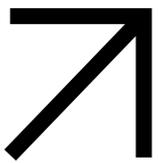
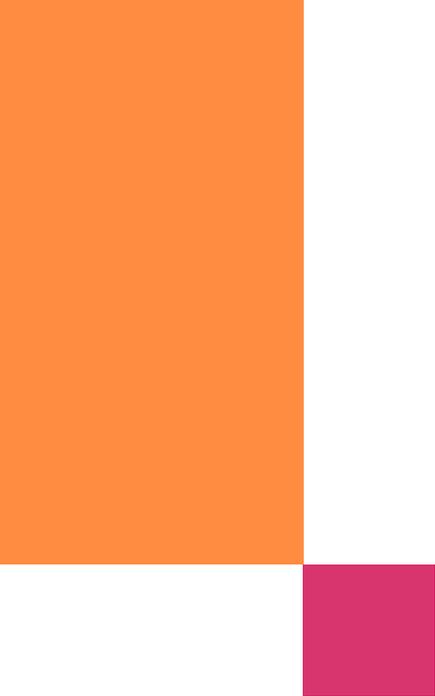


# SUSTAI- NABILITY *REPORT*



 REPORTING YEAR 2024



# A WORD FROM THE MANAGING DIRECTOR

At H&Z, we believe that sustainability must go beyond words and must guide the way we **think, decide, and act**. Reporting serves as our dialogue with stakeholders, but our true measure lies in the progress we make and the real change we deliver.

Our long-term strategy is grounded in sustainability, deeply woven into our firm's identity. We don't see it as an add-on but as part of who we are. Real transformation starts when we dare to share knowledge openly, question conventional wisdom, and collaborate with teams, clients, and partners across industries and borders. Through such openness, we not only **accelerate impact**, but also **forge trust** and **co-create solutions** that are more resilient and more inclusive than what came before.

Every day, I am inspired by our people - their dedication, creativity, and alignment to our motto of **head, heart, and hand**. They remind us that consulting can be far more than diagnosis and theoretical solutions, it can really be the spark for responsible growth and meaningful innovation. When **ambition meets** action, ripple effects follow.

Looking ahead, I am convinced that lasting success belongs to those who pair performance with responsibility. At H&Z, we will continue walking that path together with our clients, partners, and, above all, with the strength of our community.

To every person who has journeyed with us: thank you. Your trust, curiosity, and commitment power us forward. Together, we are building a future where growth and responsibility are inseparable.

**Sven Steinert**  
Managing Partner, H&Z



# WE CONSULT WITH HEAD, HEART AND HAND



**Head – Future-focused thinking:** We help our clients reinvent themselves and make a positive impact on society in an ever-changing world.



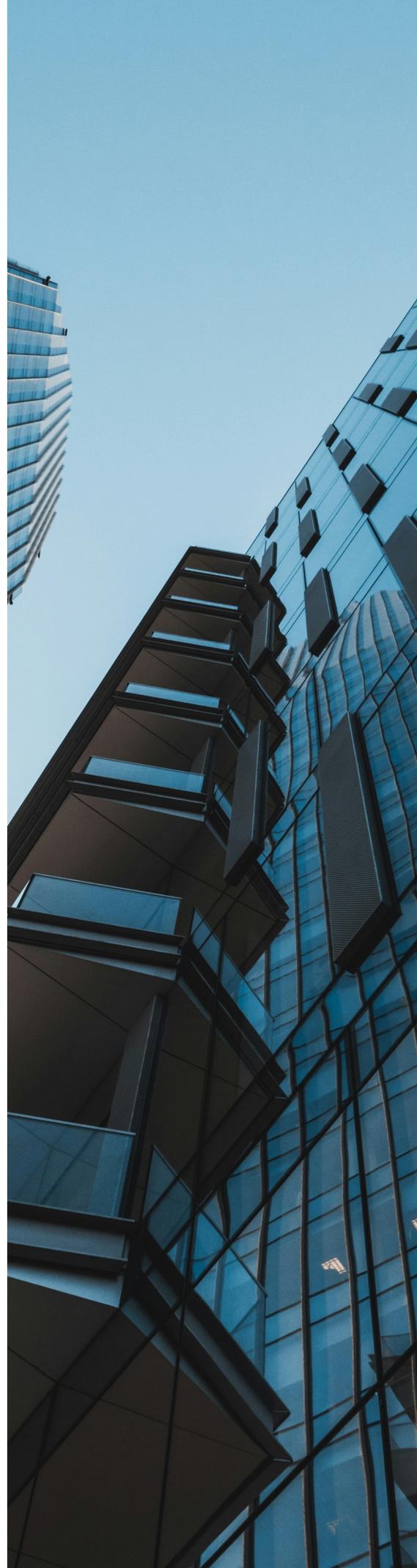
**Heart – Sparking enthusiasm:** We prioritize close relationships, build trust at all levels, and give everyone the opportunity to participate, driving success.



**Hand – Sparking enthusiasm:** We prioritize close relationships, build trust at all levels, and give everyone the opportunity to participate, driving success.

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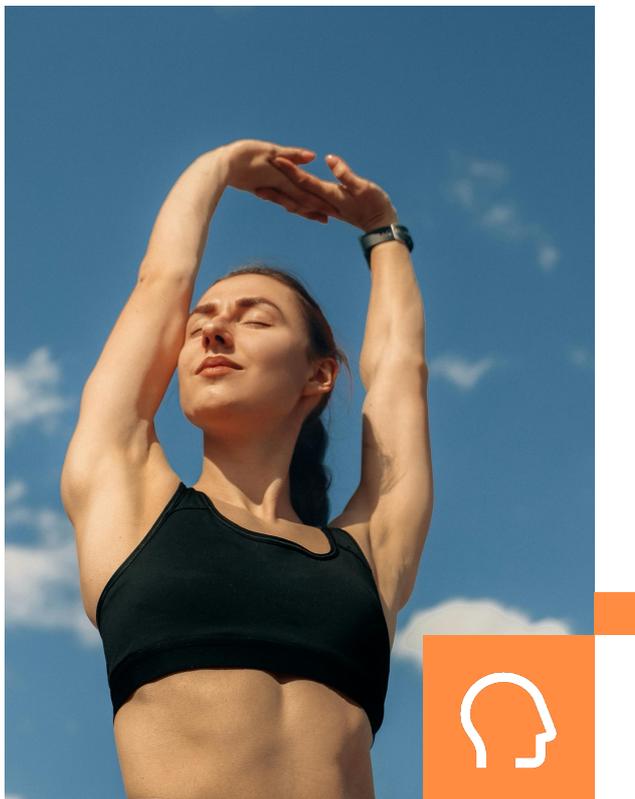




01

# *INTRODUCTORY* **REMARKS**





## Where we stand

In 2024, H&Z reinforced its commitment to environmental, social, and governance responsibility, building on the foundations of previous years. This year's sustainability report covers the entire **H&Z Group**, including **H&Z Consulting, H&Z Digital, Aneon**, and the newly integrated **Haselhorst Associates**.

A milestone in our journey was the official opening of new **offices in Cologne and Hamburg** on January 1<sup>st</sup>, 2024, strengthening our presence in Germany and supporting our growing client base. Across all locations, we deliver end-to-end consulting services along the entire value chain — from strategy to implementation — ensuring measurable impact for clients, with a careful eye on society and the environment.

We are proud to be ranked among the **top 10 consulting firms in the Lünendonk** index, a recognition of our strong market position and continued growth. For us, this success is inseparable from our commitment to grow sustainably. We therefore remain a signatory of the **UN Global Compact**, work continuously to improve our **EcoVadis rating**, and align our actions with the **UN Sustainable Development Goals**.



## Commitment

With nearly 300 permanent employees, we remain a people-first organization. **Trust, collaboration, and community spirit** shape how we work together and with our clients. These values enable us to deliver measurable impact while maintaining a culture of openness, inclusiveness, and shared responsibility.



## What We've Done in 2024

Key actions and progress in 2024 included:

- Continued expansion of **sustainable mobility policies**, prioritizing low-carbon travel and supporting electrification of our vehicle fleet.
- Implementation of **sustainable event management practices**, ensuring resource-conscious and climate-friendly operations.
- Introduction of **ESG-related policies** by formalizing responsibilities, assigning KPIs, and embedding progress reviews into management routines.
- Planned additional **preventive health checks** at our main office through the **Mavie Work Lifestyle Check** program, which provides in-house mobile lab screenings, digital access to personal health values, and optional one-to-one coaching. Building on the positive response, we are exploring the expansion of this initiative to other office locations in the future.



02

# ESG APPROACH FY2024





## ESG Governance Foundation

A major milestone in 2024 was formalizing a lot of our sustainability efforts and anchoring our goals to our governance. We want to ensure that ESG considerations are integrated both into our own business operations and client engagements. We therefore maintain a set of formal policies that define responsible conduct and compliance across the organization, through our **Labor and Human Rights Policy, Data Privacy Policy, Supplier Code of Conduct, Environmental Policy, Procurement Policy, and Code of Conduct**. These policies are reviewed and adjusted as necessary on a yearly basis.

Any activities that go against our policies can be reported via our whistleblowing mechanism, which is available on our website via <https://huz.personiowhistleblowing.com/>. In 2024, zero cases were reported.

## Double Materiality Assessment 2024

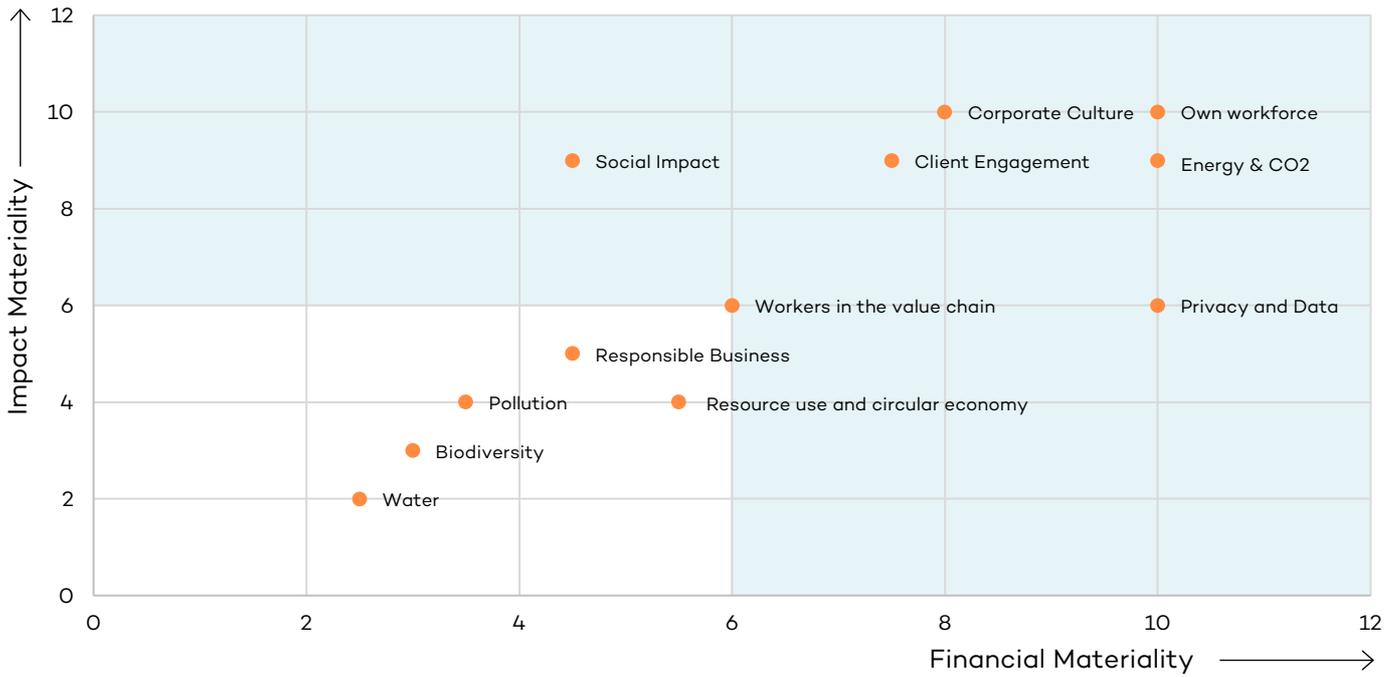
Once again, we relied on a Double Materiality Analysis for a structured approach to identifying and prioritizing ESG topics. Building on the Double Materiality Analysis of the previous year, in **2024 we expanded the assessment to cover all ESG sub-topics** across our operations and value chain.

The process followed the same principles:

- **Identification of impacts, risks, and opportunities** across environmental, social, and governance dimensions.
- **Stakeholder involvement** through workshops and interviews to validate priorities.
- **Review and approval by the Board of Directors**, ensuring strategic alignment.



# H&Z Double Materiality Matrix



## What topics matter to us?

The H&Z Double Materiality Matrix visualizes the results of our analysis along two dimensions: *impact materiality* (the significance of H&Z’s impact on people, planet, and society) and *financial materiality* (the relevance of ESG topics for H&Z’s business success and resilience). Topics positioned in the upper-right quadrant represent areas that are both highly material to stakeholders and critical for long-term business value creation.

This year, the topics **Own Workforce, Corporate Culture, Energy & CO<sub>2</sub>, Client Engagement, and Privacy & Data** are located close to the top-right corner, underlining their significance from both perspectives. In contrast, issues that appear lower or more to the left, such as Water, Biodiversity, and Pollution, are of lower relative importance (mostly due to the nature of our business) but remain on our radar for monitoring.

By presenting the results in this matrix, we provide transparency on why certain ESG topics receive greater strategic focus, how we balance stakeholder expectations with business priorities, and where we see the opportunities and risks for H&Z going forward.

Our reporting aligns with the European Sustainability Reporting Standards (ESRS). This ensures that policies, targets, and metrics are systematically linked to material topics and follow recognized structures for transparency and comparability.



# H&Z SUPPORTS THE UN'S SUSTAINABLE DEVELOPMENT GOALS



In line with our **Head, Heart, Hand** philosophy, H&Z continues to align its activities with the **UN Sustainable Development Goals**.



### SDG 1 – No Poverty

We engage in initiatives such as “Wohnen München 2030”, which aim to reduce homelessness.



### SDG 3 – Good Health and Well-being

We promote employee well-being through access to EGYM Wellpass, Urban Sports Club, Voiio, health checks, vaccinations, and active participation in sports initiatives such as B2Run and the Munich Consulting Cup..



### SDG 4 – Quality Education

We promote continuous learning and personal development by applying a hands-on, practice-oriented approach.



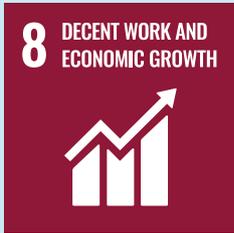
### SDG 5 – Gender Equality

We advance equal opportunities through platforms like the Fe&Male Network, targeted recruiting initiatives, and mentoring programs aimed at improving gender balance in consulting and leadership.



**SDG 7 – Affordable and Clean Energy**

Our office in Munich is fully powered by renewable energy sources.



**SDG 8 – Decent Work and Economic Growth**

We invest in people’s development via structured mentoring, coaching, continuous training, and flexible working conditions, ensuring professional growth in a supportive environment.



**SDG 9 – Industry, Innovation and Infrastructure**

We advise clients on sustainable industrialization and foster innovation through consulting projects in procurement, strategy, and circular value chains.



**SDG 11 – Sustainable Cities and Communities**

We encourage sustainable mobility through public transport subsidies, bike leasing, and travel policies favoring rail over air, reducing the footprint of business travel.



**SDG 12 – Responsible Consumption and Production**

We integrate responsible practices into our daily operations by sourcing locally, applying sustainable practices in events, and reducing resource consumption in offices.



**SDG 13 – Climate Action**

We pursue ambitious CO<sub>2</sub> reduction targets in line with our validated Science-Based Targets (SBTi) and support clients in decarbonizing their operations.



**SDG 15 – Life on Land**

We support biodiversity through initiatives such as maintaining beehives at our Munich Hive office and embedding biodiversity awareness into our operations.



03

# H&Z PEOPLE



## The Core of H&Z

At H&Z, our success is defined by our people. Every employee contributes to client success and to the culture of collaboration that sets H&Z apart. We remain committed to fostering an environment where development, trust, and responsibility go hand in hand.

# Workforce Overview

In 2024, H&Z employed **288 permanent staff**. Initiatives from prior years such as flexible working models, the employee share program, and well-being benefits continue to be implemented. Policies on anti-discrimination, equal opportunity, and safe working conditions remain active and are regularly reviewed.

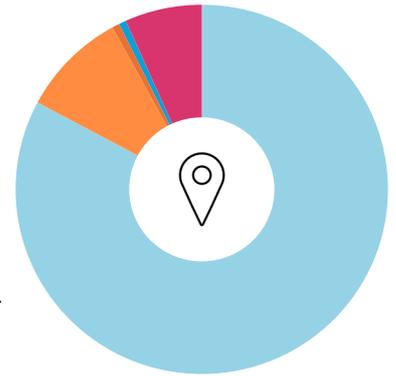


2024

# 288

## Geographic distribution

- Germany: 260
- Austria: 29
- Switzerland: 2
- United Kingdom: 21
- Spain: 2



## Employee Benefits

At H&Z, we want our people to thrive — both professionally and personally.

We foster a strong **sense of community** through bi-annual retreats, family events, and weekly get-togethers in our HIVE. Everyday moments also matter: from communal breakfasts and lunches to free coffee, snacks, and informal “afterwork” gatherings in our Bar Centrale.

Beyond community, we support **financial security** and **well-being** with flexible pension options, mobility solutions, and the possibility to purchase additional vacation days. We also place a strong emphasis on **health and work-life balance**: employees have access to voiiio’s comprehensive work-life platform, subsidized sports memberships at EGYM Wellpass or Urban Sports Club, and health checks through the Mavie Work Lifestyle Check program. Together, these measures create an environment where everyone can perform at their best.

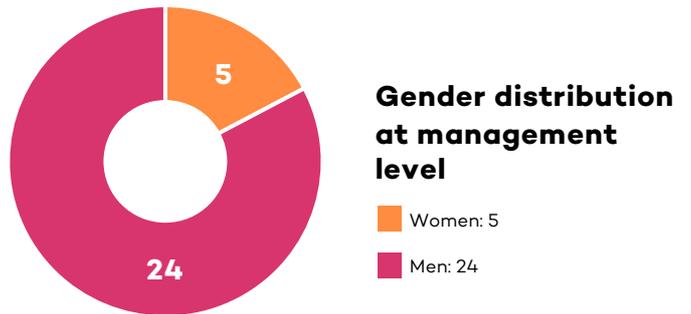
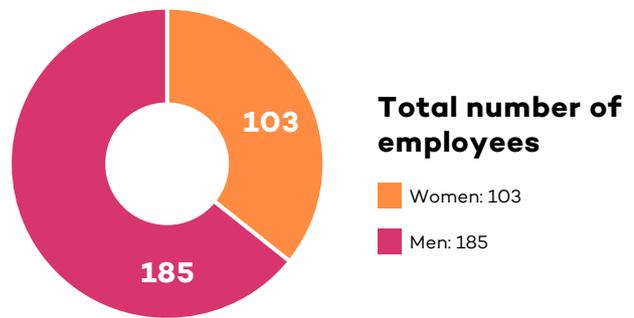
Employees also have the option to participate in the financial **share program**, enabling everyone to benefit directly from the company’s success and growth.



## KPI Overview

Indicator	2019	2023	2024	Target
Total employees	131	168	288	n/a
% of women overall	33%	34%	36%	Increase
% of women in management	n/a	17%	17%	Increase
Employee turnover	17.4%	13.5%	10%	<10%
Recordable work accidents	n/a	4	5	0 fatalities

When interpreting these numbers, please note that this is the first report which includes Aneon, H&Z Digital, and Haselhorst Associates, whereas in previous years 2019 and 2023 only H&Z Core was considered.



## Diversity & Inclusion

H&Z’s commitment to diversity and inclusion is implemented through:

- **Fe&Male Network** is an internal platform for dialogue on gender equality, work–life balance, and career development in consulting.
- **Targeted recruitment** at events such as herCAREER to connect with underrepresented talent pools.

- **Support structures** for childcare and eldercare, plus targeted mentoring for female employees.
- **Ongoing policy reviews** to monitor progress and identify areas for improvement.





## Social Impact – Hirn Herz Hand e.V.

Through the non-profit association Hirn Herz Hand e.V., founded in 2003, we support initiatives that matter personally to our colleagues. It is about social projects that put people at the center, combining financial support, consulting expertise, and hands-on volunteering to create lasting impact. We contribute to projects by providing financial support, administrative assistance, and volunteering time from H&Z employees.

### Wohnen München 2030

Munich is one of Germany's wealthiest cities, yet homelessness remains a persistent challenge. To address this, we developed a 10-point plan aimed at moving as many people as possible into permanent housing by 2030. Since 2022, we have been working closely with established homelessness organizations such as KMFV and SkF, as well as with business stakeholders, to combine resources and expertise.

### AKH – Aktionsbündnis für Katastrophenhilfe

In spring 2024, we supported the Aktionsbündnis für Katastrophenhilfe (AKH) in shaping its strategic direction for the future. Through interviews and three dedicated workshops, our team worked

with AKH leadership to define key cornerstones for growth, fundraising, and communication. The project resulted in a roadmap to strengthen AKH's positioning and expand its impact as one of Germany's leading disaster relief alliances. We will continue our support with a strategy review planned for 2026.

Other continuing projects:

- **Myoda Farming Project, Tanzania**  
funding school expansion to increase educational opportunities. In 2024, activities focused on the extension of the school building,
- **Christmas in a Shoebox**  
Across three events, 100+ volunteers prepared and distributed 3,000 presents.
- **Supporting Refugees into Employment (ArrivalAid)**  
Partnerships to help refugees enter the job market and build secure futures.





**04**

# *OUR* **PLANET**



# Our 2030 Target Pathway

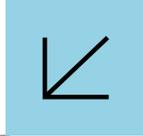
H&Z remains committed to its validated **Science-Based Targets initiative (SBTi)** goals for 2030 namely:

Between the 2019 baseline (1,733 tCO<sub>2</sub>e) and the 2024 disclosure (1,001 tCO<sub>2</sub>e), H&Z achieved a **42% reduction in total GHG emissions**. This decrease is driven primarily by significant reductions in **Scope 3 emissions**, while **Scope 1 and Scope 2** remained relatively stable with targeted efficiency improvements. With this progress, H&Z is already close to its validated **Science Based Target for 2030 of a 46.2% reduction in total emissions compared to 2019**. It should be noted that, as this is the first time data has been compiled and analysed at the Group level, including new office sites, some figures may not yet have been fully captured. The baseline, which is currently set at 2019 and includes only H&Z Core, may need to be adjusted going forward.

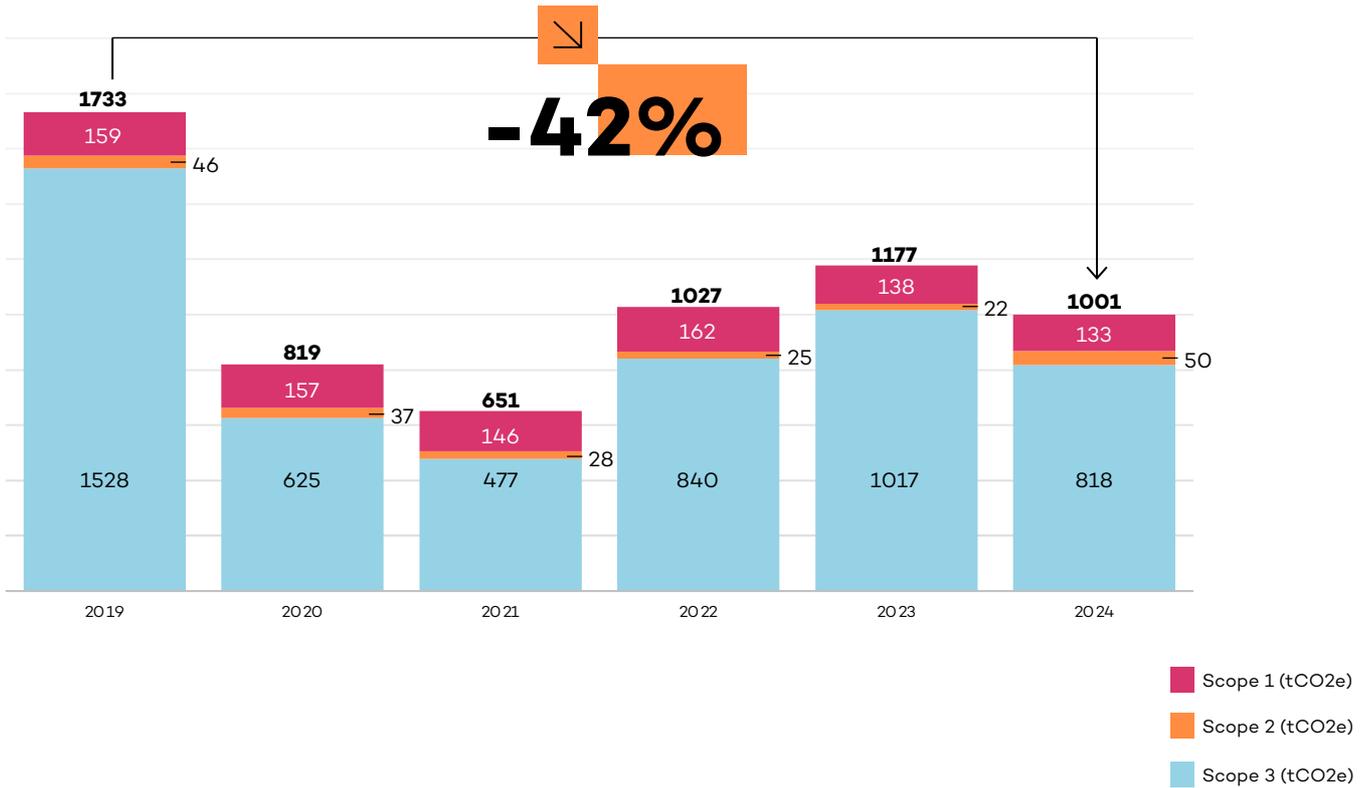
## Environmental Aspects Beyond Emissions and Climate Risks

A risk assessment was conducted as part of the Double Materiality Analysis. In line with our service-based business model, H&Z’s operations have **only limited direct environmental impacts**. Water use, biodiversity, and waste are not material factors in our consulting activities, and no significant impacts were identified in these areas. In any case, we monitor our water use (total withdrawal of 1,283 m<sup>3</sup>). Similarly, **no significant climate-related hazards or transition risks** were identified, and no adaptation measures were required.

Reduction in GHG emissions



Planned actions to achieve the 2030 targets include reducing carbon-intensive business travel and maintaining an 80% electric company car fleet. A formal transition plan for climate change mitigation is under development, with completion expected by Q4 2025.



## Emissions performance and breakdown

For 2024, Scope 1, Scope 2, and Scope 3 emissions amount to 1,002.18 tCO<sub>2</sub>, which corresponds to 3.48 tCO<sub>2</sub> per employee. These figures are based on a headcount of 288 permanent employees, with a total energy consumption of 249.06 MWh. The emissions, along with per-employee intensities, can be broken down as follows:

- Scope 1: 133.16 tCO<sub>2</sub> (0.46 tCO<sub>2</sub> per employee)
- Scope 2 (location-based): 50.62 tCO<sub>2</sub> (0.17 tCO<sub>2</sub> per employee)
- Scope 3: 818.41 tCO<sub>2</sub> (2.84 tCO<sub>2</sub> per employee)

### Scope 1

Direct emissions primarily come from employees' use of company cars, as our business model is centered on providing a consulting service.

### Scope 2

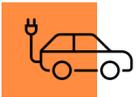
Indirect emissions arise from the electricity, steam, heat, or cooling we consume but which are generated off-site. These represent the environmental impact of the energy we rely on for our operations.

### Scope 3

Our largest share of emissions comes from business travel. We work to reduce this impact by encouraging remote formats where possible and by following a sustainable travel policy that encourages low emission travel whenever possible.



# Key Reduction Measures



## Fleet Electrification & Low-Emission Mobility

We are continuing the transition toward an 80% electric company car fleet. All vehicles must comply with defined CO<sub>2</sub> thresholds, and higher-emission models are only permitted in combination with compensatory donations. In addition, we promote low-emission mobility through subsidies for public transport, such as the Deutschlandticket and BahnCard, as well as bike leasing options.



## Sustainable Travel Policy

To reduce business travel emissions, flights are restricted to destinations that cannot be reached within four hours by train. Wherever possible, remote formats are encouraged to further reduce travel frequency. In the long term, we are aiming for a 75% reduction in flights per employee by 2030 compared to the 2019 levels.



## Renewable Energy & Office Efficiency

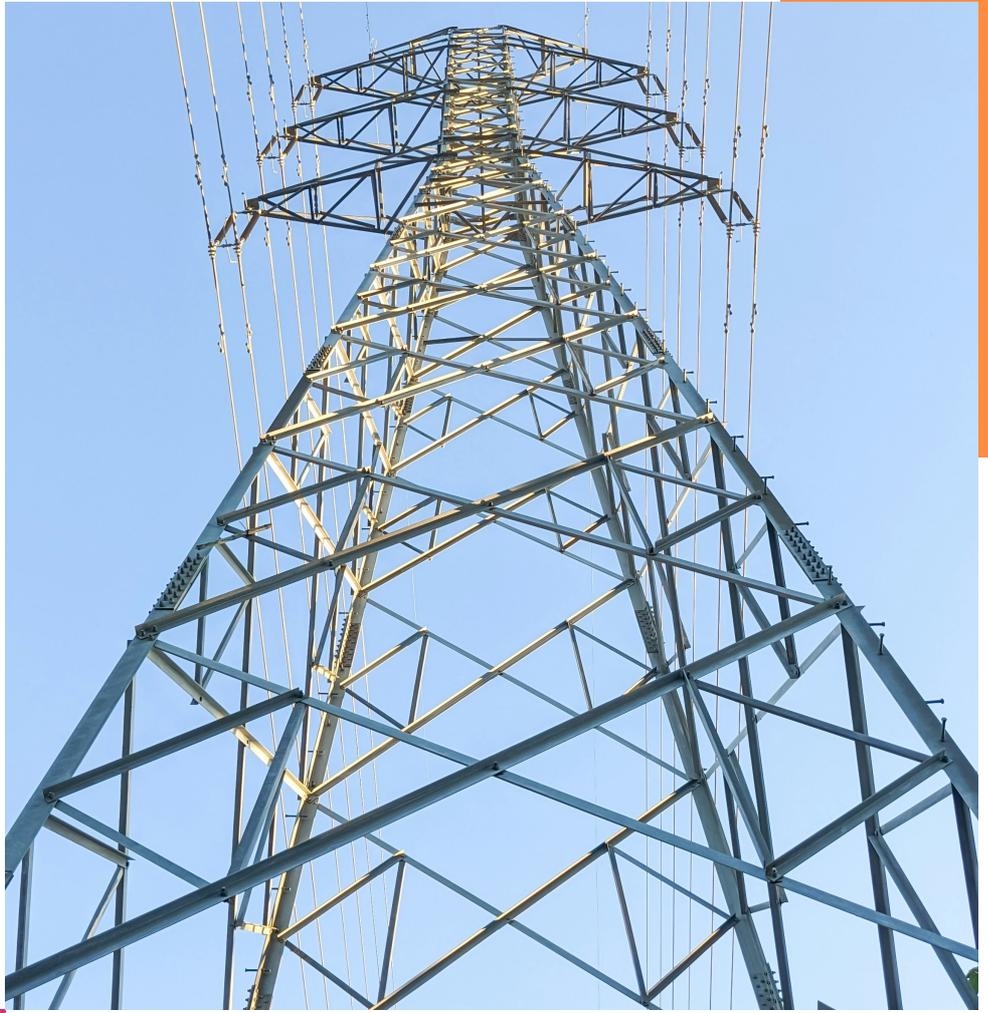
Our Munich headquarters is powered by 100% renewable electricity. Offices are equipped with remote-controlled cooling and heating systems as well as energy-efficient lighting and equipment, ensuring that we keep energy use to a minimum in our daily operations.



## Sustainable Event Management

Events at H&Z are increasingly organized with sustainability in mind. We prioritize eco-friendly venues, seasonal and locally sourced catering, and reusable tableware. In addition, we focus on modular event setups and recyclable materials to reduce waste.





05

# *OUR* **PROJECTS**





## Client Impact as a Core Offering

At H&Z, sustainability is not only a core part of how we operate internally, but also a central element of the value we create for our clients. We partner with organizations across industries to accelerate their sustainability transformation, ensuring that environmental, social, and governance considerations are embedded into strategy, operations, and value chains.

Our consulting work focuses on **ESG compliance and reporting, decarbonization strategies, and business model transformation**, always with the aim of delivering measurable outcomes that align business performance with sustainability goals.

# 2024 PROJECT HIGHLIGHTS

## Vossloh Fastening Systems – Verified EPDs under Time Pressure

H&Z supported Vossloh Fastening Systems in the **calculation and verification of Environmental Product Declarations (EPDs)** for three newly developed railway sleepers — all under the extreme time pressure of a one-month tender deadline.

Our team managed the process end-to-end: from data collection and modelling to coordination with the independent verifier. The EPDs were fully compliant with **DIN EN ISO 14040/44 and EN 15804**, covering the complete product life cycle (A1–A5, B1–B7, C1–C4). Beyond compliance, we analysed environmental performance hotspots and improvement levers. The verified EPDs were successfully published on the **EPD International platform**, providing Vossloh with a robust foundation for sustainability-driven procurement and future competitiveness.



## Schill + Seilacher – Preparing for the EU Deforestation Regulation

For Schill + Seilacher, a specialty chemicals company, H&Z supported preparations for the upcoming **EU Deforestation Regulation (EUDR)**.

The project included mapping affected product groups, developing a tailored risk analysis framework, and conducting early country benchmarking despite delayed EU guidance. To ensure ownership, H&Z facilitated the creation of a **RACI matrix**, embedding compliance into existing process structures. The engagement concluded with a hands-on implementation roadmap, providing governance, prevention measures, and next steps. This collaboration equipped Schill + Seilacher with a credible compliance approach and underscored their commitment to responsible sourcing and sustainable business.



# 2024 PROJECT HIGHLIGHTS

## Lavatio

H&Z supported Lavatio GmbH in verifying its corporate carbon footprint and developing a targeted decarbonization roadmap. As part of the carbon footprint verification, we validated purchasing volumes and engaged key suppliers to gather primary data and assess low-carbon alternatives. The analysis considered both upstream levers in the supply chain as well as opportunities to challenge the status quo within Lavatio's operations—such as machinery, equipment, and energy use.

Building on this foundation, H&Z developed a customized decarbonization plan, including site-specific roadmaps created in close alignment with site managers, as well as a quantification of the most impactful reduction levers. In addition, a tailored tracking tool was designed to consistently monitor progress across all sites.

With H&Z's support, Lavatio is not only equipped to make measurable progress toward its emission reduction goals—it is also positioned to meet the requirements of its Private Equity investor, Argos Wityu, who has included Lavatio in its Article 9 fund, mandating demonstrable decarbonization progress year over year. This strengthens Lavatio's long-term climate resilience and reinforces its position as a sustainability leader.



SUSTAINX

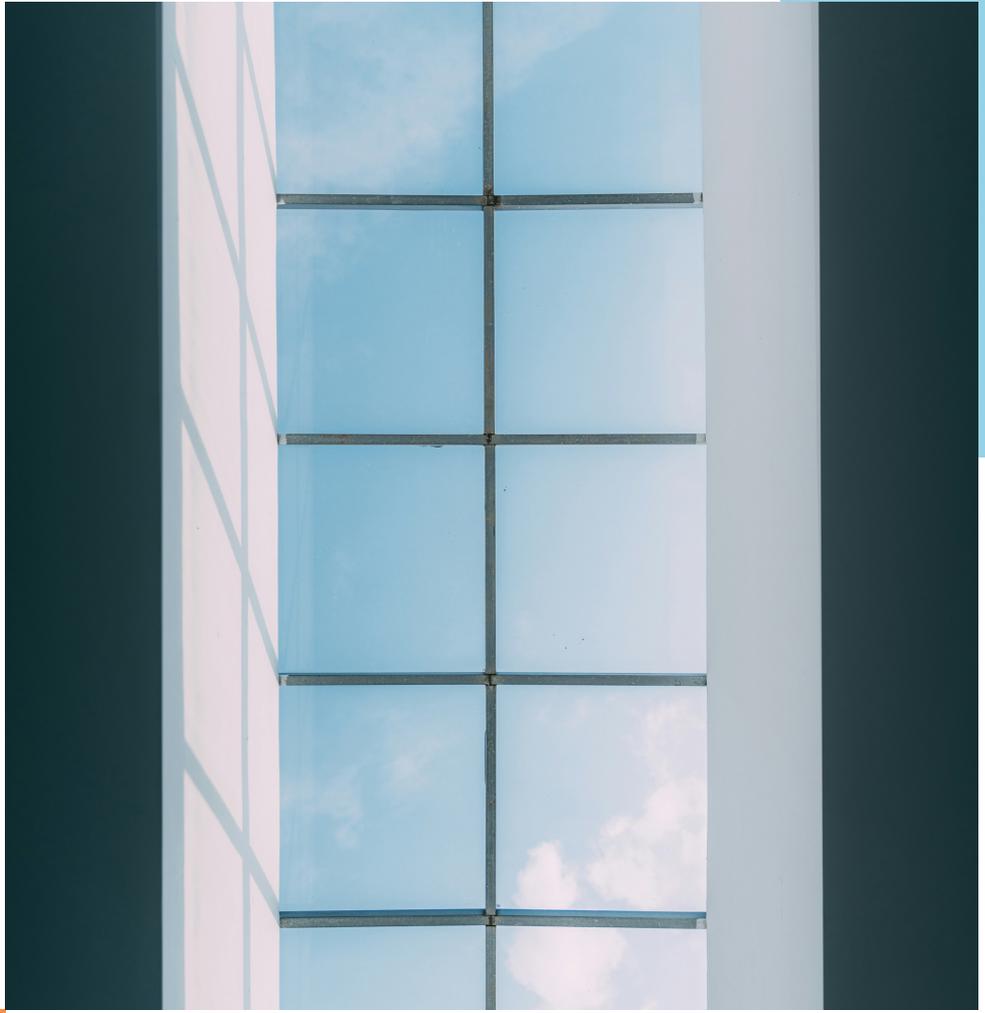
# A COMMUNITY FOR SUSTAINABILITY LEADERS

Founded in 2021 as part of the H&Z Group, **SUSTAINX** has grown into a global sustainability community with over 4,000 members.

The platform connects professionals across industries, offering **solution sharing, best practices, and innovative tools** to accelerate sustainability transformation. By linking business leaders with peers and experts, SUSTAINX drives collaboration and practical progress on the challenges that matter most.

In 2024, SUSTAINX further strengthened its role as a hub for sustainability leaders by hosting **16 meetups in Munich and Hamburg**, bringing together **132 participants from 117 companies**. These gatherings created unique opportunities for exchange, peer learning, and inspiration, reinforcing SUSTAINX as a trusted place for collaboration and community-building.





06

# LOOKING AHEAD TO 2025 & BEYOND



At H&Z, we view sustainability as an ongoing journey which requires both strategic foresight and practical action. Building on the progress made in 2024, we will continue to integrate ESG considerations into our growth strategy and client partnerships.

Our future priorities reflect both our long-term commitments and the lessons from recent years. We remain focused on delivering measurable impact while strengthening the resilience of our own organization.

## Key areas of focus for 2025 include:



**Climate Action** – Continued alignment with our validated **Science-Based Targets initiative (SBTi)** pathway, reducing emissions toward the 46.2% reduction goal by 2030.



**Data & Monitoring** – Increasing the quality and granularity of ESG data and strengthening KPI monitoring across policies and programs, ensuring consistent tracking of progress.



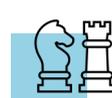
**Diversity & Inclusion** – Enhancing gender parity, with a particular emphasis on increasing **female representation in leadership roles** and further developing international diversity across the workforce.



**Governance & Reporting** – Regularly reviewing governance policies to remain in line with evolving regulations and advancing reporting practices.



**External Commitments** – Continuing to undergo an **annual EcoVadis assessment**, striving to improve performance year by year, while reaffirming our role as a long-standing signatory of the **UN Global Compact**.



**Partnerships** - Expand our **cooperation partners** - with the aim of gaining a solid theoretical foundation on newer topics, for example in the field of circular economy, and strengthen our partnerships with different **tool providers** to offer our clients a thorough understanding of what is available on the market.

IN THE FUTURE

*OUR GOAL IS TO REMAIN  
A **TRUSTED PARTNER**,  
PUSHING FOR MORE  
SUSTAINABILITY FOR  
CLIENTS, EMPLOYEES,  
AND SOCIETY.*

By combining strategic insight (Head), strong relationships (Heart), and practical solutions (Hand), **WE ENABLE OUR CLIENTS TO TRANSFORM AMBITION INTO MEASURABLE IMPACT** we aim to help build a more sustainable, inclusive, and resilient economy.





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schoene neue kinder

