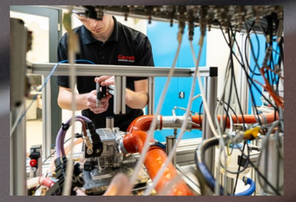
2024
SUSTAINABILITY REPORT

Garrett
ADVANCING MOTION



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We are committed to continuing to develop our Sustainability Report to keep our stakeholders informed about the progress we are making. We welcome comments and questions. The team can be contacted via email at sustainability@garrettmotion.com

This document, as well as statements incorporated by reference herein and related comments by our management, contain forward-looking statements within the meaning of the U.S. federal securities laws. All statements other than statements of historical fact, including, without limitation, statements regarding our future results of operations and financial position, expectations regarding the growth of the turbocharger and electric vehicle markets and other industry trends, the sufficiency of our cash and cash equivalents, anticipated sources and uses of cash, anticipated investments in our business, our business strategy, pending litigation, anticipated interest expense, and the plans and objectives of management for future operations and capital expenditures, are forward-looking statements. In many cases, you can identify forward-looking statements by terms such as "aim," "anticipate," "appears," "approximately," "believe," "continue," "could," "designed," "effect," "estimate," "evaluate," "expect," "forecast," "goal," "initiative," "intend," "may," "objective," "outlook," "plan," "potential," "priorities," "project," "pursue," "seek," "should," "target," "when," "will," "would," or the negative of these terms or other similar expressions. In making these forward-looking statements, we rely on our current expectations and projections about possible future events and financial trends that we believe may affect our business, financial condition and results of operations. We believe these judgments are reasonable, but these statements are not guarantees of any future events or financial results, and our actual results may differ materially due to a variety of important factors, many of which are beyond our control. These factors include, among other things, risks related to the evolving automotive industry generally; our strategy and growth prospects; macroeconomic and geopolitical uncertainty; recruitment, development, and retention of qualified personnel; our supply chain; economic, political, regulatory, foreign exchange and other risks of our international operations; protection of our intellectual property rights; warranty claims, product recalls, field actions or product liability actions; environmental matters and liabilities; information technology and data privacy, including cybersecurity and other security concerns; and our capital structure. For a further discussion of these and other risks, refer to Part I, Item 1A. "Risk Factors" of our Annual Report on Form 10-K (the "Form 10-K") and subsequent documents that we file with the U.S. Securities and Exchange Commission from time-to-time. You should read the Form 10-K and the documents that we reference therein completely and with the understanding that our actual future results may be materially different from those envisioned by these forward-looking statements. We qualify all of our forward-looking statements by this cautionary language. These forward-looking statements speak only as of the date of this document. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

MESSAGE FROM OUR PRESIDENT & CEO

As a global innovator and technology leader, Garrett's product portfolio is geared towards offering differentiated solutions that help our customers in mobility and industrial spaces increase energy efficiency and lower emissions. This remains at the core of our strategy and also provides a lasting and positive contribution to society. More than 99% of our revenue and our R&D spend focus on emission-reducing and zero-emission technologies.

At Garrett, our business growth and sustainability strategy go hand in hand. While we optimize the financial returns of our business, we conduct our business in an ethical manner at every organizational level and foster environmental and social sustainability. Our sustainability framework relies on two main pillars: operating responsibly and fostering a culture of innovation. In everything we decide and drive, we ensure our actions have a meaningful impact.

Reflecting on 2024, I am proud to say that the global Garrett team continued to make progress across several key areas. Throughout this sustainability report, you will learn about the ways we're delivering against our mission and sustainability strategy.

IMPROVING FUEL ECONOMY AND REDUCING EMISSIONS

With an estimated 140 million Garrett-boosted vehicles on the roads around the world today, we are most known for our pioneering turbocharger technology that plays a pivotal role in improving fuel economy and reducing emissions for both traditional internal combustion engine vehicles and hybrids. With the projected growth of hybrid vehicles including plug-in hybrids (PHEVs) and range extended electric vehicles (REEVs) in the coming years, our products are essential to optimize energy efficiency and lower emissions.

ADVANCING ZERO-EMISSION TECHNOLOGIES

More than 50% of our R&D budget focuses on zero-emission technologies, and we are targeting significant revenue from these areas by 2030. During 2024, we made substantial progress, advancing from prototyping to testing and production readiness for new generations of electrified applications. Our proprietary 3-in-1 E-Powertrain technology for electric vehicle traction offers up to 40% reduction in size and weight, along with reduced material usage, including less rare earth and other critical minerals, while enhancing vehicle performance. Several customers are embracing and testing our unique technology. We also made strides in our E-Cooling refrigerant compressor technology, achieving breakthrough performance and weight for battery and cabin cooling systems. With over a dozen pre-development programs ongoing, this technology is generating broad interest in both mobile and industrial applications.

While we made significant progress with these new products, we continued to expand our portfolio of Fuel Cell compressors with production of our Gen 3 line. We have the broadest and most mature portfolio of Fuel Cell compressors, offering best-in-class efficiency for hydrogen fuel cell based zero-emission mobility.

REDUCING ENVIRONMENTAL IMPACT

We continued our commitment to environmental stewardship throughout 2024. We achieved a 7.9% reduction in greenhouse gas (GHG) emissions, making progress toward our Science-Based Scope 1 & Scope 2 GHG emission reduction goal of 46.2% by 2030 (from 2019 baseline year). We focus on energy savings projects that deliver return on investment and achieved a 3.0% absolute reduction in energy consumption in 2024.

We continue to embed sustainability performance objectives into our business operations, to drive efficiency and to meet our customers' growing expectations.

100% of our manufacturing sites are ISO 14001, 50001 and 45001 certified, underlining our commitment to maintaining very high standards of environmental, energy, health and safety management.

ATTRACTING TALENT

Attracting exceptional talent is one of the most essential success factors of Garrett, and the diversity of our global team, representing more than 60 nationalities, contributes to a dynamic work environment. We place a high value on developing the right working environment and skill sets to advance our performance culture and support our growth strategy in sustainable mobility. We invest in creating an inclusive, stimulating, and safe work environment where our employees can deliver their best every day.

NAVIGATING TOWARD A MORE SUSTAINABLE FUTURE

The actions and progress highlighted in this report reflect Garrett's dedication to sustainable development. As we look forward, our expertise and continuous advancements of new technologies play an important role in leading mobility and industry sectors toward a more sustainable future. I am immensely proud of our global team's passion and ingenuity, and grateful for their dedication as we continue to navigate the challenges and opportunities ahead. Together, we are not just anticipating the future; we are actively helping to create it.

Thank you for engaging with us as we continue to innovate for a more sustainable future.

Olivier Rabiller
President & CEO
Garrett Motion

WE ARE GARRETT MOTION

ADVANCING EMISSION REDUCTION AND ZERO-EMISSION TECHNOLOGIES

Garrett is a cutting-edge technology leader delivering differentiated solutions for emission reduction and energy efficiency. We design, manufacture and sell highly engineered turbocharging, air and fluid compression, and high-speed electric motor technologies for original equipment manufacturers (often called OEMs) and distributors within the mobility and industrial space.

We have led the revolution in turbocharging technology and our differentiated turbo portfolio includes solutions for both traditional internal combustion engine (ICE) vehicles and a wide range of hybrid-electric powertrains. With hybrid vehicles including plug-in hybrids (PHEVs) and range extended electric vehicles (REEVs) projected to grow in the coming years, our products are essential to optimize energy efficiency and lower emissions. We also have significant expertise in delivering products at scale for zero-emission technologies using hydrogen fuel cell systems.

As our customers continue to progress on electrification, we focus on solving their existing pain points by bringing differentiated zero-emission technologies. We have developed leading expertise in delivering zero-emission technologies at scale for hydrogen fuel cell systems with our Fuel Cell Compressor, and we are building on this with differentiated solutions for traction with our E-Powertrain system. Our E-Cooling Compressor brings a step-change in thermal management capability not only for mobile applications, but also for industrial cooling. We do this by leveraging a unique set of technology pillars, including high-speed electric motors and power electronics, controls software, oil-less bearings and system integration.

Our products are key enablers for fuel economy, energy efficiency, thermal management, and help with compliance to evolving emissions standards and overall greenhouse gas reduction.

STRONG RELATIONSHIP WITH OUR CUSTOMERS GLOBALLY

With a 70-year legacy of delivering industry-first innovations, Garrett is a trusted partner to our customers worldwide. Our extensive portfolio includes differentiated technologies for passenger vehicles, commercial vehicles (which includes both on-highway and off-highway applications) and industrial applications.

Our customers include more than 60 of the world's leading vehicle manufacturers, with many of these partnerships spanning several decades.

Close cooperation is facilitated by our 9 close-to-customer engineering facilities, our regional research & development centers and manufacturing capabilities. We also supply the global vehicle independent aftermarket industry with a network of more than 340 specialized distributors covering 165 countries.

OUR GLOBAL FOOTPRINT

Serving Customers Globally

13
Manufacturing sites

5
R&D centers

9
Close-to-customers engineering centers

Our Global Team

~9,000
Employees[1]

60+
Nationalities

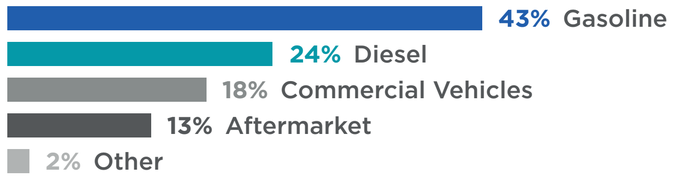
21
Countries

[1] Approximately 7,000permanent and temporary employees and approximately 2,000 contract workers globally as of December 31, 2024

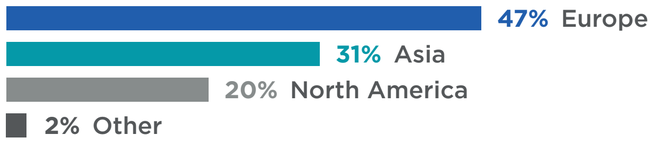
Net revenue in 2024

$3.5B

Net Sales by Product Line



Net Sales by Geography



2024 HIGHLIGHTS

Governance / Products

TARGETING
$1B
revenue from zero-emission technologies by 2030

>50%
of R&D spend focused on zero-emission technology

~93%
response rate on supplier sustainability questionnaire

>99%
of revenue and R&D spend focus on emission-reducing and zero-emission technologies

Social

26.3%
salaried women in the workforce in 2024

100%
of employees received regular performance reviews

86,200
hours of training in 2024

100%
of Garrett manufacturing sites ISO 45001 certified for health and safety risks management

82
Health & Safety projects completed in 2024

Environment

TARGET
46.2%↓
on track towards Scope 1 & 2 GHG emissions reduction target of by 2030

3.0%↓
decrease in absolute energy consumption compared to 2023

7.9%↓
reduction in Scope 1 and Scope 2 GHG emissions in 2024 compared to 2023

14%↓
reached 5-year water intensity target 2019-2024

100%
of Garrett manufacturing sites ISO 50001 and ISO 14001 certified for energy efficiency and environmental performance

OUR SUSTAINABILITY APPROACH

STARTING FROM OUR MISSION

Garrett is a technology leader delivering differentiated solutions for more sustainable mobility and industrial applications. Our innovations combine the cutting-edge of mechanical, electrical and software technologies. Our product portfolio is a key enabler for fuel economy, energy efficiency, compliance with emissions standards and overall greenhouse gas emission reduction. It also brings numerous other important benefits to customers such as higher performance, lower weight, smaller size, better thermal management, and easier packaging requirements.

Our corporate sustainability framework starts from our company mission of providing differentiated solutions supporting the pursuit of emission reduction and zero-emission applications across the mobility and industrial space. More than 99% of our revenue and R&D is geared towards solutions that increase energy efficiency and lower emissions.

SUSTAINABILITY ROADMAP

In 2018, Garrett became an independent company, striving continuously to drive positive change within the mobility and industrial sectors. Our sustainability performance is integrated in the way we run our business, taking a thoughtful and responsible approach and bringing differentiated solutions to our customers.

We conducted an initial materiality assessment in 2019, and as a result, Garrett's Senior Executive Sustainability Committee established the sustainability strategy and framework. In 2020, this strategy and framework were approved by the Board of Directors and the company forged ahead with the initial stages of its 2020-2024 sustainability roadmap and targets. In 2021, we published our first annual sustainability report covering our activity in the year 2020. Since 2023, we have followed and reported pursuant to the Global Reporting Initiative (GRI) sustainability reporting framework.

We revisit the materiality assessment regularly to capture any material changes that impact Garrett and we continue to engage in ongoing dialogue with our stakeholders on sustainability topics.

SUSTAINABILITY GOVERNANCE

The Board of Directors (the Board), and its committees, conducts bi-annual reviews of the company's annual operating plans and strategic initiatives. These reviews encompass assessments of research and development (R&D) investments in emission-reducing and zero-emission technologies. Additionally, the Board exercises oversight over our environment, social, and governance (ESG) activities, corporate responsibility and sustainability strategy.

The Nominating & Governance Committee of the Board bears primary responsibility for evaluating and reporting on our sustainability programs, policies, and corporate citizenship commitments to the full Board. The Committee charter, including ESG-related responsibilities, is available on our corporate website.

Garrett's Senior Executive Sustainability Committee, composed of our CEO and many of the company's senior leadership team members, oversees our sustainability strategy development and deployment. The Committee meets monthly and with additional sessions held as needed. Garrett's Chief Technology Officer acts as Sustainability Sponsor within the Senior Executive Leadership Team. Our sustainability roadmap is integrated into the corporate strategy process, with applicable topics owned by respective functional, business area, and regional leaders.

A cross-functional Sustainability Core Team leads the day-to-day sustainability activities within Garrett. The Sustainability Core Team convenes monthly and consists of subject matter experts that are responsible for driving the sustainability activities in their respective functions.

Governance Structure

BOARD OF DIRECTORS

Reviews strategy and business alignment.

SENIOR EXECUTIVE SUSTAINABILITY COMMITTEE

Oversees and approves Garrett's sustainability strategy development, definition, targets and deployment.

SUSTAINABILITY CORE TEAM (CHAMPIONS)

Cross-functional team that drives delivery of strategy.

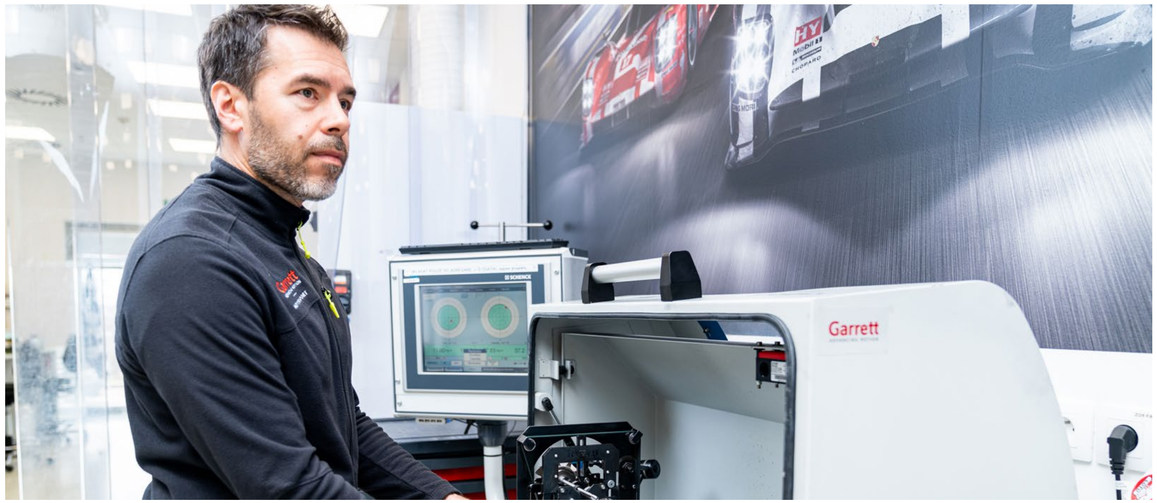
Supports sustainability communications activities.

FUNCTIONAL, BUSINESS AREA AND REGIONAL LEADERS

Leads delivery of the sustainability strategy in respective area.

Measures progress.

Defines resource required for key initiatives.



SUSTAINABILITY FRAMEWORK

Our global sustainability framework starts from our company mission of delivering differentiated technologies that enable energy efficiency and emission reduction for the mobility and industrial spaces, by spearheading technology development and delivering industry-first innovations. Through our pioneering innovations with turbo, hybrid and zero-emission technologies, we support our customers' growth and sustainability ambitions.

Our sustainability framework relies on two main pillars: operating responsibly, by deploying best-in-class practices and policies across our business, and fostering a culture of innovation and collaboration, by investing in our people and growing the innovators of tomorrow.

Together, these pillars fuel our environmental, social, and governance objectives and our accountability.

SUSTAINABILITY RATINGS

In 2024, Garrett achieved the Silver rating by EcoVadis. We also received a B score from CDP Climate Change and a B- score from CDP Water Security. Furthermore, Garrett has a C rating from ISS-ESG.

SILVER | Top 15% ecovadis Sustainability Rating SEP 2024

CDP Discloser 2024

ISS ESG

Mission and Sustainability Framework

GARRETT'S MISSION

EMISSION REDUCTION & ENERGY EFFICIENCY

Garrett is a cutting-edge technology leader delivering differentiated solutions for emission reduction and energy efficiency. We are passionate about innovating for mobility and beyond.

>99% of revenue and R&D in emission reduction and zero-emission technologies

CULTURE OF INNOVATION

We invest in a culture of continuous innovation to deliver on our mission

- Developing our people
- Educating future innovators

OPERATING RESPONSIBLY

We operate responsibly to ensure the long-term impact of our mission

- Managing environmental impact
- Behaving ethically

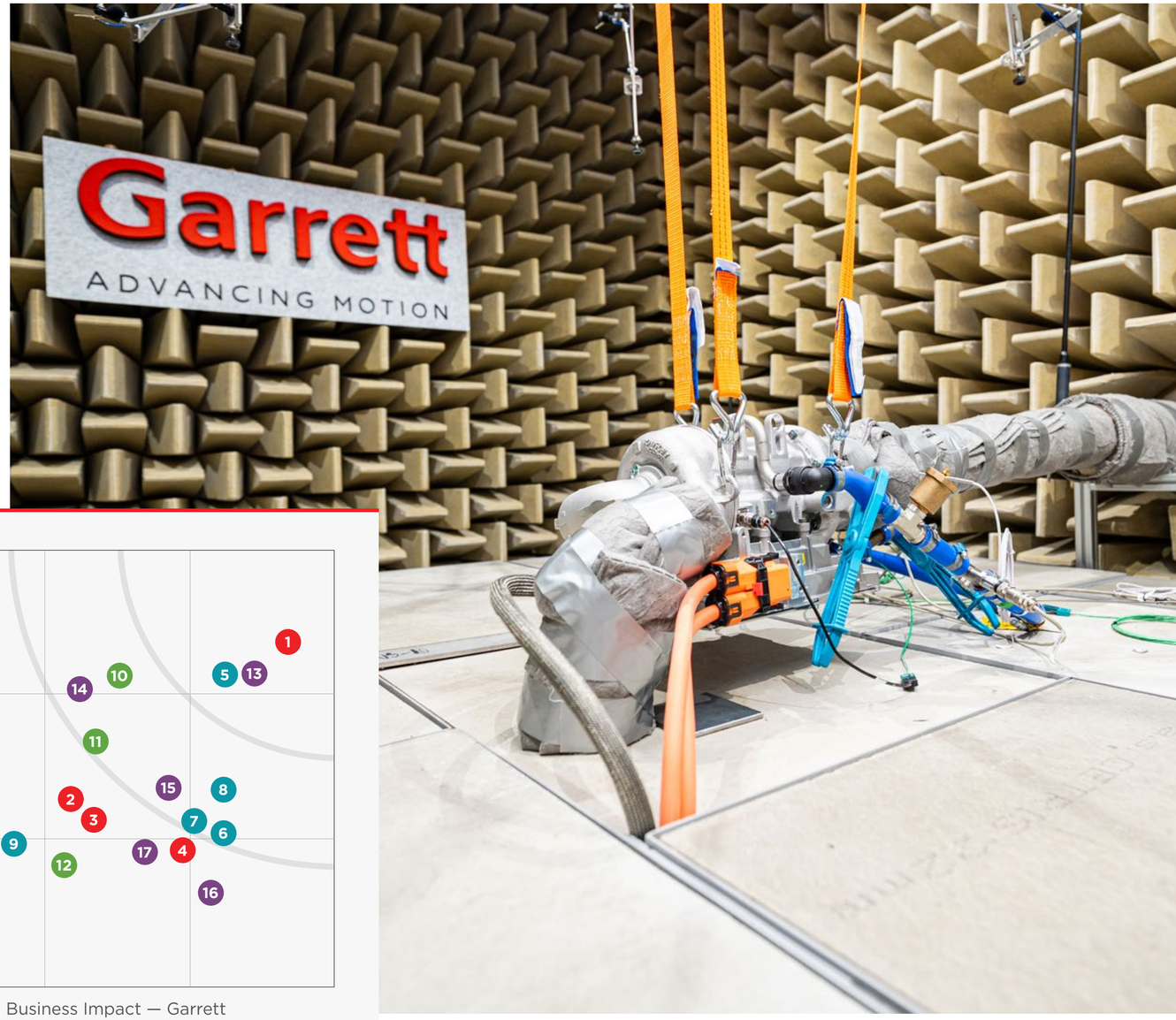
SUSTAINABILITY MATERIALITY ASSESSMENT

Our sustainability priorities are derived from our sustainability materiality assessment. In 2024, we reviewed our materiality assessment analysis to determine which sustainability topics are most material to Garrett and to our stakeholders and assessed the impact of our business.

The process involved comprehensive research evaluating the most material topics for the automotive industry. This involved the analysis of materiality methodologies and materiality results of vehicle manufacturers and peer companies, other external developments such as sustainability reporting frameworks, emerging regulations, ESG ratings and sustainability topics on the public agenda. The research was corroborated with the insights from our dialogue with key stakeholders, such as customers, employees, suppliers, investors and others.

The research resulted in a preliminary list of material topics covering the impact on environment, social, governance and economy. Following further analysis that involved input from the Garrett senior leadership team, we developed a final list of 17 material topics and a materiality matrix, which remain unchanged from the previous year. These were calibrated and approved by Garrett's Sustainability Committee.

In 2024, we also initiated the development of a Double Materiality Assessment in alignment with the EU Corporate Sustainability Reporting Directive (CSRD).



2024 Sustainability Materiality Matrix

PRODUCTS & SERVICES

1. Innovative solutions for sustainable mobility
2. Product design & lifecycles
3. Product quality & safety
4. Customer satisfaction

SOCIAL

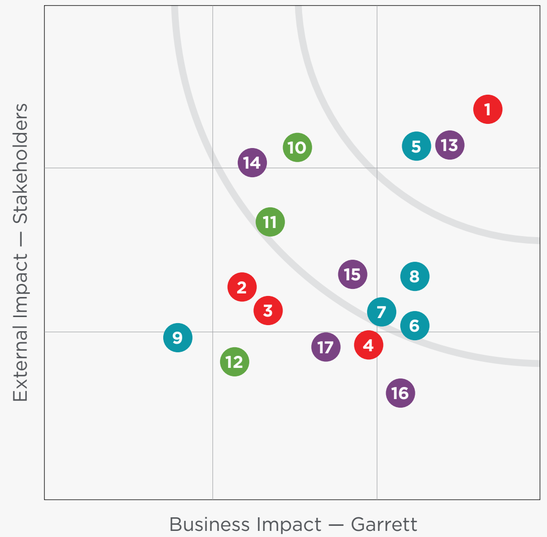
5. Employee engagement, attraction & retention
6. Employee development
7. Occupational health & safety and wellbeing
8. Diversity & inclusion
9. Community partnerships & programs

ENVIRONMENT

10. Greenhouse Gas emissions (incl. energy efficiency)
11. Resource efficiency (incl. water)
12. Operational waste

GOVERNANCE

13. Business ethics
14. Human rights
15. Supply chain management & responsible sourcing
16. Data privacy & IT security
17. Transparency & accountability



ABOUT THE REPORT

HOW WE REPORT

As a responsible business with a global footprint, we strive to provide relevant and transparent reporting of our sustainability performance. This is the fifth consecutive year we have published a corporate Sustainability Report. Our previous reports are available for download on our website at garrettmotion.com/sustainability.

This Sustainability Report describes our approach and performance on our most significant environmental, social and governance topics for the financial year from January 1, 2024, to December 31, 2024. The report covers the activities of Garrett Motion Inc. and all subsidiaries that are controlled by Garrett. This scope includes 13 manufacturing sites, 5 R&D centers, and 9 close-to-customer engineering centers located in 17 countries.

We also describe here how our sustainability roadmap contributes to the United Nation's Sustainable Development Goals (SDGs) — we provide an overview of our focus areas and cover our contribution in more detail in the report's various sections.

Garrett's Sustainability Report disclosures follow the Global Reporting Initiative (GRI) framework. The GRI reference index is available on page 48.

EXTERNAL ASSURANCE

Garrett received independent limited level of assurance from Lloyd's Register Quality Assurance (LRQA) for GHG, HSE and energy metrics for the period January 1, 2024 to December 31, 2024. The assurance verified conformance with the Greenhouse Gas Protocol; Global Sustainability Standards Board (GSSB), Global Reporting Initiative (GRI) Standard for Sustainability Reporting - GRI 403: Occupational Health and Safety 2018 and GRI 302: Energy 2016, GRI 303: Water 2018 and Effluents, GRI 305 2016: GHG Emissions and GRI 306: Waste 2020. The assurance evaluated the accuracy and reliability of data and information for selected indicators. These included GHG Data for direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) emissions limited to purchased goods and services, capital goods, upstream transportation and distribution, waste generated from turbocharger manufacturing locations and business travel comprising air travel, rental car travel and hotel stay. Energy data covered non-renewable and renewable energy consumption, energy intensity for turbocharger manufacturing and implemented energy efficiency improvement initiatives. OHS data included types of injury, injury rate, occupational disease rate, lost day rate, work-related fatalities for employees (categories broken down by gender and region) and contractors, coverage of Occupational Health Safety Management System, workers' representation in health and safety committees and coverage of HSE topics in trade union agreements.

Our HSE Management system is based on ISO standards: Occupational Health and Safety (ISO 45001), Environment Management (ISO 14001) and Energy Management (ISO 50001).

2024 ANNUAL REPORT

Our 2024 Annual Report and 2025 Proxy Statement, both of which are available on the Investors section on the Garrett Motion website, include more detailed information about the company's business activities and governance that are not duplicated in this Sustainability Report.

HOW WE CONTRIBUTE TO THE UNITED NATIONS SDGs

The 17 Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 as a universal call to action to create a better world by 2030. While we at Garrett contribute to many of the SDGs through our sustainability roadmap, we have identified the SDGs that are most relevant to our business and our primary focus.

FOCUS AREAS AT GARRETT

Driving Energy Efficiency and Emission Reduction

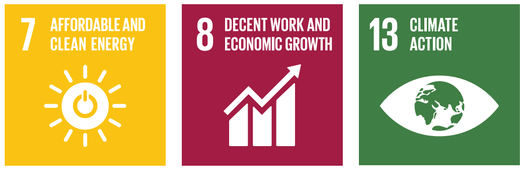
Our products are geared towards reducing emissions and increasing energy efficiency, helping our customers to reduce CO_2 impact. Garrett uses its cutting-edge capabilities and invests significantly in R&D to help make the automotive sector more sustainable. We have 5 R&D centers across the world and around 1,400 highly specialized engineers who are passionate about innovation for mobility and beyond.

Garrett supports responsible consumption by developing solutions that increase energy efficiency, reduce fuel consumption and emissions. The solutions we provide for electrified vehicles help them be more efficient and more relevant for end-users, while reducing use of natural resources involved in their manufacturing. We communicate about the benefit of our products at trade and investor conferences, quarterly earnings calls, as well as on our website and in the Sustainability Report.

A Culture of Innovation

Garrett actively supports STEM education to grow the number of future innovators. Activities range from engaging younger school children to support university students to cultivate more interest in STEM topics and offer development opportunities. We are also running programs designed to facilitate access to proper education for students living in vulnerable communities.

Responsible Operations



At Garrett we have committed to a Science-Based Scope 1 and Scope 2 reduction target of 46.2% by 2030. We drive energy efficiency across our operations with focus on projects that bring savings and show a short-term return on investment. These include annual investment projects, improvements at no or low cost and campaigns to make it easy for employees to contribute. Furthermore, we invest in renewable energy installations.

Garrett employs around 9,000 people (including hourly and temporary employees and contract service workers), representing more than 60 nationalities, and delivered $3.5 billion in revenue in 2024. We are committed to ethical business practices; we strive to follow our Code of Business Conduct and our employees train on our Code regularly.

SUSTAINABLE DEVELOPMENT GOALS

Additional UN Sustainable Development Goals to which Garrett Contributes

GOVERNANCE, BUSINESS ETHICS AND RESPONSIBILITY

At Garrett, we operate our business responsibly and comply with applicable laws and regulations. Through our corporate governance practices, internal policies, and procedures, we strive to uphold high standards of business ethics, integrity, and transparency.

GARRETT CODE OF BUSINESS CONDUCT

The Garrett Code of Business Conduct serves as a guiding framework for employees and business associates, outlining our standards of integrity and adherence to regulations across our business interactions. It outlines the basic rules of conduct expected from all members of the Garrett team.

The Code of Business Conduct undergoes regular revisions and updates to maintain its relevance and effectiveness, and is readily accessible on our website, where we also disclose legally required information or relevant changes.

All permanent employees are required to complete training on the Code of Business Conduct within their first 30 days of employment and repeat the training yearly.

100% of Garrett permanent employees completed this training in 2024.

100%

of employees trained yearly on the Code of Business Conduct

INTEGRITY AND COMPLIANCE

Integrity, compliance and ethical behaviors are at the center of the Garrett corporate culture. We have established an Integrity & Compliance program aimed at fostering an organizational culture that prioritizes ethical behaviors and adherence to legal requirements.

The program is structured to meet the standards set forth in the U.S. Sarbanes-Oxley Act of 2002 (SOX), the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act and other relevant laws. The program is managed and implemented by the Integrity and Compliance Department, a structure that resides within the Legal Department, and is led by the Global Compliance Leader.

Main responsibilities of the structure entail aiding the creation and execution of integrity and compliance strategies, overseeing the Garrett Integrity Helpline, and managing the internal investigations process. Additionally, it supports our adherence to company policies, laws, and regulations, as well as developing resources and training sessions for employees. Oversight of the program falls under the responsibility of the Garrett Integrity and Compliance Council, in which key corporate functions are represented.

The Council reviews reports on Integrity and Compliance matters every month and holds quarterly meetings. Its duties include developing and approving policies, standards, practices, and procedures related to integrity and compliance, as well as assessing and approving integrity and compliance training initiatives. The Council also oversees compliance with company policies and regulatory requirements, and evaluates trends identified through integrity and compliance investigations. Additionally, it is responsible for reporting key processes and metrics to the Board of Directors on an annual basis.

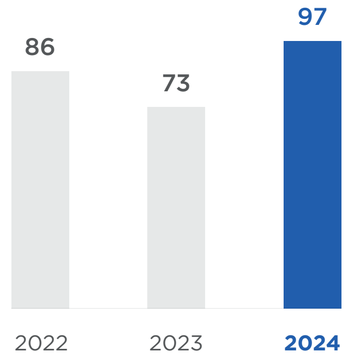
Garrett policies and the Integrity and Compliance program are designed to promote a high level of integrity and compliance across our operations.

INVESTIGATIONS

Concerns reported by either employees or business partners are brought to the Integrity & Compliance Office for internal investigations. Investigations are conducted promptly, thoroughly, and confidentially. Investigations are resolved and are documented in investigation reports. Metrics are shared with the Garrett Leadership team and the Board of Directors. In cases where reported concerns are substantiated, the Company takes corrective and disciplinary actions.

The Garrett Integrity & Compliance Office conducted 97 internal investigations in 2024, which represents 1.08 investigations per 100 employees. Benchmarking data published by Navex shows an average of 1.57 investigations per 100 employees across companies of all sizes. 12 of the internal investigations were based on concerns reported by whistle-blowers through the Integrity Helpline. Reported issues were investigated in a timely manner with an average time to close an investigation of 22 days. The latest benchmarking data available, published by sources like Gartner or Navex, show the average case closure time is around 45 days.

Number of Internal Investigation Cases



ANTI-CORRUPTION

Garrett's internal Anti-Corruption Policy defines in detail the anti-corruption provisions in the Garrett Code of Business Conduct concerning conflicts of interest, improper personal benefits received by Garrett employees and other parties and the prohibition of bribery of private individuals and public officials. The policy offers definitions and examples for these scenarios, specifies the obligations of employees and the roles involved in overseeing compliance with the policy.

The Anti-Corruption Policy describes a detailed anti-corruption due diligence process on selected third parties such as vendors or customers. The process is established to help Garrett understand the third party's background, reputation, and qualifications and to help to prevent or mitigate corruption risks while doing business with such third parties.

Political contributions are also covered by this policy, which states that no expenses can be made if they are linked to political activities.

Integrity Helpline

To strengthen our commitment to integrity and compliance, Garrett supports the use of open communication channels, enabling employees to voice concerns and allegations.

Employees, as well as our business partners (e.g. customers and suppliers) can report compliance concerns through Human Resources, manager/ supervisor or a leadership team member, or through the Garrett Integrity Helpline, which is the company's whistle-blowing tool. Concerns reported through the Integrity Helpline may be anonymous if the complainant so chooses.

The Integrity Helpline is managed by a professional independent contractor and is available 24 hours a day, seven days a week.

Employees and business partners can report a wide range of compliance issues, such as matters related to accounting, auditing and financial reporting; business integrity issues; workplace respect and various human resources related matters; health and safety issues; and other types of concerns.

Stakeholders can submit concerns relating to violations of our Code of Business Conduct, as well as asking for guidance related to our policies and procedures. At Garrett, we want everyone to feel comfortable raising questions and concerns. Garrett will not tolerate any form of retaliation against a complainant for making a good faith report of actual or potential misconduct.

The Integrity and Compliance program is governed by Garrett's Internal Integrity and Compliance Policy, which covers all employees, operating units, direct and indirect subsidiaries and joint ventures where Garrett has a controlling interest.

Alongside the Integrity and Compliance program, we have introduced a new Antitrust Compliance Policy and deployed employee training covering relevant competition and antitrust laws.

The Integrity and Compliance Department oversees the Anti-Corruption Policy. Any revisions to the policy and exceptions require prior approval from the Senior Vice President and General Counsel of Garrett. Regular reviews of the document are conducted, with the most recent review occurring in December 2024.

Corruption risks are also covered by Garrett's Enterprise Risk Management (ERM) system, which seeks to identify and mitigate potential exposure to risk of bribery and corruption. The ERM process involves annual reassessment of risks.

ANTI-CORRUPTION TRAININGS

We provide training in anti-corruption practices to employees to allow them in staying current with regulations and respecting high standards of integrity and compliance. This training covers essential principles related to anti-corruption laws and regulations, as well as the consequences of breaching such laws and regulations. The training also helps employees identify potential non-compliant situations.

The course emphasizes the importance of adhering to due diligence procedures prior to involvement with third parties, along with emphasizing good practices for record-keeping, and offers guidance on reporting actual or suspected violations. New employees are required to complete the training within their first 90 days of employment. The Anti-Corruption training must be retaken every two years.

PROMOTING COMPLIANCE

The effectiveness of our Integrity and Compliance program and controls undergoes regular monitoring and auditing within the SOX framework. Audit findings are communicated to Garrett's Board of Directors, and subsequent actions are taken as deemed necessary.

RESPECTING HUMAN RIGHTS

Our Code of Business Conduct, alongside other Garrett policies, establishes practices and standards that address a wide array of human rights and workplace issues, fostering respect for our colleagues and business partners. Garrett unequivocally rejects and prohibits child labor. We pledge not to employ individuals under the age of sixteen, even if permitted by local regulations. Should local laws be more stringent than our company policy, we intend to adhere to those laws.

Furthermore, our policies explicitly state we will not knowingly use forced, indentured, or involuntary labor in any of our operations and we will not tolerate discrimination or any type of abuse. Garrett will not tolerate any instances of human trafficking or forced labor in our own operations, and it is prohibited in our Supplier Code of Conduct.

Our partners are asked to adhere to our Supplier Code of Conduct, which outlines clear expectations for suppliers including dignified and respectful treatment of their employees.

CYBERSECURITY, DATA PRIVACY AND DATA PROTECTION

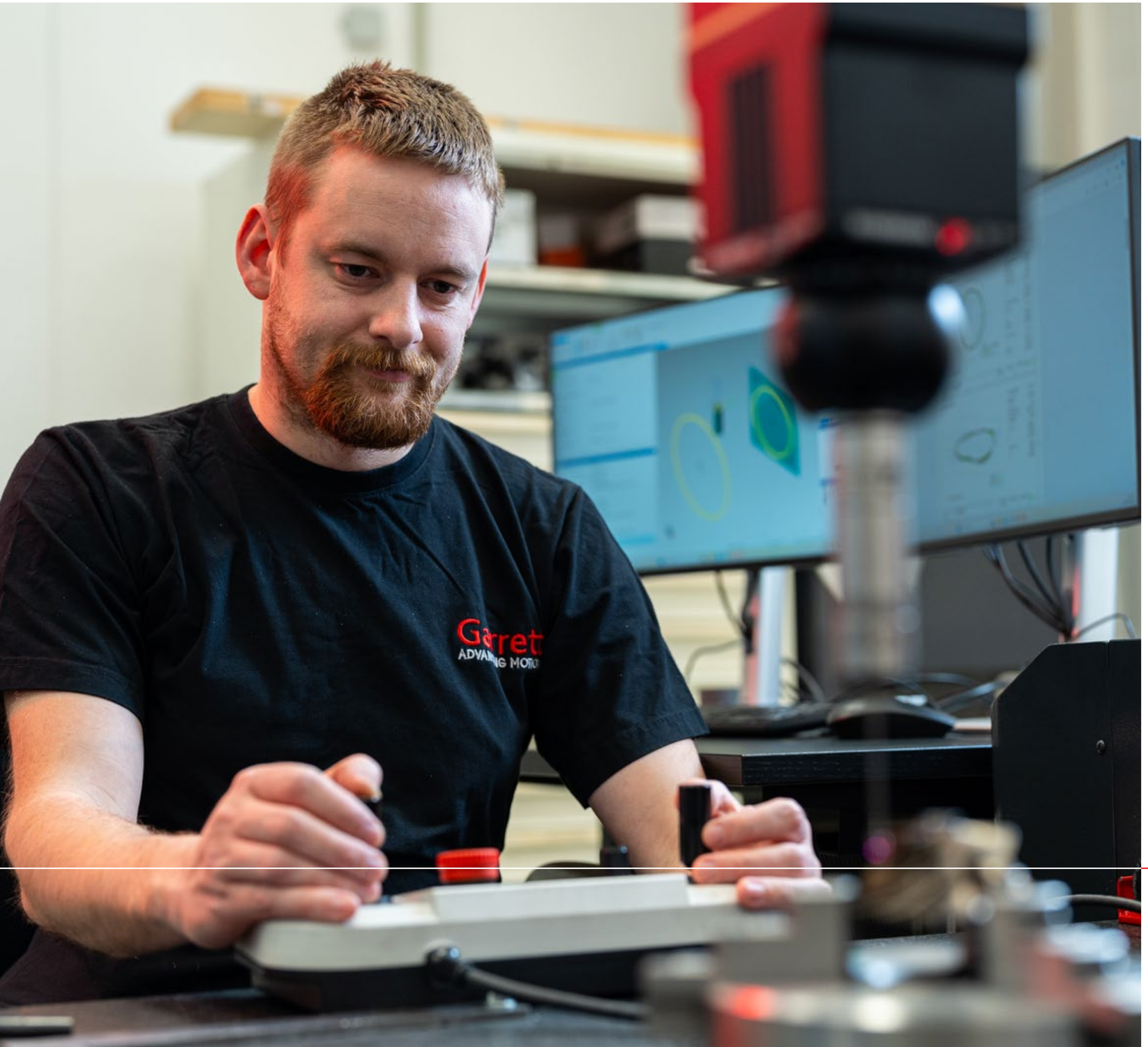
At Garrett, we promote a work environment and operate our businesses in a manner that fosters confidence and trust. With this objective in mind, we follow a comprehensive strategy to safeguard our data and business systems against cyber-attacks, compromises, or data losses. The Company's cybersecurity goal is to shield intellectual property and confidential data, including customer data and personal data/ sensitive information, from both external and insider cyber threats. This involves a combination of technologies, policies, processes, and procedures, employee awareness program and a robust cybersecurity program.

The company's cybersecurity program covers our information technology assets and includes proactive cybersecurity threat detection and mitigation technology to facilitate the identification of misconfigurations to mitigate threats and prevent data loss. As part of the company's integrated approach to cybersecurity, there are incremental programs and technology associated with vulnerability scanning and threat detection and prevention and response technology. We continually evaluate risks, threats, intelligence feeds and vulnerabilities to adapt, mitigate or respond as necessary to preserve a secure state. Combining technology and processes, we deliver specific and timely awareness and training to the organization, including mandatory training for all employees. While Garrett focuses heavily on prevention and detection, response and recovery plans, service agreements and partner engagements are in place should there be a need for us to respond to an attack.

Garrett has company policies, practices and training programs to assist employees in proper management of employee data in accordance with applicable laws, including a Data Privacy Policy, Acceptable Use of Information Resources Policy and Information Classification & Handling Policy.

All new employees completed the Data Privacy training during 2024, a mandatory training that employees must complete in their first 60 days of employment and then retake every two years. Other cybersecurity trainings: Appropriate Electronic Communications, Confidential Information and Computer Security, must be completed by permanent employees and renewed every two or three years.

No cybersecurity incidents have occurred that materially affected, or are reasonably likely to materially affect the company, including its business strategy, results of operations or financial condition during the year ended December 31, 2024.



DRIVING SUSTAINABLE INNOVATION

ENABLING INCREASED ENERGY EFFICIENCY AND LOWER EMISSIONS

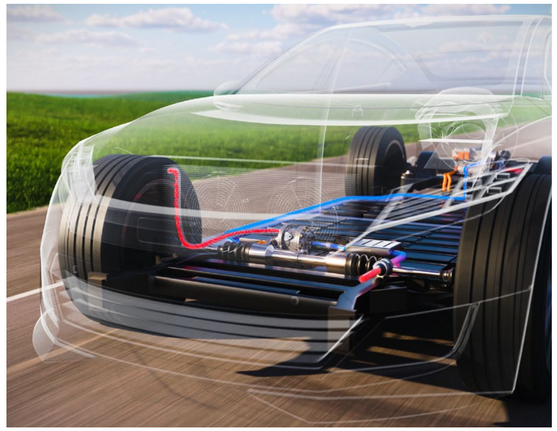
Our core strength lies in our in-house technology expertise delivering innovations that combine the cutting-edge of mechanical and electrical engineering as well as controls software. Garrett is redefining emission reduction and zero-emission technologies for the mobility and industrial spaces.

HOW WE ARE ADVANCING MOTION

At Garrett, we develop differentiated technologies that help customers improve energy efficiency and reduce emissions in mobility and industrial applications. Over 99% of our revenue and R&D investment is focused on emission-reducing and zero-emission solutions.

Our portfolio spans turbocharging and electric boosting systems for internal combustion engines, hybrids, plug-in hybrids, and range-extended electric vehicles (REEVs) including those powered by low-carbon and zero-emission fuels like hydrogen. We also offer zero-emission technologies such as Fuel Cell Compressors, particularly suited for larger vehicles; our compact 3-in-1 E-Powertrain for electric traction; and high-efficiency E-Cooling systems designed for both mobility and industrial applications, including building rooftop heating, ventilation, and air conditioning (HVAC), battery farms, and data centers.

We support our customers in meeting stricter emissions regulations, reducing greenhouse gases and improving vehicle efficiency, weight, range, and thermal management. Our technologies are also increasingly applied in industrial sectors, where energy efficiency directly impacts total cost of ownership and productivity.



Building on our automotive expertise, we deliver high-performance technologies at competitive cost in adjacent sectors, including off-highway, marine, and power generation.

GLOBAL R&D FOOTPRINT

Our global R&D team comprises more than 1,400 highly skilled engineers working across five R&D centers and nine close-to-customer engineering facilities. These teams develop first-of-its-kind technologies and work in close collaboration with our customers.

Our global presence is designed to foster continuous innovation and remain closely connected to our customers across regions. Many of our customer relationships span decades and enable us to monitor closely and anticipate their evolving needs.

We introduce on average about ten new technologies per year and update key product lines roughly every three years. We maintain a strong technology portfolio with around 1,300 patents. Our in-house capabilities in high-speed electric motors, power electronics, and system integration are critical to improving sustainability in both transport and industry.

More than half of our R&D resources focus on zero-emission technologies, including Fuel Cell Compressors for a wide range of applications (40kW to over 350kW), and advanced electric solutions like E-Powertrain and E-Cooling compressors. We aim to grow our zero-emission technologies revenue to $1 billion by 2030.

At the same time, we continue to invest in turbocharger innovation, especially for hybrids, plug-in hybrids, and REEVs, and are expanding our range with new frame sizes for larger engines used in industrial sectors.

~1,300

patents

70 Years of Industry-first Innovations

1955
Turbo on commercial vehicle

1962
Turbo on gasoline passenger car

1995
First Variable Geometry Turbo (VNT™) on diesel passenger car

1997
Ball bearing turbo on commercial vehicle

2002
First turbo electrification patent

2005
Natural gas turbo on commercial vehicle (bus)

2006
Two-stage system on diesel passenger car

2008
First turbo on gasoline hybrid passenger car

2011
Ball bearing turbo on passenger car

2016
First centrifugal air compressor on hydrogen fuel cell electric vehicle

2017
First high volume VNT™ turbo on gasoline passenger car

2020
Turbo control software on trucks and passenger cars

2021
First VNT™ turbo on heavy-duty truck in China

PACE award for industry first E-Turbo

2022
Cybersecurity intrusion detection software on passenger car

E-Turbo on passenger car

High-speed E-Axle for battery electric vehicles customer pre-development

2023
E-Cooling Compressor for battery electric vehicles customer pre-development

GT80 turbo for industrial and off-highway customers

First hydrogen ICE launched

Hydrogen Fuel Cell Compressor business wins

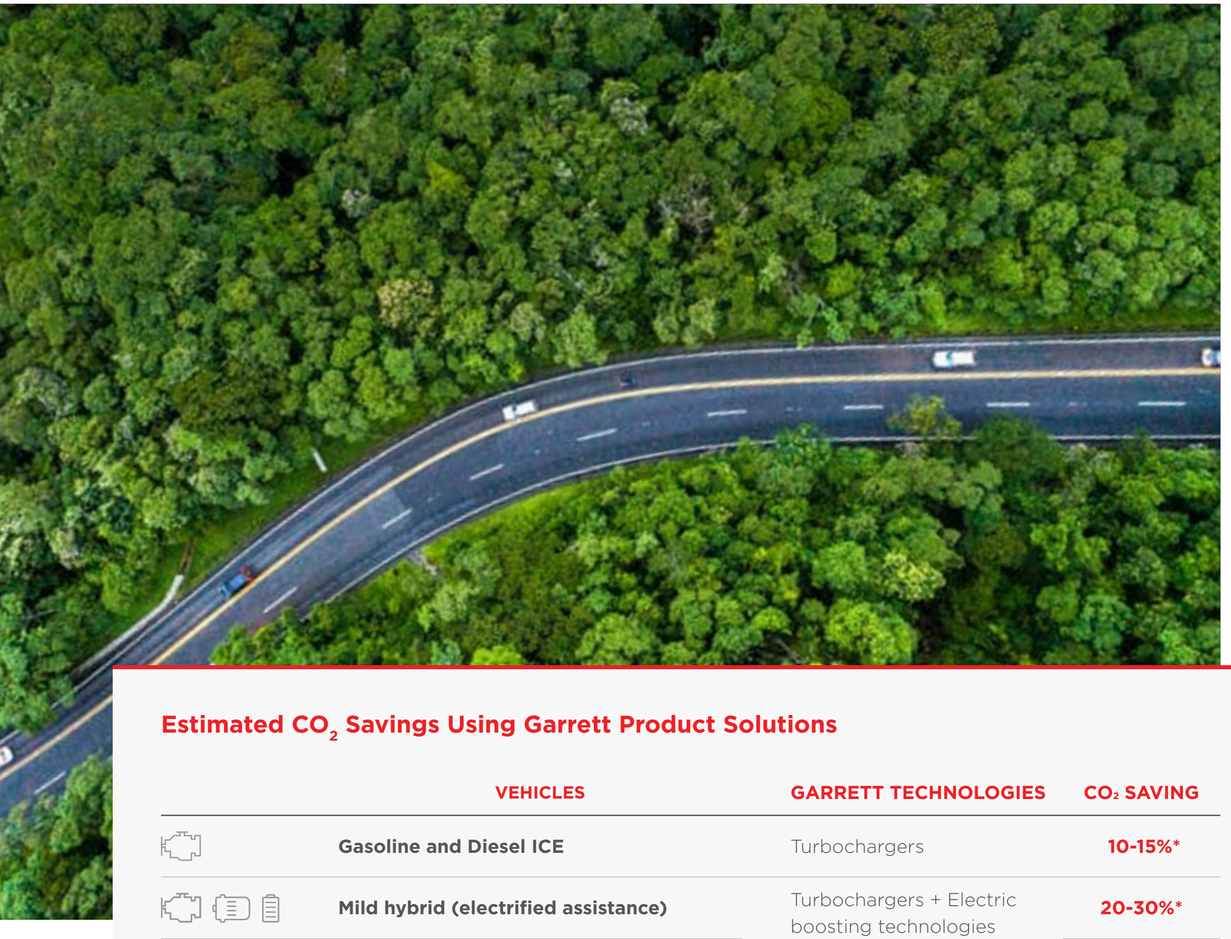
2024
Marine and back-up power turbo business wins

Launch of several Natural Gas turbo applications

E-Powertrain letter-of intent with Sinotruck

E-Cooling advancing proof-of concept projects

Gen 3 Fuel Cell Compressor launched



Estimated CO_2 Savings Using Garrett Product Solutions

	VEHICLES	GARRETT TECHNOLOGIES	CO_2 SAVING
	Gasoline and Diesel ICE	Turbochargers	**10-15%***
	Mild hybrid (electrified assistance)	Turbochargers + Electric boosting technologies (E-Compressor, E-Turbo)	**20-30%***
	High voltage hybrid (plug-in electric)		**60-90%***
H_2	**Hydrogen Fuel Cell Electric**	Fuel Cell Compressors	**100%****
	Battery Electric	E-Powertrain + E-Cooling systems	**100%****
H_2	**Hydrogen ICE**	Turbochargers	**100%***

*CO2 savings versus naturally aspirated internal combustion engine. Source: Garrett industry research
**Not including CO2 emissions for production of hydrogen or electricity production

ANTICIPATING THE FUTURE OF MOBILITY

The ongoing transformation of the transportation industry and evolving regulatory requirements pose huge challenges for all key stakeholders, from auto makers and suppliers to end-consumers. With our cutting-edge technology expertise and industry experience, Garrett is a thought contributor to the future of mobility. By providing relevant data and studies we can help clarify misunderstandings and increase knowledge that can benefit the industry as a whole.

LIFE CYCLE ASSESSMENTS INSIGHTS ON GHG EMISSIONS THROUGH VEHICLE LIFECYCLE

Garrett has released two pivotal Life Cycle Assessment (LCA) studies exploring key questions in the automotive industry.

Is an all-electric vehicle transition the most effective path to decarbonize European transport?

This study, which is also relevant for other geographies, offers a comprehensive evaluation of Greenhouse Gas emissions across the lifecycle of hybrids, plug-in hybrids and battery electric vehicles (BEV), focusing on the GHG emissions generated both during battery production and use phase. It scrutinizes the impact of various factors, including electrification technology options, vehicle segments, and average annual usage while considering the carbon intensity of electricity production used during vehicle and battery manufacturing and during the vehicle's life for battery charging.

The findings challenge the prevailing notion of BEVs' superiority over hybrids in GHG emission reduction in every use case showing that aligning battery size with daily use, rather than oversizing it for occasional long trips, may be more environmentally efficient: hybrids with smaller batteries may outperform BEVs in minimizing GHG emissions over full life cycle for typical daily use. The findings conclude there is no one-size-fits-all solution as GHG outcomes vary significantly depending on how vehicles are used.

How Hydrogen Fuel Cell Electric Vehicles Can Significantly Reduce the Carbon Footprint Generated from US Transportation?

The comprehensive life cycle assessment studies the GHG emissions of a large range of vehicles from Class 8 long-haul trucks down to large SUVs that are representative of many vehicles sold in the US.

The findings include that Fuel Cell Electric Vehicles (FCEVs) powered by green or blue hydrogen (and white hydrogen in the future) and Hydrogen Internal Combustion Engine (H2 ICE) powertrains powered by green hydrogen have lower GHG emissions over their lifecycle compared to BEVs. These findings remain the same, even when including the evolution of BEV technologies projected out to 2030.

A CASE FOR TECHNOLOGY NEUTRALITY

The LCA studies reinforce the need for a balanced, technology-neutral approach to decarbonization and demonstrate that a narrow focus on 100% battery electric vehicles does not always deliver the best GHG outcome. Instead, selecting the right powertrain based on real-world usage patterns, and considering the GHG emissions across the entire lifecycle, shows that a mix of technologies are needed. Garrett remains committed to developing technologies across the spectrum to support this diversified and more effective path to lower emissions.

TURBO & HYBRID TECHNOLOGY

Turbocharging is one of the most effective technologies to help global manufacturers achieve greater fuel economy and lower emissions for internal combustion engine (ICE) powered vehicles and equipment, such as pure ICE, hybrids, plug-in hybrids and REEVs. Garrett is dedicated to continued investment in turbocharging technologies.

REDUCING EMISSIONS WITHOUT COMPROMISING ON PERFORMANCE

Our differentiated turbocharging solutions allow automakers to reduce engine size without sacrificing vehicle performance. They help improve fuel efficiency and reduce harmful emissions while enhancing the drivability of passenger and commercial vehicles. Our technologies are strengthening the productivity of commercial vehicles, including heavy-duty trucks and off-highway and industrial machinery. Turbochargers allow more precise “air control” over both engine intake and exhaust conditions such as gas pressures, flows and temperatures. The air control enables optimization of the combustion process, which is critical to engine efficiency, exhaust emissions, power, and transient response. It also enables concepts such as exhaust gas recirculation for diesel engines and Miller-cycle operation for gasoline engines. Importantly, these ICE technologies are designed for a wide range of fuel types, from conventional fuels such as diesel and gas, to natural gas, biofuels, hydrogen, and other e-fuels.

We provide a comprehensive portfolio of turbocharger and electric-boosting technologies to manufacturers of hybrid-electric powertrains. Vehicle manufacturers have increased their adoption of hybrid technologies in light of stricter regulatory standards and consumer interest. Similar to turbochargers for gasoline and diesel engines, turbochargers for hybrid vehicles are an essential component in maximizing fuel efficiency and overall engine performance.

The CO_2 savings achieved through turbo, hybrid, plug-in hybrid and REEV technologies benefit a wide range of applications with a turbocharged gasoline or diesel ICE delivering 10-15% saving, a mild hybrid 20-30% savings, and a high voltage hybrid vehicle delivering 60-90% savings. See table on page 14.

AFTERMARKET

Garrett is an iconic brand in the independent vehicle aftermarket business, which continues to be an important part of the company with an installed base of nearly 140 million turbos globally. Garrett partners with more than 340 specialized distributors covering 165 countries to help keep this large installed base operating at optimum efficiency, while enabling greater levels of re-use and remanufacturing. Read more about remanufacturing of used turbos in Materials on page 43.

MOTORSPORTS SPUR INNOVATION

Motorsports applications represent the pinnacle of performance and embody the cutting-edge of efficiency and endurance. With a growing emphasis on environmental performance, they are responsible for delivering some of the world’s most efficient ICE and hybrid powertrains. Our engagement in motorsports fuels innovation and knowledge that transfers into our mainstream turbochargers and helps to drive further steps in emission reduction and efficiency improvement.

Garrett’s motorsports presence spans the most renowned racing circuits globally, including Formula 1 with the Scuderia Ferrari and Formula 2, FIA World Rally, and the 24 Hours of Le Mans.

We have also initiated engagement in motorsport zero-emission initiatives, utilizing turbo technology for H2ICE and Fuel Cells. This is another testament to the confidence that motorsport customers have in our expertise and technologies.

Automakers face increasingly strict constraints on vehicle fuel efficiency and emissions standards globally. Regulatory authorities in key regions such as the United States, the European Union, China, Japan, and Korea have instituted regulations that require significant reductions in greenhouse gases (including CO_2 and NOx) and particulate matter vehicle emissions.

VARIABLE NOZZLE TURBINE (VNT) TECHNOLOGY

Garrett's proprietary Variable Nozzle Turbine technology dynamically adjusts airflow to meet engine needs, which optimizes performance and minimizes emissions across gasoline, diesel, and natural gas powertrains for ICE, hybrids, plug-in hybrids and REEVs.

Initially a breakthrough for diesel powertrains, it evolved into gasoline engines beginning in 2017, enabling the CO_2 reduction levels traditionally seen in diesel applications. This advancement is a result of continuous innovation, particularly in handling high temperatures, which has been pivotal in adapting VNT for gasoline boosting. VNT represented 38% of global turbo gasoline production in 2024 and we expected continued growth over the coming years.

By integrating the VNT technology into hybrid powertrains, we've supported the potential for even greater advancements in CO_2 emission reductions. It is a key enabler for downsizing ICE engines within hybrid systems. This approach underlines Garrett's commitment to innovation that advances environmental performance, building upon our deep-rooted expertise in turbocharging technology.

ELECTRIC TURBO (E-TURBO)

Our pioneering E-Turbo technology utilizes a high-speed electric motor integrated within a turbocharger, running at over 200,000 rpm near exhaust temperatures above 1,000°C to provide extra engine boost when needed and enabling energy recuperation when the engine does not need the full boost from the turbo. The extra engine boost allows for even greater engine downsizing and combustion optimization, while the energy recuperation can be used to help power the hybrid motor or recharge the battery. This combination of extra boost and energy recovery opens up new degrees of freedom in powertrain design and controls, dramatically improving fuel efficiency while also improving performance and ultimately vehicle drivability and productivity. Its applicability spans both passenger and commercial vehicles. In the context of use of new decarbonized fuels like hydrogen it can be particularly beneficial. Garrett's E-Turbo is a differentiated solution that enables vehicle manufacturers to meet stringent environmental standards while establishing new performance benchmarks.

ELECTRIC COMPRESSOR (E-COMPRESSOR)

Garrett's E-Compressor solutions are another way to bring electrification to the boosting system. The E-Compressor allows more precise control over engine power and efficiency, making it ideal for advanced engine management strategies that can deliver a step-change in both performance and efficiency. The E-Compressor can also serve as a secondary air pump during cold starts, reducing harmful emissions when the engine is activated, particularly in cold weather conditions. Our newest generation E-Compressor surpasses industry standards in terms of power, response, and efficiency, while being lighter and more compact. This innovative technology boosts the efficiency of mild hybrid, full hybrid, and plug-in hybrid vehicles and REEVs.

ALTERNATIVE FUELS AND HYDROGEN ICE

Garrett plays an active role in supporting the use of alternative fuels like natural gas and biofuels, enabling significant CO_2 reduction compared to gasoline or diesel fuels. In recent years, the use of hydrogen internal combustion engines (H2ICE) has garnered significant attention, especially for projects within the commercial vehicle sector. We launched our first H2ICE turbocharger application for off-highway machinery used in large-scale earthmoving and construction activities in 2023.

This technology allows traditional combustion engines to run on hydrogen instead of gasoline or diesel, which offers a low-emission solution by emitting mostly water vapor. This technology is attracting substantial interest from vehicle manufacturers globally, recognizing its potential to leverage existing vehicle platforms while reducing environmental impact.

TURBOCHARGING COMMERCIAL VEHICLES AND INDUSTRIAL PRODUCTS

Our company traces its roots to the 1950s when we helped develop a turbocharged commercial vehicle for Caterpillar. Since then, we have maintained an industry-leading position for both on- and off-highway use. Our products improve engine performance, efficiency, and emissions, leading to better machine productivity and total cost of ownership on trucks, buses, agriculture equipment, construction equipment, mining equipment, and power generation gensets with engine sizes ranging from 1.8L to more than 100L. Commercial vehicle and industrial applications represent approximately 30% of our annual revenue, and we continue to develop our product range to serve even more engine needs. A significant and growing portion of our turbocharger business is in power generation Gensets and marine applications, and at the end of 2023, we announced an expansion of our large turbocharger portfolio to serve additional large bore engines used in these segments. In 2024, we delivered the first prototypes for this expanded range of industrial engines.

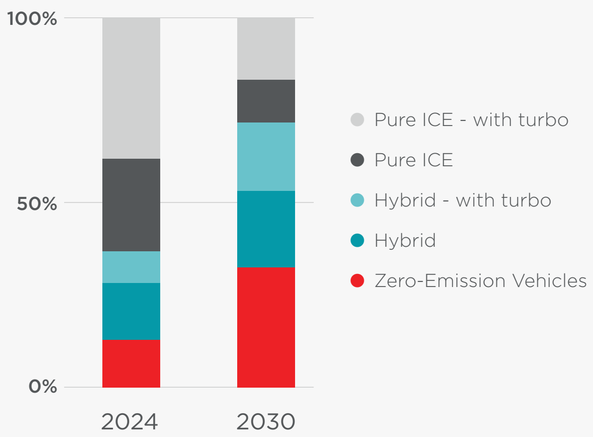
Evolution of Light Vehicles

The overall light vehicle production is forecasted to grow from 90 million in 2024 to 96 million vehicles in 2030.

Turbo penetration is expected to grow: Hybrid ICE from 36% in 2024 to 47% by 2030 Pure ICE from 60% in 2024 to 62% by 2030

Pure ICE = ICE, ICE Start&Stop, MHEV (Mild Hybrids)

Hybrids = PHEV (plug in hybrids), FHEV (full hybrids), REEV (range extended EV)



Data source S&P Global Mobility

ZERO-EMISSION TECHNOLOGIES

Garrett is leveraging its technology expertise to support the increased adoption of electrified vehicles, whether hybrid, plug-in hybrids, REEVs, battery electric, or hydrogen fuel cell. Our differentiated solutions help solve key challenges in terms of range, vehicle cost and performance that car and truck makers need to address to achieve a step change in energy efficiency, weight and packaging and thermal management. By enhancing electrified vehicle efficiency and improving driving range, enabling ultra-fast charging, and enhancing cabin comfort, among other advantages, Garrett's innovative solutions are helping to redefine the EV landscape. Our comprehensive approach to electrification addresses both current needs and anticipated future industry challenges.

$1B

Targeted revenue from zero-emission technologies by 2030

HYDROGEN FUEL CELL COMPRESSOR TECHNOLOGY

In fuel cell electric vehicles, energy storage takes a different form than in battery electric vehicles — hydrogen in a high-pressure vessel rather than electrons in a battery. The fuel cell stack combines this stored hydrogen with oxygen in the air to generate on-demand electricity, driving the vehicle. This process requires an advanced electric boosting system to supply optimal air intake and pressure at any point in time.

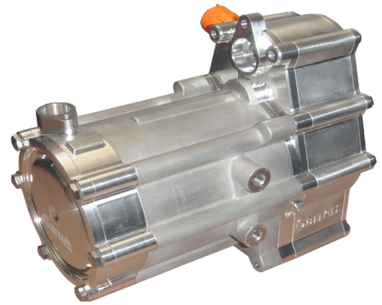
Garrett's leading air compressor technology meets the unique requirements of both passenger and commercial electric vehicles powered by hydrogen.

Our system consists of efficient, powerful and lightweight air compressors to boost fuel cell stacks and enhance vehicle range. The technology behind our compressors includes unique high-speed motors and control electronics, superior aerodynamics, energy harvesting turbines, and proprietary oil-less bearings. As the second largest electricity consumer on a fuel cell electric vehicle, air compressor efficiency is critical to minimize hydrogen consumption and enhance vehicle range. Garrett embraces the potential of hydrogen fuel cells and is a leader in this field, offering the broadest range of high-efficiency, high-durability fuel cell compressors to our customers.

E-POWERTRAIN

With our high speed 3-in-1 E-Axle, Garrett sets new standards for electric traction. This innovative solution integrates a high-speed/high-power density electric motor, compact inverter (power electronics), advanced controls and high reduction ratio transmission technologies into one compact package. It delivers a step-change in reduced size and weight and provides key customer benefits including energy efficiency and ease of integration into a vehicle.

In Garrett's 3-in-1 E-Axle, the high-speed E-motor doubles the industry standard for rotational speed, achieving 35,000 revolutions per minute. This breakthrough reduces weight and packaging space by over 40% and leverages our proven system integration expertise. Additionally, our motor design uses about 35% less magnet content, including rare earth materials, and other critical minerals such as copper, enhancing sustainability performance. This compactness improves ease of installation across vehicle platforms, creating flexible and efficient solutions for our customers.



E-COOLING COMPRESSOR

Garrett's new E-Cooling Compressor represents a major step forward in thermal management for battery electric vehicles. By leveraging our experience and expertise from the Fuel Cell Compressor, we are introducing high-speed centrifugal compressor technology into the refrigerant loop of thermal management systems, delivering significantly more cooling and heating power than current technologies. Our centrifugal compressor technology allows much higher heat rejection during charging, acceleration, and high load driving to prevent component overheating – a key industry challenge. As such, it helps enable ultra-fast charging and improves cabin comfort under extreme climate conditions. Furthermore, it provides a key benefit for battery-powered commercial vehicles, allowing them to operate at higher load conditions for longer periods.

This high-speed centrifugal compressor offers a compact, quiet and oil-less design, and represents a breakthrough for thermal management capacity, while simplifying installation. By optimizing energy management, it contributes to vehicle range extension and vehicle weight reduction, boosting its performance.

The step-change in thermal management enabled by our technology extends beyond cars and trucks. We are cooperating with major industry players on the use of this refrigerant compressor for industrial, residential and commercial HVAC applications such as battery farms, data centers or buildings rooftop units.

QUALITY MANAGEMENT

THE GARRETT EXCELLENCE MODEL

Building on more than 20 years of production system enhancement, Garrett Excellence Model (GEM) serves as our foundation for continuous improvement, aligned with our strategic goals. This effective and structured framework harnesses the power of Six Sigma and Lean methodologies and is strongly associated with our robust quality management. It provides a structured and effective toolkit for performance enhancement.

GEM defines and categorizes plants and functions across different maturity levels: Foundational, Opal, Ruby, and Diamond. Each level signifies a key milestone against detailed key performance indicators, process compliance, and customer satisfaction.

In the past year, we've seen significant progress across both sites and functions, with several plants rising from the Ruby to the Diamond level, and global functions being developed into Foundational, Opal and Ruby level status.

We continually evolve GEM, as our strategy is to embed new industry best practices and standards. This includes incorporating those relevant to the new products we develop to support zero-emission platforms.

GEM

GARRETT EXCELLENCE MODEL

ROBUST QUALITY MANAGEMENT

The Garrett Excellence Model and our Quality Management System (QMS) help us stay focused on achieving successful product launches and the timely delivery of products and services to meet customer expectations. Our customer quality result PPM (parts per million) is single-digit PPM. Garrett's Quality Commitment, a policy reviewed annually by senior leadership, sets measurable goals aimed at continuous improvement and business performance enhancement.

Our Quality team oversees the application of Garrett's related policies and procedures across the organization. They drive adherence to ISO 9001:2015, IATF 16949:2016 and ISO 14001 standards, alongside meeting any customer-specific requirements. The team also drives the development of innovative technologies and procedures to improve quality, processes, and controls, with a particular focus on defect prediction, prevention, protection and reducing the cost of poor quality. All our manufacturing facilities are certified according to either IATF 16949:2016 or ISO 9001:2015 standards. Furthermore, we have reached an advanced level of maturity with Automotive Software Performance Improvement and Capability Determination (ASPICE) compliance and IAT external SW audit completed successfully.

PRODUCT SAFETY

Garrett has a global policy in place meant to establish and maintain product integrity processes that address and resolve the following items:

- Product safety and regulatory compliance topics under applicable legal, company and industry standards.
- Product-related health and safety and environmental risks to customers and the public.

The Product Integrity Management Policy applies to Garrett worldwide, including all functions, facilities, products, and services.

ROLES AND RESPONSIBILITIES

Responsibility for maintaining our high standards for product safety belongs to the Product Integrity Committee (PIC), chaired by the Senior Director of Product Assurance. Senior leaders from Integrated Supply Chain, Engineering, Quality, and Legal departments are standing members of the Committee. The PIC holds authority for review, approval, and compliance with applicable product safety standards.

Through Garrett processes and development rules, risk assessments are conducted and monitored with corrective actions taken to validate product safety releases. Regular audits, including by an external expert body, are performed to reach certification levels expected by customers and external worldwide standards.

The Product Safety Representative (PSR) process as an automotive Tier 1 supplier is a crucial part of Garrett's quality management and safety assurance. Customer requirements related to product safety are cascaded throughout the supply chain. This process helps to identify and mitigate liability risks in product development and control them by process development. It addresses current and emerging issues the automotive industry is facing related to product and process safety. We have a Product Safety Representative who interfaces with customers and supports compliance with the PSR process. Garrett has documented processes to manage products and processes related to product safety. This includes identification of statutory requirements, identifying and controlling product safety-related characteristics, both during design and at the point of manufacture.

The process includes defining escalation processes, reaction plans, and communication flows to top management, suppliers, and customers. Special approvals for Failure Mode and Effects Analysis (FMEAs) and Control Plans are required. Product traceability measures are implemented, and any changes in design and development require documented approval or a documented waiver prior to production.

CUSTOMER SERVICE & SATISFACTION

A RELIABLE AND REPUTABLE PARTNER

We maintain close relationships with a broad spectrum of global customers and Tier 1 suppliers, working together to shape the future of mobility and industrial technologies. Garrett's commitment to meeting rigorous design, performance, and quality standards, while fulfilling capacity and delivery schedules, forms the foundation of our long-standing success.

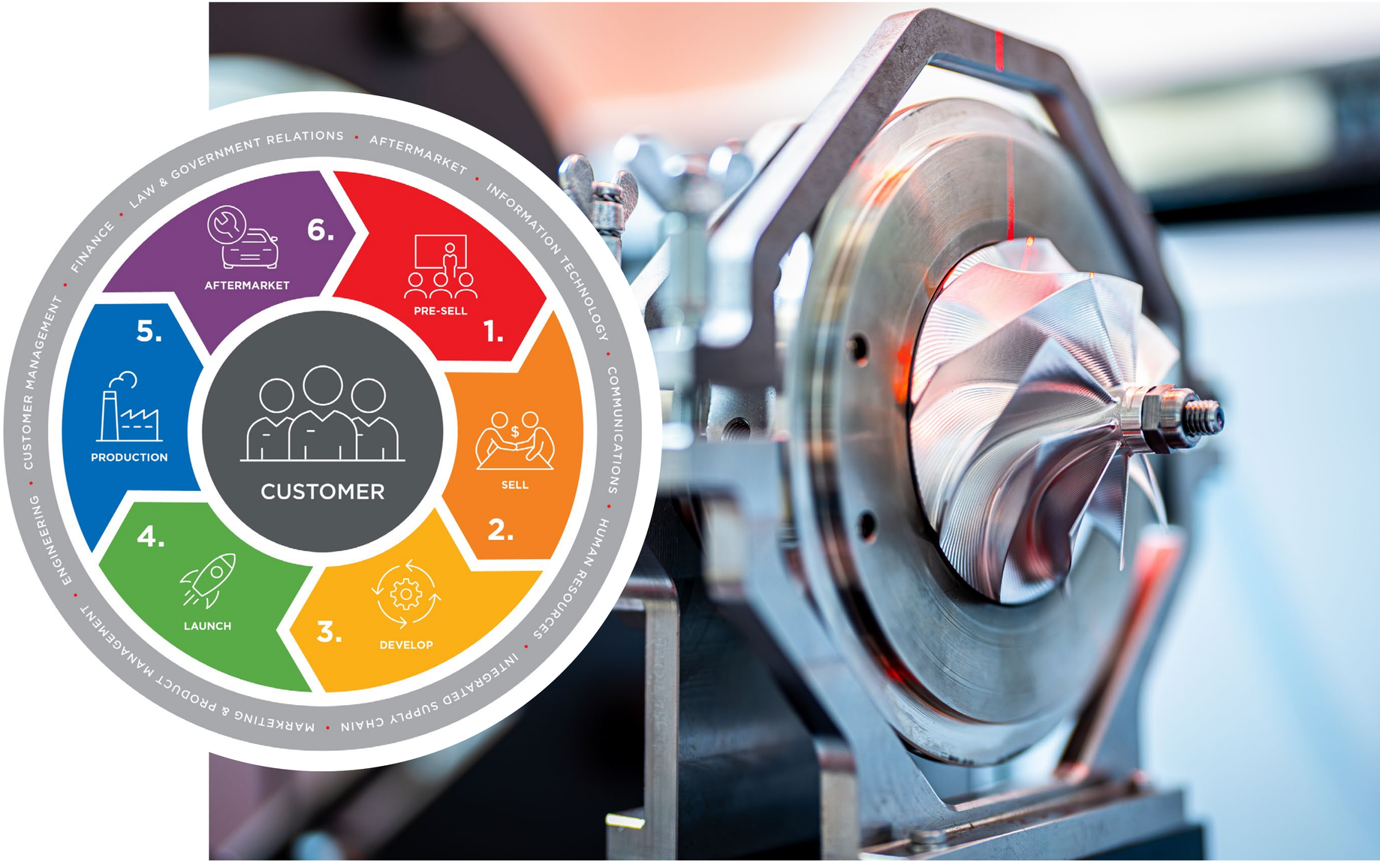
Our regional R&D sites, close-to-customer engineering centers and manufacturing capabilities, has equipped us to support our customers as they expand to more global programs with standardized platforms

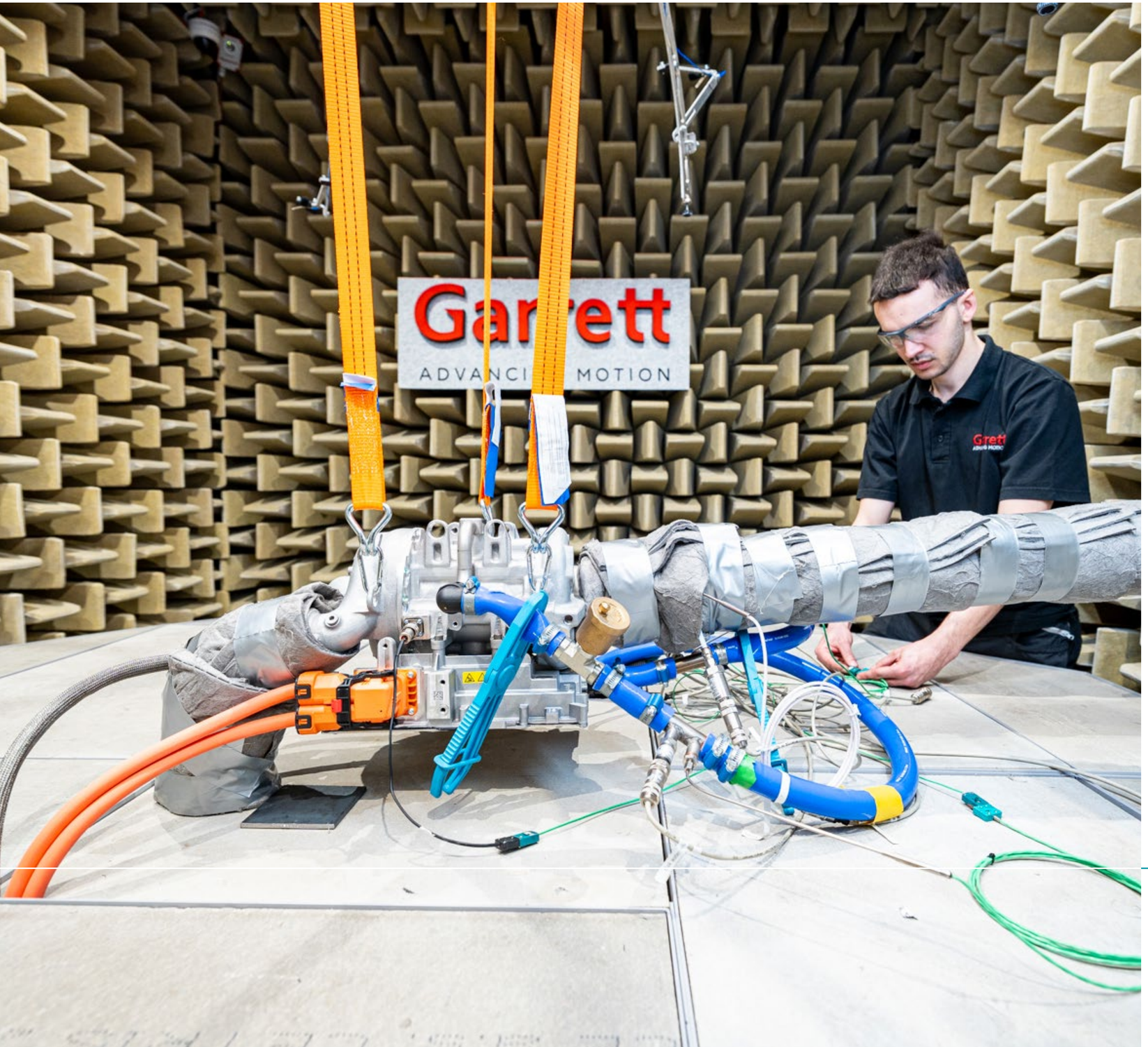
Our commitment to superior service strengthens our customer relationships. Our ability to provide continuity of supply to our customers is a key strength. We have maintained consistent supply to our customers over recent years, helping to minimize disruptions to their operations despite an increasing number of global supply chain challenges.

INVALUABLE INSIGHTS FROM CUSTOMER EXPERIENCES

Central to our collaborative approach with customers is our monitoring of customer experiences and satisfaction through a Net Promoter Score (NPS) system. We actively seek, review, and act on customer feedback, which fosters streamlined communication, effective problem-solving, and efficient workflows. As a result of our focus, we have successfully improved our NPS score over the past years, reaching today more than 75.

The valuable feedback from our customers also enables us to capture opportunities for further improvements. Our focus on customer experience has yielded substantial results, reflected in our NPS scores.





OUR PEOPLE DRIVE US FORWARD

At Garrett, our people come first. As a global technology leader, we depend on the innovative spirit, expertise, and passion of our global team. Therefore, it is vital that we create a work environment where everyone feels heard and valued.

THE GARRETT TEAM

We endeavor to create an inclusive, and safe work environment for our colleagues. We recognize our people as the primary catalysts for innovation and progress at Garrett and believe that sustainability is a journey in which everyone makes a contribution.

GARRETT'S GLOBAL HUMAN RESOURCES FUNCTION HAS THREE PRIMARY FOCUS AREAS:

1. People

Our main objective is to place the most suitable individuals in the appropriate roles at the optimal time. Human Resources manages the company's talent management processes and effectiveness including workforce planning, talent calibration, succession planning, orchestrating internal job movement, talent acquisition, onboarding, goal setting, assessment, development & performance management. Additionally, Human Resources manages engagement & retention, employee reward & recognition and nurtures an inclusive workplace across our diverse workforce.

2. Organizational Effectiveness

Business leaders, together with HR partners, design, align and develop the organization's strategy, culture, leadership effectiveness, organizational structure, systems, processes, and people. This collaborative approach aims to deliver the desired business results for Garrett.

3. Leadership

We aim to develop leaders who can inspire and effectively lead and manage our teams.

Each Garrett employee has an assigned HR Generalist who can provide end-to-end HR services. In addition, HR Administrators, who report to the HR Generalists and who are the first point of contact for employees in terms of HR administrative items such as payroll, benefits, policies and employee queries.

As of December 31, 2024, our global team of permanent and temporary employees comprised 7,005 employees, with 6,580 on a permanent basis. We are a diverse team with colleagues representing more than 60 nationalities and operating across 21 countries worldwide.

Our global operations are diverse, and as such, we also work with personnel who are not directly employed by Garrett. As of December 2024, we partnered with approximately 2,000 contract service workers and subcontractors, primarily engaged in IT functions and manufacturing operations.

During the reporting period, the company's annual voluntary turnover rate was 10.1%. The voluntary turnover rate has decreased since 2021, when it was 11.9%. Garrett has developed a wide range of actions designed to increase retention that are carried out at both a global and local level, with line managers and functional leaders being accountable for their employee turnover performance.

OUR CULTURE AND EMPLOYEE ENGAGEMENT

Garrett's culture puts great emphasis on a high say-do ratio, with a focus on facts, swift decision-making, and the ability to think long term while delivering in the short term. We thrive on solving complex problems and relentlessly pursuing excellence and superior efficiency. The work environment at Garrett encourages employees to cultivate a passion for their work, resilience, self-confidence and to work collaboratively across the regions and teams.

To maintain and develop our culture, our hiring process identifies the candidates who are both the strongest talent for the roles and most likely to thrive in the Garrett environment.

To effectively onboard and integrate these new employees into the culture, we focus on continuous learning and regular check-ins to facilitate a smooth transition. The onboarding process includes an introduction to Garrett, providing new employees with a comprehensive understanding of the company's culture, values, and mission. By providing new hires with the necessary knowledge, tools and support, we aim to make a meaningful contribution to their professional growth, as well as the company's success.

Each year we carry out the "Pulse" Employee Engagement surveys to understand how our colleagues feel about the company, their teams, and the work that they do. The feedback from the thousands of responses we receive is analyzed and translated into actions that drive important improvements across Garrett. In 2024, our survey had an average response rate of 90% and it showed increase in the overall engagement score.

60+

nationalities represented in our diverse global team

TOTAL REWARDS

At Garrett, we believe that our employees are our greatest asset and need to be recognized and rewarded for the impact they create. Our total rewards initiatives are designed to attract, retain and motivate the workforce by offering a competitive compensation and comprehensive benefits package.

We prioritize a fair and transparent approach to compensation, recognition and benefits, fostering a culture of performance, innovation, engagement, and mutual respect.

Compensation

- **Performance- Driven:** Rewarding results and impact.
- **Individually Differentiated:** Recognizing unique contributions.
- **Aligned with Business Goals:** Supporting the company's strategic objectives.
- **Market Competitive:** Ensuring packages reflect current market trends.
- **Fair and Consistent:** Promoting equity across the organization.
- **Open and Transparent:** Encouraging clarity and trust.
- **Globally Oriented:** Tailored to our international workforce.
- **Compliant with Local Laws:** Promoting adherence to local laws and regulations.

We offer competitive salaries that are regularly benchmarked against industry standards to ensure fairness and equity. In addition to base salary, annual incentives may be earned based on the achievement of business and individual results. Incentive pay is one of the foundations of Garrett's performance-based culture. As of the end of 2024, all employees at middle management level and above are eligible for short-term incentive plan compensation aligned with the nature of their role.

Garrett's benefits programs are rooted in our "Be well, work well" principle, and help employees achieve better work-life balance and financial security. Employees are provided with an array of benefits and perks, including life and disability insurance, retirement plans, private healthcare coverage and employee assistance programs. Additionally, we offer flexible work schedules. While the specifics of our benefit plans may differ based on geographical location and local regulations, we regularly benchmark against market data to maintain competitive benefits packages in countries where we have operations.

Employee Assistance Program

Our Employee Assistance Program (EAP) is an external counseling service designed to assist Garrett employees and their family members with personal, family, or work-life issues. Our colleagues can have access to five sessions per year of professional psychological counseling, where they can address concerns such as stress and anxiety, family, and personal issues, and have access to free legal counseling and financial education.

The service is confidential and currently available in all Garrett locations. It allows discussions of problems employees may be facing outside of work, with a licensed professional either face-to-face or via toll-free telephone calls in local language and free of charge. Employees can also access the Guidance Resources online platform, which provides unlimited access to information, resources, tools and other features on relevant subjects such as health and wellness, family and relationships, work and education.

Bravo Recognition Program

Talented people are behind every success we achieve as Garrett, big or small, and we make it a priority to recognize their dedication and efforts. The Bravo program has been designed to reward individual employees for demonstrating exceptional performance in their daily tasks. A Bravo Award can be given anytime throughout the year, with all active Garrett employees eligible for either submitting a nomination or receiving an award.

Service Awards

At Garrett, one of our strengths is the mix of younger talent and experienced employees with long service. Our service anniversary tool makes it easy to recognize seniority at Garrett with years-of-service recognition opportunities. And, importantly, the tool allows interactions between employees and enables them to celebrate each other's key milestones at the company with virtual cards.

EMPLOYEE DIALOGUE AND REPRESENTATION

We currently have 54% of employees covered by employee representation with 33% represented by a union and 21% by local Works Councils or other Employee Forums, which include Slovakia (Presov Plant), Romania (Bucharest Office), United Kingdom (Cheadle), and India (Pune). We follow information and consultation processes as required to notify these local Work Councils and other Employee Forums representative delegates of important organizational changes.

At an European level we maintain dialogue with the European Works Council representatives for Pan-European organizational changes which substantially impact operations in two or more countries in Europe.

Our aim is to foster positive working relationships with our employees, demonstrating full respect for their rights and wishes to engage in employee representative bodies including Unions, Works Councils, Safety Committees and similar Employee Forums.

We engage with employee representative bodies throughout our sites. Collective Bargaining Agreements (CBA) address topics such as information sharing, consultation procedures, working conditions, compensation and benefits, as well as holidays and leave entitlements. For sites not covered by formal collective bargaining agreements, Garrett maintains comprehensive and effective information dissemination and communication initiatives in order to keep employees well-informed and to provide a platform for constructive dialogue.

In the event of organizational changes, minimum periods of notice for information and consultation are generally dictated by either local laws or by the terms set out in collective bargaining agreements. The notice periods that we are required to observe for sites where we have Collective Bargaining Agreements range from three days to 30 days, depending on local laws and/or CBA agreement.

Percentage of employees covered by a Collective Agreement, and/or employee representative forums

COUNTRY	% OF EMPLOYEES COVERED
Brazil	100%
France	100%
Romania	100%
Slovakia	100%
Italy	79%
Korea	100%
United Kingdom	94%
Ireland	80%
India	30%
China	58%

EMPOWERING GROWTH & DEVELOPMENT

At Garrett, we recognize the critical role that learning and development play in enhancing the skills, knowledge, and capabilities of our employees. As such, we foster continuous learning, alignment with business goals, and leveraging resources for the benefit of both employees and the company. In 2024, we reached a total of 86,200 training hours, averaging 12 hours of training per employee.

ROLES AND RESPONSIBILITIES

The Corporate Learning and Development team is responsible for boosting the professional growth of our employees. We provide a comprehensive learning ecosystem for individual development, and design professional and leadership programs. Our other HR teams work with each functional group to achieve business priorities and manage job-specific development programs and career growth initiatives.

IDENTIFYING DEVELOPMENT NEEDS

To identify the development needs of our colleagues, we use a Performance Management process, as part of career development discussions. Development needs can be related to current jobs, leadership, or future roles, and may also arise in employee/ manager development conversations, or in conversations with the HR representative, at any time. This addresses the needs for upskilling, reskilling, or skill development related to meeting the requirements of the current job, new roles, or changes in job content, processes, or tasks; compliance requests; onboarding and transitions; and performance improvement needs, among others.

Learning and development can also be motivated by an employee's aspiration to enhance their knowledge, skills, and abilities for the purposes of career growth and development.

Individual development needs, as well as how they will be achieved and the expected outcomes, are captured in the Career Development Goals of each employee as required by Garrett's Performance Management and Career Development Policy. The Career Development Goals progress is periodically reviewed and updated by the employee and changed when new needs arise.

86,200

hours of training in 2024

PROGRAMS FOR PROFESSIONAL GROWTH

At Garrett, we believe that continuous learning is essential for individual and organizational success. Our global learning and development resources and programs provide knowledge and skills to meet individuals' needs. Whether it's functional competencies or technical and human skills, they are covered through a variety of resources and methods.

From the very first day of a new employee in the company, a structured and comprehensive learning journey is designed to support a smooth transition into their role. The onboarding process ensures that new employees are well-prepared to tackle the processes, challenges, tools, knowledge, and relationships necessary to perform in their roles. The onboarding program allows the employee to focus on continuous learning milestones and to organize frequent reviews between the employee and the manager.

Our online learning catalog boasts a collection of over 3,200 online courses that are available to connected employees, 24/7. These courses cover a wide range of topics and are designed to cater to different learning styles and preferences. Our in-house experts have contributed to the catalog by developing courses that are specific to our organization and its needs. Additionally, our digital learning communities offer a collaborative space for individuals to share their learning resources and engage with peers.

We continued to deliver on our Global Learning Program, with an eye on continuous improvement that led to a Learner Net Promoter Score (NPS), averaging 64. More than 420 employees attended the 2024 virtual instructor-led trainings, totaling 30 completed sessions and 2,251 hours of training. Our goal is to equip our team members with the knowledge and tools they need to succeed in a dynamic and ever-changing industry. In addition to our well-established training topics—including Coaching Essentials, Situational Leadership, Communicating with Impact, Influencing without Authority, Develop a Growth Mindset and Collaboration at Work - we have introduced new subjects in 2024, such as Advanced Negotiation Skills, Problem Solving & Decision Making, and Managing Change.

INTRODUCING GARRETT LEARNING HUB

In 2024, we proudly introduced the Garrett Learning Hub, our innovative Learning Experience Platform designed to enhance employees' continuous learning and growth. This platform represents a significant advancement in our commitment to creating an exceptional workplace, making learning more accessible and enjoyable for every employee. It functions as a personal library, providing the right content with employees' learning goals, allowing them to learn at their own pace and explore a variety of skills. Powered by cutting-edge AI technology, it serves as a dedicated learning companion, supporting employees on their growth journey.

Over 2,800 employees actively use the Garrett Learning Hub to support their learning. In 2024, more than 48,500 learning hours were completed on the platform, and over 690 badges were awarded for meeting Continuous Learning hour targets or completing Learning Pathways & Journeys. The platform hosts Garrett's online courses, curated into paths designed to simplify content exploration and boost engagement with learning.

Growth Academy Transformation

Our long-standing flagship career accelerator program has undergone a complete transformation. Designed for up-and-coming talent with high potential, the Growth Academy closely aligns with Garrett's business priorities. The Growth Academy is part of Garrett's comprehensive and multi level leadership development framework, which includes other top leadership programs in partnership with CEDEP, INSEAD and internally conducted programs.

The mission of the revamped program is to develop a pool of Garrett Leaders who, upon completion, become catalysts for strategic thinking, foster a vibrant organizational culture, and drive efficient execution within their teams.

Participants are empowered to instil these principles within their groups as they advance in the company, influencing both within and beyond their immediate roles. The participants from various regions and functions were nominated by the Garrett Leadership Team to join the program.

TRAINING OUR ENGINEERS FOR FUTURE TECHNOLOGIES

At Garrett, we aim to empower our engineering teams with the knowledge, skills, and abilities necessary to excel. One of our standout initiatives is our robust program designed to facilitate the transition of our engineering workforce to Zero-Emissions Vehicle (ZEV) technologies. This dynamic program is twofold: Our internal Subject Matter Experts lead a series of tailored training sessions to boost our workforce's proficiency in new domains. The other part is based on the partnership with premier universities and industry experts to deliver in-depth knowledge on critical areas like electrical systems, automotive standards, hydrogen technology, and software development.

In 2024 alone, we have delivered over 6,000 learning hours to around 600 employees across 11 different functions on Zero-Emissions Vehicle (ZEV) technologies. This transition towards ZEV products has been a pivotal force behind our relentless pursuit of continuous learning and skill development. This was in addition to the comprehensive programs we have on technology education and training.

Furthermore, the Garrett learning team collaborates closely with engineering leaders to provide access to comprehensive learning communities and tools, develop cutting-edge learning content delivered by our experts, and drive continuous improvement based on participants' feedback.

LOCAL LEARNING INITIATIVES

Garrett offers learning initiatives not only at a global or business function level, but also at local sites and plants to support individual employee development needs that align with business requirements. Each region tailors its programs to local needs while maintaining an overarching commitment to fostering growth and preparing individuals for career advancement. We have multiple local success stories that demonstrate our commitment to consistent learning experiences while allowing flexibility for local needs. By combining global principles with regional adaptations, we create a powerful learning ecosystem that benefits employees worldwide.

Some local stories include:

Brazil

In Guarulhos, we have a local initiative called UniGarrett that focuses on in-class training sessions conducted by employees for employees. Since 2023, we have been inviting employees to share their knowledge, and so far, we have conducted numerous sessions on topics such as How to Drive Your Career, Turbo Fundamentals, Customer Experience, and more.

In 2024, our focus was to organize training sessions specifically for shop floor employees, engaging our production team across all shifts. Last year, we offered two training sessions (1 hour each) for our three shifts: Career Management and 5S Principles. This initiative was also connected to our Pulse survey results, where employees indicated areas for improvement such as Growth and Environment. In total, 144 shop floor employees were trained, and the feedback was positive.

China

In 2024, the Runway Program has been enhanced to accelerate the readiness of future China Leadership Team members. The program focuses on developing potential successors through tailored activities such as business case studies, mentorship, skip-level meetings with global leaders, and leadership and business acumen training. Targeting 10-15 potential successors, the program lasted 10 months and received an impressive average participant rating of 8.96 out of 10.

Additionally, in our Wuhan Plant, the dedicated Leadership Program addressed the rapid development of the Plant by providing tailored classroom training on China Labor Law, conflict management, and employee relations for 22 managers and supervisors. This three-month program achieved a 93% satisfaction rate. Similarly, the Change Management Training for Shanghai Plant Leadership Team aimed to equip plant function managers with methodologies to succeed amid change, challenges, and conflicts.

To meet the learning needs of Garrett's China employees on internal processes, operation system updates, company products, and market information, an internal training program was designed, featuring internal instructors and targeting all company employees. Throughout the year, 6-10 online sessions were organized based on employee demand, with each session lasting one hour.

France

The Diverse Abilities Employee Resource Group organized a virtual reality day to raise awareness about disabilities.

Through immersive virtual reality simulations, participants experienced scenarios that fostered empathy and awareness. Each session was followed by a discussion period where they shared their feelings and reflections. The simulations included experiences of reduced mobility, hearing loss, and psychological disorders such as anxiety.

This virtual reality day featured three one-hour sessions and was a valuable step towards fostering a more inclusive and empathetic community. Participants gained better understanding of the daily challenges faced by people with disabilities and showed an increased willingness to contribute to a more accessible environment for all.

DIVERSITY & INCLUSION

Diversity and inclusion is one of Garrett's four main fundamentals. We embrace the diverse talents and backgrounds of our global employees and nurture an inclusive culture.

Through our policies and programs, we strive to ensure that everyone feels involved, supported, respected, and connected, regardless of race, ethnicity, sexual orientation, gender identity, age, abilities and disabilities, or geographic region. We believe that embracing diverse thoughts and ideas leads to a competitive advantage in the market. By fostering an inclusive environment, we can drive increased innovation and generate new and better ideas.

We have 26 different nationalities represented in our senior management team alone, who bring different backgrounds and experiences, and our global workforce represent approximately 60 different nationalities.

ROLES AND RESPONSIBILITIES

Global diversity and inclusion initiatives and programs at Garrett are overseen by the Diversity and Inclusion Council that convenes on a quarterly basis. The Council's primary responsibility is to steer and evaluate the implementation of Garrett's Diversity and Inclusion initiatives, supporting the local relevance of activities. Locally, our team of 14 D&I champions lead in their respective country initiatives, working closely with local management and HR.

22.4%

of senior leaders are women

WOMEN'S REPRESENTATION AT GARRETT

At Garrett, we work relentlessly to attract and retain the best talents globally.

We continue our efforts to attract female candidates, including women in STEM (Science, Technology, Engineering and Mathematics) roles and retention of women employees in the company.

In 2024, 22.6% of the total workforce and 22.4% of senior management positions were held by women. When it comes to Garrett salaried employees, the percentage of women is 26.3% out of the total number of employees.

Our ambition is to continue to strive to increase women's and other diverse groups representation based on performance and merit-based selection.

26.3%

of our salaried employees are women

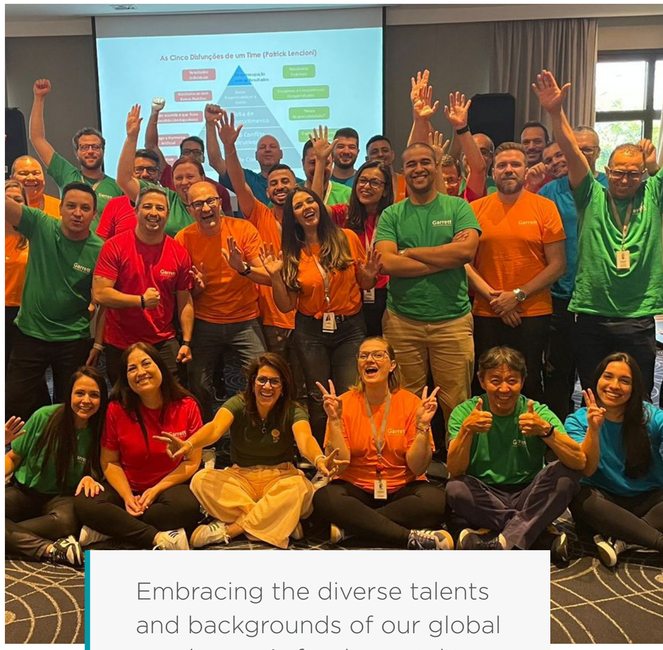
DIVERSITY & INCLUSION WEEK 2024

In November 2024, Garrett held its annual Diversity & Inclusion Week, an internal event aimed at increasing understanding, and encouraging dialogue and action to strengthen diversity and inclusion throughout every level of the company. This year's theme "Inclusion starts with Us!", highlighted the essential role each of us, as teams and individuals, play in building an inclusive workplace and how our varied backgrounds strengthen our collective success

Across all Garrett locations, over 3,500 participants joined more than 40 activities designed to raise self-awareness and embrace inclusion. The range of activities included workshops, quizzes, volunteer events, cultural food festivals, town halls, educational sessions, and interactive exercises reinforcing our commitment to be a welcoming workplace for all.

inclusion starts with us!

— 2024 DIVERSITY & INCLUSION WEEK —



Embracing the diverse talents and backgrounds of our global employees is fundamental to Garrett's values.

In Brazil and Mexico, colleagues held several interactive sessions and talks on various aspects of diversity and inclusion, and discussion the important of the year's theme of 'Inclusion Starts with Us!'. The team in Korea hosted a 'Bridge the Generation Gap' meet-up session between interns and senior managers to discuss various topics such as work and life values. The sites in India organized interactive sharing sessions with two of the local Employee Resource Groups, Women in Garrett and Cultural Mosaic.

EMPLOYEE RESOURCE GROUPS (ERGS) THAT SUPPORT A MORE INCLUSIVE WORKPLACE

With more than 15 local country-based Employee Resource Groups (ERGs) across Garrett's three regions, there is a positive momentum since the ERG expansion started in 2023. The 2024 Diversity & Inclusion Week served as an opportunity to recognize and support our ERGs by raising awareness among all employees. We also recognize the importance of allies and all our ERGs welcome all employees to take an active part. The ERGs are driven by and for employees and aim to foster an even more open and inclusive workplace, encourage networking, and driving cultural change. The four ERGs that are expanding in the local sites are Women in Garrett (WING), Cultural Mosaic, Boost your Pride and Diverse Abilities.

GARRETT WOMEN'S NETWORK

Women in Garrett (WING) was the first ERG community created in the company years ago. It is designed to uplift and enrich the experiences of women and allies at Garrett and harness the strength of inclusion and diversity. The primary objective of the community is to foster a company-wide dialogue on gender diversity, facilitating networking and other development opportunities.
In 2024, the overarching theme was 'Inclusivity and Psychological Safety' with a focus on fostering a more inclusive and supportive environment. One key event included a presentation and open discussion with Lucyna Milanowska-Sigrist, a renowned psychologist and therapist. The discussion centered on unlocking potential, enhancing innovation and performance, addressing imposter syndrome, and establishing psychological safety.

During 2024, Garrett earned two third party certifications, in Switzerland and Germany, for its consistent work to drive diversity and inclusion through its processes and communication.

PRIDE CHAMPION
Garrett Motion
NOV 2024 – NOV 2025
SILVER

Swiss LGBTI Label

PROGRAMS FOR STUDENTS AND YOUNG PROFESSIONALS

GRADUATE AND INTERNSHIP PROGRAMS

Garrett is proud to offer multiple student programs in various countries. In 2024, Garrett welcomed 322 Interns in 13 countries, versus 205 internships in 2023 (approximately 44% in Engineering, 26% in Integrated Supply Chain, 11% in IT and the remainder in Finance, HR, Marketing, Aftermarket, Sales, Legal).

Garrett also offers a graduate program, which serves as a career accelerator, equipping recent graduates with the skills and expertise needed for upcoming roles in technology. The program consists of three consecutive 12-month placements, primarily based in our major Engineering Hubs across Europe and Asia. Throughout the program, participants collaborate closely with engineering professionals and leaders, benefiting from training programs emphasizing technical skills and leadership capabilities.

322

Internships across 13 countries in 2024

Brno International Internship Program

The Garrett Brno International Internship Program in the Czech Republic offers an international intern community experience with a variety of projects and roles in engineering. The interns were exposed to technical experts and leadership. They created presentations and project plans to develop both technical competencies and business skills.

The programs also offer the flexibility to match the student career and learning goals with Garrett needs. In 2024 the program hosted 23 international students from different universities in France, Italy, Greece, Canada, Netherlands, and Finland.

Formula Student Program

Garrett is a key supporter of the Formula Student program and in 2024 sponsored six Formula Student university teams globally with funding, hardware and technical expertise. Each team designs and develops a Formula Student/ Formula SAE race car to compete against other leading technology universities.

In addition to helping fund the teams to build their vehicles, it is key for Garrett to develop a close connection with the students to support their growth to help develop the automotive leaders of tomorrow. Garrett engineers dedicate time to develop and run technical and leadership workshops with Formula Student race teams at the University of Michigan in the US, Brno University and Czech Technical University in The Czech Republic, École Polytechnique Fédérale de Lausanne and Eidgenössische Technische Hochschule Zürich in Switzerland, and Politehnica University Bucharest in Romania.

Garrett also sponsored three Formula student races globally where Garrett engineers discussed next generation technology with over 4,000 student automotive engineering enthusiasts, including 400 female engineering students.

STEM MONTH 2024

Garrett's 5th annual STEM Month ignited passion and learning among thousands of employees and youngsters worldwide in March 2024. Creating excitement around science, technology, engineering, and mathematics (STEM) is key to nurturing a new generation of innovators. Across more than 13 sites, Garrett employees organized educational and fun STEM events, including hands-on workshops, competitions, webinars, plant tours, open doors, career fairs, and family days.

In Ireland, engineering students from The Southeast Technological University toured the Garrett plant and interacted with in-house experts. In Switzerland, we sponsored "My Thesis in 180 Seconds," a competition organized by the Polytechnical School of Lausanne (EPFL). PhD students were tasked with distilling their groundbreaking research into concise and captivating presentations.

Women in STEM were recognized through several talks and panel discussions. Slovakia held a workshop with women in technical positions that explored opportunities and challenges in STEM roles, sharing ideas for mutual support. Women in Garrett (WING) hosted a global session with Ann Daniels, a record-breaking polar explorer, as the guest speaker.

Other locations, including Romania, China and Korea organized creative technology workshops and junior scientist academies for employees' children, boosting their passion for STEM and demonstrating that science is all around us.

Craig Balis, Chief Technology Officer, commented: "STEM is the backbone of Garrett's innovation. It is at the heart of everything we do, including community engagement. I consider STEM an important part of how we positively influence the next generations".

OUR COMMUNITY INVOLVEMENT

GARRETT WECARE4 NETWORK

We believe that we can create a meaningful impact and contribute to stronger and more resilient communities by joining our efforts and resources. Whether it's through programs developed together with partner NGOs (non-governmental organizations), through employees volunteering, or donations, we aim to address societal challenges while helping individuals and communities to thrive.

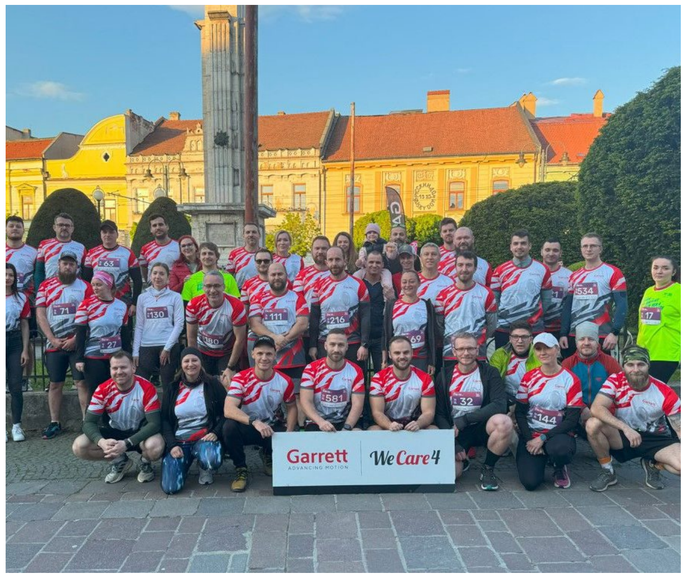
Garrett's social responsibility pilot program, WeCare4 Network, was launched in 2022 and has developed year-on-year. In 2024, the WeCare4 Network continued the company's efforts to engage closer with our local communities to support local challenges and needs. For Garrett, "local communities" refers to the areas in close to our operational sites. This initiative allows employees to contribute their expertise and time through volunteering, and fosters a sense of community engagement and shared purpose.

The social involvement initiatives are implemented by each site through a local WeCare4 Committee, which is led by a Garrett WeCare4 Champion. The purpose of the network is to equip WeCare4 Champions and Committees members with the knowledge and skills to engage in local community programs and reinforce employee engagement by offering opportunities to contribute to changing their own communities.

Overall, more than 30 local community events took place in 2024 with around 1,500 employee volunteers participating.

WeCare4 community programs have four focus areas:

- **STEM Education**
- **Health & Wellbeing**
- **Diversity & Inclusion**
- **Environmental Protection**



STEM Education

In 2024, Garrett in India partnered with local organizations to establish six STEM labs, benefiting over 4,000 students. These labs enhance skills in critical thinking, problem-solving, technology, and entrepreneurship. Colleagues hosted an event with schools where Garrett helped set up the STEM labs. During STEM month, the young students presented science projects that impressed with their thought processes and vision to create sustainable innovations.

Additionally, 844 students from two schools joined the STEM Tinkering Lab, developing skills in design thinking, computational thinking, adaptive learning, and physical computing. Eight teachers were trained to lead the program in these schools.

For more local STEM activities, see Programs for Students and Young Professionals (page 27) and 2024 STEM Month (page 28).

Environmental Protection

Garrett volunteers in France raised awareness about biodiversity at a local school. They helped children, aged 8-10, build insect hotels, providing critical refuge for various insect species.

In China and Romania, Garrett teams supported tree-planting initiatives to combat climate change, planting nearly 2,500 trees.

For the second year, Garrett helped clean up nature. In Switzerland, volunteers removed invasive species from a local lake's shore, preserving and restoring native vegetation. In Romania, volunteers cleaned up Mogosoaia forest, collecting over 130 bags of trash and discarded objects, restoring the area's natural beauty.

Health & Wellbeing

Colleagues in Korea, the Czech Republic, France, and Switzerland participated in various activities like running, walking, swimming, and playing football to support causes such as cancer research, children's oncological diseases, and raising awareness about men's and women's health issues.

In France, over 200 colleagues joined the TLV 2024 Walking Challenge. They partnered with the local guide dog association "Les Chiens Guide de l'Est," learning about and supporting their mission.

Several locations organized campaigns for local charities, either to donate needed goods or with the financial amounts they raised being matched by Garrett. They also supported a series of diverse initiatives, from blood donations to food and toys distribution to families from disadvantaged communities. Garrett in India provided school kits to 2,000 underprivileged students. These kits help bridge the gap for students in government schools who lack basic supplies, ensuring they have the necessary tools to learn effectively.

Diversity & Inclusion

The Women in Garrett (WING) committee in Mexico participated in the XVI International Engineering Congress ARGOS 2024, hosted by the Instituto Tecnológico de Mexicali. Over 100 students and professors attended the panel session titled "Women's Perspective on the Development of Technology in the Industry". The WING team shared their success stories and strategies, offering tools to enhance leadership skills, build confidence, and drive change in professional lives.

In China, Garrett focused on including teenagers with autism. Volunteers and their families paired up with autistic teenagers to play frisbee, fostering joy, warmth, and companionship to help them integrate into the community.

In Romania, the local Diverse Abilities Employee Resource Group held a "Paws for Inclusion" workshop in collaboration with a charity supporting deaf and blind individuals. The workshop highlighted the essential role of guide dogs in providing essential assistance.

OPERATING RESPONSIBLY

Setting high standards for health, safety and the environment is a key component of our company's operational philosophy.

OUR APPROACH TO HEALTH, SAFETY AND ENVIRONMENT

We endeavor to cultivate a culture of excellence in Health, Safety, and Environment (HSE) throughout all processes and core functions at Garrett. Our primary goal is not only to provide safe working conditions for our global team and to prevent and mitigate potential risks and harm, but also to foster the long-term health and well-being of our colleagues. Additionally, our management system for Health, Safety, Environment and Energy applies global standards to protect the health and safety of our people, protect the environment during normal and emergency situations and with a special focus on energy to minimize our greenhouse gas emissions.

GARRETT'S HEALTH, SAFETY & ENVIRONMENT MANAGEMENT SYSTEM

Meeting health, safety and environmental standards is a key component of our company's operational philosophy. Our HSE Management System is designed to establish a systematic framework aimed at mitigating HSE risks and their related liabilities. We have instituted processes that identify, monitor, and manage risks associated with the design, production, and delivery of our products and services. We apply a framework for ongoing improvement of the management system, facilitating alignment with the applicable statutory, regulatory, and stakeholder requirements.

The HSE Management System applies to all Garrett organizations, subsidiaries and activities worldwide, where the company has operational control. The HSE Management System covers product and project design and development, changes to products and processes, services, manufacturing, supply, distribution, use of raw materials and products, and waste management.

Garrett HSE Management System Structure

The Garrett HSE Management System applies to all people present in our locations – employees, contractors and visitors, as well as employees working or traveling outside a Garrett location.

CERTIFICATIONS OF GARRETT HSE MANAGEMENT SYSTEM

Garrett's HSE Management System conforms to the global standards for Occupational Health & Safety (ISO 45001), the Environment (ISO 14001) and Energy Management (ISO 50001), which focus on the safety and protection of human health during normal and emergency situations, reduction of the environmental impact of our operations and decreasing our energy usage.

We prioritize ISO certifications at local operational sites, as they are required to maintain the certification of the HSE Management System. Sites holding a certification are regularly audited by an external certification body to maintain certification through three-year cycles.

In addition to the 13 manufacturing sites, the company is on track to achieve ISO 14001, ISO 45001 and ISO 50001 certifications for its 3 main test laboratories by the end of 2025.

100%

of Garrett manufacturing sites are covered by ISO 45001, ISO 50001 and ISO 14001 certifications.

Our three main test laboratories each have ISO 14001 and ISO 50001 certification, and two have ISO 45001 certification.

DRIVING SAFETY PERFORMANCE

We drive safety performance across our operations by regularly reassessing significant HSE processes, procedures, and systems, as required by the Maturity Assessment process in our HSE Management System (as detailed on page 36).

HSE metrics are evaluated internally during operational reviews every month. Garrett's senior leadership, plant managers, facilities and HSE teams pay close attention to our HSE performance and are responsible for continuous improvements of our processes.

At Garrett, we use two main safety performance indicators to monitor and improve health, safety and environment performance in operations:

- Total Case Incident Rate (TCIR), which includes injuries and illnesses, applies everywhere Garrett operates, as well as to business travel.
- HSE Maturity Score (MAT), which applies to 18 Garrett operational sites (all 13 manufacturing sites and 5 laboratories) covering 84% of our workforce. The HSE MAT score assesses each site versus the HSE Garrett Management System requirements and is the primary HSE metric monitored through the Garrett Excellence Model (GEM). The MAT score is self-assessed by each Garrett site and, periodically validated by the central HSE team assurance processes via internal audits. More insight about the HSE Maturity score on page 36.

Garrett's HSE systems drive adherence to both our global standards and with local regulatory requirements, overseen via an ongoing risk- based company-wide audit program. We develop, execute. and monitor process improvement and corrective action plans, while conducting regular health and safety training on risks and best practices, based on our Learning Needs Assessment and Training Plan.

Plant managers, facilities and HSE teams at each Garrett site are responsible for these procedures. We also work with qualified experts to regularly audit our sites to identify efficiency and risk- reduction opportunities, while also leveraging the engagement and expertise of our employees on the ground. We implement audits and surveys, mainly focusing on areas such as loss prevention, occupational health and machinery safety.

ASSESSMENT AND MANAGEMENT OF HSE RISKS

The Garrett HSE Management System is designed to provide a framework for minimizing HSE risks and associated liabilities. Our processes monitor performance, identify hazards and control operational HSE risks associated with the development, production and delivery of products and services, through a series of measures:

- We work with external specialists to assess and prevent risks and the exposure of employees to physical and chemical hazards.
- Eligible Garrett sites are supported with specific Industrial Hygiene surveys, addressing, among others, noise, ergonomics and chemical exposures.
- Energy surveys are conducted to pinpoint the most substantial consumers and devise strategies for reducing energy consumption.
- Regular fire and thermography inspections are run in qualified Garrett sites.
- New or modified equipment undergoes a risk assessment using a consistent and systematic approach starting from the design phase to fulfill current standards of machinery safety.
- A 4-year cycle legal compliance audit has been implemented since 2022, to assess adherence to applicable legal regulations across manufacturing sites, test laboratories and offices of over five people. 100% of planned audits were completed by the end of 2024.

For health and safety, our HSE Management system is based on ISO 45001 standard covering hazard identification, risk evaluation and incident investigation. Our procedures follow applicable legal requirements, as well as Garrett's own requirements if these are stricter than local regulation.

An Operational Risk Assessment Tool, which was developed in 2022, is in use by the sites.

The Management of Change procedure applies to changes to evaluate HSE impacts from the change. The risk assessment and standard operating procedures are subsequently revised as needed.

Garrett's HSE policy, Cardinal Safety rules, Code of Business Conduct and related training outline the obligations to adhere to established procedures, promptly report any identified issues, and safeguard against retaliatory actions.

Whenever an incident is reported, we assess its severity and conduct a thorough incident investigation following our Event Reporting and Investigation procedure. This involves a systematic root cause analysis, the development of an action plan to mitigate the risk, and a review and update of the risk evaluation, of the standard operating procedures and relevant procedures, as necessary. HSE alerts or bulletins are generated to disseminate the insights gained throughout the organization. Subsequently, the HSE Alert requires the completion of defined actions, or confirmation that these do not apply, and these responses are tracked to closure across the organization within our global Management System Tool.

A Behavior Observation Program and employee observations related to wrong conditions or behaviors are additional processes that are used in our sites to prevent incidents.

Routine & Non-Routine Activities

Routine activities are governed by Standard Operating Procedures (SOPs) that outline the necessary steps and underscore HSE risks. Employees and temporary workers are trained on SOPs, including the identified HSE controls, before undertaking those activities to enable them to perform the work safely.

Where Personal Protective Equipment (PPE) is required, Garrett provides it and the PPE requirements are included in the SOPs. Contractors using their own PPE are required to provide proof of compliance before starting any activity.

For non-routine activity, we have a non-routine risk assessment that identifies potential hazards, assesses risks and establishes appropriate controls.

Specific tasks are carried out under a formal permit-to-work system, aligned with our established procedures and/or legal mandates. This process applies across all employees, contractors, and workers under Garrett supervision.

OCCUPATIONAL HEALTH SERVICES

Garrett's global Occupational Health and Industrial Hygiene expectations are addressed by operational procedures including Medical Management, Blood-borne pathogens, Hearing Conservation Program and Exposure Assessment. If Garrett's expectations exceed local legal regulation, Garrett sites must meet both.

An exposure assessment evaluation tool is used to identify workers' with potentially significant exposure to health hazards, such as chemicals, noise, heat stress, vibration, laser and radiation, and ergonomic risks. When identified, these potentially significant health hazards are assessed by specialists and recommended engineering or other controls are implemented, where necessary, to further reduce exposure to these hazards to protect the health of our colleagues.

Occupational health services are provided to our employees, either on site or at nearby medical centers, typically accessed using personal transport, while at some sites, transportation is provided by the company. These services include specific health surveillance if recommended following the health hazards assessments and employees can also request a meeting if they have concerns.

Temporary contract workers or contractors utilize either their own dedicated occupational health centers or rely on Garrett facilities.

Occupational health services are regularly promoted through site wide communications, health campaigns and at induction.

ACCOUNTABILITY AND RESPONSIBILITIES

Garrett's senior leadership is responsible for the effectiveness of health and safety management.

The site Leaders and HSE teams are accountable for implementing our management approach across the sites. The HSE team is instrumental in supporting sites with management system delivery, projects implementation, reporting, and continuous improvement. Additionally, it collaborates with Integrated Supply Chain and Engineering functions leadership for monthly performance reviews.

EMPLOYEE CONSULTATION AND ENGAGEMENT

We engage our employees in decision-making processes, both formally and informally. Formal (unions) and informal (local Work Councils or other Employee Forums) workers' health and safety committees play a significant role, as they represent 33% and 21% of our employees respectively. For the remaining 46% of employees, they are able to raise health and safety issues with line management or in team discussions at any time.

Approximately 33% of our employees are covered by a formal collective agreement signed with trade unions. All employees and contractors, are safeguarded against any form of reprisal, as specified in the Garrett Code of Conduct.

Our employees, including full-time employees and those on temporary contracts, are represented, at meetings scheduled with defined frequencies varying across sites. These meetings primarily focus on various health and safety aspects guided by the HSE Management system. The key topics covered include hazard and risk management, performance metrics, incident reporting and investigation, audits, compliance, and action closure. These discussions address the activities of both our employees and temporary workers. Additionally, committees address the activities of contractors working on our sites, through inspections and audits, where hazard identification, control measures, and adherence to HSE rules are thoroughly examined.

TRAINING AND RAISING AWARENESS ON HEALTH, SAFETY AND ENVIRONMENT

We place significant emphasis on effectively communicating and training our employees on the health, safety and environment protocols. New personnel undergo HSE induction training, supplemented by specialized training tailored to their specific job roles. Additionally, our sites deliver legally required training as well as job-related training based on skill matrix requirements and learning needs assessments.

Training is conducted either locally by internal trainers or externally with specific certification requirements, such as obtaining an electrical or powered trucks license. Many training courses are also available on Garrett's e-learning platform and can be accessed at all times. Employees receive the training sessions during working hours free of charge, with effectiveness being assessed through appropriate tests or official certifications.

HSE COMMUNICATION

In 2024, we continue with the improvements put in place in 2023 to facilitate communication related to Health, Safety and Environment. The quarterly HSE Townhalls continued to provide the HSE teams with relevant updates and information on best practices, HSE performance, HSE initiatives and upcoming milestones.

HSE Week 2024

In June, Garrett's annual Health, Safety, and Environment (HSE) Week, attracted over 6,500 participants. The event was an important opportunity to reengage employees, emphasized HSE as a top priority, and inspired a healthy and safe workplace.

The 2024 HSE week highlighted the importance of physical and mental health, safety, and environment responsibility, fostering a culture of health and safety within the organization. Each day focused on different HSE topic with activities, events, and talks. Physical Health Day included health screenings and presentations on sleep and brain function. Mental Health Day featured discussions with specialists on mental wellbeing, breathing exercises, and yoga sessions. Safety Day had evacuation drills, fire extinguisher handling, first aid, and cardiopulmonary resuscitation (CPR) training, as well as lectures on manual handling procedures and protective equipment to prevent hand injuries. Environmental Responsibility Day included recycling and zero waste activities, supporting local causes (Read more in Our Community Involvement page 29).

HSE
WEEK 2024

PREVENTION AND MITIGATION OF HEALTH & SAFETY IMPACTS

Throughout the process from conceptual design to delivery of our products, we set expectations of our suppliers to adhere to rigorous global and Garrett product standards.

We check chemicals and materials used to manufacture our products for safe usage and compliance with global regulations, for example, the REACH regulation (Registration, Evaluation, Authorisation, and Restriction of Chemicals) in Europe. We follow specific processes to validate chemicals both during the procurement phase and throughout their usage. The machines and equipment we use are produced and delivered in accordance with applicable safety standards, often necessitating external safety certifications like CE certification or adherence to other local safety requirements.

Contractors operating on our premises are required to sign an HSE declaration and undergo a safety induction before commencing their activities. Our HSE contractor management procedure outlines the minimum HSE requirements for working on our sites. These include safety induction, risk assessment, specific controls, and the need for permits to work or licenses.

HEALTH AND SAFETY PERFORMANCE 2024

In 2024, we achieved a Total Recordable Case Incident Rate of 0.30, which is below benchmark, with 64% of the incidents related to a single event leading to absences from work between 1 and 3 days.

The Total Recordable Case Injury Rate was 0.11. There were zero fatalities in 2024. For more details on health and safety performance, see page 57.

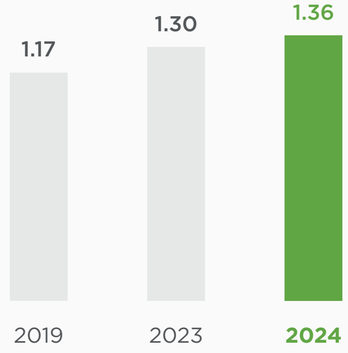
Health and Safety Performance

Total Recordable Case Illness Rate

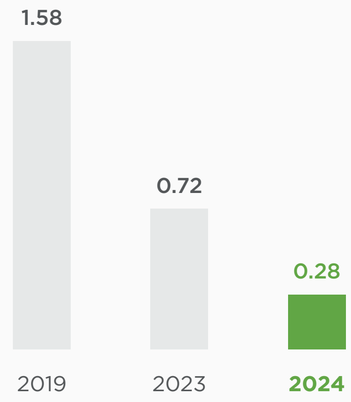
Total Recordable Case Injury Rate

Total Recordable Case Incident Rate

Lost Work Case Injury Rate



Lost Workdays Injury Rate



Significant Near Miss Frequency Rate

In 2024, rates have been recalculated to consider exposure hours at all Garrett sites.
We use GRI definitions.

MATURITY SELF-ASSESSMENT

The Maturity Assessment Tool (MAT) is a compliance tool designed for the thorough self- assessment of Garrett HSE Management System requirements, incorporating also local applicable compliance obligations. The tool incorporates a scoring methodology that facilitates the evaluation of each requirement along with the associated risk of failure. Furthermore, the associated Management Information system assists in the identification, recording, and tracking of nonconformities, as well as the subsequent actions required for follow-up.

Each site has a specific MAT score goal, monitored monthly as a primary metric. The self-assessment process is initiated by each site when the site leadership team believes there is a substantial improvement that can be submitted for review and validation by the Central HSE Department. Additionally, the Central HSE Department has the authority to trigger assessments for new or modified elements, as well as regular updates, providing a comprehensive and proactive approach to maintaining compliance and continuous improvement.

The MAT includes assessment of 55 different elements.

They cover:

LEVEL I

Management System (ISO 45001, 14001 & 50001 Based)	17 standards

LEVEL II

General HSE	4 standards
Safety	12 standards
Environment	7 standards
Health Management	4 standards
Industrial Hygiene	8 standards
Loss Prevention	3 standards

100%

of Garrett identified operational sites were subject to HSE MAT assurance in 2024

MAT Assurance in 2024

100% of identified operational sites were subject to HSE MAT assurance in 2024. Regular HSE MAT assurance applies to all manufacturing and significant test laboratory sites, and it underpins the MAT scores and supports sites in the drive for continuous improvement.

The final MAT score is derived from the combination of the self-assessment, which undergoes review and approval by the HSE Central Department, and the results of assurance visits. Corrective and improvement actions are tracked until completion, and their progress is monitored using specific metrics that are reviewed on a monthly basis with each site.

Chemicals and Hazardous Substances

Within our HSE management system, we have established procedures governing the introduction, usage, transportation, and disposal of chemicals and hazardous substances. These procedures extend to the management of contractor chemicals brought onto our sites. Sites have developed local procedures in alignment with global guidelines and conducted training sessions for our employees on safe chemical usage. The chemical management processes undergo annual audits by each site team, as well as by the Global HSE team. Furthermore, our external legal compliance contractor conducts audits every four years to test adherence to regulatory requirements.

HEALTH AND SAFETY IMPROVEMENT PROJECTS

In 2024, we completed 82 health and safety improvement projects across 17 Garrett sites aimed at reducing the occupational health and safety risk levels and achieving compliance with regulatory requirements. The progress of these projects is actively monitored on a monthly, quarterly, and annual basis until their successful closure.

82

Health and Safety improvement projects completed in 2024

SAFETY STAND DOWN AT GARRETT

In 2024, we continued the “Safety Stand Down” campaign to enhance the Health and Safety focus at our sites by encouraging colleagues to identify improvement opportunities. The campaign engaged all Garrett manufacturing, test laboratories and main office sites during Q2. Participants identified both improvement opportunities and proposed solutions for their closure. The initiative enabled us to identify and take action on 1,177 improvement actions.

The key improvements focused on hand tools, ergonomics, 5S, and machinery safety. The successful completion of Safety Stand Down actions significantly contributed to improving workplace safety, and to the HSE culture among employee and non-employee groups, involving various departments and levels.

MANAGING GREENHOUSE GAS EMISSIONS

SCOPE 1 + 2

Garrett's total Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions (market-based) saw a reduction of 7.9% in 2024 compared to 2023, marking an overall decrease of 31.3% since our baseline reporting year, 2019. These reductions in absolute GHG emissions were achieved through a combination of energy efficiency projects, on-site renewable energy projects, procurement of renewable energy, and shifts in residual emissions factors. These energy efficiency projects prioritized no-cost-low-cost initiatives and capital investment projects with short return on investment.

We continue to report on GHG emissions using both market-based and location-based methods.

Garrett has committed to a Scope 1 and Scope 2 Science-Based Target that aligns with the 2015 Paris Agreement to limit global warming to less than 1.5°C. In line with this, and in accordance with the GHG Protocol, we also apply the market-based approach to our Scope 1 and Scope 2 data, which we use as our primary GHG metric.

We are on track towards achieving the Science-Based Target to reduce Scope 1 and Scope 2 GHG emissions to 30,441 tCO_2e in 2030 from 56,582 tCO_2e in our baseline year, 2019. We reduced Scope 1 and Scope 2 GHG emissions from 42,202 tCO_2e in 2023 to 38,885 tCO_2e in 2024.

We continue to report on our Scope 3 emissions, which are estimates prepared by applying relevant GHG protocol methods.

7.9%↓

reduction in Scope 1 and Scope 2 GHG emissions in 2024 compared to 2023

46.2%↓

Science-Based Target to reduce Scope 1 and Scope 2 GHG emissions in 2030 compared to 2019

	2019 BASELINE	2023 PERFORMANCE	2024 PERFORMANCE
Total Scope 1 & 2 GHG emissions (tCO_2e) {Market-based}	56,582	42,202	38,855
Gross direct (Scope 1) GHG emissions (tCO_2e)	9,577	6,112	5,483
Gross energy indirect (Scope 2) GHG emissions (tCO_2e) – Market-based	47,005	36,090	33,372
Total Scope 1 & 2 GHG emissions (tCO_2e) (Location-based}	56,144	42,443	38,680
Gross direct (Scope 1) GHG emissions (tCO_2e)	9,577	6,112	5,483
Gross energy indirect (Scope 2) GHG emissions (tCO_2e) – Location-based	46,567	36,331	33,197
Total Scope 3 GHG emissions (tCO_2e)	1,427,975	1,562,881	1,526,959
Purchased goods and services	1,231,646	1,381,685	1,343,716
Capital goods	52,408	40,601	34,091
Fuel and energy-related activities	4,059	3,916	3,647
Upstream transportation and distribution	68,495	77,605	97,301
Waste generated in operations	1,553	839	631
Business travel	7,445	4,968	4,652
Employee commuting	12,514	9,612	9,125
Upstream leased assets	0	0	0
Downstream transportation and distribution	2,923	3,234	2,874
Processing of sold products	42,921	37,545	30,773
Use of sold products	0	0	0
End-of-life treatment of sold products*	145	164	144
Downstream leased assets	0	0	0
Franchises	0	0	0
Investments	3,864	2,711	5
Total Scope 1, 2 & 3 GHG emissions (tCO_2e) (Market-based)	1,484,557	1,605,324	1,565,639
Total Scope 1, 2 & 3 GHG emissions (tCO_2e) (Location-based)	1,484,119	1,605,083	1,565,814

The data includes all Garrett sites. Garrett carbon accounting, reporting methodologies and processes are aligned with the GHG Protocol. Our inventory management plan outlines the methods, processes, and methodologies for GHG management. Scope 3 emissions for Purchased goods & services and Capital goods categories were calculated using spend-based method. Purchased goods & services category is excluding indirect procurement. All other categories are calculated using activity-based methodology.

GHG EMISSION REDUCTION PLAN ALIGNED TO SCIENCE-BASED TARGET

In alignment with the Paris Agreement to limit global warming to less than 1.5°C, Garrett has committed to a Science-Based Target (SBT).

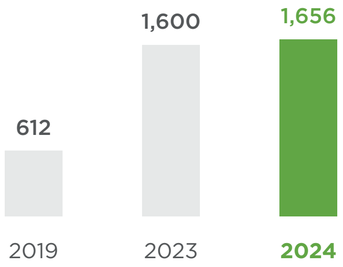
By 2030, Garrett commits to reducing its absolute Scope 1 and Scope 2 GHG Emissions by 46.2%, compared to our baseline year, 2019.

	2019 BASELINE	2030 TARGET	2023 PERFORMANCE	2024 PERFORMANCE
Total Scope 1 & Scope 2 GHG emissions (tCO_2e) – SBT aligned target	56,582	30,441	42,202	38,855
Percentage Reduction		46.20%	25.40%	31.30%

To drive absolute reduction, Garrett has replaced its prior GHG intensity target with a Science-Based Target for Scope 1 and Scope 2 emissions. However, we continue to monitor operational GHG intensity, which is measured as total Scope 1 and Scope 2 GHG emissions (tCO_2e) per turbocharger manufactured. This is reported in ESG Data Book page 61.

RENEWABLE ENERGY

We have continued to reduce the carbon intensity of the energy we use. As part of this, we have increased renewable energy generation capacity during 2024. In addition to the existing renewable energy generation at the following sites: Pune in India, Mexicali Turbo in Mexico, Presov in Slovakia, and Bucharest in Romania, we invested and increased the renewable energy generation capacity in Pune. Our overall onsite renewable energy generation increased to 1,656 MWh at the end of 2024. This includes 1,180 MWh generation capacity at our Pune site in India, where the solar installation is funded primarily through a Power Purchase Agreement.



Generated Renewable Energy (MWh)

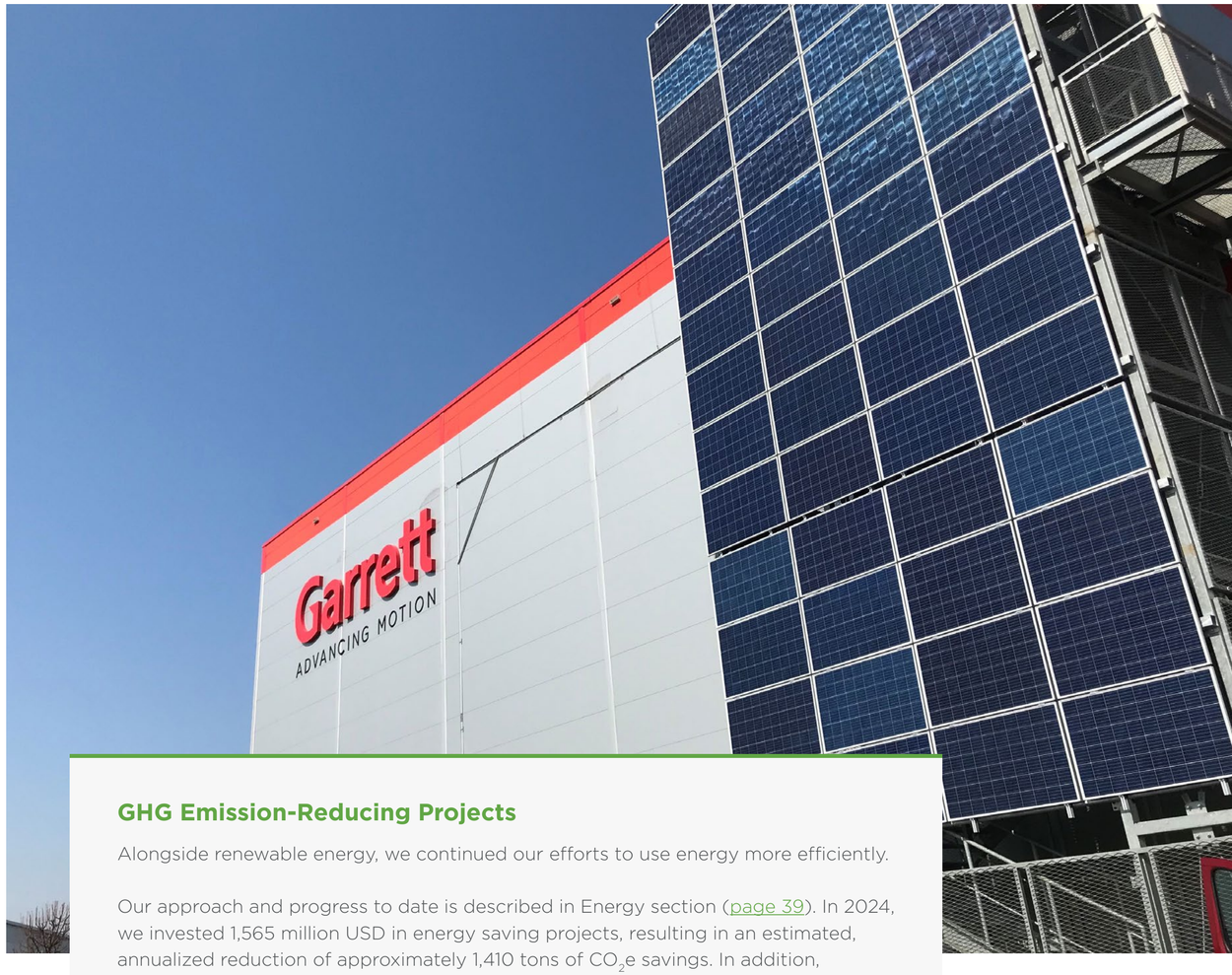
PURCHASED RENEWABLE ENERGY

During 2024, 100% of the electricity procured by our plant in Waterford, Ireland, was sourced from renewable energy. In addition, 74% of the electricity procured by our plant in Cheadle, UK, and 4% procured by our plant in Wuhan, China were also sourced from renewable energy. These are short-term arrangements offered by the utility provider at no incremental cost and do not form long-term commitments. Our renewable energy purchases were equivalent of a 3,985 tons CO_2e reduction.

SCOPE 3

Garrett is currently in the process of implementing initiatives to monitor our suppliers' GHG emissions and assess their sustainability commitments and practices.

As a key steps in this process, we are working to collect actual data from suppliers that will help us quantify their Scope 1, Scope 2, and Scope 3 GHG emissions and develop detailed mapping of topics such as energy type, renewable energy, energy quantity and recycled materials. Future steps will involve baselining their level of maturity in counting such emissions. A priority is to achieve a foundation that enable suppliers to develop and drive credible GHG reduction roadmaps, and on impactful commodities we are currently working to identify GHG emission reduction plans.



GHG Emission-Reducing Projects

Alongside renewable energy, we continued our efforts to use energy more efficiently.

Our approach and progress to date is described in Energy section (page 39). In 2024, we invested 1,565 million USD in energy saving projects, resulting in an estimated, annualized reduction of approximately 1,410 tons of CO_2e savings. In addition, implementing a range of energy saving initiatives across our sites contributed to an estimated, annualized saving of 1,227 tons of CO_2e in 2024. Combined, energy saving activities in 2024 accounted for an estimated annualized reduction in Scope 1 and Scope 2 GHG emissions of 6.2% compared to 2023, and 4.7% compared to our baseline reporting year.

MANAGING ENERGY CONSUMPTION

Throughout the reporting period, we continued our efforts to reduce energy consumption. In 2024, our absolute energy usage decreased by 3.0% compared to the preceding year. This represented a reduction of 20.5% from our baseline year, 2019. We expanded the implementation of opportunities to reduce energy consumption, enhancing the energy efficiency of our operations, and refining our methods for measuring and overseeing energy performance.

Furthermore, we maintained our Energy Management System for all manufacturing sites to be certified to the ISO 50001 standard for energy management, while also maintaining this certification at our Research and Development laboratories in Brno, Czech Republic, and Shanghai, China.

ENERGY INTENSITY

Despite achieving a 3% reduction in overall energy consumption in 2024, the energy intensity per turbocharger manufactured increased from 0.0065 MWh per turbo 2023 to 0.0071 MWh per turbo in 2024. This increase was due to a volume reduction over the same period.

Over the past five years, from 2019 to 2024, our absolute energy consumption decreased by 20.4%.

	2019 BASELINE	2024 TARGET	2023 PERFORMANCE	2024 PERFORMANCE
Energy intensity (MWh ratio per turbo)	0.0082	0.0061	0.0065	0.0071
Percentage Reduction		25.6%	21.0%	13.8%

Intensity target (MWh/ turbo) is calculated by dividing the total electricity and gas used at our manufacturing facilities and foundry by the number of turbochargers manufactured.

	2019 BASELINE	2023 PERFORMANCE	2024 PERFORMANCE
Total energy consumption (GJ)	550,472	451,848	438,237
Total electricity consumption (GJ)	392,555	343,840	332,184
Renewable fuel consumption, including fuel types (GJ)*	8,032	37,570	37,530
Electricity	8,032	37,570	37,530
% of electrical power from renewable sources	2.0%	10.9%	11.3%
Non-Renewable fuel consumption, including fuel types (GJ)	157,917	108,008	106,053
Natural Gas	132,253	91,675	88,104
Liquid fuels (Gasoline, Diesel, LPG, Kerosene)	25,664	16,333	17,948
Non-Renewable electricity/heating/cooling/steam consumption (GJ)	384,523	306,270	294,654
% of electrical power that is from non-renewable sources	98.0%	89.1%	88.7%
Electricity/heating/cooling/steam sold (GJ)	0	0	0
Self-generated renewable energy	2,203	5,761	5,962
Amount of energy consumed from the grid**	522,605	338,505	325,892
% of energy consumed from the grid**	94.9%	74.9%	74.4%
Total energy consumption (MWh)	152,909	125,513	121,732
Total electricity consumption (MWh)	109,043	95,511	92,273
Renewable electricity consumption (MWh)*	2,231	10,436	10,425
Electricity	2,231	10,436	10,425
% of electrical power from renewable sources	2.0%	10.9%	11.3%
Non-Renewable fuel consumption, including fuel types (MWh)	43,866	30,002	29,459
Natural Gas	36,737	25,465	24,473
Liquid fuels (Gasoline, Diesel, LPG, Kerosene)	7,129	4,537	4,986
Non-Renewable electricity/ heating/ cooling/ steam consumption (MWh)	106,812	85,075	81 848
% of electrical power that is from non-renewable sources	98.0%	89.1%	88.7%
Electricity/ heating/ cooling/ steam sold (MWh)	0	0	0
Self-generated renewable energy (MWh)	612	1,600	1,656
Amount of energy consumed from the grid (MWh)**	145,168	93,793	90,526
% of energy consumed from the grid**	94.9%	74.7%	74.4%

Energy data includes all Garrett sites.
HVAC – Heating, ventilation, and air conditioning.
* Renewable sources include onsite electricity generation and purchase of electricity from renewable sources.
** Calculation based on Total Energy minus Liquid fuels minus Self-generated renewable energy

100%

of our manufacturing sites are certified to ISO 50001

29

projects for energy efficiency implemented in 2024

3.0%↓

Less energy used in 2024 compared to 2023

We received a 4-star green plant certificate for our manufacturing site plant in Shanghai, China awarded by the Chinese government. Seven categories were assessed, including energy management, regulation and compliance, emissions performance, infrastructure and facilities.

INVESTMENTS FOR ENERGY EFFICIENCY

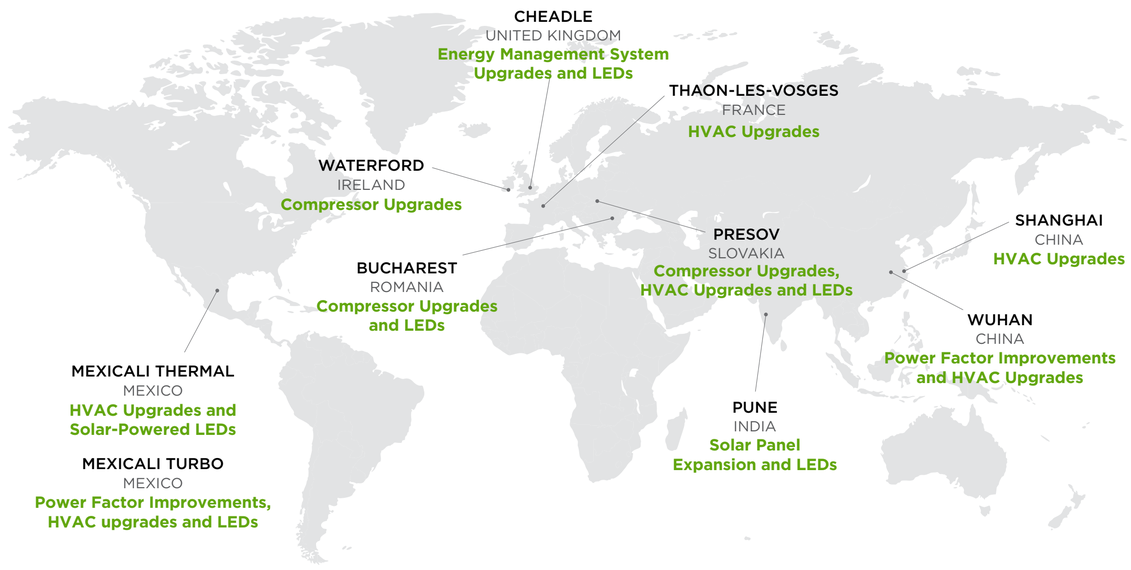
Garrett annually allocates a dedicated budget for capital investment projects aimed at increasing energy efficiency, ensuring these projects deliver a return on investment. In 2024, this enabled major infrastructure improvements delivering an estimated, annualized saving of over 3,100 MWh, comprised of 2,900 MWh electricity reduction and 200 MWh from natural gas.

Also in 2024, we implemented 29 different capital expenditure projects to improve energy efficiency, covering a range of different activities and upgrades.

TYPE	# OF PROJECTS	ESTIMATED ENERGY SAVING (MWH)
Compressors	5	653
Heating, ventilation and air conditioning (HVAC)	7	768
Lighting	11	581
Others	6	1,114

*HVAC – Heating, Ventilation and Air Conditioning

**LED – Light Emitting Diode



NON-CAPEX PROJECTS SAVINGS

Alongside capital investment to improve energy efficiency, we continue to seek opportunities to reduce our energy consumption through a focus on “Non-CAPEX” projects. Requiring little or no financial investment, these type of projects involve the ongoing optimization of arrangements to manage energy consuming activities for rapid results.

Savings are estimated for each project by considering the expected contribution of its type when deployed within the normal circumstances of an individual site. In 2024, Garrett delivered 50 Non-CAPEX projects across our manufacturing sites and R&D centers.

This enabled an estimated annualized saving of over 3,480 MWh.

TYPE	# OF PROJECTS	ESTIMATE ENERGY SAVING (MWH)
Compressors	18	807
Heating, ventilation and air conditioning (HVAC)	8	725
Lighting	4	129
Others	20	1,823

HVAC Upgrades

At our Mexicali turbo manufacturing plant in Mexico, an estimated annualized 120 MWh of energy was saved in 2024 through the introduction of an air conditioning building management system. As the installed sensors optimize heating and cooling based on temperature and occupancy levels, the building management system saved over 4% of the building’s air conditioning energy consumption.

Power factor correction

At our Wuhan manufacturing plant in China, an estimated annualized 710 MWh of energy was saved in 2024 through adding capacitors, balancing load rates and correcting power factors. By allowing the electrical systems to operate with consistent efficiency, we saved over 5% of the plant’s overall electricity consumption.

RESPONSIBLE USE OF RESOURCES: WASTE

At Garrett, we continually monitor the effective use of resources and use waste management programs to identify and drive projects aimed at reducing the environmental impact of our operations. We focus on reducing waste generation across our manufacturing processes, with the promotion of prevention, reuse, recycle and responsible disposal practices.

In 2024, the total waste generated by our manufacturing sites, test laboratories and offices were 11,107 tons, a decrease of 17.5% compared to 2023. This volume is 8.6% higher than our baseline reporting year, which is predominantly related to evolving definition of waste types. Waste intensity per turbocharger manufactured increased from 0.762 kg per turbo in 2023 to 0.815 kg per turbo in 2024 due to decreased turbo volumes and does not meet our target to achieve a 1% reduction versus our baseline reporting year 2019, by 2024.

Over 9,199 tons (82,8%) of waste generated was sent for recycling in 2024 and thereby diverted away from landfill. Our rate of waste diversion from landfill increased from 70,2% in 2023 to 82.8% in 2024, which means that we met our target to achieve 73.0% waste diversion by 2024. This has involved waste diversion from landfill increasing by 10.4% since our baseline reporting year, 2019, which is significantly better than our target of a 1% increase by 2024. We have kicked off an action plan to address the waste volume per turbo produced as part of our long-term waste reduction roadmap.

For complete waste volumes and disposal methods, see Appendix page 64.

Example of operational waste reduction measures in 2024 included:

In France, waste wood and wooden pallets are donated to a local charity. This wood is repurposed, reused and then ultimately recycled.

In Mexico, the site initiated a project with local suppliers to implement returnable packaging, moving from single use cardboard and plastics to returnable crates and baskets, reducing waste and conserving resources.

In China, the team joined forces with a customer and developed new returnable plastic dividers to support reduction in packaging plastic use.

OUR EFFORTS FOR WASTE REDUCTION

In 2024, we continued thorough reviews to further develop our detailed understanding of where and how waste is generated throughout our organization. These reviews help identify opportunities to avoid and reduce waste, and to inform the level of performance that Garrett will set as future waste reduction targets.

As part of these initiatives, we continue to work together with our suppliers to adopt more sustainable forms of packaging. This involves a combination of using fewer, lighter, and more recyclable materials, and transitioning towards more re-usable packaging that has the potential to be returned to Garrett (from our customers) or by Garrett (to our suppliers).

Responsible Use of Resources: Waste

	2019 BASELINE	2024 TARGET	2023 PERFORMANCE	2024 PERFORMANCE
Waste intensity ratio per turbo*	0.735	0.728	0.762	0.815
Waste diversion rate**	72.4%	73%	70.2%	82.8%

*Intensity target (waste kilograms/ turbo) is calculated by dividing the total weight of the manufacturing waste (Kg) by the total number of turbochargers manufactured

**Calculated by total weight of waste disposed to non-landfill and non-incineration methods (tons) ÷ total weight of waste (tons).

RESPONSIBLE USE OF RESOURCES: MATERIALS

Garrett develops, manufactures and sells highly engineered turbochargers, electric boosting and zero-emission technologies for light and commercial vehicle original equipment manufacturers and the global vehicle independent aftermarket, as well as for industrial applications. Our core product is the turbocharger, which is one of the most highly effective technologies for helping global automakers meet increasingly strict emission standards and offer solutions for the mobility and industrial applications of tomorrow.

Our manufacturing process of turbochargers uses more than 90% metals, primarily iron and aluminum. We continuously seek opportunities to reduce the weight of the individual turbochargers we manufacture, which brings benefits for both natural resources and cost reduction.

RECYCLED INPUT MATERIALS

Our turbochargers are manufactured by assembling bespoke parts that our suppliers deliver to Garrett. These suppliers generally disclose their material-related information through the International Material Data System (IMDS), a global data repository that contains information on materials used by automotive and other industries. In addition to this IMDS system, we are engaging our suppliers to enhance the transparency and precision regarding the recycled content of the materials they provide to us. A process for data collection on recycled materials was started in 2024 and, based on this ongoing analysis, we will continue to obtain data to formulate a roadmap for augmenting the proportion of recycled material in our products in the future.

Reclaimed Materials

At our facility in the UK, we have an established procedure for collecting used turbochargers at the end of their life cycle, refurbishing them, and reintroducing them as part of our portfolio. This is commonly known as re-manufacturing. In 2024, we re-manufactured 30,769 turbochargers, a slight decrease from the 31,915 units re-manufactured in 2023. This accounted for 0.23% of the total turbochargers manufactured in 2024, compared to 0.21% in 2023. This process is gaining traction among our customers.

We are also working to broaden our portfolio with our Remanufactured (REMAN) offering in Europe, the Middle East and Africa and North America which so far has increased our portfolio with over 300 additional applications, and at the same time provides the additional benefit of utilizing recovered parts while maintaining our required quality standards (by using original components and original assembly processes in our REMAN workshops).

RESPONSIBLE USE OF RESOURCES: WATER

In our manufacturing sites, water is predominantly used for sanitary, cleaning and domestic purposes (58% of total consumption), whereas smaller proportions are dedicated to production processes such as component cleaning (19%) and cooling (23%). In our Research and Development laboratories, a smaller proportion is utilized in our turbocharger testing processes (23%), while still a majority of the water consumption is used for domestic purposes (43%) and cooling (32%).

During 2024, the total quantity of water we withdrew increased by 4.9% compared to 2023. This represented a reduction of 19.2% against our baseline reporting year, 2019.

Water intensity per turbocharger manufactured increased from 12.4 liters per turbo in 2023 to 13.5 liters per turbo in 2024, and by the end of the year we were performing better than our water intensity target of 15.6 liters per turbo. Overall, we have achieved a water intensity reduction of 14% since our baseline reporting year, 2019, which is significantly better than our target to achieve a 1% reduction by 2024.

In 2023, we commissioned a detailed study to further develop our understanding of how water is used within our organization, to identify opportunities to reduce water consumption further, and to inform the level of performance that Garrett sets, as its future water target.

As part of this study, and through the application of the World Resources Institute's Aqueduct tool, we established which Garrett sites are located in regions that are subject to water stress. In general, Garrett's water use is relatively low, and we are not aware of any water sources being significantly affected by our withdrawals in 2024.

Garrett reused 41.8 mega liters of water in 2024 of which 32.3 mega liters, representing 77.1% of the total, were recycled in our on site wastewater treatment plant in Waterford, Ireland. Overall, the reused water represented 19.5% of Garrett's total 2024 water consumption.

Our Water Reduction Activities

We implement a range of water conservation measures across Garrett's sites, such as:

- Most of our facilities have replaced conventional faucets with sensor-controlled water faucets that consume less water.
- Most of the urinals in our washrooms have sensor controls, and we are replacing conventional flush with dual flush cisterns to limit water to that which is needed.
- Treatment process of water at our Waterford plant in Ireland to remove gypsum and enable re-use.
- Implementing reverse osmosis, a process to re-purify water, at our Shanghai plant in China to enable water to be re-used for sanitary purposes.

Water Targets

	2019 BASELINE	2024 TARGET	2023 PERFORMANCE	2024 PERFORMANCE
Water intensity ratio per turbo*	15.8	15.6	12.4	13.5
Percentage Reduction		1.30%	21.50%	14%

*Intensity target (Liters/turbo) is calculated by dividing the total water withdrawal at our 13 manufacturing facilities by the number of turbochargers manufactured.

	2019 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Total volume of water withdrawn (mega liters)	266	226	215
Surface water	N/A	N/A	N/A
Ground water	48	42	41
Rainwater collected and stored by the organization (mega liters)	N/A	N/A	N/A
Municipal water supplies or other public/private utilities (mega liters)	218	184	174
Total volume of water recycled or reused (mega liters)	37.2	41.5	41.8

*In 2024, data have been recalculated for all Garrett sites.

ENVIRONMENTAL COMPLIANCE

CONTROL AND MINIMIZE RISKS

At Garrett, regulatory compliance is a high priority. Our dedicated Product Stewardship team provides advice to guide how we control and mitigate risks and impacts relating to the chemicals that are present in our products throughout their lifecycle, during their production, use, and disposal.

RESPECTING REGULATORY REQUIREMENTS

Maintaining compliance with regulations involves integrating product stewardship across our value chain - including the processes of innovation, sourcing raw materials, production, and at product end-of-life. We engage with suppliers, manufacturers, distributors, and customers to develop appropriate risk management plans and to monitor and assess the impact of changes in chemical management regulations worldwide.

RESTRICTED AND BANNED SUBSTANCE LIST

Garrett's Restricted and Banned Substance List is designed to avoid chemicals that are restricted or banned by different legislation around the world. Our manufacturing sites screen chemicals before they are approved for use on site. This involves a risk assessment, review of alternative options, alignment with globally harmonized system requirements, and evaluation of how materials will be used and handled in compliance with our HSE Management System. We do not knowingly accept supplier products that breach regulatory limits or restrictions, and we continue to review our legacy parts, which were in production before certain regulations were enacted.

RESTRICTING MERCURY USE

Mercury is included in our material specification documents that set out the substances that we restrict or prohibit. Where materials may have mercury as an impurity arising from the raw material, or from a reactant or a necessary chemical process, Garrett complies with the EU End of Life Vehicle Directive (2000/53/EC) and the EU REACH Regulation (1907/2006) threshold requirements. In these cases, we strive to minimize these substances in our products.

PFAS SUBSTANCES

Per- and polyfluoroalkyl substances (PFAS) are a class of synthetic chemicals that have many uses throughout society. However, they are also increasingly detected as pollutants that have the potential to resist degradation and that can be transported long distances in the environment.

We continue to monitor developments within the EU, USA and other regional markets that consider restricting, enforcing stringent control measures, or prohibiting the use of PFAS compounds.

In 2024, we reviewed our data to identify the supplier products used in our turbos that contain PFAS. We will use this data to work with our suppliers to assess possible substitutes, reduce Garrett's exposure to future PFAS restrictions, and further develop plans to source PFAS-free alternatives.

To complement our own research, Garrett participates in professional groups and trade bodies that promote learning and share experience about PFAS. In some instances – for example where the characteristics of certain PFAS are necessary and alternatives are not reasonably available—we work with our trade body to seek derogation from proposed PFAS restrictions.

PRODUCT STEWARDSHIP COMPLIANCE DECLARATIONS

European Union Restriction of Hazardous Substances (RoHS) Directive (EU) 2024/232 (which amends RoHS Directive 2011/65/EU)

Garrett products have been validated to comply with the maximum concentration limits (including bans) for ten hazardous chemicals, which limits their use in the manufacturing of electrical and electronic equipment.

Conflict Minerals United States (US) 2010 Dodd-Frank Wall Street Reform & Consumer Protection Act (Section 1502) and EU Regulation No 2017/821

We address the responsible sourcing of tantalum, tin, tungsten and gold (3TG) throughout our global supply chain in compliance with the OECD (Organization for Economic Cooperation and Development) requirements on conflict minerals. To determine if our manufactured products contain conflict minerals, we work with a third party to help identify and assess conflict mineral risk in our supply chain. We ask our suppliers to submit the Conflict Minerals Reporting Template (CMRT) and monitor the coverage of suppliers providing that information. We keep our customers and regulators up to date via our own CMRT and conflict minerals reporting each year. Our Conflict Minerals report is published annually on the Garrett website.

EU Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) Regulation (EC) No 1907/2006

As required by REACH, we notify recipients if an article contains a Substance of Very High Concern more than 0.1% by weight. We monitor substances present in our products, review substance lists frequently so that we can respond to regulatory changes and update our customers about our products and materials in relation to these limits. Garrett has processes to address compliance with requirements regarding the proper handling and disposal of chemical substances during turbocharger assembly.

California Proposition 65. The Safe Drinking Water and Toxic Enforcement Act Of 1986

In accordance with our own HSE Management System, and in compliance with local regulations, our assessments have established that no individuals who are in direct contact with our products, including our employees, are exposed at levels that require a Proposition 65 warning. As part of ongoing risk management, we continue to apply labeling to individual product boxes with a warning statement.

EU End-of-Life Vehicle (ELV) Directive 2023/544

The End-of-Life Vehicle Directive sets recovery targets for the recycling of vehicles and components, encourages manufacturers to design their vehicles with reuse and recycling in mind, and restricts the use of certain heavy metals in new vehicle manufacturing processes or in automotive parts. This includes that vehicle and equipment manufacturers must factor in the dismantling, reuse and recovery of the vehicles when designing and producing their products and that new vehicles are: reusable and/or recyclable to a minimum of 85% by weight per vehicle; reusable and/or recoverable to a minimum of 95% by weight per vehicle.

WORKING WITH OUR SUPPLIERS

Our sustainability footprint extends beyond our own operations, and we work with our suppliers to assess the combined footprint we create and to address its impacts.

GARRETT SUPPLIER CODE OF CONDUCT

Our suppliers are expected to adhere to the Garrett Supplier Code of Conduct, which outlines the standards and expectations we have for them, including the incorporation of ESG principles into our business interactions, as follows:

1. Labor and Human Rights

Our suppliers are expected to provide fair treatment of their employees, adequate remuneration, freedom of association and the right to collective bargaining, fair recruiting practices and compliance with local laws and regulations. Suppliers are expected to foster a culture where employees and managers can openly communicate and raise concerns without fear of retaliation, intimidation, or harassment.

The Garrett Supplier Code of Conduct aims to mitigate risks related to labor or human trafficking and child labor. It is expected that our suppliers adhere to relevant health, safety, and environmental laws and regulations, and implement robust practices across occupational safety, emergency preparedness, and adequate sanitation, food, and housing conditions.

2. Environmental Performance

The Garrett Supplier Code of Conduct also focuses on the management and mitigation of environmental impacts in our supply chain. Impacts on the environment should be kept to a minimum throughout the lifecycle of the products. We expect suppliers to have strong policies in place for protecting the environment, responsible sourcing, efficient use of resources and energy consumption, properly manage emissions and waste, and have strong management procedures for hazardous substances.

3. Responsible Business Practices

Garrett's Supplier Code of Conduct stipulates that our suppliers should uphold integrity in all business interactions and adhere to the laws and regulations of relevant jurisdictions. This includes maintaining high standards of corporate governance, encompassing business integrity, conflict of interest management, fair competition practices, protection of intellectual property, product and service quality, and safeguarding privacy and information security.

Upon acceptance of our standard purchase order, award letters, or Terms and Conditions for purchase of direct materials, suppliers affirm their commitment to our Supplier Code of Conduct. The Supplier Code of Conduct is readily accessible on the Garrett website.

Garrett reserves the right to conduct visits to supplier facilities, with or without prior notice, and may enlist external monitors for this purpose. Failure to comply with the Supplier Code of Conduct may result in termination of the supplier relationship with Garrett and potential legal action.

Garrett's Sustainable Procurement Policy

In 2023, we implemented Garrett's Sustainable Procurement Policy, which incorporates the requirements of the Supplier Code of Conduct. This policy applies to all products and services procured by Garrett.

ESG ASSESSMENT OF OUR SUPPLIERS

We believe that sustainability is a collaborative effort, and our sustainability performance is intertwined with the performance of our suppliers.

Since 2021, we have implemented an annual questionnaire focused on social, environmental, and business ethics practices for our direct material suppliers. This initiative aims to support our suppliers in their sustainability journey and this outreach covered our direct material expenditure in 2024. The questionnaire addresses various topics, such as Health, Safety, and Environmental Risks, Sustainability Governance, Climate Change indicators, and Product Stewardship, and results in a unique Garrett supplier ESG score.

Following our internal analysis, the individual results are shared with those suppliers who participate in the survey and where a supplier deviates from our preferred practices. In such instances, we offer recommendations to the supplier on how to enhance their ESG performance. These recommendations may involve pursuing ISO certification, improvement of their HSE policy, recommendations about supplier HSE risk management, or addressing environmental impact or other ESG-related concerns.

Starting in 2024, we have initiated various pilot programs with selected suppliers who supply commodities which significantly contribute to CO_2 emissions.

Our goal was to identify the most effective strategies and opportunities to reduce CO_2 emissions.

LOCAL SOURCING FOR GLOBAL FOOTPRINT

While our global footprint requires a global sourcing approach, we understand the important role that local procurement plays in sustainable business practices. When the nature of our projects allows it, we seek to work with local suppliers and to help create the context for business opportunities that can deliver mutual sustainable benefits and contribute to the development of local communities.

In 2024, we assessed the environmental performance of our direct material suppliers at group level through our annual sustainability questionnaire. The response rate represented approximately 93% of our purchasing spend. Based on this assessment, we provided recommendations to suppliers for environmental improvement opportunities.

APPENDIX

GRI INDEX

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 2: GENERAL INFORMATION 2021			
2-1	Organizational details	Page 3, Annual Report	–
2-2	Entities included in the organization's sustainability reporting	Page 8	–
2-3	Reporting period, frequency and contact point	Pages 1, 8	–
2-4	Restatements of information	–	–
2-5	External assurance	Page 8	–
2-6	Activities, value chain and other business relationships	Page 3	–
2-7	Employees	Pages 21, 53, 54	–
2-8	Workers who are not employees	Page 21	–
2-9	Governance structure and composition	2025 Proxy Statement	–
2-10	Nomination and selection of the highest governance body	Garrett Nominating and Governance Committee Charter	–
2-11	Chair of the highest governance body	2025 Proxy Statement	–
2-12	Role of the highest governance body in overseeing the management of impacts	2025 Proxy Statement Garrett Nominating and Governance Committee Charter	–
2-13	Delegation of responsibility for managing impacts	Page 5 2025 Proxy Statement	–
2-14	Role of the highest governance body in sustainability reporting	Page 5, 7	–
2-15	Conflicts of interest	2025 Proxy Statement	–
2-16	Communication of critical concerns	Pages 5, 6	–
2-17	Collective knowledge of the highest governance body	–	–
2-18	Evaluation of the performance of the highest governance body	2025 Proxy Statement Garrett Nominating and Governance Committee Charter	–
2-19	Remuneration policies	2025 Proxy Statement	–
2-20	Process to determine remuneration	2025 Proxy Statement	–
2-21	Annual total compensation ratio	2025 Proxy Statement	–
2-22	Statement on sustainable development strategy	Page 2	–
2-23	Policy commitments	Pages 10-11	–
2-24	Embedding policy commitments	Pages 10-11	–
2-25	Processes to remediate negative impacts	Pages 10-11	–
2-26	Mechanisms for seeking advice and raising concerns	Pages 10-11	–
2-27	Compliance with laws and regulations	Page 52	–
2-28	Membership associations	Page 52	–
2-29	Approach to stakeholder engagement	Page 7	–
2-30	Collective bargaining agreements	Page 22	–
GRI 3: MATERIAL TOPICS			
3-1	Process to determine material topics	Page 7	–
3-2	List of material topics	Page 7	–
3-3	Management of material topics	Page 7	–
GRI 202: MARKET PRESENCE			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	–	Data not monitored
202-2	Proportion of senior management hired from the local community	Page 54	–

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 204: PROCUREMENT PRACTICES			
204-1	Proportion of spending on local suppliers	–	Data not disclosed
GRI 205: ANTI-CORRUPTION			
205-1	Operations assessed for risks related to corruption	Pages 10-11	–
205-2	Communication and training about anti-corruption policies and procedures	Pages 10-11	–
205-3	Confirmed incidents of corruption and actions taken	Page 52	–
GRI 206: ANTI-COMPETITIVE BEHAVIOR			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 52	–
GRI 301: MATERIALS			
301-1	Materials used by weight or volume	Page 43	–
301-2	Recycled input materials used	Page 43	–
301-3	Reclaimed products and their packaging materials	Page 43	–
GRI 302: ENERGY			
302-1	Energy consumption within the organization	Pages 39-41	–
302-2	Energy consumption outside of the organization	Pages 39-41	–
302-3	Energy intensity	Pages 39-41, 63	–
302-4	Reduction of energy consumption	Pages 39-41	–
302-5	Reductions in energy requirements of products and services	Pages 39-41	–
GRI 303: WATER AND EFFLUENTS			
303-1	Interactions with water as a shared resource	Page 44	–
303-2	Management of water discharge-related impacts	Page 44	–
303-3	Water withdrawal	Page 44	–
303-4	Water discharge	Page 44	–
303-5	Water consumption	Page 44	–
GRI 305: EMISSIONS			
305-1	Direct (Scope 1) GHG emissions	Pages 37-38	–
305-2	Energy indirect (Scope 2) GHG emissions	Pages 37-38	–
305-3	Other indirect (Scope 3) GHG emissions	Pages 37-38	–
305-4	GHG emissions intensity	Pages 37-38	–
305-5	Reduction of GHG emissions	Pages 37-38	–
305-6	Emissions of ozone-depleting substances (ODS)	Page 61	–
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Page 61	–
GRI 306: WASTE			
306-1	Waste generation and significant waste-related impacts	Pages 42, 64-67	–
306-2	Management of significant waste-related impact	Pages 42, 64-67	–
306-3	Waste generated	Pages 42, 64-67	–
306-4	Waste diverted from disposal	Pages 42, 64-67	–
306-5	Waste directed to disposal	Pages 42, 64-67	–
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT			
308-1	New suppliers that were screened using environmental criteria	Page 46	–
308-2	Negative environmental impacts in the supply chain and actions taken	Page 46	–

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 401: EMPLOYMENT			
401-1	New employee hires and employee turnover	Pages 53-54	–
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 22	–
401-3	Parental leave	–	Data not available at Group level.
GRI 402: LABOR MANAGEMENT RELATIONS 2016			
402-1	Minimum notice periods regarding operational changes	Page 22	–
GRI 403: OCCUPATIONAL HEALTH AND SAFETY			
403-1	Occupational health and safety management system	Pages 32-36	–
403-2	Hazard identification, risk assessment, and incident investigation	Pages 32-36	–
403-3	Occupational health services	Pages 32-36	–
403-4	Worker participation, consultation, and communication on occupational health and safety	Pages 32-36	–
403-5	Worker training on occupational health and safety	Pages 32-36	–
403-6	Promotion of worker health	Pages 32-36	–
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 32-36	–
403-8	Workers covered by an occupational health and safety management system	Pages 32-36	–
403-9	Work-related injuries	Page 56-59	–
403-10	Work-related ill health	Page 56-59	–

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 404: TRAINING AND EDUCATION			
404-1	Average hours of training per year per employee	Pages 23, 55	–
404-2	Programs for upgrading employee skills and transition assistance programs	Pages 23-24	–
404-3	Percentage of employees receiving regular performance and career development reviews	Pages 23, 55	–
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity of governance bodies and employees	2025 Proxy Statement 2024 Annual Report	–
405-2	Ratio of basic salary and remuneration of women to men		Data not available at Group level.
GRI 406: NON-DISCRIMINATION			
406-1	Incidents of discrimination and corrective actions taken	Page 52	–
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 22	–
GRI 413: LOCAL COMMUNITIES			
413-1	Operations with local community engagement, impact assessments, and development programs	Pages 29-30	–
413-2	Operations with significant actual and potential negative impacts on local communities	–	–

STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 414: SUPPLIER SOCIAL ASSESSMENT			
414-1	New suppliers that were screened using social criteria	–	Screening process not currently in place
414-2	Operations with significant actual and potential negative impacts on local communities	–	Screening process not currently in place
GRI 415: PUBLIC POLICY			
415-1	Political contributions	Page 10	–
GRI 418: CUSTOMER PRIVACY			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 11	–

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INDUSTRY MEMBERSHIPS

As a global technology leader, Garrett is a member of many trade associations and other business organizations with similar focus areas. In 2024, Garrett was member of the following professional associations:

- World Economic Forum (WEF)
- European Association of Automotive Suppliers (CLEPA)
- Hydrogen Europe
- Swiss - American Chamber of Commerce (AmCham Swiss)
- French Federation of Vehicle Equipment Industries (FIEV)
- German Association of the Automotive Industry (VDA)
- AutoZap, Slovakia
- AutoSAP, Czech Republic
- American Trucking Associations (ATA)
- Fuel Cell and Hydrogen Energy Association (FCHEA)
- Manufacturers of Emission Control Association (MECA)
- Motor and Equipment Manufacturers Association (MEMA)
- Alliance for Vehicle Efficiency (AVE)
- The US-China Business Council (USCBC)
- European Chamber of Commerce in China (EUCCC)
- China Association of Auto Manufacturers (CAAM)
- China Automotive Technology & Research Center (CATARC)
- International Hydrogen Fuel Cell Association (IHFCA)
- American Chamber of Commerce in China (AmCham China)
- Bangalore American Chamber of Commerce (AmCham)
- Automotive Component Manufacturers Association, India (ACMA)
- Confederation of Indian Industry (CII)
- Korea Automobile Manufacturer's Association (KAMA)
- Automotive Engineering Association (AEA)
- Brazil Automotive Suppliers Association (Sindipeças)
- National Council of the Maquiladora and Export Manufacturing Industry (INDEX)

BUSINESS ETHICS AND RESPONSIBILITY

In 2024,

- we registered no cases of legal actions for anticompetitive behavior, anti-trust and monopoly practices.
- we had no confirmed incidents of corruption and there were no cases regarding corruption brought against the company or its employees.
- there were no monetary losses registered from legal proceedings associated with corruption.
- there were no confirmed incidents of discrimination.

	2019	2020	2021	2022	2023	2024
Number of Internal Investigation Cases	58	67	79	86	73	97

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HUMAN CAPITAL

NUMBER OF GARRETT EMPLOYEES* BASED ON TYPE OF CONTRACT

	TYPE OF CONTRACT				REGION		
	GARRETT CONTRACT - TOTAL	GARRETT CONTRACT - SALARIED	GARRETT CONTRACT - HOURLY	GARRETT CONTRACT - TEMPORARY	EMEA	APAC	AMERICAS
2024							
Men	5,420	2,669	2,463	288	2,681	1,696	1,043
Women	1,585	951	497	137	786	443	356
Total	**7,005**	**3,620**	**2,960**	**425**	**3,467**	**2,139**	**1,399**
2023							
Men	5,855	2,769	2,709	377	2,788	1,865	1,202
Women	1,732	1,001	579	152	844	485	403
Total	**7,587**	**3,770**	**3,288**	**529**	**3,632**	**2,350**	**1,605**
2022							
Men	5,701	2,691	2,640	370	2,770	1,843	1,088
Women	1,588	937	524	127	805	460	323
Total	**7,289**	**3,628**	**3,164**	**497**	**3,575**	**2,303**	**1,411**

*For Census reporting we look at end of the year (December closing) data, we use Sum of FTEs with no decimal
*Temporary contracts do not include subcontractors

NUMBER OF GARRETT EMPLOYEES BASED ON TYPE OF CONTRACT, GENDER AND REGION: 2024

	BY GENDER		BY REGION		
	MEN	WOMEN	EMEA	APAC	AMERICAS
Full-time	5,362	1,542	3,381	2,134	1,389
Part-time	58	43	86	5	10
Total	**5,420**	**1,585**	**3,467**	**2,139**	**1,399**

NUMBER OF GARRETT EMPLOYEES BASED ON JOB LEVEL AGE AND GENDER: 2024

	MEN				WOMEN			
	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
Sr Management	0	76	52	128	0	25	12	37
Middle Management	2	403	115	520	2	129	15	146
Professionals	143	1,331	202	1,676	76	485	35	596
Operation & Support	563	1,801	732	3,096	234	436	136	806
Total	**708**	**3,611**	**1,101**	**5,420**	**312**	**1,075**	**198**	**1,585**

NEW EMPLOYEE HIRES: 2024

	NUMBER OF PERSONS	PERCENTAGE
GENDER		
Women	413	31.50%
Men	898	68.50%
Total	**1,311**	
LOCATION		
EMEA	531	40.50%
APAC	253	19.30%
Americas	527	40.20%
Total	**1,311**	

*New employees hires data includes new positions and replacements

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NEW EMPLOYEE HIRES: 2024

	SALARIED		HOURLY		TEMP (EXCL. SUBCONTRACTORS)		TOTAL	
	NUMBER OF PERSONS	PERCENTAGE	NUMBER OF PERSONS	PERCENTAGE	NUMBER OF PERSONS	PERCENTAGE	NUMBER OF PERSONS	PERCENTAGE
GENDER								
Women	130	31%	153	32%	130	31%	413	32%
Men	292	69%	322	68%	284	69%	898	68%
Total	**422**		**475**		**414**		**1,311**	
AGE GROUPS								
<30	130	31%	247	52%	316	76%	693	53%
30 - 50	270	64%	219	46%	90	22%	579	44%
>50	22	5%	9	2%	8	2%	39	3%
Total	**422**		**475**		**414**		**1,311**	
LOCATION								
EMEA	214	51%	8	2%	309	75%	531	41%
APAC	139	33%	29	6%	85	21%	253	19%
Americas	69	16%	438	92%	20	5%	527	40%
Total	**422**		**475**		**414**		**1,311**	

*New employees hires data includes new positions and replacements

EMPLOYEE TURNOVER: 2024

	TOTAL TURNOVER RATE		
	NUMBER OF EMPLOYEES WHO LEFT THE COMPANY	AVERAGE CENSUS	PERCENTAGE
GENDER			
Women	130	914	14.20%
Men	219	2.525	8.70%
Total	**349**	**3,439**	**10.10%**
LOCATION			
EMEA	188	1,734	10.80%
APAC	94	1,204	7.80%
Americas	67	501	13.40%
Total	**349**	**3,439**	**10.10%**

*Total Turnover Rate is calculated only for Permanent employees (Salaried + Hourly); Sum of terminations / average census.
It considers Band 3+ (focus on our Fixed labour); Voluntary leavers

SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY: 2024

EMEA		APAC		AMERICAS	
NUMBER OF PERSONS/TOTAL SENIOR MANAGEMENT	% OF TOTAL	NUMBER OF PERSONS/ TOTAL SENIOR MANAGEMENT	% OF TOTAL	NUMBER OF PERSONS/ TOTAL SENIOR MANAGEMENT	% OF TOTAL
106/123	86.17%	22/23	95.65%	13/19	68.42%

Senior management= job level Director

AVERAGE AGE OF EMPLOYEES WITHIN THE COMPANY

2022	2023	2024
40	40	41

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AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE: 2024

	MEN	WOMEN
Sr Management	17	15
Middle Management	17	19
Professionals	25	21
Operation & Support	5	5
Total	**12**	**12**

TOTAL NUMBER OF TRAINING HOURS: 2024

	MEN	WOMEN	TOTAL
Sr Management	2,183	567	**2,750**
Middle Management	8,952	2,723	**11,676**
Professionals	41,081	12,394	**53,475**
Operation & Support	14,297	4,087	**18,383**
Total	**66,513**	**19,770**	**86,284**

EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

	2024		
	COMPLETION %*		
	MEN	WOMEN	TOTAL
Sr Management	100%	100%	100%
Middle Management	100%	99%	100%
Professionals	100%	100%	100%
Operation & Support	100%	100%	100%
Total	**100%**	**100%**	**100%**

* Percentage totals are rounded to the nearest whole number

ESG DATA BOOK

HEALTH & SAFETY

COVERAGE OF GARRETT'S HSE SYSTEM ISO CERTIFICATIONS

ISO CERTIFICATION	% COVERED WORKFORCE	% COVERED SITE
ISO 45001	79%	35%
ISO 50001	82%	38%
ISO 14001	84%	40%

NUMBER OF INJURIES

Garrett employees and contract workers supervised by Garrett

	2023			2024		
		26			38	
BREAKDOWN BY REGION	APAC	EMEA	AMERICAS	APAC	EMEA	AMERICAS
Total	**6**	**13**	**7**	**7**	**17**	**14**
First Aid	5	13	5	5	12	11
Recordable with LWD	1	0	2	1	3	0
Out of which - High Consequence Injury	0	0	0	0	0	0
Recordable without LWD	0	0	0	0	2	2
Transportation incidents	0	0	0	1	0	1
BREAKDOWN BY GENDER	MALE	FEMALE		MALE	FEMALE	
Total	**23**	**3**		**27**	**11**	
First Aid	22	1		18	10	
Recordable with LWD	1	2		3	1	
Out of which - High Consequence Injury	0	0		0	0	
Recordable without LWD	0	0		4	0	
Transportation incidents	0	0		2	0	

TOTAL INJURY RATE

Garrett employees and contract workers supervised by Garrett

	2023	2024
Number of recordable injury*200000/Total exposure hours	0.04	0.11
BREAKDOWN BY REGION		
APAC	0.03	0.04
EMEA	0.00	0.16
Americas	0.13	0.14
BREAKDOWN BY GENDER		
Male	0.02	0.12
Female	0.11	0.06

Number of male recordable injury*200000/Total male exposure hours
Number of female recordable injury*200000/Total female exposure hours

RECORDABLE HIGH CONSEQUENCE INJURY RATE

Garrett employees and contract workers supervised by Garrett

	2023	2024
Number of high consequence injury*200000/Total exposure hours	0	0
BREAKDOWN BY REGION		
APAC	0	0
EMEA	0	0
Americas	0	0
BREAKDOWN BY GENDER		
Male	0	0
Female	0	0

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INJURY LOST WORKDAYS

Garrett employees and contract workers supervised by Garrett

	2023	2024
Note: "Days" refers to calendar days and the lost days count begins 1 day after the injury occurs.	103	101
BREAKDOWN BY REGION		
APAC	3	6
EMEA	0	95
Americas	100	0
BREAKDOWN BY GENDER		
Male	13	95
Female	90	6

WORK-RELATED ILL HEALTH RATE

Garrett employees and contract workers supervised by Garrett

	2023	2024
Number of work-related ill health *200000/Total exposure hours	0.00	0.19
BREAKDOWN BY REGION		
APAC	0.00	0.49
EMEA	0.00	0
Americas	0.00	0
BREAKDOWN BY GENDER		
Male	0.00	0.21
Female	0.00	0.08

Number of male work-related ill health*200000/Total male exposure hours
Number of female work-related ill health*200000/Total female exposure hours

NUMBER OF WORK-RELATED ILL HEALTH

Garrett employees and contract workers supervised by Garrett

	2023	2024
	0	14
BREAKDOWN BY REGION		
APAC	0	14
EMEA	0	0
Americas	0	0
BREAKDOWN BY GENDER		
Male	0	13
Female	0	1

WORK-RELATED ILL HEALTH LOST WORKDAY

Garrett employees and contract workers supervised by Garrett

	2023	2024
Note: "Days" refers to calendar days and the lost days count begins 1 day after the Work-related ill health occurs.	0	7
BREAKDOWN BY REGION		
APAC	0	7
EMEA	0	0
Americas	0	0
BREAKDOWN BY GENDER		
Male	0	4
Female	0	3

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NUMBER OF WORK-RELATED FATALITIES

Garrett employees and contract workers supervised by Garrett

	2023	2024
Number of work-related fatalities	0	0

WORK-RELATED FATALITIES RATE

Garrett employees and contract workers supervised by Garrett

Number of work-related fatality *200000/Total exposure hours	2023	2024
Work-related fatalities rate	0.00	0.00

TOTAL NUMBER OF SIGNIFICANT NEAR MISSES

Garrett employees and contract workers supervised by Garrett

	2023	2024
Number of work-related ill health *200000/Total exposure hours	57	21
BREAKDOWN BY REGION		
APAC	34	8
EMEA	12	7
Americas	11	6

SIGNIFICANT NEAR MISSES RATE

Garrett employees and contract workers supervised by Garrett

Number of work-related ill health *200000/Total exposure hours	2023	2024
Significant near misses rate	0.72	0.28

NUMBER OF INJURIES: ALL WORKERS

	2023			2024		
	31			51		
BREAKDOWN BY REGION	APAC	EMEA	AMERICAS	APAC	EMEA	AMERICAS
Total	7	16	8	8	21	22
First Aid	6	16	6	6	14	12
Recordable with LWD	1	0	2	1	4	7
Out of which - High Consequence Injury	0	0	0	0	0	1
Recordable without LWD	0	0	0	0	3	2
Transportation incidents	0	0	0	1	0	1

RECORDABLE HIGH CONSEQUENCE INJURY RATE: ALL WORKERS

	2023	2024
Number of high consequence injury*200000/Total exposure hours	0.00	0.01
BREAKDOWN BY REGION		
APAC	0.00	0.00
EMEA	0.00	0.00
Americas	0.00	0.06

TOTAL RECORDABLE INJURY RATE: ALL WORKERS

	2023	2024
Number of recordable injury *200000 / Total Exposure Hours	0.03	0.18
BREAKDOWN BY REGION		
APAC	0.02	0.03
EMEA	0.00	0.17
Americas	0.11	0.51

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NUMBER OF WORK-RELATED ILL HEALTH: ALL WORKERS

	2023	2024
	0	14
BREAKDOWN BY REGION		
APAC	0	14
EMEA	0	0
Americas	0	0

WORK-RELATED ILL HEALTH RATE: ALL WORKERS

	2023	2024
Number of work-related ill health *200000/Total exposure hours	0.00	0.14
BREAKDOWN BY REGION		
APAC	0.00	0.38
EMEA	0.00	0.00
Americas	0.00	0.00

NUMBER OF WORK-RELATED FATALITIES: ALL WORKERS

	2023	2024
Number of work-related fatalities: All workers	0.00	0.00

WORK-RELATED FATALITIES RATE: ALL WORKERS

Number of work-related fatality *200000/Total exposure hours	2023	2024
Number of work-related fatalities: All workers	0.00	0.00

METRICS

METRICS	2023	2024
The percentage of workers represented by formal joint management-worker health and safety committees	N/A	33%
Percentage of workers whose work, or workplace, is controlled by the organization, that are represented by formal or informal joint management-worker health and safety committees	80%	54%
The percentage of workers that have a formal agreement with a trade union	N/A	33%
The percentage of workers that are covered by an occupational health and safety management system	100%	100%
The percentage of workers who are covered by an occupational health and safety management system that has been audited or certified by an external party	80%	79%
The percentage of workers who are covered by an environment management system that has been audited or certified by an external party	85%	84%
The percentage of workers who are covered by an energy management system that has been audited or certified by an external party	82%	82%
The percentage of workers who are covered by an occupational health and safety management system that has been internally audited (MAT Assessment)	85%	84%
Average number of HSE training hours*	9.74	8.02
Average number of HSE training hours**	8.27	10.89

*Data covers Garrett employees and contract workers supervised by Garrett
**Data covers all workers: Garrett employees, contractor workers supervised by Garrett and contractor workers working at Garrett workplace but not under Garrett direct supervision.

ESG DATA BOOK

PROJECTS FOR REDUCING HEALTH AND SAFETY RISKS

PROJECT TYPE	AMOUNT K USD
Compliance	862
Ergonomics	334
Fall protection	159
Forklift / pedestrian safety	546
Loss prevention	616
Machinery safety	130
Grand Total	2,647

REGION	AMOUNT K USD
EMEA	747
APAC	1,241
AMERICAS	659
Grand Total	2,647

GHG EMISSIONS

STANDARDS, METHODOLOGIES, ASSUMPTIONS, AND/OR CALCULATION TOOLS USED IN CALCULATING METRICS

FUELS AND SOURCES OF ENERGY INCLUDED IN THE CALCULATIONS OF SCOPES 1, SCOPE 2 AND SCOPE 3 EMISSIONS

- Gross direct (Scope 1) GHG emissions – Natural Gas, Gasoline, Diesel, LPG and Kerosene
- Gross energy indirect (Scope 2) GHG emissions – Purchased Electricity
- Gross other indirect (Scope 3) GHG emissions
- Garrett does not include biogenic CO2e emissions in its Scope 1 or Scope 3 calculations as this emission source is not relevant to Garrett

BASELINE YEAR, SCOPE 1 AND SCOPE 2: 2019

- This year was selected as it was the first year with full coverage of Scope 1 and Scope 2 GHG emissions across the Garrett organization under our operational control. Prior inventories had missing locations and sources that were potentially material.
- The 2019 baseline GHG emissions was 56,582 tons of CO2e.

BASELINE YEAR SCOPE 3: 2022

While Garrett does not have a Scope 3 target, we have selected 2022 as the base year against which to monitor progress. We selected this baseline year because the method we applied when collating 2022 data enables comparison with future performance to be more robust and consistent than the methods used to calculate previous years' Scope 3 emissions.

ESTIMATION

Where we don't have a direct measure for specific emission sources (for example, leased offices with no sub-metering, or small quantities of refrigerants) we have applied relevant GHG protocol methods to enable emissions to be estimated. Overall, estimated emissions represent less than 5% of Garrett's total Scope 1 and Scope 2 emissions.

HISTORICAL CALCULATIONS

- Validated back-calculations for 2019, 2021, 2022 and 2023 have been prepared using both market-based and location-based methods
- For 2020, which was significantly affected by COVID-19 pandemic, and was therefore more complex to estimate, only location-based calculations have been prepared

ESG DATA BOOK

SOURCES OF EMISSIONS FACTORS:

- Gross direct (Scope 1) GHG emissions – Cross sector tools from GHG protocol website
- Gross energy indirect (Scope 2) GHG emissions – IEA (International Energy Agency), USEPA eGRID factors and CBECS
- Gross other indirect (Scope 3) GHG emissions – UK Government Defra GHG Conversion Factors for Company Reporting

CONSOLIDATION APPROACH FOR EMISSIONS: OPERATIONAL CONTROL

OUT OF SCOPE:

- Physical or chemical processing: We do not have process emissions as none of our processes emit GHG emissions other than CO2e

The following GHG emissions are reported:

- Carbon Dioxide - CO2e
- Methane - CH4
- Nitrous Oxide - N2O
- Refrigerants

GHG EMISSIONS INTENSITY

The contribution that ozone-depleting substances make to our GHG emissions calculated annually. As this is less than 1% of Garrett's total Scope 1 and Scope 2 emissions, we do not externally report quantities of ozone-depleting substances.

There are no significant sources of air emissions at Garrett's manufacturing sites, Research & Development laboratories or offices. Air emissions include Nitrogen Oxides (NOx), Sulphur Oxides, Persistent Organic Pollutants (POPs), Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs) and Particulate Matter (PM). Emissions to air are likely to result from combustion activities at our foundry operations at our Waterford site in the Republic of Ireland, where we remain within the limits, and comply with the conditions, that are required by associated licenses and permits. Garrett does report on VOCs for individual locations if a customer or regulator requests it.

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Scope 1 and Scope 2 GHG intensity ratio per product (Market-based)	0.0043	0.0038	0.0034	0.0031	0.0028	0.0030
Scope 1 and Scope 2 GHG intensity ratio per product (Location-based)	0.0042	0.0038	0.0035	0.0032	0.0028	0.003

Intensity metric (tCO2e/ turbo) is calculated by dividing the total Scope 1 and Scope 2 GHG emissions for all Garrett sites by the number of turbochargers manufactured. Monitored monthly.

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Scope 1, Scope 2 and Scope 3 GHG intensity ratio per product (Market-based)	0.112	0.106	0.114	0.125	0.10813	0.120
Scope 1, Scope 2 and Scope 3 GHG intensity ratio per product (Location-based)	0.112	0.106	0.114	0.125	0.10813	0.120

Intensity metric (tCO2e)/turbo) is calculated by dividing the total Scope 1 and Scope 2 GHG emissions at all Garrett sites, and our Scope 3 emissions, by the number of turbochargers manufactured. Monitored annually.

ESG DATA BOOK

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Total Scope 1 & 2 GHG emissions (tCO2e) {Market-based}	56,582	45,919	47,037	42,822	42,202	38,855
Gross direct (Scope 1) GHG emissions (tCO2e)	9,577	6,912	8,453	7,363	6,112	5,483
Gross energy indirect (Scope 2) GHG emissions (tCO2e) – market-based	47,005	n/a	38,584	35,460	36,090	33,372
Total Scope 1 & 2 GHG emissions (tCO2e) {location-based}	56,144	45,919	48,477	44,490	42,443	38,680
Gross direct (Scope 1) GHG emissions (tCO2e)	9,577	6,912	8,453	7,363	6,112	5,483
Gross energy indirect (Scope 2) GHG emissions (tCO2e) – location-based	46,567	39,007	40,024	37,127	36,331	33,197
Total Scope 3 GHG emissions (tCO2e)	1,427,975	1,233,636	1,513,851	1,666,553	1,562,881	1,526,959
Purchased goods and services	1,231,646	1,076,422	1,364,950	1,462,747	1,381,685	1,343,716
Capital goods	52,408	90,090	17,740	30,699	40,601	34,091
Fuel and energy-related activities	4,059	3,317	3,860	7,343	3,916	3,647
Upstream transportation and distribution	68,495	53,785	68,961	105,541	77,605	97,301
Waste generated in operations	1,553	329	651	517	839	631
Business travel	7,445	1,699	922	3,990	4,968	4,652
Employee commuting	12,513	7,994	10,253	10,652	9,612	9,125
Upstream leased assets	-	-	-	-	0	0
Downstream transportation and distribution	2,923	-	2,824	2,553	3,234	2,874
Processing of sold products	42,920	-	40,186	38,968	37,545	30,773
Use of sold products	-	-	-	-	0	0
End-of-life treatment of sold products*	145	-	151	150	164	144
Downstream leased assets	-	-	-	-	0	0
Franchises	-	-	-	-	0	0
Investments	3,864	-	3,351	3,391	2,711	5
Total Scope 1, 2 & 3 GHG emissions (tCO2e) (location based)	1,484,119	1,279,555	1,562,328	1,711,043	1,683,008	1,565,639
Total Scope 1, 2 & 3 GHG emissions (tCO2e) (market based)	1,484,557	1,279,555	1,560,888	1,709,375	1,681,458	1,565,814

ESG DATA BOOK

ENERGY

STANDARDS, METHODOLOGIES, ASSUMPTIONS, AND/ OR CALCULATION TOOLS

BASELINE YEAR: 2019

2019 was selected as the baseline for performance monitoring as it was the first year with full coverage of total energy data across the Garrett organization under our operational control. Prior inventories had missing locations and sources that were material.

DATA SOURCE:

The energy data for all the manufacturing sites and Research and Development sites are available in an internal database and is reported by each site on a monthly basis. Certain estimates are applied for Garrett sites that are not covered by this reporting (offices) based on site size (in square foot) and the activity of each site. The energy consumption is estimated using factors provided by the US Department of Energy from its Commercial Buildings Energy Consumption Survey (CBECS) based on the size and activity of our units.

CONSOLIDATION APPROACH FOR ENERGY:

The consolidation approach for emissions is 'Operational Control'.

SCOPE:

All direct sources of energy used in our sites are considered, including Natural gas, Diesel, LPG, Gasoline, and Kerosene. For indirect sources, purchased electricity and self-generated electricity that is used in our own operations is considered.

Our ratio of electricity to natural gas usage is approximately 4:1, as measured in MWh. In most of our sites, Natural gas is used for heating purposes and the other fuels are used for Research and Development purposes. At Waterford, Ireland, Natural gas is also used as part of the foundry process to heat the metal for casting.

QUANTIFICATION:

We follow the standard guidelines, recommendations and tools of the Greenhouse Gas Protocol to quantify and report the energy used.

ENERGY INTENSITY

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Energy intensity ratio per product*	0.0082	0.0079	0.0074	0.0069	0.0065	0.0071

*Intensity target (MWh/turbo) is calculated by dividing the total electricity and gas used at our manufacturing facilities by the number of turbochargers manufactured. Monitored monthly.

The intensity ratio uses energy consumption inside the organization only.

ESG DATA BOOK

WASTE

STANDARDS, METHODOLOGIES, ASSUMPTIONS, AND/ OR CALCULATION TOOLS USED IN CALCULATING METRICS

DETERMINATION OF WASTE QUANTITY AND QUANTIFICATION:

- The waste generated at our manufacturing and Research & Development laboratories are quantified within Garrett sites or by the waste contractor.
- Sites estimate and upload the waste generation quantity in Garrett's internal software systems, and we monitor progress monthly. Estimates are replaced by invoice/ billing data once received from the vendor.
- Office waste generation is estimated based on number of workers. In 2024, office waste quantity has been calculated for 2019 to 2023. Consequently, the total waste quantity was recalculated.
- Our definition of specific waste types included in our considerations has been updated. Consequently, recalculations have been done from 2022 and 2023 to include these.

DETERMINATION OF WASTE DISPOSAL METHOD:

- The majority of hazardous waste is managed by external waste contractors, as required by local regulatory requirements, and is integrated within each site's ISO14001 certified Environmental Management System.
- A limited quantity of hazardous waste (water-based coolant) is treated in our sites at Mexicali, Mexico and Presov, Slovakia.

TOTAL WEIGHT OF HAZARDOUS WASTE TRANSPORTED:

- All hazardous waste at Garrett is transported by the waste contractors for each location (except for the water-based coolant treated on site by reverse osmosis).
- Based on information received from waste contractors, no hazardous waste is exported
- Treatment methods of hazardous waste coming from the Garrett locations:

	HAZARDOUS WASTE		
SITE	INCINERATION	LANDFILL	RECYCLING
Ansan Turbo- KO26	●		
Bangalore Lab - MS - IE5ZL			
Brno Lab - MS - CZ46	●		●
Bucharest Turbo- RO03	●		●
Cheadle Turbos- UK41	●		
Guarulhos- BR06	●	●	●
Kodama- JA34			●
Mexicali Lab-MX1H	●		●
Mexicali Thermal- MX25	●	●	●
Mexicali Turbo- MX37	●		●
Presov- SR08	●		●
Pune HTT- IE75	●		●
Shanghai R&D - MS - CH9W	●		●
Shanghai Turbo- CH15	●		●
Thaon-les-Vosges- FR09	●		●
Torrance- CA4V	●		●
Waterford Turbo- EI82		●	
Wuhan- CH5F	●		●

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TOTAL WEIGHT OF NON-HAZARDOUS WASTE TRANSPORTED:

- All non-hazardous waste at Garrett is transported by the waste contractors for each location. We do not treat any non-hazardous waste inside the facilities.
- Treatment of non-hazardous waste from the following Garrett locations:

	NON HAZARDOUS WASTE		
SITE	INCINERATION	LANDFILL	RECYCLING
Ansan Turbo- KO26	●	●	●
Bangalore Lab - MS - IE5ZL			●
Brno Lab - MS - CZ46	●		●
Bucharest Turbo- RO03	●	●	●
Cheadle Turbos- UK41	●		●
Guarulhos- BR06	●	●	●
Kodama- JA34	●	●	●
Mexicali Lab-MX1H	●		●
Mexicali Thermal- MX25	●	●	●
Mexicali Turbo- MX37	●	●	●
Presov- SR08			●
Pune HTT- IE75			●
Shanghai R&D - MS - CH9W	●	●	●
Shanghai Turbo- CH15	●		●
Thaon-les-Vosges- FR09	●	●	●
Torrance- CA4V	●		●
Waterford Turbo- EI82	●	●	●
Wuhan- CH5F	●	●	●

ESG DATA BOOK

WASTE INTENSITY AND DIVERSION

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Waste intensity ratio per product (Kg/ turbo) Note: Calculated by total weight of manufacturing waste (Kg) ÷ total turbochargers manufactured	0,735	0,956	0,747	0,738	0,762	0,815
Waste diversion rate Note: Calculated by total weight of waste disposed to non-landfill and non-incineration methods (tons) ÷ total weight of waste (tons).	72.4%	68.3%	75.0%	68.3%	70.2%	82.8%

	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
Total weight of hazardous waste (tons), broken down by disposal method	1,594	2,450	1,966	3,292	3,773	1,482
Incineration (tons)	-	-	462	309	490	248
Incineration (%)	-	-	23.5	9.4	12.99	16.8
Landfill (tons)	-	-	1 347	2,390	2,624	952
Landfill %	-	-	68.5	72.6	69.54	64.2
Recycling (tons)	-	-	157	593	659	282
Recycling %	-	-	8.0	18.0	17.47	19.0
Total weight of non-hazardous waste (tons), broken down by disposal method	8,637	9,540	8,862	8,684	9 687	9,625
Incineration (tons)	-	-	-	573	623	527
Incineration (%)	-	-	-	6.6	6.4	5.5
Landfill (tons)	-	-	-	527	274	180
Landfill %	-	-	-	6.1	2.8	1.9
Recycling (tons)	-	-	-	7,584	8,790	8,917
Recycling %	-	-	-	87.3	90.7	92.6
Total weight of waste (tons)	10,231	11,990	10,828	11,976	13,460	11,107

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	2019 BASELINE	2020 PERFORMANCE	2021 PERFORMANCE	2022 PERFORMANCE	2023 PERFORMANCE	2024 PERFORMANCE
HAZARDOUS WASTE						
Waste diverted from disposal in (tons)	-	-	157	593	659	282
Preparation for Reuse	-	-	-	-	-	-
Recycling	-	-	157	593	659	282
Other Recovery operations	-	-	-	-	-	-
NON-HAZARDOUS WASTE						
Waste diverted from disposal by recovery operation, in (tons)	7,409	8,193	7,964	7,584	8,790	8,917
Preparation for Reuse	-	-	-	-	-	-
Recycling	7,409	8,193	7,964	7,584	8,790	8,917
Other Recovery operations	-	-	-	-	-	-

ESG DATA BOOK

MATERIALS

	2022	2023	2024
Total weight of materials used to produce the primary turbochargers (tons)*	120,000	125,000	115,000

*The total weight of materials is estimated from the number of passenger and commercial vehicle turbochargers manufactured each year multiplied by a weighted average of the weight of turbochargers within each of these two vehicle categories.

**The 2022 estimate has been recalculated following a refinement to the average turbo weight. The average turbo weight is now a weighted, rather than a simple average and thus changed the 2022 estimate from 148,000t to 120,000t.

WATER

STANDARDS, METHODOLOGIES, ASSUMPTIONS, AND/ OR CALCULATION TOOLS

Water withdrawal data covers all Garrett's sites. It is calculated based on invoices from suppliers, consumption data from water meters or estimation for smaller offices. The water intensity target (liters/turbo) is calculated by dividing the total water withdrawal at our 13 manufacturing facilities by the number of turbochargers manufactured.

Water consumption is estimated by each Garrett site by reviewing the range of water consuming activities and estimating consumption for each based on advice from Garrett's Health, Safety and Environment team. Quantities of water discharged are measured by subtracting estimated water consumption from water withdrawal. Garrett does not store water in quantities that are determined to be material.

Water usage is managed locally, with each site working toward its own targets for year-over-year improvement. Site performance is aggregated to track progress towards Garrett's target for water intensity.

SPECIFIC INFORMATION REGARDING SIGNIFICANT SPILLS

There were no significant spills during 2024. We consider a spill to be significant if it may trigger a safety injury event or environmental incident if not observed or rectified. We implement robust spill response arrangements to prevent minor events from escalating.

SPECIFIC INFORMATION REGARDING WATER BODIES AFFECTED BY WATER DISCHARGES AND/ OR RUNOFF

All standards and arrangements relating to water effluent discharge are determined locally. Arrangements are prepared by each site, as part of their ISO14001 certified Environmental Management System, considering regulatory requirements and local circumstances. There were no water bodies affected by water discharges and/ or run-off during 2024.

WATER INTENSITY AND USE

	2019	2020	2021	2022	2023	2024
Water intensity ratio per product (liters per turbo)*	15.8	16.8	16.5	13.9	12.4	13.5
Total volume of water withdrawn (mega liters)	266	246	270	237	226	215

*Intensity target (Liters/turbo) is calculated by dividing the total water withdrawal at our 13 manufacturing facilities by the number of turbochargers manufactured.

Garrett

ADVANCING MOTION

garrettmotion.com