



Approach to ESG

January 2024



We are committed to promoting responsible behavior for the benefit of our stakeholders and society at large.



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1. Introduction

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1.1 Sustainability at Invision

As a leading mid-market investor with a 25-year track record, we recognize our responsibility not only to our valued Limited Partners, but also to our portfolio companies, employees, suppliers and other key stakeholders. We are conscious of the environmental and social impact of our investments and recognize that our responsibility extends beyond our immediate investment activities. Whenever we decide to invest in a company, we carefully consider the actual and potential ESG impacts that our investment may have. We proactively encourage the boards and management teams of our portfolio companies to include ESG topics on their agendas and to embed sustainability in their corporate culture. Ensuring that employees are aware of the company's key environmental, social and governance issues underpins the ability of our companies to make a lasting positive contribution to their ecosystems, even beyond our ownership period.

We are pleased to be a signatory to the Principles for Responsible Investment (PRI), a United Nations initiative that focuses on understanding the implications of sustainability for investors and supports signatories in integrating these issues into their investment decision-making processes.

This report outlines key ESG-related actions and focus areas of Invision and our portfolio companies during 2022. However, we would like to highlight that we have further refined our sustainability strategy in 2023 following the successful closing of our new Invision VII fund, which follows the more stringent SFDR 8 Standard.

The work being undertaken relates to the appointment of a dedicated ESG team and an update of our ESG strategy. While we have outlined the process of our strategy review in this report, most of the implemented changes will bear fruit from 2023 onwards and are therefore not yet reflected in this year's ESG report.



1.2 About Invision and our approach

Since Invision was founded in 1997, we have helped more than seventy companies to realize their growth plans to fruition – particularly in terms of internationalisation, innovation, product development, strategic investments, and digital transformation of business processes. Strong working relationships are essential to our success. We act as a trusted partner, ensuring that the life's work of entrepreneurs lives on and that the success stories of the companies we invest in continue.

We establish a dialogue with our portfolio companies based on an entrepreneurial mindset, a partnership approach and a spirit of mutual trust. In this way, we ensure the necessary proximity to our portfolio companies to influence strategic decisions, while at the same time giving the management teams sufficient freedom. To achieve this, we use the following three-step approach:

Listening



Before we consider investing in a new company, we gain a thorough understanding of the companies, their business models and products or services, as well as the challenges and opportunities they face. By actively listening to and understanding the companies' needs of the business, we gain the trust of the owners and demonstrate our long-term entrepreneurial thinking. This enables us to build strong and collaborative relationships with the owners, management, and employees of investee companies, which is essential before making an investment decision.

Vision



Once we have decided to add a new company to our portfolio, we act reliably and credibly. We work with the companies' management to develop a clear and shared vision and ensure that our interests are aligned. We agree on common goals and draw up a plan to achieve them together.

Collaboration



Close and regular interaction and the maintenance of trusted partnerships are important to the successful implementation of the vision. Doing the right things in the right way is our key to long-term success. Through our strong professional network, we bring in industry expertise and add value to our portfolio companies.



1.3 ESG in our organization

To ensure the implementation and management of ESG issues at Invision and our portfolio companies, we have appointed a dedicated ESG team in early 2023.

The team consists of two people in our office in Zug, Switzerland, and is led by our Head of ESG. The team is mainly responsible for the following implementation aspects:

Defining, implementing, and updating the ESG strategy in collaboration with Invision's Partners

Regular interaction with investment teams on the implementation and measurement of ESG aspects in portfolio companies (e.g. ESG agenda, KPI monitoring)

Define and implement our responsible investment policy

Support investment teams in evaluating ESG issues during the investment process

Regular reporting on relevant ESG issues and factors to Invision's Senior Partners and preparation of relevant updates for the board of Invision AG

The ESG team also prepares the annual Sustainability Report, which includes key ESG issues and progress, and is approved by the partners.





2. ESG strategy

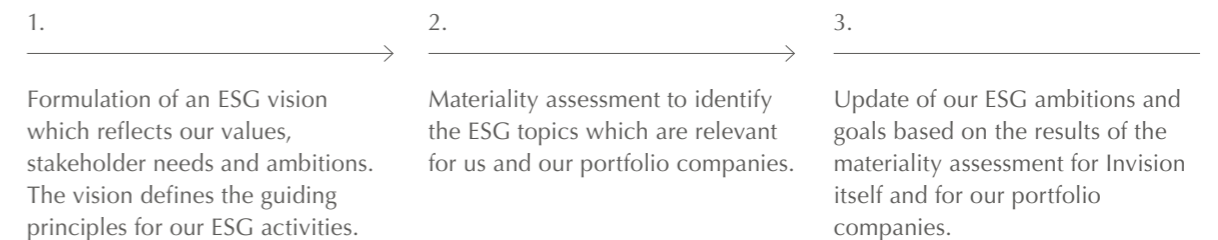
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2.1 Update of our ESG strategy

Sustainability and ESG factors have been on our agenda and integrated into our investment process since 2013 and have since been continuously reviewed and refined in line with evolving ESG regulations and legislation.

Following the launch of our first SFDR Article 8 fund, Invision VII, in 2022, we decided to update and align our company-wide approach to sustainability and in ESG factors once again in 2023. We believe our new strategy reflects the latest developments in the sector and provides a coherent and rigorous approach as to how our ESG vision is translated into specific and measurable objectives.

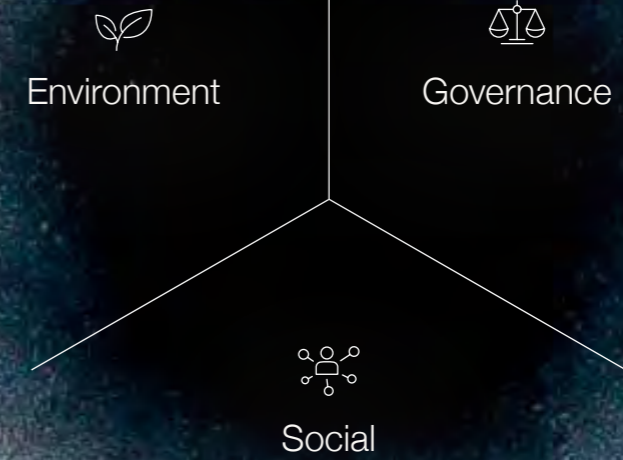
The strategy update was supported by external sustainability experts, who provided the strategic framework, regulatory knowledge and expertise to ensure a smooth and consistent approach. Their work was supported by our recently established dedicated ESG team, which will support the Invision partners, investment teams and portfolio companies during the implementation process. The redefinition of our strategy involved three key steps, as outlined below.





2.2 Our ESG vision

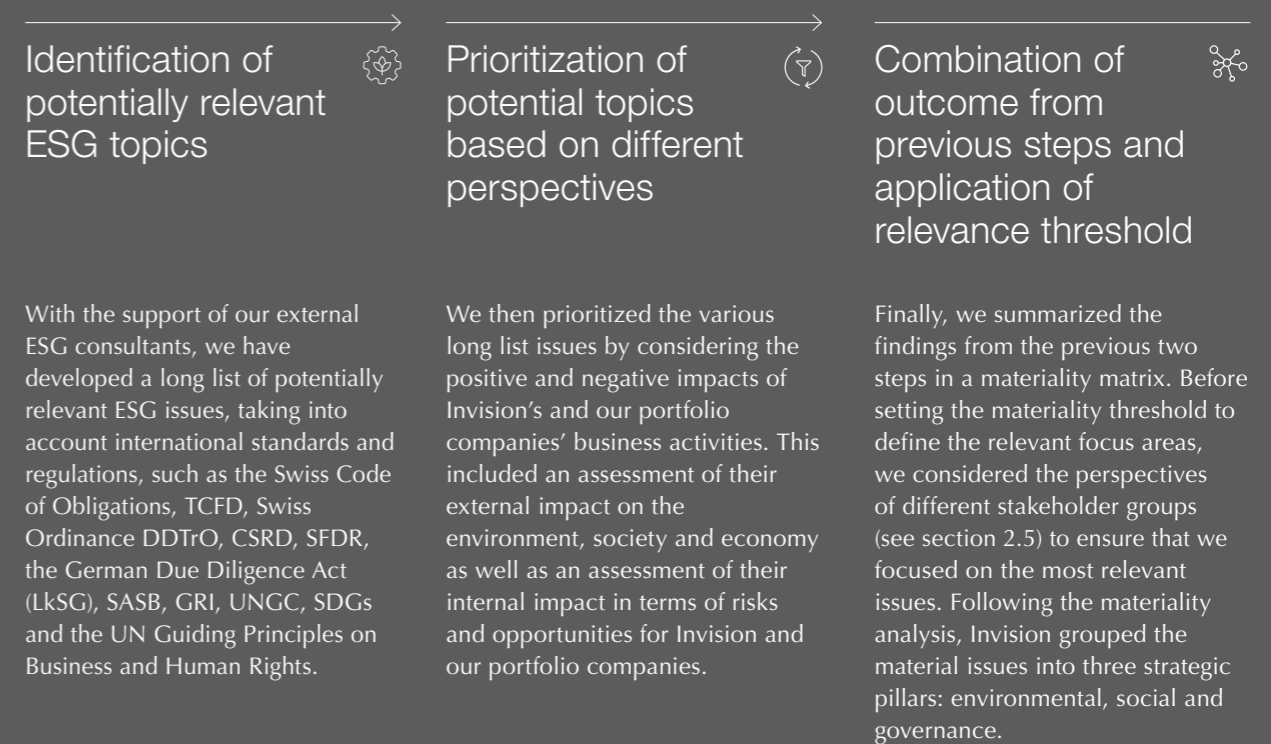
At Invision, the sustainable long-term development of our portfolio companies is at the core of our thinking. Therefore, we strongly focus on environmental, social and governance issues whilst creating value for our investors, portfolio companies and relevant stakeholders.





2.3 Materiality assessment

Based on our ESG vision, we conducted an analysis of the material sustainability issues for Invision and our portfolio companies. With the support of our external ESG consultants, we identified the relevant ESG areas by applying the concept of double materiality and ensuring that current and forthcoming legislation and regulations were also considered. Specifically, our materiality assessment consisted of the following three steps:





2.4 Ambitions and goals

Our ambitions and goals reflect our responsibilities at the portfolio company level as well as for our own operations in our role as exclusive advisor to our funds. We have set these targets based on the defined ESG vision and the results of our materiality assessment to ensure they are relevant and in line with our strategy. Furthermore, we aimed to set ambitious yet realistic and achievable targets that will allow for measurable progress and results. As we are currently still in the process of implementing our new ESG strategy within Invision and our portfolio companies, we expect to further refine our qualitative goals once we have received detailed feedback.

Our review work has resulted in the revised ESG strategy, which is set out on the following pages. It follows a stringent approach based on our vision and incorporates our ambitions, material issues and goals for Invision and our portfolio companies. It forms the basis for the ongoing implementation activities and the introduction of KPI measurement.



Environment

Ambitions

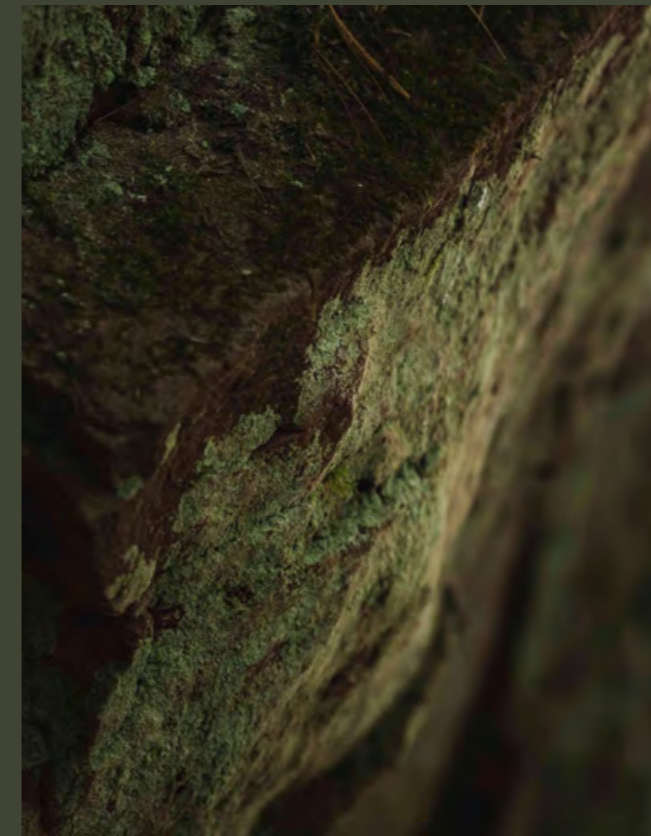
We create long-term value for Invision and our portfolio companies by using resources efficiently and minimizing adverse climate impacts.

In our investment decisions, we integrate sustainability by creating a positive long-term impact by incorporating climate-relevant and resource-related factors at the portfolio company level.

Material topics

Climate and energy

Raw material, resources and circular economy



Goals for Invision

Scope 1 & 2 will be measured for the first time in 2024 for the year 2023 (and annually thereafter)¹

Scope 3 will be measured for the first time in 2025 for the year 2024 (and annually thereafter)

Definition of a reduction path in 2025 which starts in 2026

Goals at the portfolio level

Scope 1 & 2 will be measured for the first time in 2024 for the year 2023 (and annually thereafter)¹

Scope 3 will be measured for the first time in 2026 for the year 2025 (and annually thereafter)²

Definition of a reduction path in 2025 which starts in 2026³

Total energy consumption will be assessed for the first time in 2024 for the year 2023 (and annually thereafter)⁴

Definition of a reduction path for energy consumption in 2024 which starts in 2025⁵

Potential to switch to renewable energy will be assessed for each portfolio company following the first measuring exercise

Potential to increase use of raw materials that meet sustainable criteria (e.g., which are sustainably certified, renewable, recyclable and/or produced according to ethical standards) will be assessed for each portfolio company⁶

Potential to increase recycling ratio will be assessed for each portfolio company⁶

¹ Applicable for current portfolio companies (as of 31.12.2023). Newly acquired portfolio companies will be included in the Scope 1 & 2 measuring exercise in the year following their acquisition.

² Applicable for current portfolio companies (as of 31.12.2023). Newly acquired portfolio companies will be included in the Scope 3 measuring exercise in the second year following their acquisition.

³ Applicable for current portfolio companies (as of 31.12.2023). For newly acquired portfolio companies, a reduction pathway will be defined in the second year following their acquisition which will start in the third year following their acquisition.

⁴ Applicable for current portfolio companies (as of 31.12.2023). Newly acquired portfolio companies will be included in the measuring exercise in the first year following their acquisition.

⁵ Applicable for current portfolio companies (as of 31.12.2023). For newly acquired portfolio companies, a reduction pathway will be defined in the first year following their acquisition which will start in the second year following their acquisition.

⁶ Assessment until 2024 for current portfolio companies (as of 31.12.2023). Newly acquired portfolio companies will be assessed at the latest in the second year following their acquisition.



Social

Ambitions

We build a fair, safe and motivating working environment that enables employees to thrive and develop. As such, we invest in the education and wellbeing of individuals.

In our investment decisions, we integrate sustainability by supporting our portfolio companies in providing a safe and respectful work environment that enables their employees to thrive and develop.

Material topics

Health and safety

Education and training

Labour conditions

Diversity and equality



Goals for Invision

Creation of a structured process to evaluate skills and development opportunities of our employees in 2024

A grievance mechanism is in place, which is accessible to our employees

Goals at the portfolio level

Apprenticeships are measured and, where possible, initiatives are taken to increase their number

Education and training is measured and, where appropriate, initiatives are taken to increase education and training

Employee fluctuation is measured and, where appropriate, initiatives are taken to reduce fluctuation or to maintain it at a low level

Portfolio companies have a grievance mechanism for their employees in place¹

Absenteeism is measured and, where appropriate, initiatives are taken to reduce absenteeism or to maintain it at a low level

Work injuries are measured and, where appropriate, initiatives are taken to reduce work injuries or to maintain them at a low level

Engage with all portfolio companies on the representation of women in management and, where appropriate, define measures to increase it

¹ In the event that this KPI is not fulfilled, a grace period applies in which the portfolio company can remedy the situation: 6 months for current portfolio companies (as of 31.12.2023) and 12 months for newly acquired portfolio companies.



Governance

Ambitions

We act in accordance with exemplary values and principals of ethical behaviour throughout our business activities for the benefit of all stakeholders.

In our investment decisions, we integrate sustainability by working closely with our portfolio companies to promote entrepreneurial mindset whilst keeping a strong focus on ethical behaviour.

Material topics

- Privacy and cybersecurity
- Corporate behaviour
- Product stewardship



Goals for Invision

- All employees attend an annual training on compliance
- All employees attend an annual training on data protection and cybersecurity

Goals at the portfolio level

- No incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling in the portfolio companies¹
- Invision Code of Conduct signed by management¹
- All portfolio companies have policies on anti-corruption & bribery and anti-money-laundering¹
- All portfolio companies have a policy on tax compliance¹
- All portfolio companies have an internal control system to approve company decisions and control important documents¹
- No justified and unremedied complaints regarding breaches of client data protection and loss of client data¹
- Employees of portfolio companies attend annual training on data protection and cybersecurity

¹ In the event that this KPI is not fulfilled, a grace period applies in which the portfolio company can remedy the situation: 6 months for current portfolio companies (as of 31.12.2023) and 12 months for newly acquired portfolio companies.

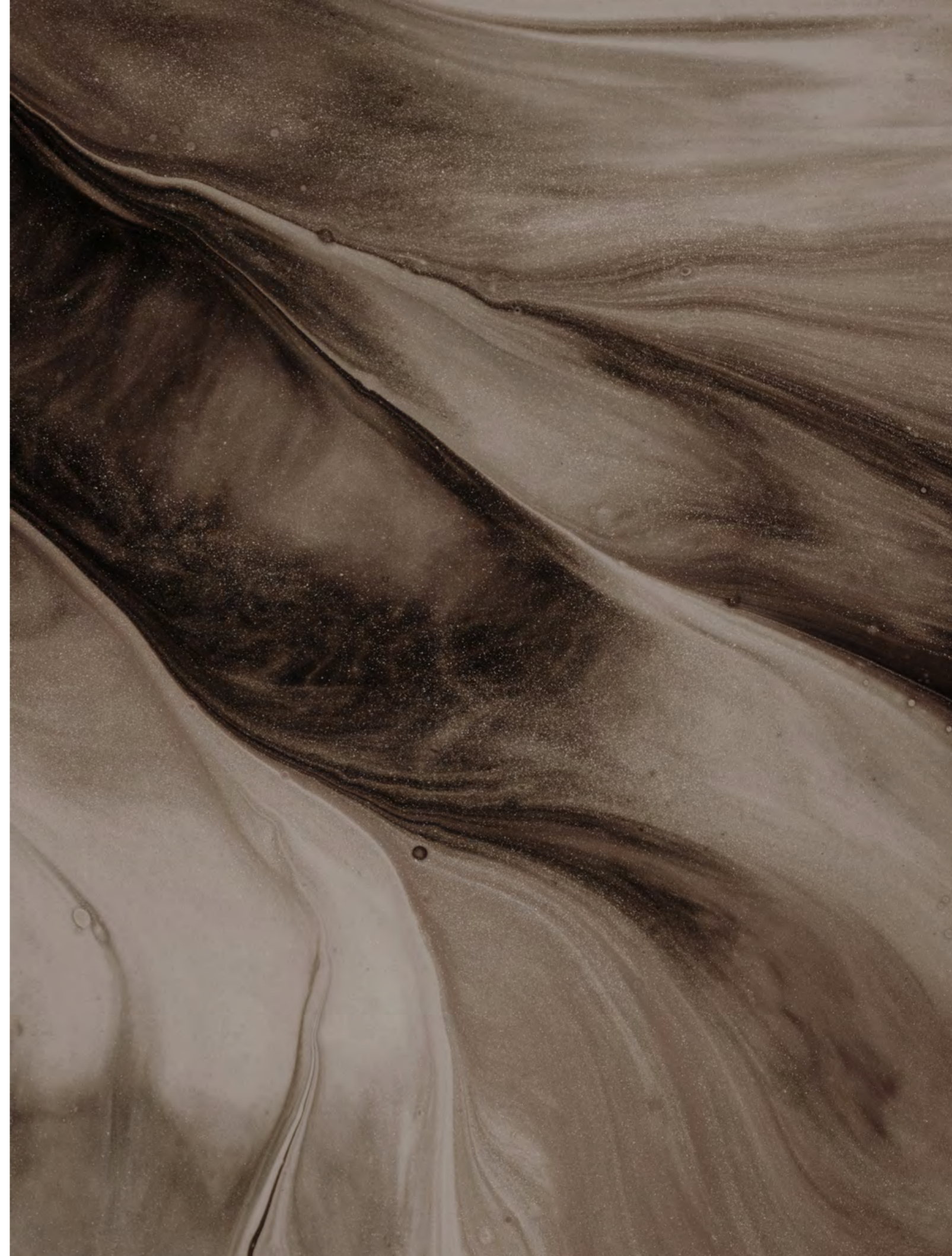
Invision prioritizes sustainability and ESG factors to protect investor value, generate returns, and benefit society through responsible practices across the investment cycle.





2.5 Stakeholder dialogue

Invision is in constant dialogue with its stakeholders. This makes our decisions and actions transparent. It also allows us to identify key issues and address them proactively. The aim is to balance different interests, build trust and maintain it over the long term. The table below summarizes our approach and engagement with our stakeholders which we identified in our assessment process.



Stakeholders	How we engage	Our approach
Employees	<hr/> Regular team meetings and workshops <hr/> Annual performance review <hr/> Team building events and out of office activities <hr/> Recruiting initiatives for new talent <hr/>	<p>We regularly review our working environment and office equipment to ensure that our people have the tools and facilities which they require. We consider equal treatment a fundamental principle of our business conduct and maintain an open dialogue to foster a strong internal feedback culture.</p>
Investors (LPs)	<hr/> Annual LP Meeting <hr/> Financial reporting <hr/> Quarterly reports <hr/> ESG reporting <hr/> Regular investment meetings with our partners and deal teams <hr/>	<p>We recognize the importance of ESG throughout the investment cycle, while maintaining our fiduciary duty to deliver superior returns to our investors. As such, we have developed our ESG strategy and incorporated ESG issues into our due diligence process in line with our investment principles. We communicate transparently with investors and respond to their enquiries in a timely manner.</p>
Portfolio companies	<hr/> Regular board meetings <hr/> ESG surveys and KPI questionnaire <hr/> Recurring interaction between the deal teams and the portfolio companies' management on ESG topics <hr/> Annual general meeting <hr/> ESG onboarding and workshops <hr/>	<p>We take steps to understand for improvement on ESG issues and support our portfolio companies in achieving their ESG goals. By regularly tracking ESG KPIs, we can assess and clearly communicate their ESG performance.</p>

Stakeholders	How we engage	Our approach
Business partners	<hr/> Due diligence in the buying or selling process of businesses <hr/> Tax related matters <hr/> Value creation and other daily business <hr/>	<p>Lawyers and consultants support us in the preparation of transactions and in various other projects. Solid and trusting relationships with them are very important to us. Successful transaction management and good cooperation throughout the process is a priority for us.</p>
Banks / Debt lenders	<hr/> Monthly or quarterly meetings <hr/> Financing of operations <hr/>	<p>When negotiating debt financing terms for a new or existing investment, we ensure that all the information provided to our debt lenders is accurate and compliant with the regulatory requirements. We also consider ESG risk management and ensure that we always pay on time.</p>
Regulatory bodies	<hr/> Regular meetings with the FINMA, BaFin, CSSF, JFSC, Competitive Commissions in the DACH region <hr/>	<p>Regulatory compliance is fundamental to our business. We communicate regularly with regulators to keep abreast of changes in relevant regulations and to respond early when documents need to be amended.</p>
Industry associations	<hr/> Engagement with the Swiss Private Equity and Corporate Finance Association (SECA) <hr/>	<p>We attend relevant events and other conferences throughout the year to maintain a regular dialogue within our network to identify current trends in the private equity industry and beyond.</p>



3 ESG in our portfolio companies

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3.1 ESG policies

Since the introduction of ESG into our policies in 2013, we have continued to refine them to reflect the latest regulatory and legislative developments on ESG.

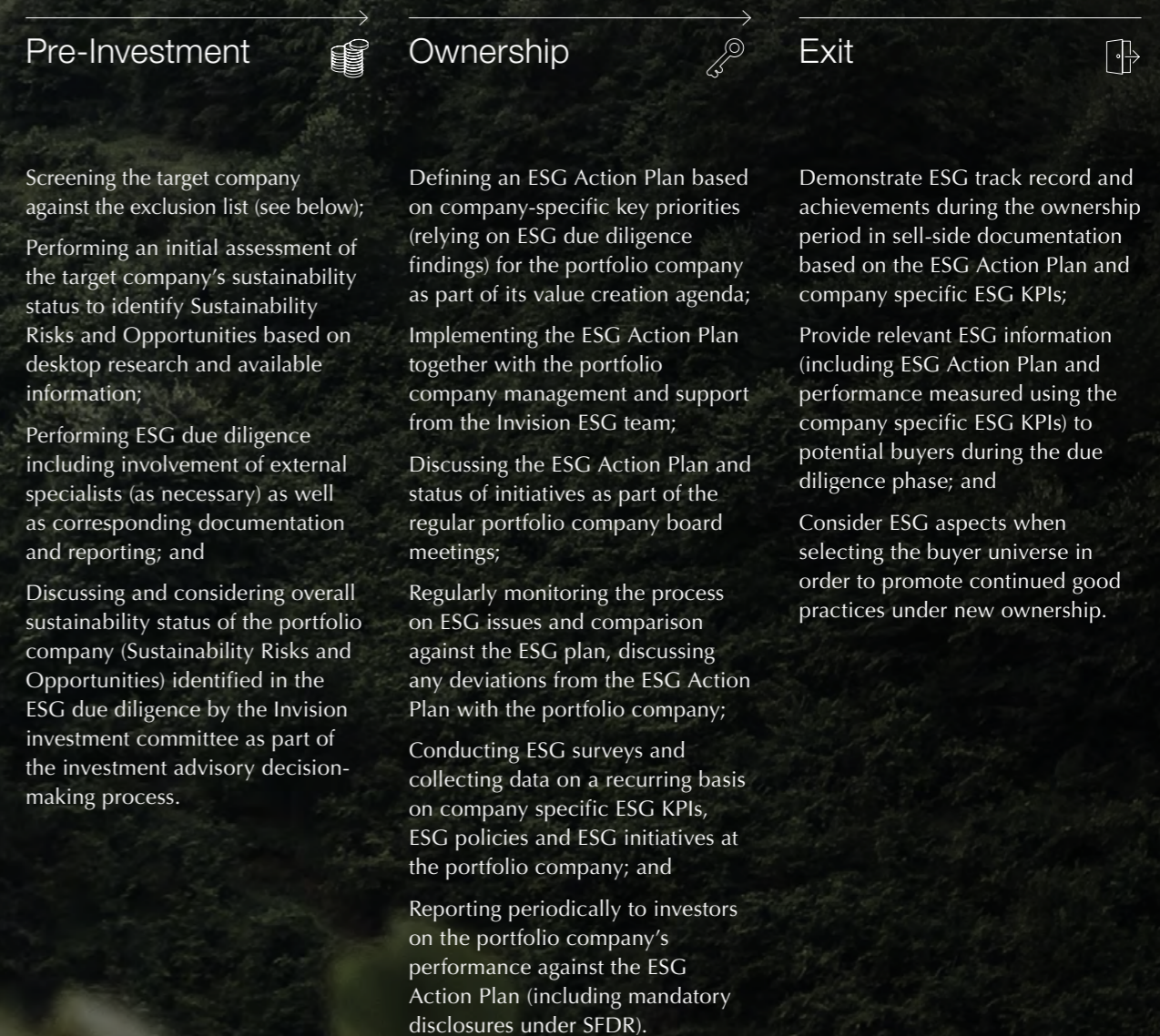
In addition to our Invision Compliance Manual, which provides the framework for our internal policies and code of conduct, Articles 8 and 6 of the SFDR are our fundamental guidelines for compliance and sustainability disclosure.

This is reflected in our Responsible Investment Policy, which ensures sustainable business practices and enables us to systematically identify ESG-related risks and opportunities. The key elements of this recently updated policy are set out on the following pages.



3.2 ESG considerations through the investment lifecycle

Our Responsible Investment Policy reflects our commitment to sustainability as part of our business strategy and our long-term investment focus. It guides our investment teams on how to consider sustainability issues throughout the investment lifecycle:





3.3 Industry and company exclusions

To avoid reputational and sustainability risks, we will not invest in companies whose main business is in any of the following industries:

- _____
- Weapons
- _____
- Tobacco
- _____
- Hard spirits (over 20 vol.%)
- _____
- Gambling
- _____
- Pornography
- _____
- Coal mining
- _____
- Nuclear energy
- _____
- Oil and gas
- _____

Furthermore, we do not engage with companies that cause irreversible damage to the environment, are involved in labor or human rights abuses, are involved in criminal activities, or cases of tax non-compliance or where we have a conflict of interest.

3.4 Managerial and organizational measures

In addition to the policies and guidelines set out above, we have also implemented measures and processes in our interaction with our portfolio companies. These are supported and monitored by Invision's Senior Partners and include the following:

- _____
- Regular training and updating of the individual deal teams
- _____
- Regular monitoring and reporting of ESG issues at our portfolio companies by our individual deal teams
- _____
- Proactive inclusion of sustainability issues in board meetings by our investment teams
- _____
- Regular review and discussion of Invision's and portfolio companies' ESG performance to monitor our progress
- _____



3.5 UNPRI commitment

In October 2021, Invision became a signatory to the Principles for Responsible Investment (PRI), a United Nations initiative. The principles are a voluntary and aspirational framework that requires signatories to integrate ESG issues into their investment activities and to be active asset owners. By signing the principles, we acknowledge the importance of environmental, social, and corporate governance issues in the investment process.

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4: We will promote acceptance and implementation of the principles within the investment industry.

Principle 5: We will work together to enhance our effectiveness in implementing the principles.

Principle 6: We will each report on our activities and progress towards implementing the principles.

With this public commitment, Invision pledges to integrate ESG factors into its investment decisions and ownership approach and to publicly account for them. In doing so, we aim to contribute to a more sustainable financial system and to a more sustainable economy. In accordance with the Principles, Invision implements a pre-investment materiality assessment and due diligence process to identify the relevant ESG factors of each investment. This will allow Invision on the one hand to mitigate potential risks and adverse impacts while enhancing the positive impact of investments on people and the planet. We will publish our first UN PRI transparency report in 2024.



4 Our investments

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4.1 Overview of our funds

We invest in companies that are robust, downside protected and operate in markets with underlying growth. We provide entrepreneurs and family businesses with tailored succession solutions.

Invision V

**Opened 2013
EUR 285 M**

Current Portfolio:

Dr. Deppe

Niclen

Ledlenser

IDAK Holding

Parkresort Rheinfelden

Exited Portfolio:

ABC Design

Vantage Education Group

Schneider Logistics

Swiss Education Group

TonerPartner

Invision VI

**Opened 2019
EUR 375 M**

Current Portfolio:

Vista Alpina

Roof

Reisenthel

Cygna Labs

Apfelkiste

Plumettaz

Reichelt Elektronik

Lipo Clinic

eduPRO Group

Invision ABC

**Opened 2021
EUR 60 M**

Current Portfolio:

ABC Design

Invision VII

**Opened 2022
EUR 550 M**

Current Portfolio:

Careanesth


NonStop Gym

Invision Logistics

**Opened 2022
EUR 145 M**

Current Portfolio:

Schneider Logistics



We focus on investing in resilient companies in growing markets, providing customized succession solutions for entrepreneurs and family businesses.



Our new sustainability strategy will be embedded across all our current funds. In order to systematically measure ESG performance, monitor progress and engage effectively with the portfolio companies, we will start collecting data and tracking the predefined KPIs for our active funds INVISION ABC, Logistics, V, VI and VII in Q3 2023. The effectiveness of the ESG management system in the portfolio will be evaluated in the dialogue with the portfolio companies based on our ESG due diligence questionnaire. The portfolio will be analyzed for the environment, social and governance dimensions along the defined material topics. In addition, our sustainability team made a cross-check for each portfolio company with SASB's materiality map and added selective goals and KPIs if suitable to the industry. We will disclose our ESG evaluation and the performance of the companies along the material topics in our 2023 ESG report.

In order to strengthen our focus on sustainability, we set up our first SFDR Art. 8 fund, INVISION VII, which promotes environmental or social characteristics. The fund also complies with SFDR's requirements for good governance including sound management structures, employee relations, remuneration of staff and tax compliance. Please contact us to receive the full SFDR documentation for INVISION VII.





Business	Freight forwarding and logistics
Location	Basel (CH)
Investment	2015
Solution	Succession solution / MBO
Website	www.schneider-transport.com

Logistics made easy – since 1865

By road, sea or air, the Schneider Group coordinates international freight transport and customs clearance with Swiss precision – all over the world. Schneider deliberately sets itself apart from the mass market, offering its customers tailored logistics solutions that adhere to their deadlines.

Key Achievements 2022

- Published the first ESG Report for 2021
- Introduction of CO₂ emissions calculation software (both internally and for customers)
- Applied for and obtained ISO DIN 9001 and ISO DIN 14001 Certification
- Appointment of ESG Manager
- Conducted an equal pay analysis and introduced a new management bonus scheme which includes ESG achievements in its scoring matrix from 2023 onwards

Key Objectives 2023

- Measurement of Carbon Footprint
- Preparation of the ESG Report
- Increase the share of climate-friendly transport vehicles in subsidiaries
- Introduction of employee surveys
- Focus on people development through apprenticeships in all Swiss offices and further training for employees
- Implementation of internal risk matrix

Schneider Group is certified according to DIN EN ISO 9001:2015 (quality management) and DIN EN ISO 14001:2015 (environmental management system).



Business	Medical and Wellness
Location	Rheinfelden (CH)
Investment	2016
Solution	Succession solution
Website	www.parkresort.ch

Integrated provider of wellness, medical and hospitality services

The symbiosis of tradition and future gave rise to a place that redefines health and wellbeing, relaxation, pleasure and bathing culture: the Parkresort Rheinfelden Group is one of the leading names in the wellness, health and hotel sector. Thanks to its entrepreneurial vision and 500 employee-strong workforce, the company has charted a successful course for decades. Guests and patients from Switzerland and neighbouring countries value its range of relaxation and wellness services and its superior medical care, which focuses primarily on the musculoskeletal system.

Key Achievements 2022

- 100% of energy consumption from renewable sources
- Food waste is used to produce biogas
- Recycling of all bar soaps and shower gel and shampoo bottles through Sapocycle and donation to needy families
- Received Swisstainable Level I Certificate

Key Objectives 2023

- Additional investment to further improve energy efficiency; i.e. installation of a photovoltaic system
- Strong focus on apprenticeships
- Continued optimization of water and energy consumption
- Offering employee fringe benefits (i.e. home office)



Business	Professional disinfection products
Location	Kempen (DE)
Investment	2017
Solution	Succession solution
Website	www.dr-deppe.de

Dr Deppe headquartered in Kempen, employs over 90 FTEs and is a leading manufacturer of clinical disinfectants, professional cleaning products and wet wipes. Founded in 1980, Dr Deppe continues to focus on ensuring its customers receive high quality innovative products. End-markets include hospitals, laboratories and dental practices. Additionally, Dr Deppe has built a comprehensive service offering with contract manufacturing and product development.

Key Objectives 2023

- Increase the share of Bio-Wipes (currently 75%)
- Ensure compliance with EU Biocides Regulation, Medical Devices Directive and Federal Immission Control Act
- Electrification of company car fleet
- Continue to work with "Behinderten-Werkstatt" to provide employment to people with disabilities
- Investment in office environment and infrastructure
- Ongoing reduction of energy consumption and packaging waste
- Investment into production equipment to improve working-environment for production employees

Dr Deppe is certified according to DIN EN ISO 13485:2016 (quality management systems) and obtains the Certificate for medical devices class "I", "IIa" and "IIb" (according to Directive 93/42/EEC)

In operation for your health

Key Achievements 2022

- Installation of photovoltaic systems on the roofs of the two production halls to generate green energy
- Introduction of alcohol-free disinfectants
- Supported prevention work of the local police as well as fire brigade to re-build German flooded areas
- Supporting Médecins Sans Frontiers in Ukraine
- Use of bioethanol
- Carbon neutral shipping



Business	Dry hire services
Location	Dortmund (DE)
Investment	2018
Solution	Succession / Growth capital
Website	www.niclen.de

We push the limits for you

Dortmund-based NicLen is the leading provider of prime dry hire services for professional customers across Europe. The company, founded in 1992, rents out high-quality equipment including lighting, video and audio equipment through its own, integrated logistics network to a large number of diverse events such as concerts, festivals and corporate events. Niclen has a highly dedicated workforce of over 100 people and has expanded its product offering as well as international footprint both organically as well as through acquisitions.

Key Achievements 2022

- Regular review of reducing energy consumption
- Sponsorship of the LD Talent Club for young lighting designers
- Various other sponsorships such as the local school theatre project and youth football team
- Financial support for employees with lower incomes

Key Objectives 2023

- Consideration of green logistics principles for trucks and packaging
- Organizing of LD Talent Club event to help young lighting designers to develop their skills
- Supporting young talent to find jobs in the events industry
- Supporting unemployed or socially disadvantaged people
- Consideration to further energy reduction at the warehouse
- Improve working environment for employees



Business	Child products
Location	Albbruck (DE)
Investment	2018
Solution	Succession
Website	www.abc-design.de

ABC Design GmbH, based in Albbruck, is a leading German stroller brand with 40 employees. Founded in 1989, ABC Design has established itself as the market leader for strollers in Germany in the mid-price segment by offering great value for money. The excellent product quality at attractive prices is appreciated by retailers and consumers alike and is confirmed by the German consumer organisation Stiftung Warentest. Outside the German market, ABC Design is well established in countries such as Brazil, Italy, Spain, France and Switzerland.

Key Objectives 2023

- Launch of Pure Edition Design strollers made from 100 PET bottles

Think Baby.
Think Family.

Key Achievements 2022

- Increased the share of recycled materials up to 35%
- All products manufactured to strict safety standards
- Efforts to increase the attractiveness of the working environment by providing additional benefits, e.g. a new room for employees for (lunch) breaks, equipped with a large TV, a massage bed and other entertainment items such as gaming consoles
- Each supplier provides written statement of compliance with international standards



Business	Flashlights and headlamps
Location	Solingen (DE)
Investment	2018
Solution	Carve-out
Website	www.ledlenser.de

Light for the
most demanding
requirements

Leading global manufacturer of branded portable lighting including flashlights and headlamps. Ledlenser was a carve-out from a privately owned US-based company. The company is a global business with presence in Europe, North America, Asia and Oceania. Products are designed, produced and developed in-house with a focus on premium equipment used in highly demanding environments including B2B services such as firefighters, police, security companies as well as industrial businesses.

Key Achievements 2022

- Germany**
- Electricity savings from automation of sun blinds and replacement of two heating pumps
 - Achieved gas savings of 23% year on year by replacing a condensing boiler and measuring warehouse temperatures
 - Donated to flood victims and Médecins Sans Frontières

- China**
- Several donations to Yidong Primary Scholl since 2016 (food, textbooks and building renovation)
 - Installation of photovoltaic system
 - Establishment of a certified environmental and energy management system (ISO 14001, 50001)

Key Objectives 2023

- Preparation of a carbon footprint for the Solingen site
- Introduction of new ESG task force to further reduce CO₂ emissions
- Various donations in Germany and China
- Driving initiatives in China such as reuse of process water with water treatment, replacement of light bulbs with LEDs and renewal of compressor and cooling systems.

Ledlenser's German site is certified according to DIN EN ISO 9001:2015 (quality management), DIN EN ISO 14001:2015 (environmental management system) and DIN EN ISO 50001:2014 (energy management)



idak

Business	Frozen products, especially potatoes
Location	Spreitenbach (CH)
Investment	2019
Solution	Buy-out
Website	www.idak.ch

IDAK Holding AG is the parent company of KADI AG in Langenthal (CH) and Margherita Srl in Fregona (IT). KADI is an innovative supplier of potato products and snacks. Founded in 2001, Margherita Srl is a premium pizza producer based in north-eastern Italy (Fregona), producing chilled and frozen pizzas and pizza snacks for worldwide distribution.

We create moments of pleasure for food lovers of all generations

Key Achievements 2022

- Taskforce developed a concept for alternative energy production that is ready for investment (Solar Panel Project 2023)
- Several events for employees to promote work culture
- Improvement of organizational structures

KADI

- CO₂ reduction targets achieved within the framework of ENAW (Energie-Agentur der Wirtschaft) membership
- Wage increase for shift workers and hourly workers

MARGHERITA ITALY

- Change electrical system to low consumption and use only renewable energy
- Introduction of a new code of ethics
- Introduction of Ecovadis

Key Objectives 2023

- Development of a comprehensive ESG-Strategy for the IDAK Group with senior management including materiality analysis, strategy framework, organizational adjustments

KADI

- Design and implementation of PV system on 3 buildings
- Implementation of reduction path and development of 2024+ path as part of ENAW membership
- Recruitment of a health-focused HR manager

MARGHERITA ITALY

- Installation of PV system
- Revision of the bonus system



Business	Healthcare
Location	Visp (CH)
Investment	2019
Solution	Growth capital
Website	www.vista-alpina.ch

Swiss group of eye clinics securing medical care

Vista Alpina is a group of eye clinics with seven locations in the cantons of Valais, St. Gallen and Zurich. With over 20 doctors and 50 medical and administrative employees, the group is important in securing ophthalmology care in different regions across Switzerland. The spectrum of services includes eye examinations as well as over 9000 surgical procedures a year, including cataract, intravitreal-injections and eyelid operations as well as surgical correction of vision disorders.

Key Achievements 2022

- Achieved gender balance in Medical Doctors team
- Wage parity between women and men
- Clear processes and responsibilities, frequent training and regular internal review of compliance
- Sponsorship of various events / foundations
- Clinic in Visp remodeled to high environmental standards

Key Objectives 2023

- Ongoing professional training for medical doctors and staff
- Promotion of part-time employment and a mixed age structure
- Regular monitoring of compliance

Suppliers of Vista Alpina are certified or documented by Swissmedic.



reisenthel®

Business	Accessories
Location	Gilching (DE)
Investment	2019
Solution	Succession
Website	www.reisenthel.com

reisenthel is the leading manufacturer of shopping baskets, bags and trolleys for the segments shopping, travel, cosmetics and children. The products are characterized by a high degree of innovation, award-winning functional design and highest quality. The longevity of reisenthel products is particularly appreciated by environmentally conscious consumers and have been avoiding disposable bags for decades.

Baskets, bags and trolleys for conscious shopping

Key Achievements 2022

- Changed all products to recycled PET material
- Integrated sustainability into brand strategy
- Occupational health and safety training
- Offering employee fringe benefits (i.e. insurance and home office)
- Introduction of new car policy (electric or hybrid only)
- Installed onsite charging points for electric cars

Key Objectives 2023

- Renewal of code of conduct and internal communication
- Execution of Extended Producer Responsibility (ERP)
- Establishment of whistle-blower system

Reisenthel's suppliers are certified according to DIN EN ISO 9001:2015 (quality management) and vendors are BSCI certified.



Business	Software / IT Infrastructure
Location	Heilbronn (DE)
Investment	2020
Solution	Succession and growth
Website	www.cygnalabs.com

Protect your IT infrastructure

Cygna Labs is a DDI and security and compliance software vendor. Many Fortune 100 and DAX 30 customers use Cygna Labs' DDI products and services as well as security and compliance solutions to manage networks efficiently and identify and proactively mitigate threats to their data security in a timely manner, pass compliance audits and increase the productivity of their IT departments.

Key Achievements 2022

- Ensure that a local minimum wage is paid in all subsidiaries in each country
- The company supports employees in social matters (e.g. flexible working hours for parents, home office options)
- Every employee can lease a bicycle or electric cars through gross salary conversion

Key Objectives 2023

- Continue to roll out and monitor the compliance manual
- Sponsorship of local (junior) ice hockey team
- German lessons for expatriates, especially from Ukraine and Venezuela



ROOF

Business	Sports/Football
Location	Grünwald (DE)
Investment	2019
Solution	Growth capital
Website	www.roof.football

ROOF is a leading European professional football player advisory agency. The group supports professional football players and coaches across all European leagues, advising on career development and contract negotiations as well as supporting football clubs with player transfers and contract extensions. The company was created out of the merger of three leading German player agencies and has since internationalized with direct presences in the UK and Spain.

Better together

Key Achievements 2022

- Implementation of compliance manual and compliance training for all ROOF employees with an external law firm
- Part of the football related charity called Common Goal
- Supported charities of leading players
- Ensured fair working conditions for all employees
- Supported with charitable donations to Ukraine

Key Objectives 2023

- Ongoing improvement of compliance measures
- Training for staff also focused on younger team member development
- Support player charity in Africa



Business	E-Commerce
Location	Zeiningen (CH)
Investment	2021
Solution	Succession solution
Website	www.apfelkiste.ch

Leading Swiss online store for smart-device accessories and trend products

SkySale Schweiz operates www.apfelkiste.ch, one of the leading Swiss online shops. Since its inception in 2010, Apfelkiste has become the leading Swiss e-commerce specialist for smartphone and tablet accessories. Customers of Apfelkiste value particularly the company's large assortment of high-quality products, the free and fast shipping, the exceptional customer service as well as the attractive prices.

Key Achievements 2022

- Increased share of sea freight vs. air freight
- Introduction of Device Detection System to minimize returns
- Appointment of a dedicated ESG manager and recruitment of a new Head of Finance
- Offering employee fringe benefits

Key Objectives 2023

- Preparation of ESG Report
- Relocation to a more attractive location
- Further promotion of sea and rail freight for selected products



Business	Engineering
Location	Bex (CH)
Investment	2021
Solution	Secondary buyout
Website	www.plumettaz.com

Plumettaz SA manufactures equipment used in the telecommunications and energy sectors to push or pull cables through pipes via air pressure or water, depending on the type of machine. Plumettaz is a leader thanks to its superior product quality and innovation.

Pushing the boundaries

Key Achievements 2022

- Introduction of the first electrically powered machines in the market
- Significant investment in photovoltaic system
- Developed a comprehensive ESG policy
- Regular review of the supply chain

Key Objectives 2023

- Implementation of Group-wide ESG concept with detailed measures
- Further reduction of footprint and emissions
- Regular review of the supply chain
- Ensure fair working conditions

Plumettaz is certified according to DIN EN ISO 9001:2015 (quality management) and DIN EN ISO 14001:2015 (environmental management system). In addition they obtain the IQNet Certificate and are SNCF and Hitachi certified.



LIPOCLINIC

Dr. Heck

Business	Healthcare
Location	Müllheim an der Ruhr (DE)
Investment	2021
Solution	Growth and financing
Website	www.lipo.clinic

New freedom for body and mind

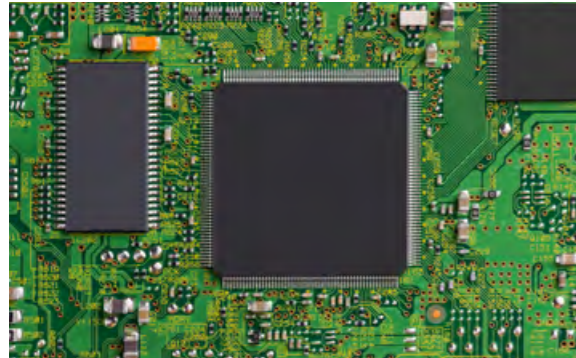
LipoClinic, worldwide leading in the treatment of lipedema, is an important service provider in the healthcare sector operating several thousand patients per year. Besides providing consultations to patients, LipoClinic focuses on the operational treatment of lipedema. With the most experienced team of surgeons and over 70 employees as well as modern technical equipment, LipoClinic offers first-class medical know-how, innovative treatment methods and a proven service quality.

Key Achievements 2022

- Implementation of quality management function
- Introduction of no discrimination policy
- Salary benchmarking to ensure equal pay
- Flexible working hours offered

Key Objectives 2023

- Obtaining ISO certification
- Introduction of e-mobility fleet
- Implementation of compliance manual



Business	E-Commerce
Location	Sande (DE)
Investment	2021
Solution	Carve-Out
Website	www.reichelt.de

The best part of your project

Reichelt is a leading e-commerce company for electronic components distributed to B2B and B2C customers. With its unique combination of a pre-selected range of quality products, reliable delivery and attractive prices enables Reichelt's customers to realize their projects competently, successfully and cost-efficiently. With an assortment of over 140 000 articles, Reichelt serves more than 700 000 customers per year and ships more than 8000 parcels per day to customers in Germany, Switzerland and other European countries.

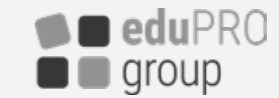
Key Achievements 2022

- Continuously tracking energy / water consumption, CO₂ emissions and waste production (90% of waste is recycled)
- Appointment of two employees responsible for ESG and compliance issues
- Expansion of sustainable product portfolio (esp. solar systems and smart home products) with two PMs with dedicated responsibility
- Established clear safety rules regarding environmental standards for its suppliers
- Launch of sustainability section on website

Key Objectives 2023

- Preparation of an extensive ESG Report
- Reduce packaging where possible
- Electrifying the company car fleet

Reichelt is certified according to DIN EN ISO 9001:2015 (quality management) and DIN EN ISO 14001:2015 (environmental management system).



Business	Education
Location	Vienna (AU)
Investment	2022
Solution	Buyout
Website	n/a

eduPRO supports adults, children and families in all life situations

eduPRO is a leading European education group in the field of services for continuing education, further qualification, and adult education in Austria, Germany and Hungary. The services are provided by operating companies – mainly ipcenter and Weidinger & Partner in Austria and Mikro Partner and bb Gesellschaft für Beruf + Bildung in Germany. With over 1000 employees and trainers, the group offers a wide range of educational measures to more than 20 000 course participants annually at over 80 locations.

Key Achievements 2022

- Supporting adults, children and families with disadvantages and difficulties by (re-) integrating them into the labour market and the school system
- Equal opportunities in all Group companies
- Organization structure with clear responsibilities
- Compliance with Austrian and German labour and tendering laws

Key Objectives 2023

- Providing internal training and development opportunities for employees



Business	Healthcare
Location	Zürich (CH)
Investment	2022
Solution	Buyout
Website	www.careanesth.com

Essential to the Swiss healthcare system

Careanesth is a leading human resources provider in the Swiss healthcare sector. Since its foundation in 1999 and under the leadership of Dr. Alain Meyer since 2014, Careanesth has become the largest temporary staffing company for the placement of medical and nursing professionals in the Swiss healthcare sector. Careanesth has the technologies to address the shortage of qualified staff, but also to promote the reconciliation of work and family life.

Key Achievements 2022

- Ongoing monitoring and adjustment to ensure compliance with labour policies
- Introduction of a policy on health and safety at work
- Carried out an equal pay analysis
- Launched internal people development programme
- Professionalized corporate identity

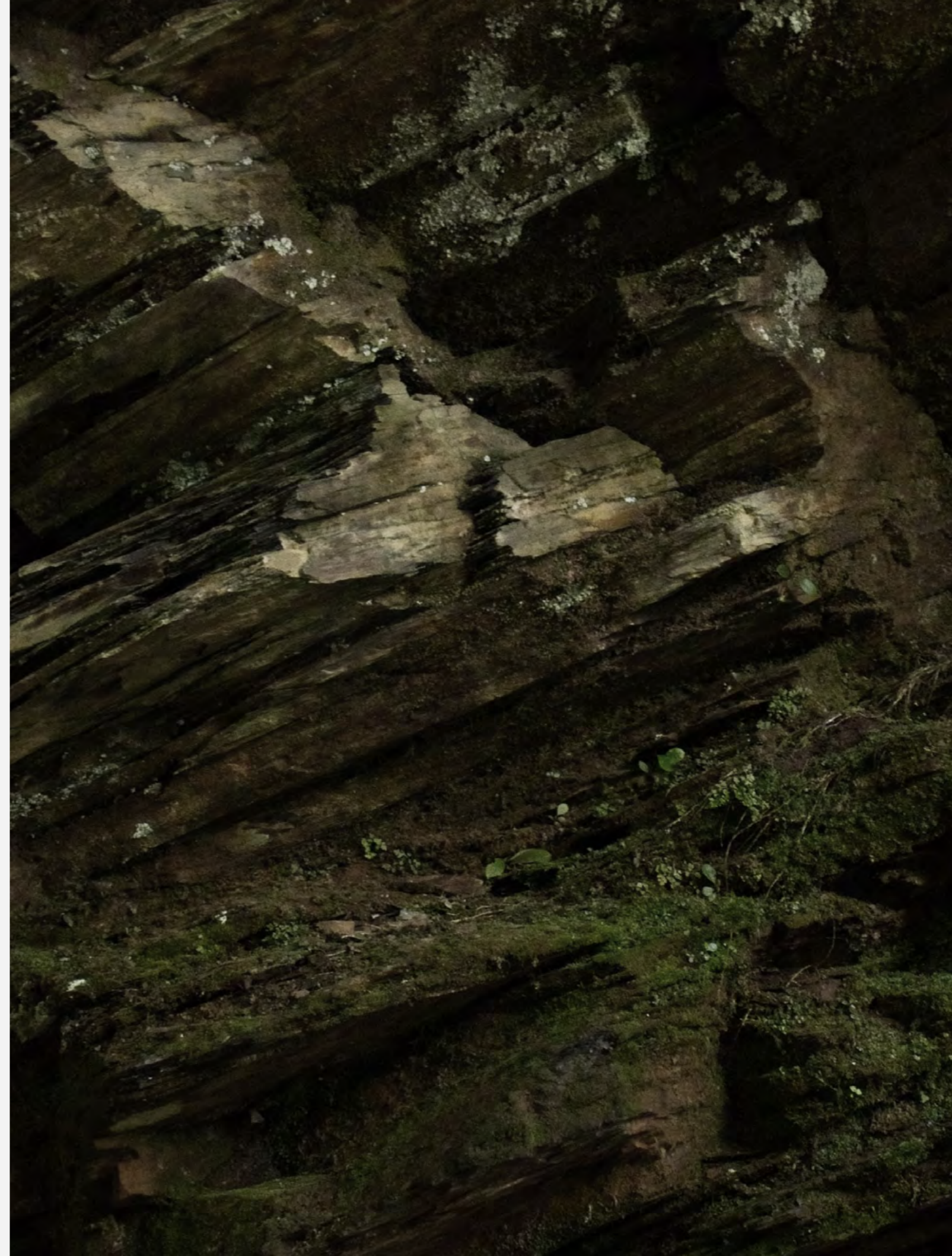
Careanesth is the first investment of INVISION VII, which operates under SFDR Article 8, additional elements are relevant:

- By providing a marketplace for employment in the health care sector, Careanesth promotes social characteristics for the INVISION VII fund.
- Our general ESG KPI set covers the elements of good governance as per SFDR (sound management structures, employee relations, remuneration of staff and tax compliance).
- In addition, we measure specific industry related ESG KPIs for Careanesth in a voluntary basis to promote additional E + S characteristics to the fund.

Key Objectives 2023

- Taking social responsibility by being the preferred partner in workforce management and making a significant contribution to the healthcare sector
- Ensure compliance with labour laws and other labour-related policies
- Provide internal training and development opportunities for employees, fair working conditions and appropriate salaries
- Encourage the use of public transport as a first choice
- Move the Zurich headquarters to a more central location and optimize the working environment through ergonomic design

Careanesth is certified according to DIN EN ISO 9001:2015 (quality management).





5. Appendix

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Contact

Switzerland

INVISION AG
Grafenastrasse 7
6300 Zug / Switzerland
P +41 41 729 01 01
F +41 41 729 01 00
info@invision.ch
www.invision.ch

Germany

INVISION Beteiligungsberatung GmbH
Grünstrasse 23
40212 Düsseldorf / Germany
P +49 211 936 727 50
F +49 211 936 727 59
info@invision.ch
www.invision.ch

