio of employees	82/18	73/27	83/17	80/20	79/21	75/25	
number of nationalities employed	7	6	7	6	9	5	
<b>Offering meaningful work</b>							
% of the investment budget going towards automation	N/A	N/A	N/A	N/A	48.6%	60%	
<b>Strengthening our communication</b>							
number of general meetings per year	0	0	2	2	2	2	
number of production meetings per year	18	35	57	55	53	60	
engagement score in the employee survey	N/A	7.5	8.3	8.1	8.7	8.5	
annual team-building event	1	1	2	1	1	1	
three-yearly sustainability report	0	0	0	1	0	1	
annual data report	0	0	1	0	1	1	
<b>Stimulating economic prosperity</b>							
% annual growth	5.2%	8.5%	8.7%	11.2%	13.7%	7%	
% annual sales growth invested in innovation	N/A	N/A	N/A	N/A	175%	100%	
number of working hours invested in employee training	2,306	747	3,403	2,409	2,293	2,000	
% of key suppliers who signed our Code of Conduct	N/A	N/A	N/A	N/A	49%		90%
<b>Creating long-term careers</b>							
% employees with seniority of 5 years or more	53%	51%	53%	41%	42%	55%	
number of employees	38	37	40	47	48	40 or more	

