

Andermatt Responsible Progress Report

Sustainability at the Andermatt Swiss Alps Group and
Andermatt-Sedrun Sport AG 2022



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Andermatt-Sedrun Sport AG 2022



Raphael Krucker

Chief Executive Officer
Andermatt Swiss Alps Group



Mike Goar

Chairman of the Board of Directors & Managing Director
Andermatt-Sedrun Sport AG

Preface

The weather in recent months was characterised by anomalies. According to the Climate Monitor of MeteoSchweiz, the Swiss Federal Office of Meteorology and Climatology, there was above-average sunshine in our region, but little precipitation and relatively high temperatures. As a result, we had a pleasant, long golf season. At the same time, the cableways had to postpone the start of the winter season. It was too warm, and there was not enough snow.

That showed us once again how greatly dependent we are as a company, as a destination and as individuals on nature and the environment. That is why sustainability is a key topic for us and is accordingly one of our four strategic focuses. With our Andermatt Responsible initiative, we are committed to operating our companies in a way that preserves resources and is climate-friendly and sustainable.

Over the last year we again carried out numerous sustainability projects. Also, we created the Andermatt Responsible Board, a body that more strongly embeds our nine sustainability goals from a strategic standpoint and monitors them. In addition to our energy-efficiency programmes, we want to produce electricity ourselves in future and to assume more responsibility that way. We are continuing to build strictly in accordance with the Minergie low-energy standard, where possible, with environmentally friendly materials like wood and stone. We are reducing waste, investing in sustainable mobility and tending to biodiversity. At the same time, we will continue to grow and thus create jobs for the region.

We know that we can count on the support of our guests, customers, employees and suppliers when implementing these projects. Together, we are taking the necessary steps so that the Gotthard region will offer an extraordinary, sustainable home in the future as well.

R Kruckes 

Management Summary

In 2022 the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG calculated their carbon footprint for the third time. Total emissions were 32,396.3 tCO₂e,¹ 9,960.7 tCO₂e more than in 2021 (+44.4 per cent). The increase was attributable to the intensive phase of construction in Andermatt Reuss last year and the higher number of guests at the ski area and restaurants compared with 2021. At The Chedi Andermatt, occupancy was slightly lower than in 2021, at the Radisson Blu Hotel Reussen, somewhat higher. The Chedi's greenhouse gas emissions nevertheless rose from 1,862.0 tCO₂e in 2021 to 1,972.2 tCO₂e in 2022 and thus from 28.7 kgCO₂e per guest to 33.7 kgCO₂e. Radisson Blu's emissions fell from 618.9 tCO₂e to 552.1 tCO₂e and thus from 9.4kgCO₂e per guest to 8.3 kgCO₂e. At Andermatt-Sedrun Sport AG, emissions per skier day² fell from 13.6 kgCO₂e to 11.8 kgCO₂e (-12.8 per cent, including summer). Because the number of skier days in 2022 was considerably higher than in 2021 during the Covid-19 pandemic, the mostly fixed greenhouse gas emissions of the SkiArena Andermatt-Sedrun were apportioned to a larger number of guests.

Low scope 2 emissions

At 1,861.8 tCO₂e, direct emissions by the Andermatt Swiss Alps Group (scope 1 emissions) in 2022 were slightly higher than in 2021 (+2.7 per cent). On the other hand, indirect emissions from provision of energy (scope 2 emissions) were very low. Because the electricity and heat supplied to all new buildings are carbon neutral and the cableways facilities are operated with carbon-neutral power from the region, scope 2 emissions for all companies were just 142.8 tCO₂e in 2022 (-10.0 per cent compared with 2021). In all, the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG used more fossil fuels, more water and more electricity in 2022 than in 2021. Less energy was used for heating and cooling. In addition, less waste was sent out for incineration (-5.4 per cent). As in 2019 and 2021, the major part of the Group's emissions in 2022 comprised greenhouse gas emissions from upstream and downstream activities (scope 3 emissions). At 30,391.6 tCO₂e, these emissions were 48.5 per cent higher

in 2022 than in 2021. Here as well, the main causes were the construction work and the higher number of guests using the cableways and the restaurants.

Projects

The companies in the Andermatt Swiss Alps Group as well as Andermatt-Sedrun Sport AG have all implemented their own projects for achieving greater sustainability in their operations. One area of emphasis was on reducing waste. For instance, a number of restaurants of Andermatt-Sedrun Sport AG, The Chedi and the Radisson Blu carried out food-saving projects. In addition, partially used soap at The Chedi is being collected for a good purpose, and the corporate group's IT department sent used hardware out for refurbishment instead of disposing of it. Moreover, the village quarter of Andermatt Reuss sharply expanded its recycling programme.

Sustainability goals and sustainability management

To embed sustainability into the company's strategy, sustainability goals were defined in 2021 in the areas of Environment, Society, and Business. In addition, the Andermatt Responsible Board was established in 2022, a body that strategically manages these topics. Among other things, by 2030 the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG want their operations to be carbon neutral, to increase the diversity of their employees, and to achieve sustainable profitability. With various sub-goals set and measures planned, the course is set for the transformation ahead, and successes are already being registered. This reporting as part of Andermatt Responsible, the initiative for sustainable, climate-friendly tourism in the Andermatt region, is intended as an aid for monitoring emissions rigorously and checking on the progress in meeting the sustainability goals.

¹ Carbon dioxide equivalent (CO₂e) is a measure used to compare emissions of different greenhouse gases on the basis of their global warming potential (GWP). The CO₂ equivalent for a gas is calculated by multiplying the amount of the gas concerned in metric tonnes with its GWP. For example, the GWP for methane is 25 and for nitrous oxide 298. This means that emissions of a million tonnes of methane and nitrous oxide correspond to 25 million tonnes and 298 million tonnes of carbon dioxide respectively. Sources: Global Reporting Initiative and Eurostat.

² A skier day is a day visit to a ski resort by a person for the purpose of skiing or snowboarding (or similar sport), regardless of the price paid. Skier days are counted from the first admission at the turnstile (source: Seilbahnen Schweiz). The count here includes summertime admissions.



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About us

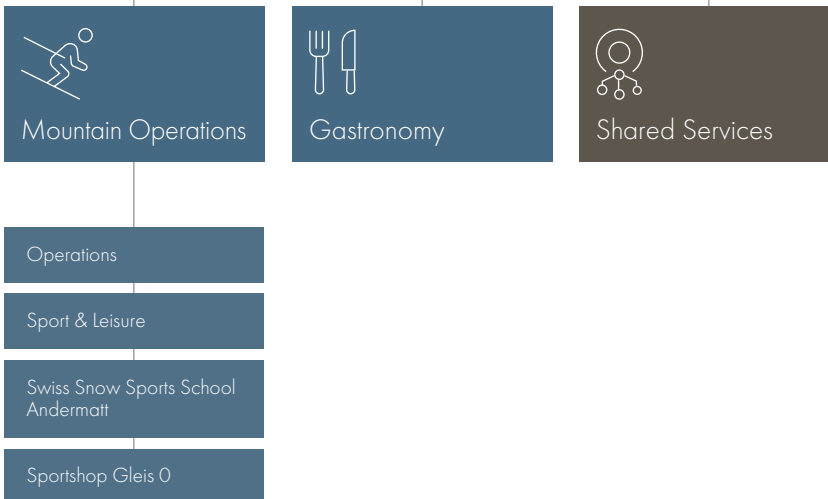
Andermatt Swiss Alps AG is a Swiss public limited company (Aktiengesellschaft) with registered office at Gotthardstrasse 2 in Andermatt, Switzerland. The parent company and its subsidiaries (the Andermatt Swiss Alps Group) are responsible for development, planning, realisation and operation of a year-round travel destination in the Swiss Alpine village of Andermatt. This encompasses hotels, villas, apartments and restaurants, as well as leisure facilities such as a golf course.

Andermatt-Sedrun Sport AG is a Swiss public limited company with registered office at Gotthardstrasse 110 in Andermatt, Switzerland. The majority of the company's shares (55 per cent) are held by Vail Resorts, Inc., 390 Interlocken Crescent, Broomfield, Colorado 80021, USA. Andermatt Swiss Alps AG holds 40 per cent. Andermatt-Sedrun Sport AG operates a year-round mountain resort in the regions of Andermatt and Sedrun. It offers leisure activities in winter and summer with the associated infrastructure, including restaurants on the mountain and in the valley, a snow sports school and a sport shop.



Andermatt Sedrun Disentis
Marketing AG

Andermatt-Sedrun Sport AG



Organisation

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG own the following companies and brands:



THE CHEDI
ANDERMATT, SWITZERLAND



ANDERMATT
ALPINE APARTMENTS

Andermatt Swiss Alps AG

Andermatt Swiss Alps AG plans, builds, and develops the year-round destination of Andermatt. In 2009 Andermatt Reuss came into being, with apartment buildings, hotels, villas and restaurants.

The Chedi Andermatt

The five-star deluxe hotel is a member of The Leading Hotels of the World. It features 123 rooms and suites, two excellent restaurants and a bar, a modern health club, and a spacious spa.

Radisson Blu Hotel Reussen

The 4-star superior hotel with 244 rooms and suites, restaurant, bar, pool, and spa and gym is located in the new village quarter of Andermatt Reuss. It has a concert and convention hall offering space for seminars and entertainment.

Andermatt Alpine Apartments

About 170 holiday apartments in Andermatt Reuss (as at 31 December 2022, number rising) are let and managed under the Andermatt Alpine Apartments brand.

SkiArena
ANDERMATT + SEDRUN

SkiArena Andermatt- Sedrun

SkiArena Andermatt-Sedrun operates the Gemsstock, Nätschen-Gütsch-Schneehüenerstock, and Sedrun-Oberalp ski areas. The cableways transport about 500,000 guests per year.



Mountain Food

Under the label Mountain Food, Andermatt-Sedrun Sport AG operates a variety of catering establishments in the ski resort as well as in Andermatt and Sedrun.



Swiss Snow- sports School Andermatt

The Swiss Snowsports School Andermatt, which has more than 100 ski and snowboard instructors has served guests from around the world for over 100 years.

SPORTS & RENTAL
GLEIS 0
BAHNHOF ANDERMATT

Sportshop Gleis 0

The sport shop Gleis 0 is centrally located at the train station of Andermatt. It offers premium sportswear, rental equipment and maintenance service for bikes and skis.



Andermatt
Pure Alpine Golf.

Andermatt Golf Course

The 18-hole Andermatt Golf Course covers an area of 1.3 square kilometres, is over six kilometres in length and meets international tournament standards.

**andermatt
music**

Andermatt Music

The concert promoter lead by Lena-Lisa Wüstendörfer brings music to the highest-lying concert venue in Switzerland, the Andermatt Concert Hall. The orchestra in residence, the Swiss Orchestra, is also directed by Wüstendörfer.



Andermatt Responsible

Andermatt Responsible is the initiative for sustainable, climate-friendly tourism in the Andermatt region. Its objective is to facilitate environmentally friendly tourism business.



ASD Market- ing AG

The Andermatt+Sedrun+Disentis brand encompasses the SkiArena Andermatt-Sedrun and the Disentis cableways. Since the linking of the individual ski resorts, Andermatt+Sedrun+Disentis is now Central Switzerland's largest ski area.



Values, mission and vision

In the Andermatt Swiss Alps Group and at Andermatt-Sedrun Sport AG, employees live by the values of passion, entrepreneurial spirit and trust – abbreviated to LUV from the German Leidenschaft, Unternehmergeist and Vertrauen. The corporate groups' objective is to become the Prime Alpine Destination. They want to achieve this by creating a unique and sustainable living environment in the destination of Andermatt. That will support the long-term development of the community of owners, locals, guests and employees.

Sustainability management

Sustainability is one of the areas of emphasis in the companies of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. In 2020, a position was created for ESG management, and along with it the basis for sustainability management within the entire corporate groups. The position is attached to the Corporate Communications department at Andermatt Swiss Alps AG. In October 2022, the Andermatt Responsible Board was created, a body within the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG that is responsible for strategically embedding ESG topics. In 2023 the Board will prepare a materiality analysis for the corporate groups in order to create a solid basis for ESG management.

Members of the Andermatt Responsible Board

Raphael Krucker

CEO of Andermatt Swiss Alps AG (Chair)

Mike Goar

Chairman of the Board of Directors and Managing Director of Andermatt-Sedrun Sport AG

Barbara Heller

Founding and Managing Partner of SWIPRA Services AG,
Member of the Board of Directors of Andermatt Swiss Alps AG

Stefan Kern

CCO of Andermatt Swiss Alps AG

Melina Marty

CFO of Andermatt Swiss Alps AG

Christoph Ulrich

CHRO of Andermatt Swiss Alps AG



Partnerships

Since 2021 the Andermatt Swiss Alps Group has partnered with Academia Engiadina AG (Grisons Tourism College) and the University of Applied Sciences of the Grisons. Students receive support on their applied research work and projects. The company also provides student internship positions. In turn, Andermatt Swiss Alps benefits from the transfer of knowledge. Another source of knowledge is the collaboration with the St. Gallen Symposium, the leading global initiative for cross-generational dialogue.

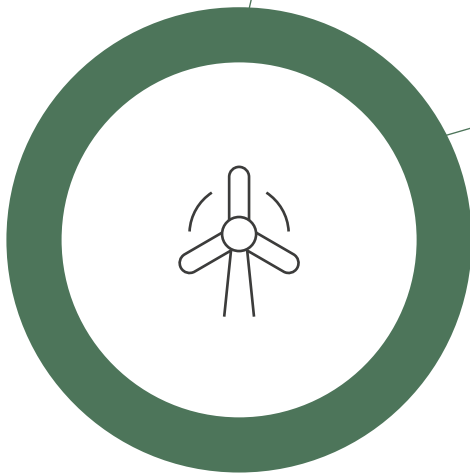
The Andermatt Swiss Alps Group has been a partner to the NGO Protect Our Winters Switzerland (POW) since 2018. POW is the leading voice of the outdoor community against climate change and has a global network.



Sustainability goals

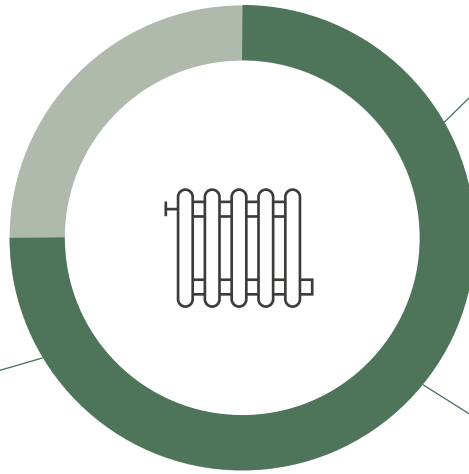
There is a lot that the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG want to change. So the corporate groups have set themselves a number of sustainability objectives that they want to achieve by 2030 (base year 2019).

Environment:
Carbon-neutral operations



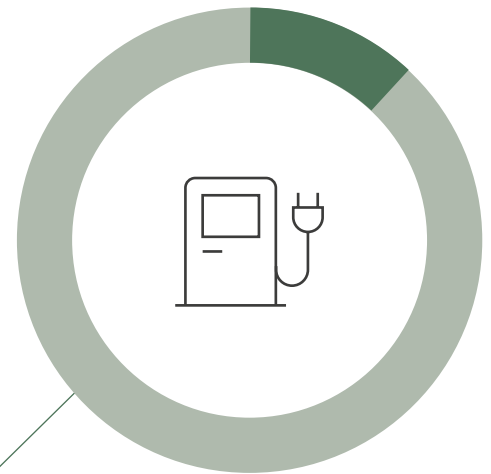
Energy

100% CO₂-neutral electricity in all Andermatt Swiss Alps Group buildings and facilities



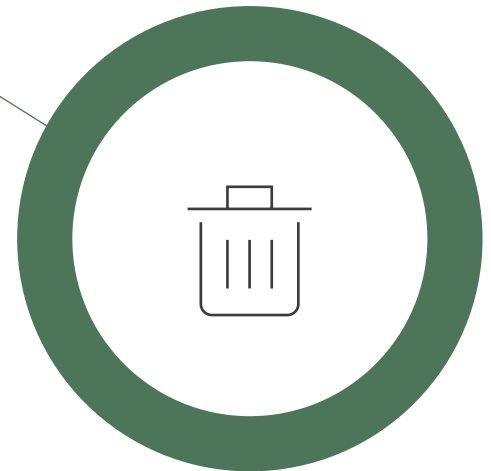
Heat

100% carbon-neutral heating in all Andermatt Swiss Alps Group buildings



Mobility

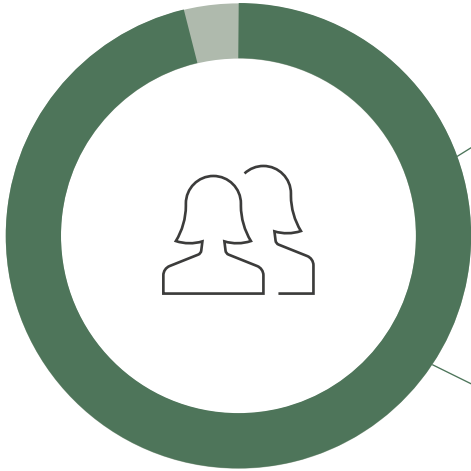
100% carbon-neutral passenger vehicles and expansion of charging infrastructure



Waste

20% less waste in the waste incinerator

Business:
Sustainable profitability



Representation of women

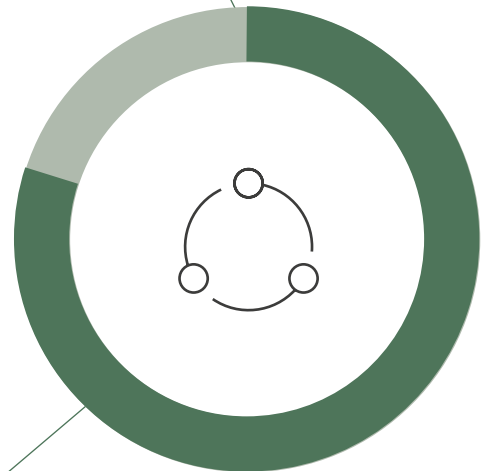
Women occupy 40% of management roles and 20% of senior leadership roles



Jobs for the region

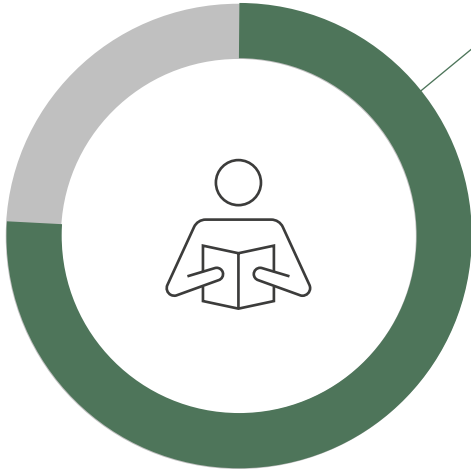
Increase the proportion of local hires – with a focus on gastronomy with an objective of 35%

Society:
Enhance diversity



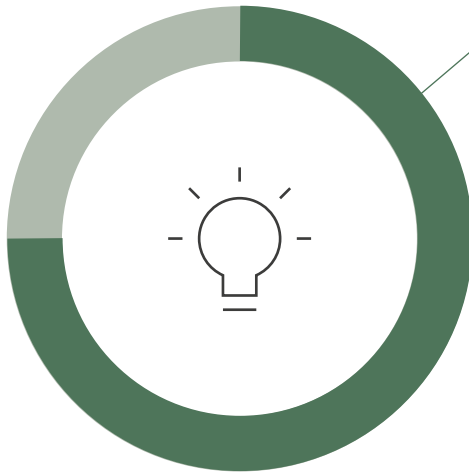
Efficiency

Identify and exploit synergies within the Group and holding company



Apprenticeships and labour market integration roles

Five per cent of all jobs are apprenticeships/internship positions or positions for individuals with specific needs (labour market integration)



Innovation

Facilitate the creation and exploitation of ideas

 Goal fulfilled

Employees

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG had 1,028 employees across 665 full-time positions (FTE) during the 2022 calendar year (as at 31 December 2022). 577 staff were employed in year-round positions and 451 on seasonal contracts. A further 47 external personnel worked regularly for the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG (in fields such as maintenance cleaning and tax accountancy), some working a small number of hours. The companies employ personnel at the head office in Andermatt, at the offices in Altdorf, Andermatt and Sedrun, in the Andermatt-Sedrun ski resort and at the hotels and catering establishments in Andermatt and Sedrun.

HR metrics

Forty per cent of employees are female, and women hold 37 per cent of management roles and 33 per cent of executive roles. The share of women on the senior executive bodies of the corporate groups rose from 16 to 24 per cent. Another woman was appointed to the management of Andermatt Swiss Alps AG in the reporting year. Seventy-three per cent of employees work under a collectively agreed contract or are subject to the special Public Transport Employees Act (Arbeitszeitgesetz für Personal des öffentlichen Verkehrs). The rate of absence due to illness and accidents was 2.9 per cent.

The average age of all employees is 37, and employees remain with the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG for an average of 3.0 years. In total, 30 per cent of employees work part-time, and 36 per cent of part-time employees are women. The Group employs a total of 16 apprentices and 20 interns. In the reporting year, it was decided to offer a commercial apprenticeship starting in the coming year, with the ability to rotate through the various departments. Training positions account for 3.5 per cent of total jobs.

Pension funds

The hotel and catering staff are insured by an industry pension fund – a full insurance with a cover ratio of 100 per cent. All other employees are insured by the Asga pension fund, which had a cover ratio of 111 per cent as at 31 December 2022. In addition to

retirement benefits, the risk of disability and death is covered. The pension funds invest according to sustainability criteria.

International and diverse

People from 44 nations work at the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. The largest share are staff members with Swiss nationality, who make up 54 per cent of all employees. Day-to-day life in the companies is characterised by mutual respect, tolerance, and an open working environment free of discrimination. Owing to this diverse working environment, the needs of guests can also be better understood and served. We currently have three roles for individuals with special needs (labour market integration), providing work and financial latitude for individuals who would otherwise have difficulty accessing the regular labour market.

Employee survey

In the fall of 2022, Andermatt Swiss Alps AG conducted its first employee survey. It had a gratifyingly high participation rate of 88 per cent. The results were taken into account for the Swiss Employer Award conferred by the Swiss Employers Confederation. Andermatt Swiss Alps AG placed eighth in the medium-size enterprise category among the 60 establishments participating.

	2022			2021	Difference
	ASA Group	ASS	Total	Total	
Total employees (FTE)	483	182	665	635	+4.7%
Total employees	576	452	1,028	1,006	+2.2%
Total women	262	147	409	401	+2.0%
Employees in management roles	92	29	121	104	+16.3%
Women in management roles	41	4	45	43	+4.7%
Management roles occupied by women	45%	14%	37%	41%	-9.7%
Executive roles occupied by women	35%	14%	33%	n/a	n/a
Senior leadership roles occupied by women	24%	20%	24%	16%	+50.0%
Part-time employees	86	225	311	296	+5.1%
Part-time employees (women)	55	92	147	143	+2.8%
Apprentices	13	3	16	17	-5.9%
Interns	19	1	20	21	-4.8%
Training and integration positions	6%	1%	3.8%	4.2%	-9.5%

number of people, unless otherwise specified, as at 31 December 2022



People from

44

nations

Year-round positions

577

employees

Seasonal contracts

451

employees

Total part-time
employees

30

per cent



Female employees

40

per cent

Apprentices, interns

36

Training positions

Average age

37

years

Average duration
of employment

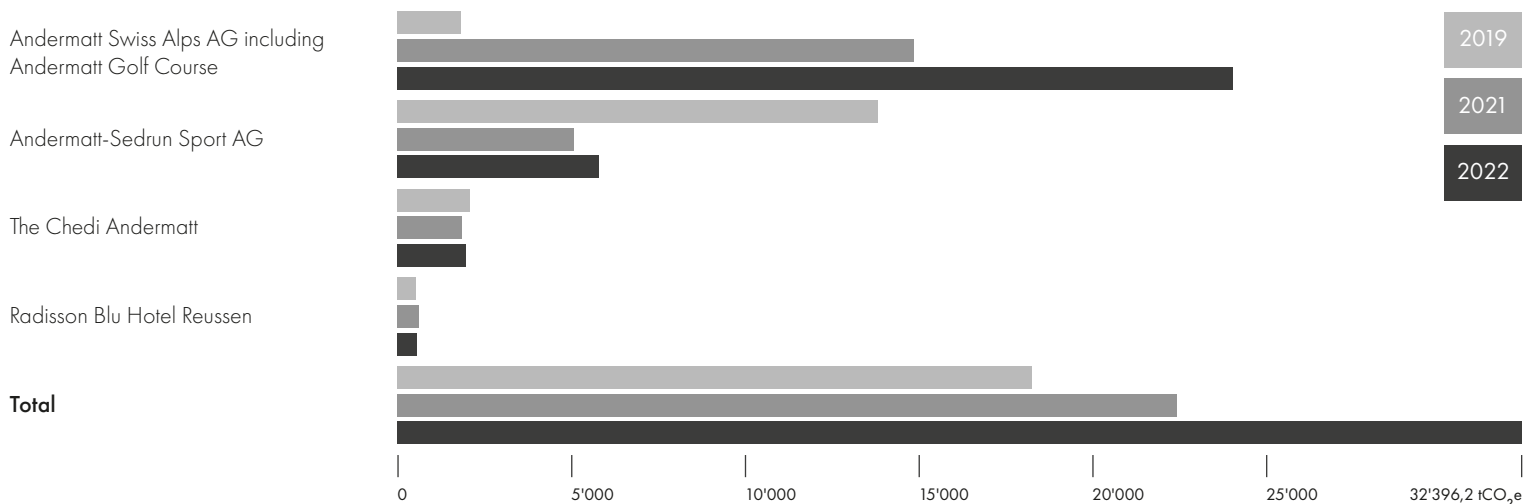
3

years

Greenhouse gas emissions

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG calculated their carbon footprint for the first time in 2020, which covered the year 2019. The corporate groups' emissions totalled 18,283.2 tCO₂e. In 2021 their total emissions were 4,152.3 tCO₂e higher at 22,435.5 tCO₂e, due in particular to intensive construction activity in Andermatt Reuss and higher hotel occupancy. Andermatt Swiss Alps AG had a large construction volume also in 2022, which is reflected in once again higher emissions of 32,396.2 tCO₂e. The 2019 carbon footprint continues to be the starting point for group-wide CO₂ monitoring and for setting objectives and defining measures for reducing emissions. Carbon-neutral operations can be achieved by further reductions in fossil fuel consumption, specific measures aimed at indirect sources, and by offsetting residual emissions. A large part of the companies' printed materials are already carbon-neutral, for example. Emissions from creation of infrastructure can only be offset through operation over the long term and through use of offsetting programmes.

Annual comparison of emissions

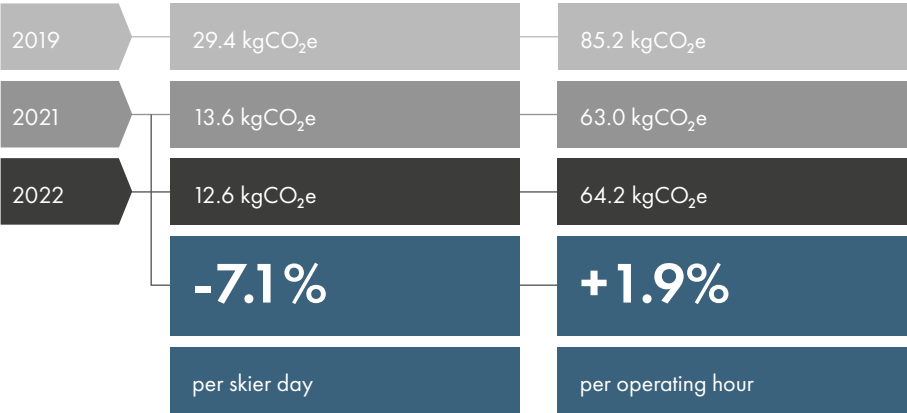




SkiArena Andermatt-Sedrun



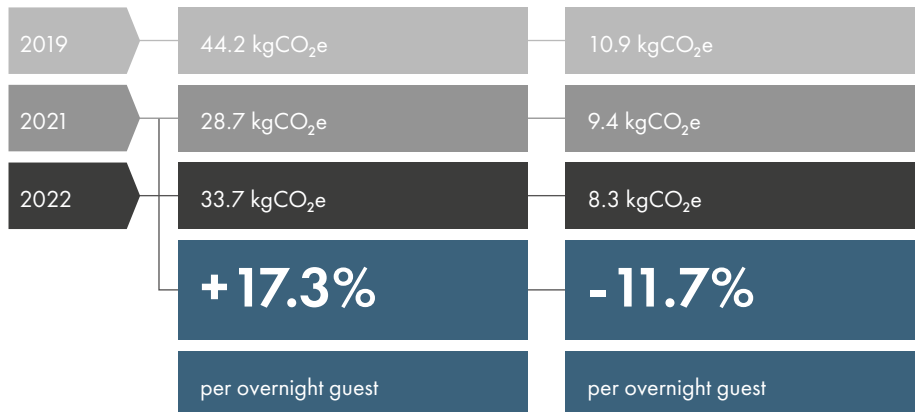
Snow groomers



The Chedi Andermatt



Radisson Blu Hotel Reussen

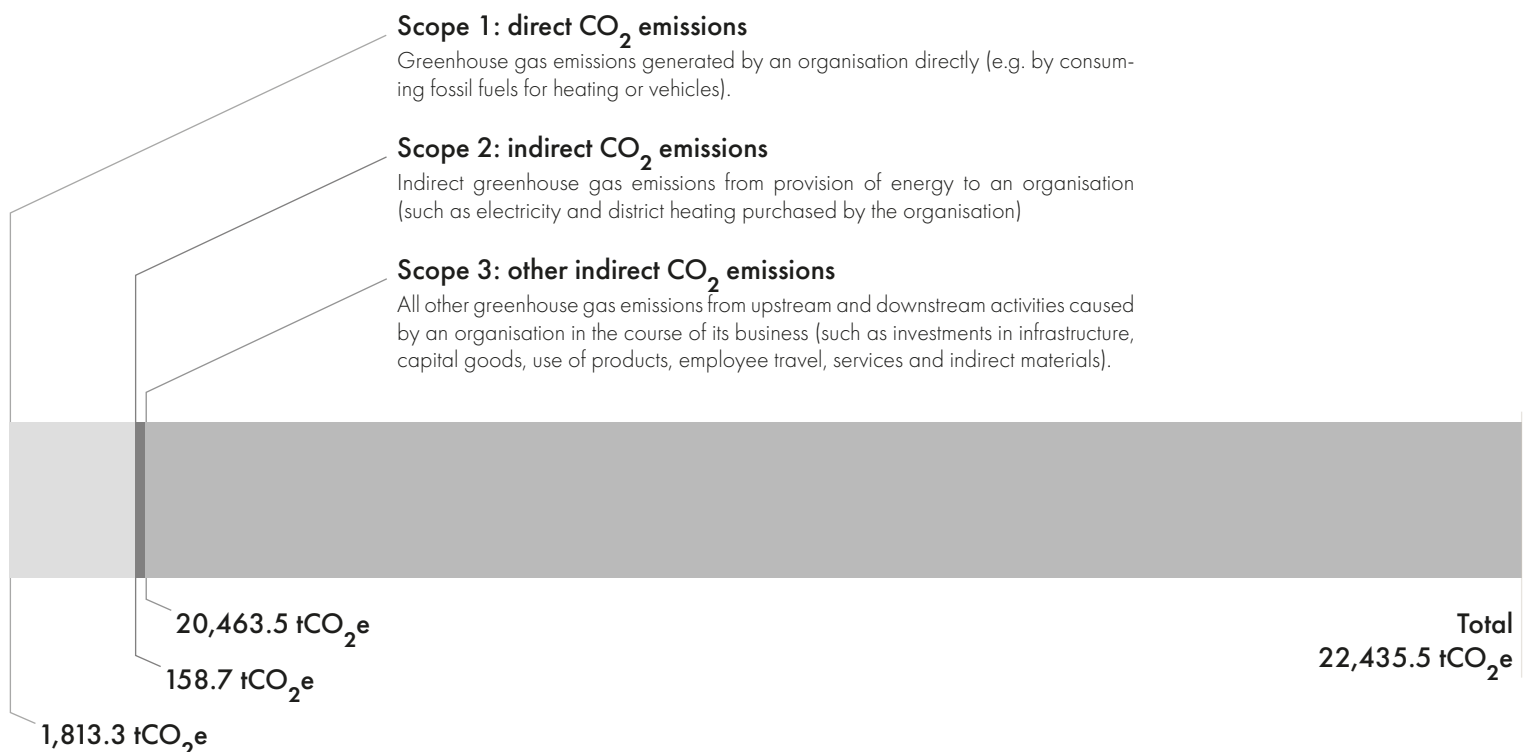


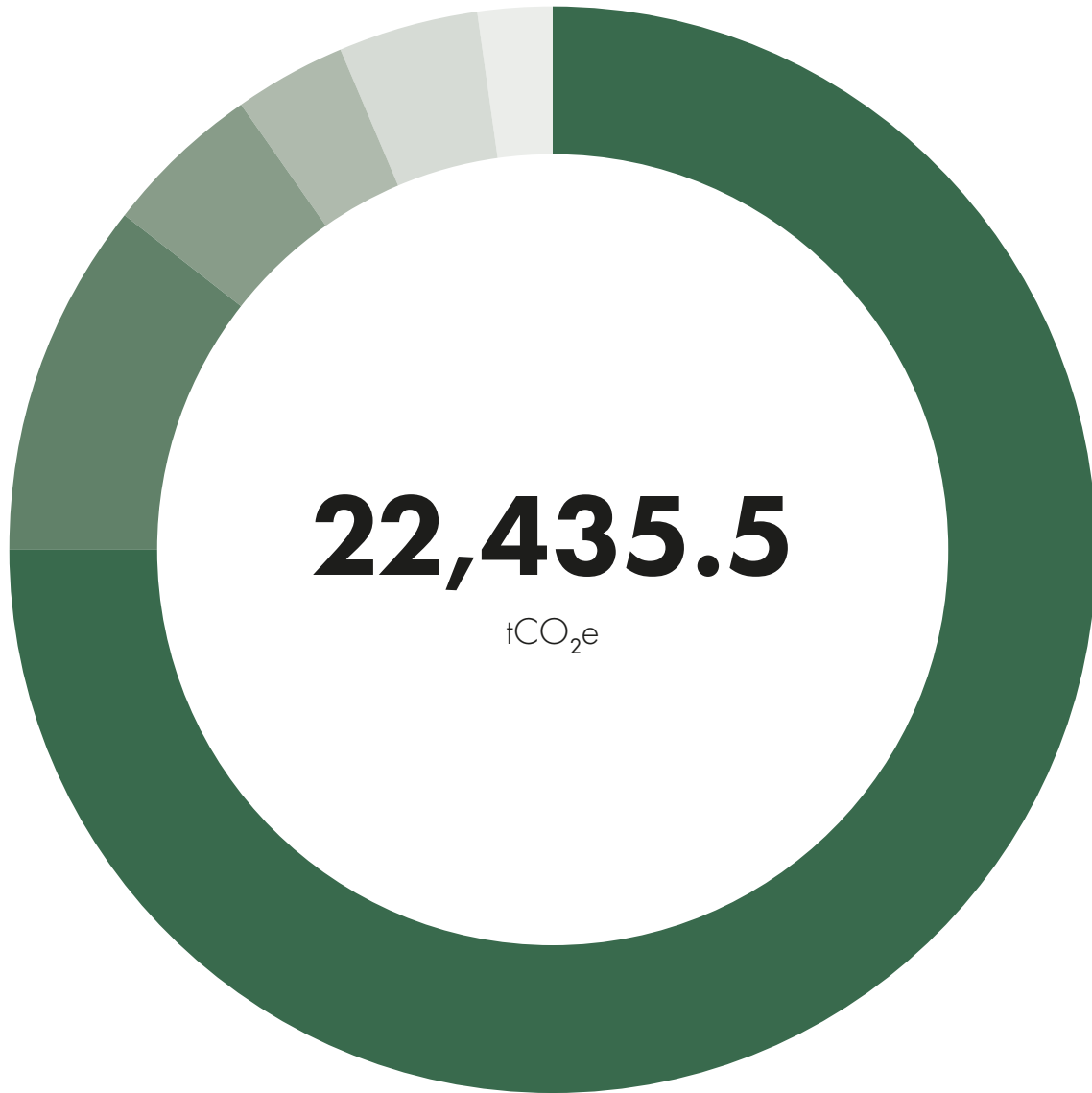
Carbon footprint of Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG 2021

The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG again recalculated their carbon footprint for 2021 after 2019. That time there was more pooling of the data gathered regarding scope 3 emissions. Scope 1 emissions fell slightly to 1,813.3 CO₂e. Once more, scope 2 emissions were found to be very low. Thanks to the carbon-neutral electricity and heat used in all of the Group's new buildings, they were just 158.7 tCO₂e for both Groups, down slightly on the 2019 figure. At 20,463.5 tCO₂e, scope 3 emissions

once again accounted for the major part of total greenhouse gas emissions in 2021. This was due to intensive construction activity in Andermatt Reuss and higher hotel and holiday apartment occupancy. Greenhouse gas emissions by the Andermatt Swiss Alps Group and Andermatt Sedrun-Sport AG from operations amounted to 5,553.3 tCO₂e. All calculated emissions count toward operations, other than investments.

Emissions broken down by scope per the GHG Protocol





Emission sources

	tCO ₂ e	Per cent
Capital goods (scope 3)	16,882.2	75.2
Purchased goods and services (scope 3)	2,346.8	10.5
Mobile combustion (scope 1)	1,071.9	4.8
Stationary combustion (scope 1)	741.4	3.3
Indirect emissions (WTT, T&D) ¹	900.8	4.0
Other	492.4	2.2

¹ Fuel and energy-related activities (WTT = well-to-tank, T&D = transport and distribution losses)

Carbon footprint of Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG 2022

The carbon footprint of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG for 2022 amounted to 32,396.2 tCO₂e, which was more than 40 per cent higher than last year's footprint. Scope 3 emissions were the reason, and they were generated mainly as a result of the once again intensive construction activity of Andermatt Swiss Alps AG and the higher number of guests in the ski area. Scope 1 emissions rose slightly to 1,861.8 tCO₂e. Scope 2 emissions were again very low. Thanks to the carbon-neu-

tral electricity and heat used in all of the groups' new buildings and the cableways facilities, they amounted to 142.8 tCO₂e for both groups, down on the 2021 figure. Greenhouse gas emissions by the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG from operations amounted to 6,566.4 tCO₂e. The goal is for operations to be climate-neutral by 2030.

Emissions broken down by scope per the GHG Protocol

Scope 1: direct CO₂ emissions

Greenhouse gas emissions generated by an organisation directly (e.g. by consuming fossil fuels for heating or vehicles).

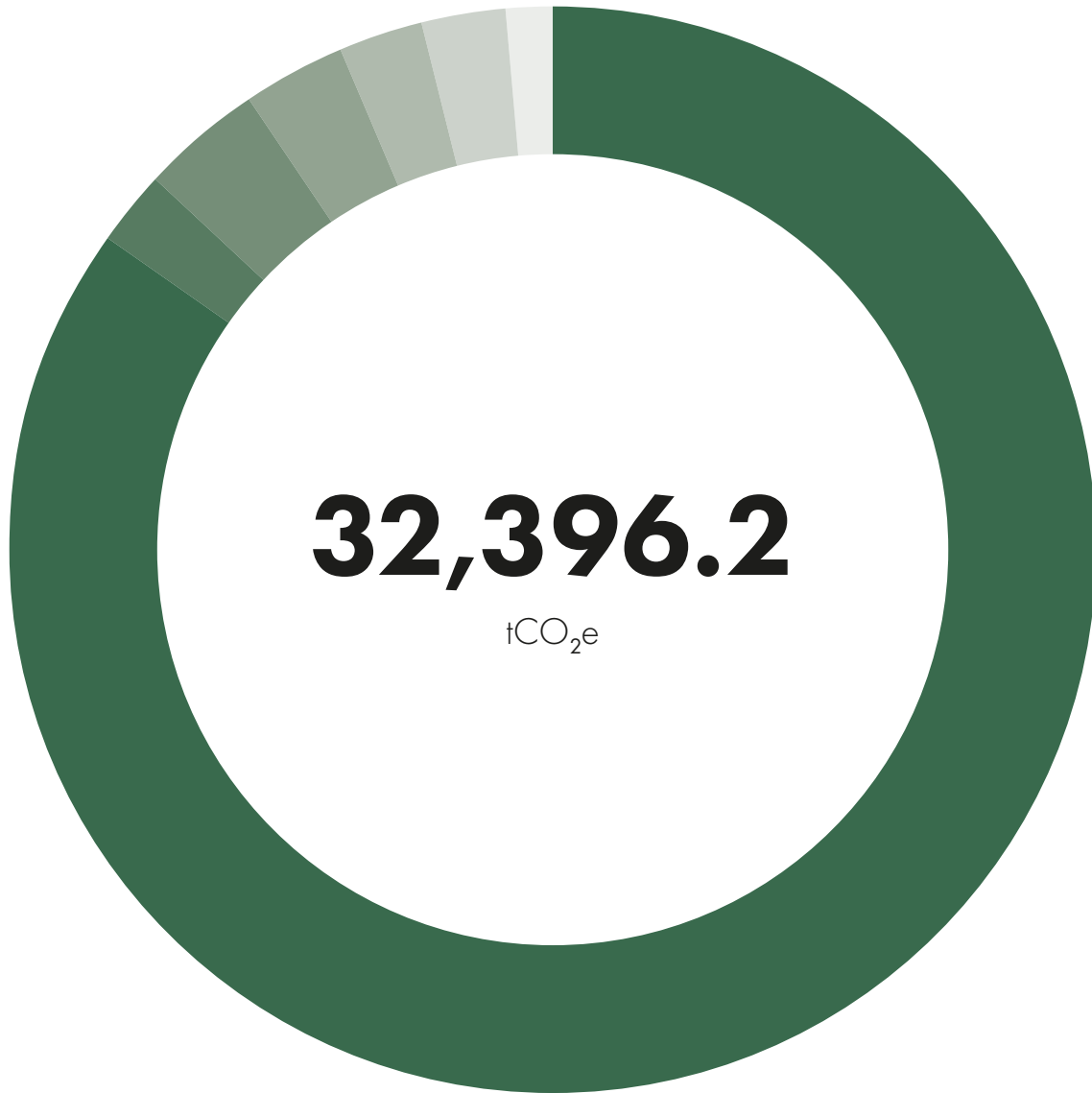
Scope 2: indirect CO₂ emissions

Indirect greenhouse gas emissions from provision of energy to an organisation (such as electricity and district heating purchased by the organisation)

Scope 3: other indirect CO₂ emissions

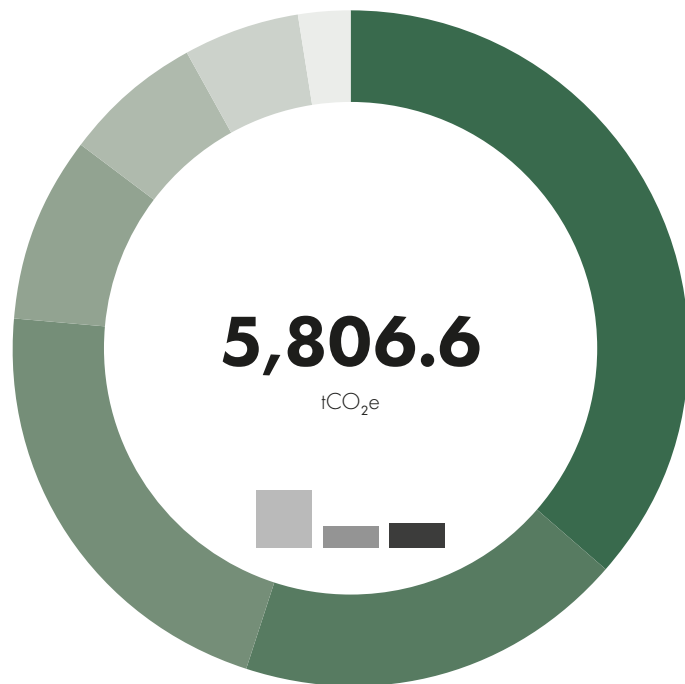
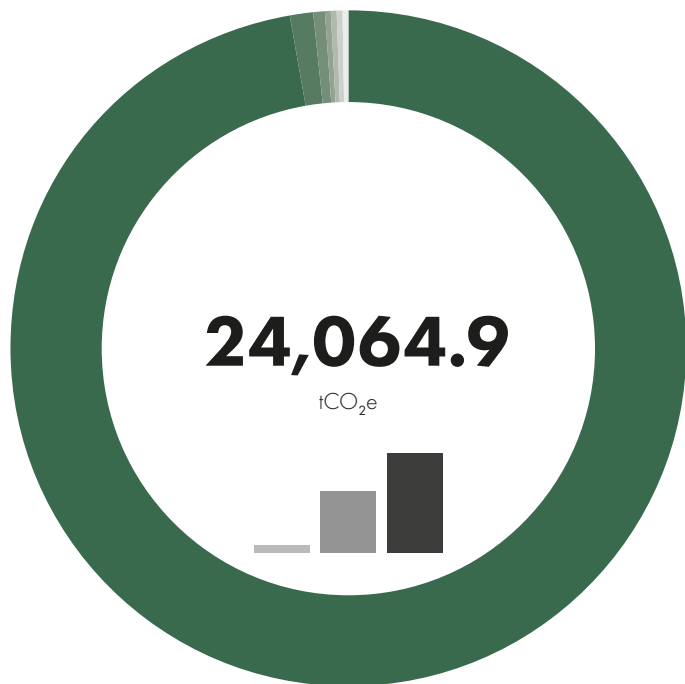
All other greenhouse gas emissions from upstream and downstream activities caused by an organisation in the course of its business (such as investments in infrastructure, capital goods, use of products, employee travel, services and indirect materials).





Emission sources

	tCO ₂ e	Per cent
Capital goods (scope 3)	25,829.7	79.7
Purchased goods and services (scope 3)	2,614.6	8.1
Mobile combustion (scope 1)	1,159.7	3.6
Indirect emissions (WTT, T&D)	908.5	2.8
Commuting (scope 3)	780.7	2.4
Stationary combustion (scope 1)	702.1	2.2
Other	400.8	1.2



Andermatt Swiss Alps AG

Emission sources

	tCO ₂ e	Prozent
Capital goods (scope 3)	23,422.0	97.3
Commuting (projection)(scope 3)	298.4	1.2
Stationary combustion (scope 1)	103.2	0.4
Purchased goods and services (scope 3)	70.3	0.3
Indirect emissions (WTT, T&D)(scope 3)	69.4	0.3
Mobile combustion (scope 1)	60.7	0.3
Other	40.8	0.2

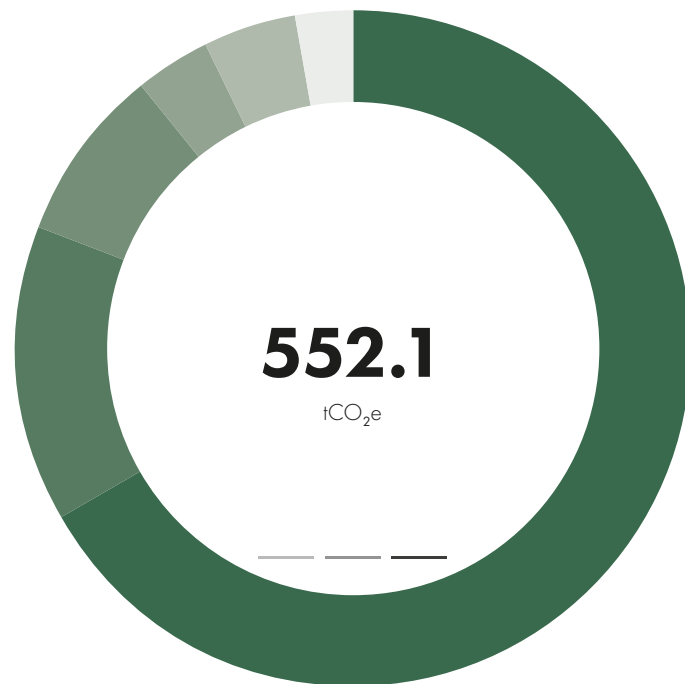
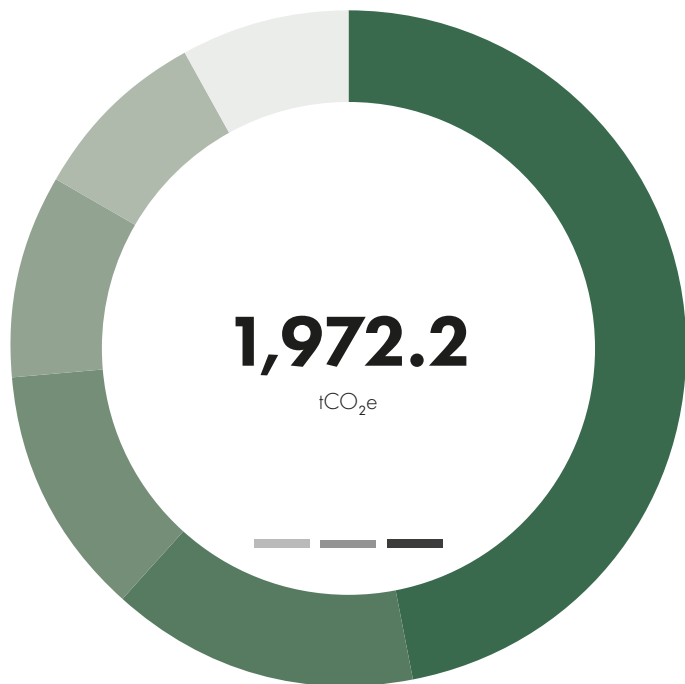
Andermatt Swiss Alps AG once again increased its construction volume in Andermatt Reuss. Seventy apartments were sold in 2022. At the same time, the infrastructure plinth was expanded by 20,000 m². This will form the basis for another 15 multi-family buildings. Construction activity is reflected in greenhouse gas emissions, with capital goods once again constituting the biggest source of emissions at 23,422.0 tCO₂e. Employee commuting is a distant second. Stationary combustion emissions (scope 1) are generated by oil heating at the convent of St. Karl in Altdorf, where the company rents office space. The convent foundation is planning to convert to district heating, although a schedule has not yet been announced. With regard to mobile combustion (scope 1), consumption stems from utility vehicles at the golf course and from maintenance operations (snow removal, etc.). Indirect emissions, which were generated from purchased energy (scope 2) were extremely low at 0.6 tCO₂e, because the company purchases climate-neutral electricity and heats its buildings primarily with district heating.

Andermatt-Sedrun Sport AG

Emission sources

	tCO ₂ e	Prozent
Capital goods (scope 3)	2,111.2	36.4
Mobile combustion (scope 1)	1,079.9	18.6
Purchased goods and services (scope 3)	1,247.0	21.5
Indirect emissions (WTT, T&D)(scope 3)	523.6	9.0
Stationary combustion (scope 1)	386.7	6.7
Commuting (projection)(scope 3)	310.4	5.3
Other	147.8	2.5

In 2022 the SkiArena Andermatt-Sedrun recorded 490,268 skier days, nearly 80,000 more than in 2021. This was attributable to the relaxation of the pandemic measures, among other things. The higher guest numbers are also reflected in emissions, which rose overall (scopes 1, 2 and 3) by more than 700 tCO₂e. At about 60 per cent, the largest increase was in the area of goods and services, which includes food and beverages for catering operations, laundry, etc. Scope 1 emissions were generated by snow groomers in particular. At this time, there are no viable alternatives on the market to diesel-operated vehicles. The industry is waiting for synthetic fuels and/or vehicles with alternative drives. Andermatt-Sedrun Sport AG purchase climate-neutral electricity, and for that reason, there are no scope 2 emissions.



The Chedi Andermatt

Emission sources

	tCO ₂ e	Prozent
Purchased goods and services (scope 3)	928.9	47.1
Capital goods (scope 3)	289.1	14.7
Indirect emissions (WTT, T&D) (scope 3)	236.6	12.0
Stationary combustion (scope 1)	193.2	9.8
Commuting (scope 3)	171.3	8.7
Other	153.1	7.8

In 2022 The Chedi Andermatt had 58,585 guests, representing an occupancy rate of 68 per cent (2021: 70 per cent). Greenhouse gas emissions rose by 110.2 tCO₂e to 1,972.2 tCO₂e. Lower occupancy caused a slight increase in carbon footprint per guest, from 28.7 tCO₂e in 2021 to 33.7 tCO₂e. Because a large share of the IT hardware had to be replaced at The Chedi, capital goods appear among the biggest emission sources this year. Scope 1 emissions were generated by propane fireplaces in the building and by gas stoves at the restaurants. The Chedi recorded only 96.0 tCO₂e of scope 2 emissions, i.e. indirect emissions from woodchip-fired district heating, which counts as climate-neutral.

Radisson Blu Hotel Reussen

Emission sources

	tCO ₂ e	Prozent
Purchased goods and services (scope 3)	368.2	66.7
Indirect emissions (WTT, T&D) (scope 3)	78.8	14.3
Indirect emissions from district heating (scope 2)	46.2	8.4
Business travel (scope 3)	25.4	4.6
Stationary combustion (scope 1)	18.9	3.4
Other	14.6	2.6

Occupancy at the Radisson Blu Hotel Reussen in 2022 was 48 per cent with 66,618 guests (2021: 44 per cent), and greenhouse gas emissions fell from 618.9 tCO₂e in 2019 to 552.1 tCO₂e. Emissions per guest fell from 9.4 kgCO₂e in 2021 to 8.3 kgCO₂e. The main source of emissions was once again goods and services, such as food and drink for the restaurants and laundry. The footprint also shows the resumption of business travel following the pandemic. The scope 1 emissions were generated by propane fireplaces in the building and by the company cars.

Environmental figures

In all, the Andermatt Swiss Alps Group and the Andermatt-Sedrun Sport AG used more fossil fuels, substantially more water and more electricity in 2022 than in 2021. This was due chiefly and directly to higher guest numbers following the pandemic. The companies were able to reduce heating and cooling consumption (climate-related) and waste consumption. Particularly effective here were the more intensive efforts to reduce waste and encourage recycling.

Impact of the Covid-19 pandemic

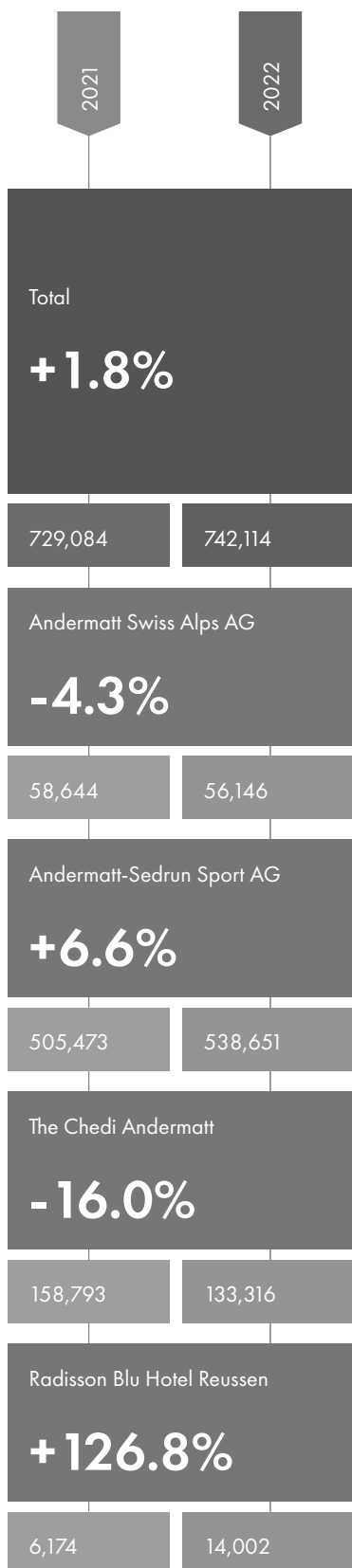
As part of the Federal measures to combat the coronavirus, a mandate to work from home was imposed from 20 December 2021. Restaurants, bars and clubs were required to limit entrance to indoor areas to individuals with a vaccination certificate. On 3 February 2022, the mandate was converted in a recommendation, and many employees returned to their offices. On 1 April 2022, the last coronavirus restrictions were lifted in Switzerland, including mask-wearing in gondolas and on public transportation and the quarantine obligation for infected people. The ski resort was open throughout, but voluntary restrictions were put in place, including a limit on the number of passengers in the large cabins on the cableways and a reservation system for the gondolas.



Fossil fuels

in litres

The consumption of fossil fuels in 2022 was somewhat higher than in 2021. At the Radisson Blu Hotel Reussen, the difference was dramatic. Consumption is directly dependent on how many transport trips are made for guests and how often the laundry service is used. In addition, travel by the sales and marketing departments was greater than during the pandemic.

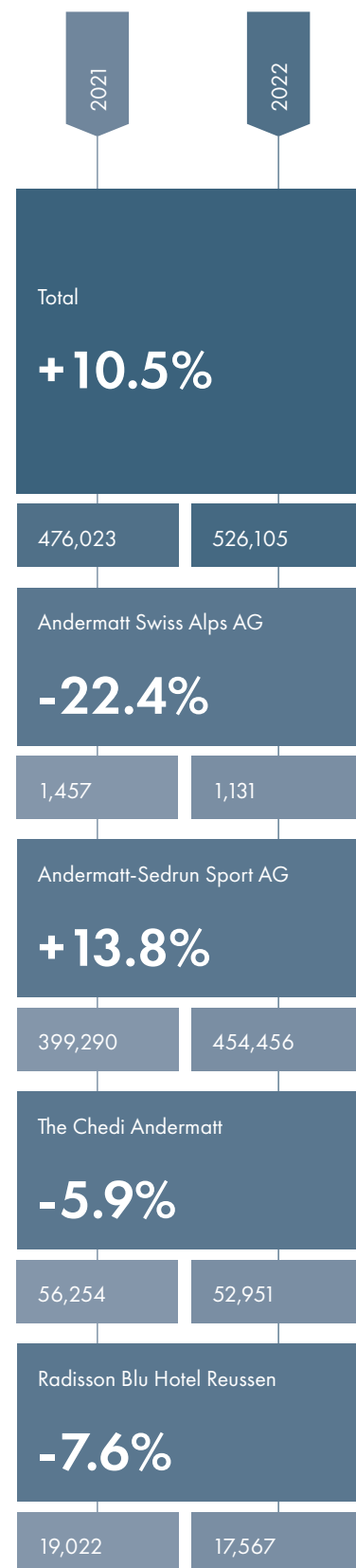


Water

in cubic metres*

Other than Andermatt-Sedrun Sport AG, all companies were able to reduce their water consumption. There are many reasons for this, such as the number of times swimming pool water is exchanged and guest behaviour. Because the summer was rainy, the Andermatt Golf Course did not have to water heavily. By contrast, the lack of snow during the winter is reflected in the water consumption of Andermatt-Sedrun Sport AG: 447,430 cubic metres of water were used for snow-making. This water originates from natural reservoirs and then flows back into streams and rivers after the snow melts, hydrating the soil.

* In the 2021 Progress Report, the unit cubic metres was incorrectly equated with litres.

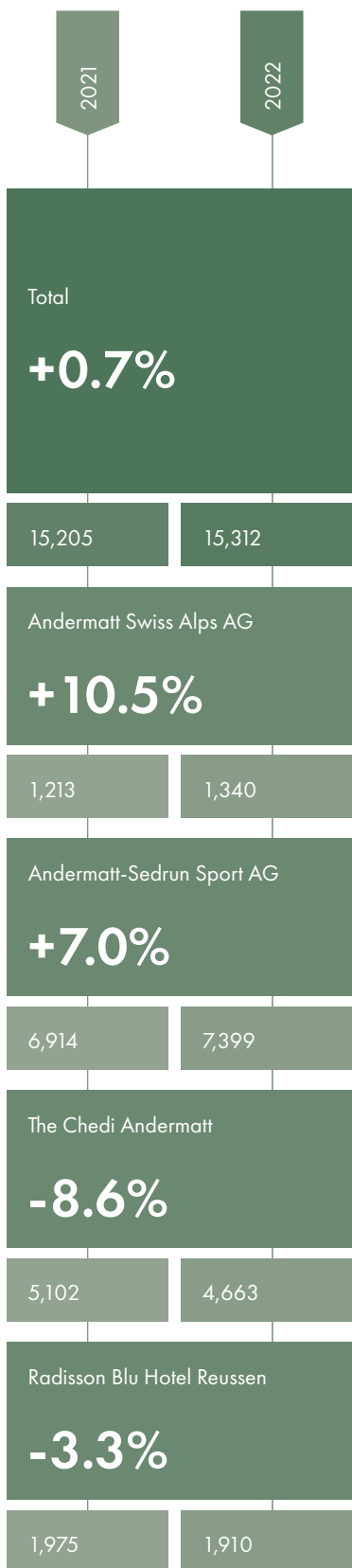




Electricity

in megawatt hours
(climate-neutral)

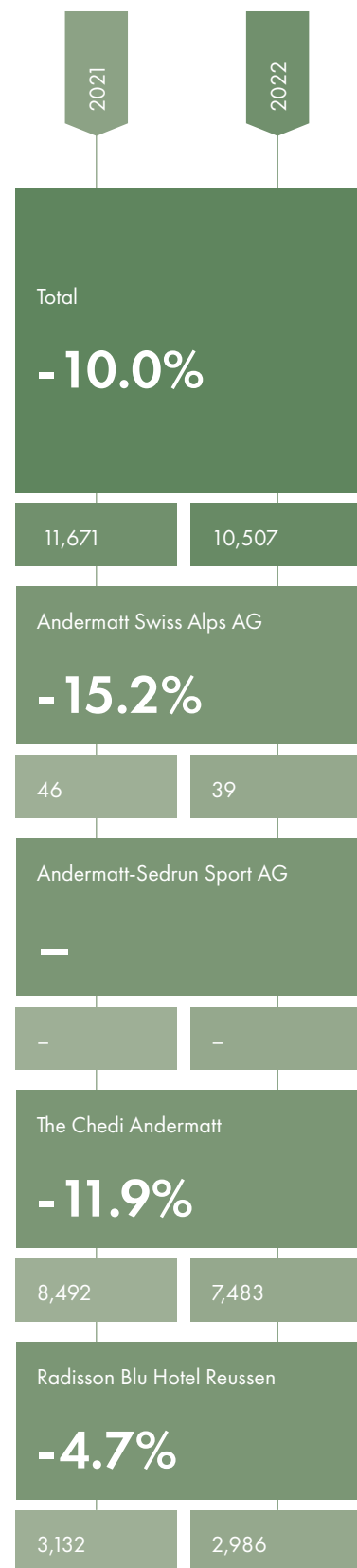
In all, electricity consumption increased somewhat. Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG had higher consumption. The ski area and the restaurants were closed at times in 2021 due to measures to combat the Covid-19 pandemic, and this caused consumption to fall slightly. At Andermatt Swiss Alps AG, the long golf season, the intensive construction activity and the lifting of the obligation to work from home all left their mark. Having a positive impact were the energy optimisation programs launched at The Chedi three years ago and at the Radisson Blu last year. At The Chedi, for instance, all halogen bulbs were replaced with LEDs.

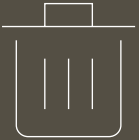


Heating from district heating and cooling

in megawatt hours
(climate-neutral)

Consumption for heating and cooling in 2022 fell by almost 10 per cent compared with 2021. A key factor was the optimisation of operations at the hotels. Overall climate conditions also played a role.

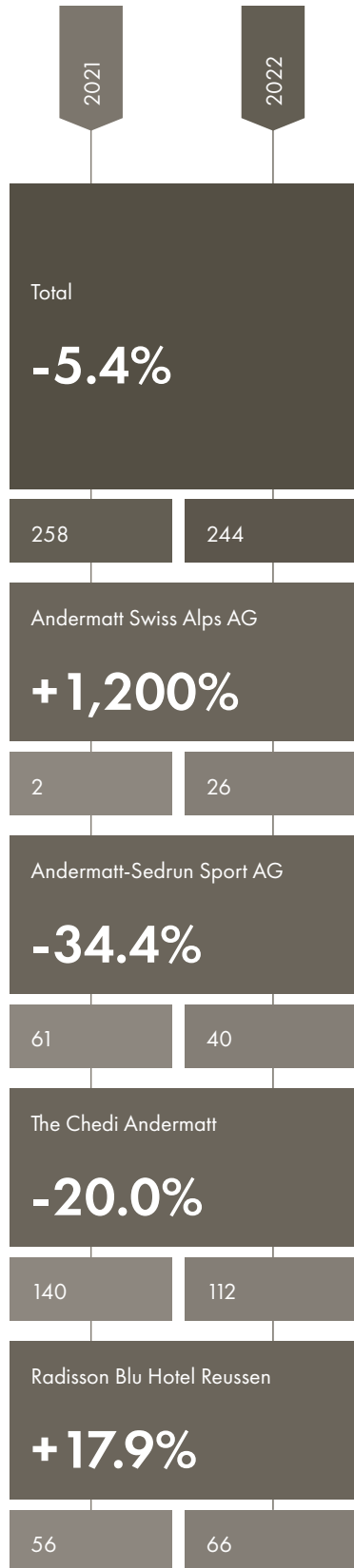




Waste sent out for incineration

in tonnes

The volume of waste generated by Andermatt-Sedrun Sport AG and The Chedi Andermatt fell dramatically, and as a result, the total volume of waste sent out for incineration fell again. At Andermatt-Sedrun Sport AG, the food-saving project and the new recycling concept for the restaurants made an impact: Establishments on the mountain are now also collecting food waste so that it can be recycled. The larger amounts of waste at Andermatt Swiss Alps AG might be attributable to the fact that the Andermatt Golf Course had an unusually long season. At the Radisson Blu Hotel Reussen, the higher occupancy is reflected in the amount of waste.



2022 projects

Also in 2022, the companies of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG have saved resources, promoted biodiversity conservation and invested in society with numerous projects.

Environmental impact monitoring

Construction work in Andermatt Reuss is monitored and regularly inspected by an external firm. Environmental impact monitoring ensures compliance with environmental requirements during construction work. For 2022, the bottom line was positive: Despite increased construction work last year, the environmental requirements were correctly complied with. In addition, an ecology committee coordinates measures to protect plant and animal life at the Andermatt Golf Course.

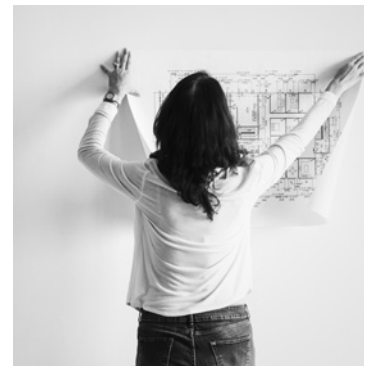


Dialogue

The Andermatt Swiss Alps Group is in active communication with its stakeholders. Town halls are held twice a year with the region's citizens in order to report on upcoming projects and answer questions. There are also regular meetings with the municipal and cantonal authorities, as well as with the tourism organisations.

Minergie low-energy standard

The Andermatt Swiss Alps Group's entire property portfolio was constructed to the Minergie standard. Nine multi-family buildings in Andermatt are currently in the certification process. Most of them are Andermatt Swiss Alps buildings. It was for this reason that Andermatt took first place in the Minergie rating competition in 2022 in the category "Medium-size municipalities". In the meantime, the multi-family building Frame has been completed. It is the first building in Andermatt Reuss that was constructed in compliance with the strict Minergie-P standard.



OK:GO

In 2022 Andermatt was named one of the Best Tourism Villages by the World Tourism Organization (UNTWO). One of the reasons for the award is that Andermatt participates in the OK:GO Initiative. The aim of the OK:GO initiative is to ensure that as many Swiss tourism businesses as possible provide information regarding accessibility of their facilities. The Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG have played a pioneering role in Central Switzerland and registered their facilities in record time. This means that people with limited mobility can now find information about possible barriers in the destination's hotels, holiday apartments, restaurants, cableways, etc. – and how to get around them.

OutNow certification

The Radisson Blu Hotel Reussen regularly trains its front office and service staff on welcoming LGBTI guests and is OutNow Certified.

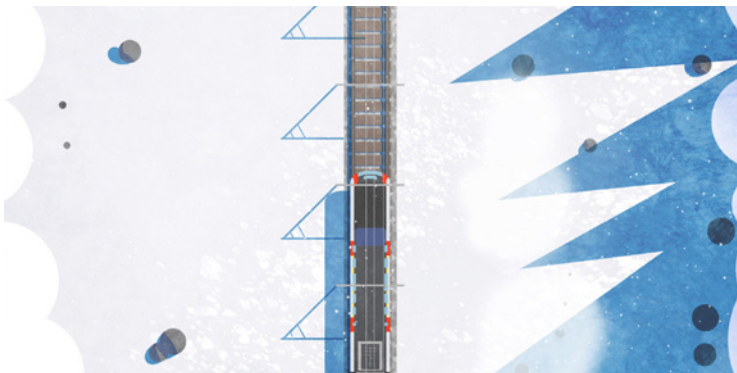
Sustainable mobility offers

Travel by train and bus is convenient and environmentally friendly. So the SkiArena Andermatt-Sedrun offers guests a wide range of affordable combi-tickets for their winter visits to the region.



mybuxi

mybuxi, the on-demand mobility service started by the Alpine Mobility association in July 2021, expanded its perimeter from the Andermatt region as far as Wassen, into the Meien valley and to Gurtellen. The hybrid of bus and taxi gives inhabitants of the Gotthard region, employees of local businesses and guests maximum flexibility – whether or not they have their own vehicle and at affordable prices. The offer is intended as a supplement to public transportation. mybuxi electric vehicles can be ordered by app. Riders get on and off at virtual stops.

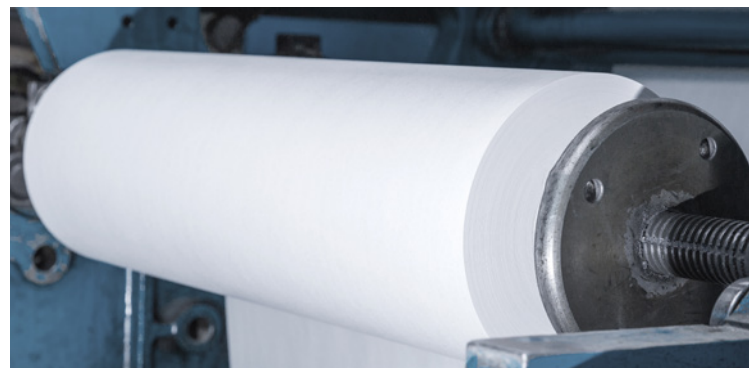


Carbon-neutral printing on recycled paper

CO₂ emissions for all printed matter produced by Andermatt Swiss Alps AG are offset using ClimatePartner. In 2022, around 27.5 tCO₂e were offset in this way. Most brochures, magazines, etc. are printed on recycled paper.

Car-pooling

Employees of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG can use an employee app to form carpools. The shared ride reduces the number of kilometres that each passenger incurs when commuting.



Clean-up Days

An internal Clean-up Day after the snow melted saw employees of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG collect litter in and around Andermatt Reuss. Around 50 volunteers collected about 290 kilos of waste on the Clean-up Day on the mountain, which was part of Summit Foundation's Clean-up Tour.



Rent instead of buy

Since the winter season 2022/23, the sports shop Gleis 0 has been renting out not just ski hardware but also everything else needed for a day on the slopes: ski pants, ski jackets, helmets, goggles and gloves – all of top quality. That makes it possible to be outfitted in top form for the piste without having to purchase gear that is rarely used.

Waste reduction

In the village quarter of Andermatt Reuss, Andermatt Swiss Alps has expanded its recycling programme for apartment owners and holiday guests. From batteries to kitchen waste to coffee capsules – as much recyclable material as possible is collected. There is now also a public refrigerator where unneeded food can be left for other guests.

SapoCycle

The Chedi Andermatt is participating in SapoCycle. The non-profit organisation collects partially used soap from hotels and arranges for it to be recycled by people with disabilities. The new products are distributed to families in need to improve their hygiene conditions.



Food-saving projects

Using a variety of methods, the restaurants of Andermatt-Sedrun Sport AG, The Chedi Andermatt and the Radisson Blu Hotel Reussen analysed the food waste that was generated by the kitchens as well as left behind at buffets or on the plates of guests. Based on the results, they are planning measures that will enable them to reduce food waste in the long term.



Climate-neutral meetings

The Radisson Blu Hotel Reussen automatically offsets the carbon footprint of meetings and events held there – at no cost to customers.

Reuse instead of dispose

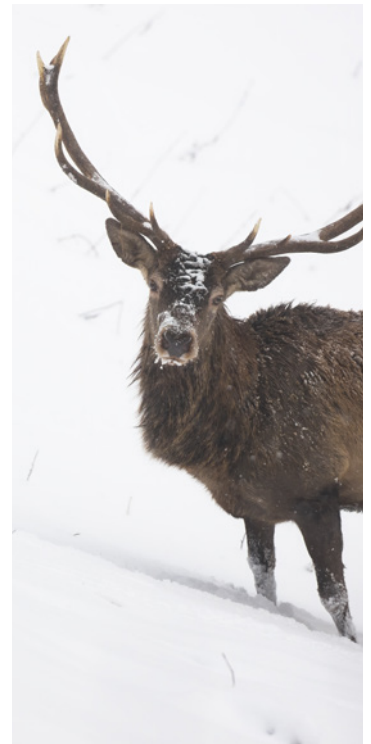
When the IT department at the Andermatt Swiss Alps Group and Andermatt Sedrun Sport AG had to replace its IT hardware last summer, it didn't dispose of it as e-waste but rather sent it to a Swiss company for refurbishing. That not only saves resources but also indirectly assists people and companies in poorer countries because they can purchase the refurbished devices at affordable prices. The Mountain Food restaurants were able to sell an entire restaurant equipment, thus saving it from being disposed of.

Habitat for bats

Several vacant buildings on the Andermatt Golf Course are ideal as housing for bats. In the spring of 2022, steps were taken to repurpose two of them to provide habitats. Both buildings have the potential to house large colonies of Alpine long-eared bats.

Wildlife reserves

Winter is a difficult time of year for wildlife. Their habitat is limited, and food is scarce. Andermatt-Sedrun Sport AG ensures that wildlife reserves are clearly visible and not entered. In 2022 it also adopted a signage system. Prior to the winter season, it marks the zones with signposts and poles. At the same time, it works to raise the awareness of snow sports enthusiasts for this issue. In the winter, it conducts regular controls to enforce the protection.



Locals' Weeks

Each year, the Swiss Snowsports School Andermatt organises Locals' Weeks for children and adults, a special offer for the Uri populace and employees of the Andermatt Swiss Alps Group and Andermatt-Sedrun Sport AG. That way, people without a connection to winter sports can learn how to ski or cross-country ski, for example.

Revitalisation of wetlands

In 2022 Andermatt-Sedrun Sport AG revitalised and expanded a marsh in Val Val above Sedrun. Wetlands sequester carbon and form a habitat for numerous species of plants and animals.



Swisstainable

The Andermatt Swiss Alps Group participates in Switzerland Tourism's Swisstainable sustainability programme. By making a commitment to sustainability and planning measures for the coming years, the Group achieved the category Level II – engaged. The Andermatt Golf Course has achieved Level III – leading status, thanks, among other things, to its GEO certification.

GEO certification

The Andermatt Golf Course has been GEO Certified since 2020.



Future Day

On Swiss National Future day, businesses of the Andermatt Swiss Alps Group and the Andermatt-Sedrun Sport AG opened their doors to children from the region in school years 5 to 7. Almost 20 children were given an opportunity to learn about work in a variety of fields. They visited the Operation Center of the SkiArena, attended an IT workshop at Andermatt Swiss Alps, got a behind-the-scenes look at the Radisson Blu Hotel Reussen and decorated pastries at Restaurant Biselli.

reCIRCLE

To reduce the waste that takeaway food generates, Restaurant Biselli offers reCIRCLE reusable containers. The containers can be returned to any restaurant that participates in reCIRCLE.



About this report

The original version of this progress report was published in German on 6 April 2023. It is based on the General Disclosures 2021 of the GRI Reporting Standards and covers the following companies: Andermatt Swiss Alps AG, Andermatt-Sedrun Sport AG (owning company: Vail Resorts, Inc.), Andermatt Sedrun Disentis Marketing AG, The Chedi Andermatt (owning company: Bellevue Hotel & Appartement Development AG) and Radisson Blu Hotel Reussen (owning company: Hotel 4b Development AG). The financial reporting of Andermatt-Sedrun Sport AG is contained in the Annual Report of Vail Resorts and that of Andermatt Swiss Alps, The Chedi Andermatt and the Radisson Blu Hotel Reussen in the Financial Report of the Andermatt Swiss Alps Group. The reporting period is January to December 2022. The reporting period of Andermatt-Sedrun Sport AG was aligned. The Andermatt Responsible Progress Report appears annually. Questions about the report can be sent to sustainability@andermatt-swissalps.ch.

Basis for the carbon footprint calculations

Greenhouse gas emissions are presented in accordance with the Greenhouse Gas Protocol Standard and were calculated using the operational control approach. The data basis is composed of self-collected figures and projections. The emissions of all companies under the control of Andermatt Swiss Alps AG and Andermatt-Sedrun Sport AG – regardless of financial participation – are included in full. Initial values (kWh, l, kg, CHF) were converted into CO₂ equivalents using recognised emission determination factors.

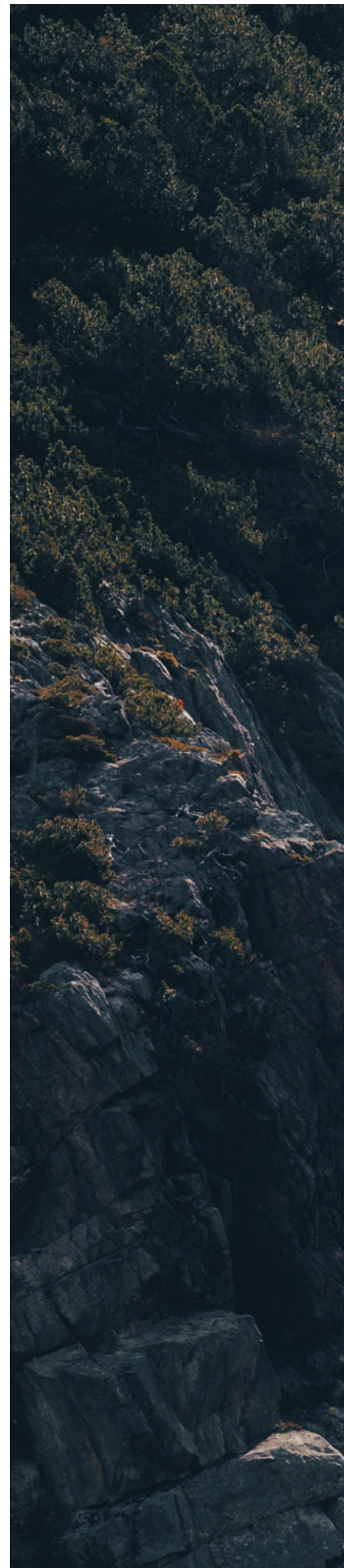
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