



ELEIKO SUSTAINABILITY

2020 ANNUAL REPORT

ELEIKO

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CEO MESSAGE



Although the year has been dominated by the pandemic and its effects, we recognize the important shift in urgency and sentiment towards sustainability that occurred in 2020. We welcome a more comprehensive and unified approach to building a sustainable society. To care for future generations, we need to act in ways that nurture healthy people, a healthy planet, and a healthy economy.

A Stronger World

At Eleiko, we work to make people stronger. In our sustainability work we extend strength to encapsulate the world we want to be part of building. Strong people in our view act responsibly to care for others and the planet we live on. Sustainability is more than acting to ensure that the environment and our ecosystems are there for the next generation. We believe it is about how people relate to each other and the actions we take. One of our core values is to Act With Kindness which we define as treating yourself, your own body, others and the planet with respect and compassion.

Focus Areas

As a company we have an impact on the environment and the society. It is important that we continuously assess and understand our impact, and act to minimize it. We have identified five areas through which we drive sustainable action.

Products: Good design is when it is optimized for the user and for the environment. At the core of a sustainable product is durability, and we design for quality and performance so that our products can be trusted and optimized for safe, long-lasting, and high-performing use. We strive to offer industry-leading warranties.

Production: In our manufacturing facilities we operate in ways that care for our people's safety and the environment. We monitor and engage in continuous improvements of workplace related areas such as sick ratio and workplace accident rates. The efficiency projects at our production sites focusses on minimizing energy usage and waste levels.



Sourcing & distribution: Our circa 100 sourcing and distribution partners play an important role in our sustainability work. We select and engage with partners based on our Code of Conduct and assess their compliance through internal and third-party audits. We seek out environmentally sourced and chemical free materials, and often position sustainability at the core of development projects.

People: As a workplace, we believe our responsibility is to help our people perform, develop, and thrive in their jobs. We engage with our people through employee surveys and internal leadership programs, while operating a cross-functional Green Team to further sustainable actions such as green challenges to raise awareness for how everyone can contribute to positive change.

Partnerships: We collaborate throughout the industry with international, continental, and national sports federations, and other companies and health advocacy organizations. With our roots in sports we anchor our partnerships in the IOC Sustainability Strategy aimed at contributing to the UN 2030 Agenda for Sustainable Development.

Progress on our goals

In 2020 we concluded a three-year plan in which we set out to achieve goals within waste management, transportation, and energy usage. We have achieved significant progress in all areas through focused actions and investments. This report outlines the detailed results of our work and sets out new goals for the coming period.

In 2020 we also made an important commitment to join the UN Global Compact. As a participating member, we commit to publishing a report on how we have contributed to and how we are developing in relation to the ten principles. Hence, this report marks the first Communication of Progress (COP) that will be submitted to the UN Global Compact directory.

2021 Plans

We aim raise the bar and build on the solid foundation of sustainability actions that we have created in recent years. New goals have been set and are detailed in this report. We have also recognized some larger impact projects of which one is the building of a new logistics center in Sweden. The building will more than double our manufacturing and logistics footprint and we aim to achieve a top tier environmental classification of the site.

Furthermore, we have engaged with the B Corporation platform and consider it to be an exciting and improved way of managing our sustainability work. B Corp is a global community of certified businesses that balances purpose and profit. They are legally required to consider the impact of their decisions on their workers, customers, suppliers, community, and the environment. The organization is also developing its partnership with the UN through its SDG Action Manager which we are currently adopting. Our goal is to become B Corp certified at the end of 2021.

Lastly, we reflect on our mission of helping people get stronger, so they can perform better – in sports and in life. We believe strong, healthy, and happy people are essential for helping create a more sustainable society and we look forward to continuing our work.



Erik Blomberg
CEO

2020 CORPORATE ACTIVITIES

2020 SUSTAINABILITY GOALS

In 2017, Eleiko officially established its sustainability initiatives. Working with the Swedish government's "Generational Goal" framework which aims to solve environmental concerns for the next generation, Eleiko identified three specific areas to focus our efforts for maximum impact; waste, transportation and energy.

Waste

By the year 2020 we will reduce our amount of waste (in relation to tons of delivered goods) by 15% compared to 2017 numbers.

Transportation

By the year 2020 we will reduced our CO2 emission of our goods transported (in relation to tons of goods delivered) by 10% compared to 2018 numbers.

Energy

By the year 2020 we will reduce our energy consumption at Eleiko headquarters by 10% when compared to 2018 numbers.

| | 2017 | 2018 | 2019 | 2020 | 2020 Goal |
|--|-------|---------|---------|---------|-----------|
| Tons delivered with air freight | - | 78 | 126 | 47 | 50 |
| Kg CO2 emission per delivered ton | - | 219 | 238 | 124 | 197 |
| KWH - Energy | - | 454,084 | 403,380 | 348,282 | 408,676 |
| Kg waste (wood + burnable) per delivered ton | 22,43 | 17,42 | 16,35 | 13,10 | 19,04 |

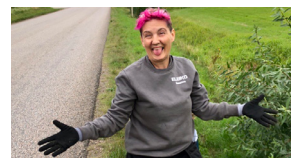
DEVELOPMENT AND SUPPLY CHAIN

- Increased the use of organic cotton and recycled polyester in apparel and lifting accessories production. Production moved from China to Europe for several items in the apparel product range.
- Premium leather weightlifting belts production moved to Sweden in line with our initiatives to source products from more sustainable and clean partners.
- Moved manufacturing of one of our highest volume products from Latvia to Sweden.
- Initiated a 3rd party quality program in Asia INTERTEK WCA (Work Condition Assessment) at our highest risk suppliers and sub suppliers. This allows us to further build knowledge about our supply chain and assessing performance.
- Implemented a refund system for packaging materials from China, switching to reusable sea pallets instead of disposable ones to lessen our environmental impact.



2020 HQ ACTIVITIES

- Installed 4 new electric car chargers at the HQ.
- A plogging contest provided an education, team building and community service opportunity as the Eleiko team participated in a neighbourhood clean up. 140 kg of waste was cleaned up from the area surrounding the company headquarters.
- The Green Team shared educational information and hosted several challenges to promote wellness, including a challenge focused on the importance of quality sleep.
- Being an international business with employees and operations in many different countries, Eleiko acknowledges the importance of conducting international business with good governance and high ethical standards. As such, we published an official policy on slavery and human trafficking anchored on a strong governance structure through our Owners' Directive, our Board of Directors and participation in the Family Business Network.



ELEIKO JOINS UN GLOBAL COMPACT

Launched in 2000, the UN Global Compact guides and supports the global business community in advancing UN goals and values through responsible corporate practices. With more than 10,000 companies and 3,000 non-business signatories based in over 160 countries, and 68 Local Networks, it is the largest corporate sustainability initiative in the world.

Eleiko is proud to join the United Nations Global Compact as part of our commitment to being a responsible company. In joining we commit to operating responsibly, in alignment with universal sustainability principles, taking actions to support society, and reporting to the UN Global Compact annually on our ongoing efforts.

TEN PRINCIPLES

The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



B CORP CERTIFICATION

Eleiko has set a goal to become B Corp certified in 2021. With the certification, we further demonstrate our commitment to sustainable initiatives and gain tools and guidance on how best to weave those initiatives into the fabric of our organization so we can contribute to transforming the global economy to benefit all people, communities and the planet.

The B Corporation is also developing its partnership with the UN through its SDG Action Manager which we are currently adopting as a participating member in the UN Global Compact.

In the fall of 2020 on a farm in the Swedish countryside, the Green Team began the certification process completing the preliminary assessment tool to identify our starting score (78) and determine areas to focus improvement. In 2021, we will complete this work culminating in an official application submission.



MEMBERSHIPS, COLLABORATIONS AND COMMUNITY ENGAGEMENT

Eleiko is a member of or partner in several organizations and federations that undertake various initiatives to ensure positive development in sports and health, as well as sustainable societal development in general.

Companies who join and support the **UN Global Compact** commit to operating responsibly in alignment with ten principles around human rights, labour standards, the environment and anti-corruption as well as annually reporting our ongoing efforts.



The **Family Business Network** is a global network by family businesses, for family businesses, across generations. Founded in 1989, FBN helps enterprising families grow,



succeed and prosper through the exchange of best practices and new ideas. Polaris is the framework enabling members to deliver on The FBN Pledge for a Sustainable Future. It is a movement of members championing business as a force for good and a platform for learning, innovation and co-creation.



Almega Friskvårdsföretagen is an industry advocacy firm that organizes Sweden's wellness companies. Almega Friskvårdsföretagen works to safeguard and promote the interests

of member companies and aims to improve Sweden's public health, raise the industry's reputation and work for fair competition in the wellness market. Eleiko is a partner, sponsoring key initiatives to promote public health.

Generation Pep's vision is that all children and young people should have the opportunity to live an active and healthy life. Today in Sweden, only three out of ten young people achieve the recommended amount of physical activity - 60 minutes a day.



Federations

The **International Weightlifting Federation** is the international governing body for the sport of weightlifting. Eleiko has been a partner to the IWF since 1969 helping to equip, promote and grow the sport.



The **International Powerlifting Federation** is an international governing body for the sport of powerlifting. The IPF, with the support from its sporting partners and associates, aims to be a responsible, high quality organization for athletes committed to drug-free, high-standard competition advancing forward its athletes and the sport.



World Para Powerlifting, under the governance of the International Paralympic Committee, acts as the international federation for the sport. The sport represents the ultimate test of upper body strength with athletes competing in the bench press discipline.

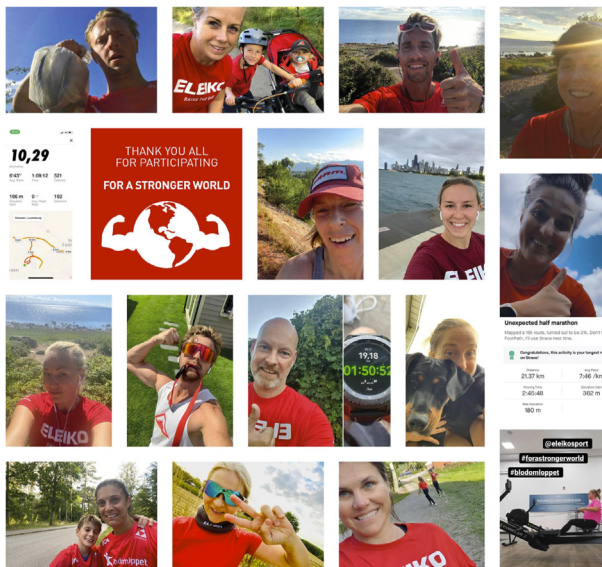


STRONG COMMUNITIES

BLODOMLOPPET

Blodomloppet is an annual run that takes place in 18 cities across Sweden to raise awareness about the need for blood donation and promoting a healthy lifestyle. Eleiko sponsors the event each year, and the Eleiko team and their families participate as well.

Due to the global pandemic, the event was held digitally with Eleiko team members participating from around the world. On September 1st, our team members ran individually around the globe logging a total of 165 km.

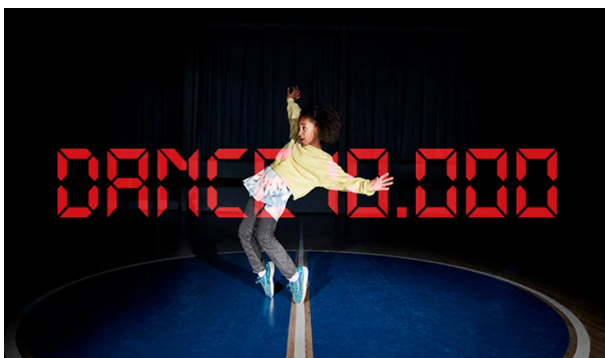


MÉDECINS SANS FRONTIÈRES

In response to the global pandemic, Eleiko and its owners supported Médecins Sans Frontières (MSF), an independent medical organization that provides healthcare to those who need it most during the height of the COVID pandemic to support their response to the global health crisis.

GENERATION PEP

Eleiko partnered with Generation Pep to actively promote initiatives for improved public health. The partnership focuses on communicating a shared vision for a healthy active lifestyle to Eleiko stakeholders and the community, and participating in their annual "Upp och Hoppa" event.



While the pandemic impacted our ability to host an event for local children at our HQ, the Eleiko community participated in the digital dance challenge. #dance10000

BARBELLS FOR BOOBS

Barbells For Boobs aims to redefine the standard of care in breast health and improve quality of life post-diagnosis through physical activity such as weightlifting. We are pleased to support their annual fundraising drive and partner with the organization to raise awareness about their important mission and funds to support their programs.



This year we expanded our collaboration offering more custom sets for sale globally and creating more opportunities for people to raise funds for this important organization. **The 2020 campaign raised \$63,893.50 for Barbells for Boobs.**

Eleiko also worked with the organization to share survivor stories, women who have discovered the benefits of strength training and incorporated it as an integral part of their treatment and recovery protocol.

COMMUNITY SUPPORT

We support local associations and projects that contribute to a stronger world and share our values. We value sustainable development, entrepreneurship and innovation and most importantly, equal rights for all people. Donations and partnerships included:

- Equal Justice Initiative
- Unicef
- Team Rynkeby / Barncancerfonden
- IS Halmia
- BK Astrio
- IF Leikin
- Sennans Idrottsförening
- Halmstads Frigymnaster
- Halmstad Hammers
- Ung Företagsamhet, Halland
- Digit One, HMS

SUSTAINABILITY VISION AND POLICY

WE BELIEVE IN BUILDING A STRONGER WORLD.

We will identify opportunities in our processes, product development and supply chain where we can do more to protect and contribute to a healthy environment and sustainable practices.

In doing this we feel we can build value and positively influence our stakeholders. From suppliers and employees to customers and end-users, our focus on building a stronger world should have a real positive impact.

Eleiko should take responsibility for our environmental impact and actively contribute to reaching THE GENERATIONAL GOAL set by the Swedish government which aims to “leave the environment in a better state for the next generation.”

To achieve our vision we are a part of the UN Global Compact and work toward the UN global goals for sustainable development.

Eleiko strives to be a role model for other companies in sustainability and drive positive change among all our stakeholders.

“A Stronger World” expands beyond simply making people stronger to also strengthening our communities and environment. When we say A Stronger World, we mean it in an all-encompassing way – personal strength, strong communities and clean environment for a healthy strong world.

GOALS AND OBJECTIVES

Eleiko endorses the Swedish government’s THE GENERATIONAL GOAL which aims to solve environmental concerns for the next generation, and uses this as guidance for our own sustainability policy and goals.

Within the governments framework, we have identified three specific areas where we can make the greatest impact through our activities. These three areas are:

- Helping to REDUCE CLIMATE IMPACT
- Creating A NON-TOXIC ENVIRONMENT
- Working towards CLEAN AIR

As a member of the UN Global Compact, Eleiko is committed to operating responsibly, in alignment with universal sustainability principles, taking actions to support society in the realms of human rights, labour standards, the environment and anti-corruption, and reporting to the UN Global Compact annually our ongoing efforts.

Make sustainability a core component of our corporate strategy and an important factor in our overall decision-making processes.

Eleiko’s Green Team develops and enacts policies and initiatives that inform, inspire and lead our sustainability work forward throughout the organization.

Clearly communicate our sustainability programs and policies to our stakeholders.

Act as ambassadors for our cause and working actively with suppliers and ourselves via policies and agreements.

Retain ISO 14001 certification standards to ensure we are demonstrating our commitment to quality and sustainability to our stakeholders.

Set goals, develop programs and launch initiatives in support of THE GENERATIONAL GOAL and UN Global Compact principles measuring and reporting our performance via specific sustainability KPIs.

Support projects and community causes locally and globally that we believe will help building A Stronger World.

Continuously educate ourselves to gain new knowledge and best-practices to further our sustainability work.

Pursue B Corp status with the ambition of becoming certified by the end of 2021.

Supporting our continued growth and expansion in a sustainable way by ensuring our new logistics center is built out with a high environmental rating.

2024 SUSTAINABILITY GOALS

OPERATIONAL GOALS

We are expanding on our 2020 goals with new targets for 2024 with respect to waste, transportation and energy, as well as putting in place a new target related to workplace accidents.

Waste

By the year 2024 we will reduce our amount of waste (in relation to tons of delivered goods) by 20% compared to 2020 numbers.

Transportation

By the year 2024 we will reduced our CO2 emission of our goods transported (in relation to tons of goods delivered) by 20% compared to 2020 numbers.

Energy

By the year of 2024 we will reduce our energy consumption at Eleiko headquarters by 20% when compared to 2020 numbers.

People

Our goal is to have zero workplace accidents each year.

| | 2021 | 2022 | 2023 | 2024 | 2024 Goal |
|--|------|------|------|------|-----------|
| Kg CO2 emission per delivered ton | | | | | 100 |
| KWH - Energy | | | | | 280,000 |
| Kg waste (wood + burnable) per delivered ton | | | | | 10 |
| Workplace accidents | | | | | 0 |

STRATEGIC GOALS

We work to have a positive impact on our industry, communities and customers by reducing our environmental impact. Our ISO 14001 certification, sustainability initiatives, emphasis on durable design, materials and ultra-clean green steel exemplify our commitment to building a stronger world.

To further our sustainability work, we are setting several strategic goals in addition to the operational goals in the realm of waster, transportation, energy and our people outlined above. The strategic goals are:

- By the end of year 2021, we will present our environmental figures of scope 1 and 2 according the GHG-protocol.
- By the end of year 2021, we will become B Corp certified.
- Eleiko will conduct an investigation and determine a pathway and timeline for becoming a climate positive company.



2021 CODE OF CONDUCT

The various groups involved with Eleiko that have a vested interest in our business, our goals and initiatives

Performance, Learning, and Kindness, our company core values, guide our action and are woven through all aspects of our business from how we develop our product, conducts ourselves and develop our partnerships.

PERFORMANCE

Bring your strongest and best to every moment.

LEARNING

Stay hungry for improvement and for life itself.

KINDNESS

Treat the environment, other people, yourself and your body with the greatest respect.

Eleiko has adopted an Act of Kindness that summarizes the principles that govern Eleiko's business ethics. All Eleiko's employees and suppliers must follow the Act with Kindness. This Act with kindness (hereinafter "the Act") stipulates the principles for business ethics that Eleiko requires all its suppliers to accept and comply with.

The Act is fundamentally about what actions we consider right and wrong in different situations. At Eleiko, the laws and regulations in the countries where we operate are the obvious starting point, but there are areas where Eleiko has higher ambitions.

Eleiko has a zero-tolerance approach towards corruption, inducement, bribery, actions that limit competition, discrimination, harassment or unnecessary environmental impact applies to all Eleiko companies, regardless of local practices.

The Act applies to all companies providing products and/or services to Eleiko. It includes the suppliers (and its sub-contractors), its employees and consultants, jointly referred to as "Suppliers" below.

Suppliers are liable for ensuring that their employees, and those of potential sub-contractors engaged in the delivery to Eleiko, have read, understood and undertaken to comply with the principles of the Act.

The Supplier shall have a process in place to verify compliance with this Act and is liable for following up compliance with its sub-contractors.

Eleiko evaluate our Suppliers' compliance with the Act through supplier audits and inspections that take place periodically.

PRINCIPLES

LAWS AND ETHICS

Suppliers are obliged to respect and comply with the laws and regulations that apply in the countries where they conduct business. However, the Act goes further than laws and regulations. The Act describes Eleiko's fundamental ethical principles and gives guidance on decisions and actions by Eleiko's Suppliers and their employees. All Suppliers to Eleiko also have to comply with the principles of the UN's Global Compact, the UN Universal Declaration of Human Rights and the ILO's Declaration of Fundamental Principles and Rights at Work and OECD Anti-Bribery Convention. The Act outlines the minimum standards Suppliers must observe even when they are more stringent than local legislation.

CORRUPTION

Suppliers must never use gifts, benefits or other prohibited compensation of any kind in their relations with customers, suppliers, authorities or other decision-makers in order to secure or retain business. Suppliers may not accept gifts, benefits or other forms of compensation from customers, suppliers or other parties that could influence the objectivity of their decision-making.

MONEY LAUNDERING


Suppliers must never accept, facilitate or otherwise support activities that are based on money laundering.

COMPETITION ISSUES

Suppliers must always act in accordance with applicable legislation governing competition. Suppliers must not exchange information or enter into agreements with competitors, customers or suppliers in a manner that risks preventing, limiting or distorting competition on the market.

ENVIRONMENT

Suppliers shall endeavour to prevent and continuously decrease any adverse impact the company's operations may have on the environment. Supplier shall endeavour to conduct its operations in an environmentally sustainable manner, and will comply with, or exceed, those standards stipulated by laws, regulations and international convention in terms of reducing emissions to the air, soil and water. Supplier's services, products and processes should be designed to utilize energy, natural resources and raw materials efficiently, and to minimize the volume of waste and residual products.



Supplier shall avoid materials and methods that involve risks to the environment when there are other available and suitable alternatives.

WORKING CONDITIONS AND THE WORKING ENVIRONMENT

Suppliers shall respect its employees' rights of free association and collective bargaining. No employee may be subjected to discrimination or harassment on grounds of age, sex, religion, sexual orientation, disability, political opinion, or ethnicity. During working hours, all Suppliers' employees involved in the delivery to Eleiko, shall refrain from using alcohol or drugs. Supplier shall work consciously and systematically to create a good working environment, both physically and psychosocially. This in order to achieve a safe and healthy workplace. Appropriate health and safety information and training shall be provided to employees, including - but not limited to - arrangements for safe evacuations of buildings and correct handling and marking of chemicals and machinery.

CONFIDENTIAL INFORMATION

Suppliers are expected to pay particular attention to ensuring that confidential information received from Eleiko is protected and not disclosed to unauthorized parties. In cases where Supplier's employees come into contact with confidential information (about Eleiko or Eleiko's customers), this information should be protected and should not be disclosed to any unauthorized party. Suppliers' employees may not access, duplicate, reproduce or utilize the information other than what is required in order to deliver agreed services to Eleiko or Eleiko's customers.

BREACHES OF THE ACT AND WHISTLE BLOWING

For any identified non-compliance with the ACT, the Supplier shall provide a corrective action plan to be approved by Eleiko. Repeated or serious breaches of the principles of the Act is to be considered as material breach of the agreement, which shall result in termination of the collaboration with the relevant Supplier. All Suppliers are urged to report suspected breaches of applicable laws and regulations or the Act. Suppliers may report to their contact person at Eleiko Reports may be made anonymously. All reports will be investigated. Eleiko does not accept any discrimination or other negative consequences for Suppliers/persons that have reported suspected breaches in good faith.



STAKEHOLDERS

Performance, Learning and Kindness, our company core values guide all actions. They are woven throughout our organization informing the way we develop products, communicate, and serve our customers.

PERFORMANCE

Bring your strongest and best to every moment.

LEARNING

Stay hungry for improvement and for life itself.

KINDNESS

Treat the environment, other people, yourself and your body with the greatest respect.

With these core values in mind, it is important that we act responsibly and continuously improve profitability, efficiency, innovation, environment, work environment and product quality.

Owners

Our owners expect Eleiko employees to establish and maintain work methodologies and adopt practices that are aligned with these values. When it comes to the environment it should be treated with a “special kindness,” and we are prepared to implement changes to our business to reflect this strong belief.

The company owners are active within an international network for family-owned companies and have pledged to work towards a more sustainable future together with other family-owned companies. Please see Exhibit 1. for details on this commitment.

Customers

As the global leader in barbell manufacturing – and with an objective of becoming the world’s number one strength company - we have earned a reputation for producing products with superior quality, performance and durability. Our customers expect no less from our business model and sustainability program. Globally there is an increased focus on environmentally friendly products. Our customers should feel confident we are supplying them with safe and superior products that support their initiatives and business goals while also minimizing their global footprint. Therefore, it is important that we show transparency in what we do.

Suppliers

As a supplier with a global supply chain, Eleiko has an opportunity and responsibility to raise the bar on what we demand from our suppliers. We will provide suppliers with clear specifications and product requirements in support of our sustainability goals and promote suppliers that can meet such requirements.

Co-workers

Our employees should know that they work for a responsible and sustainable company. We care about the environment, safe working conditions, personal development opportunities and gender equality. Eleiko should be directly engaged in activities that positively impact our world and leave it a better, STRONGER WORLD for future generations. With clarity and transparency in these areas, we hope to attract talent and people that can contribute further to achieving our sustainability objectives.

Society

Our society is filled with differing views and opinions related to environmental programs and their importance. We believe we can best serve our communities and society by holding strong to our beliefs that sustainability programs are vital to building stronger communities and bettering society. We will clearly communicate our beliefs, our work, our initiatives and our results to positively influence society with our actions, demonstrate our commitment to building A Stronger World and ideally serve to inspire others along the way.

End-users

We work to develop and produce products that are of high quality, safe to use and optimized for performance to help our end-users achieve their goals. In addition, our end-users should know that we act in a responsible way towards the environment and that we want to have a positive social impact. Our sustainability initiatives should support this and make it easier for our end-users to make sustainable choices when it comes to strength training.

Federations: IWF, IPF and Para Powerlifting

Federations set the guidelines and specifications for many of our products. They impact how we produce in many respects, but also look to us for leadership in product development and to help shape future standards. Sustainability work is something we can build into future expectations and product specifications. As an industry leader with strong federation relationships, our company and our programs play a vital role in promoting and fostering goodwill towards the sports of weightlifting and powerlifting. Raising our standards for our products and processes through our sustainability program can be of mutual benefit to all parties and inspire additional actions towards cleaner, greener sports.



ELEIKO