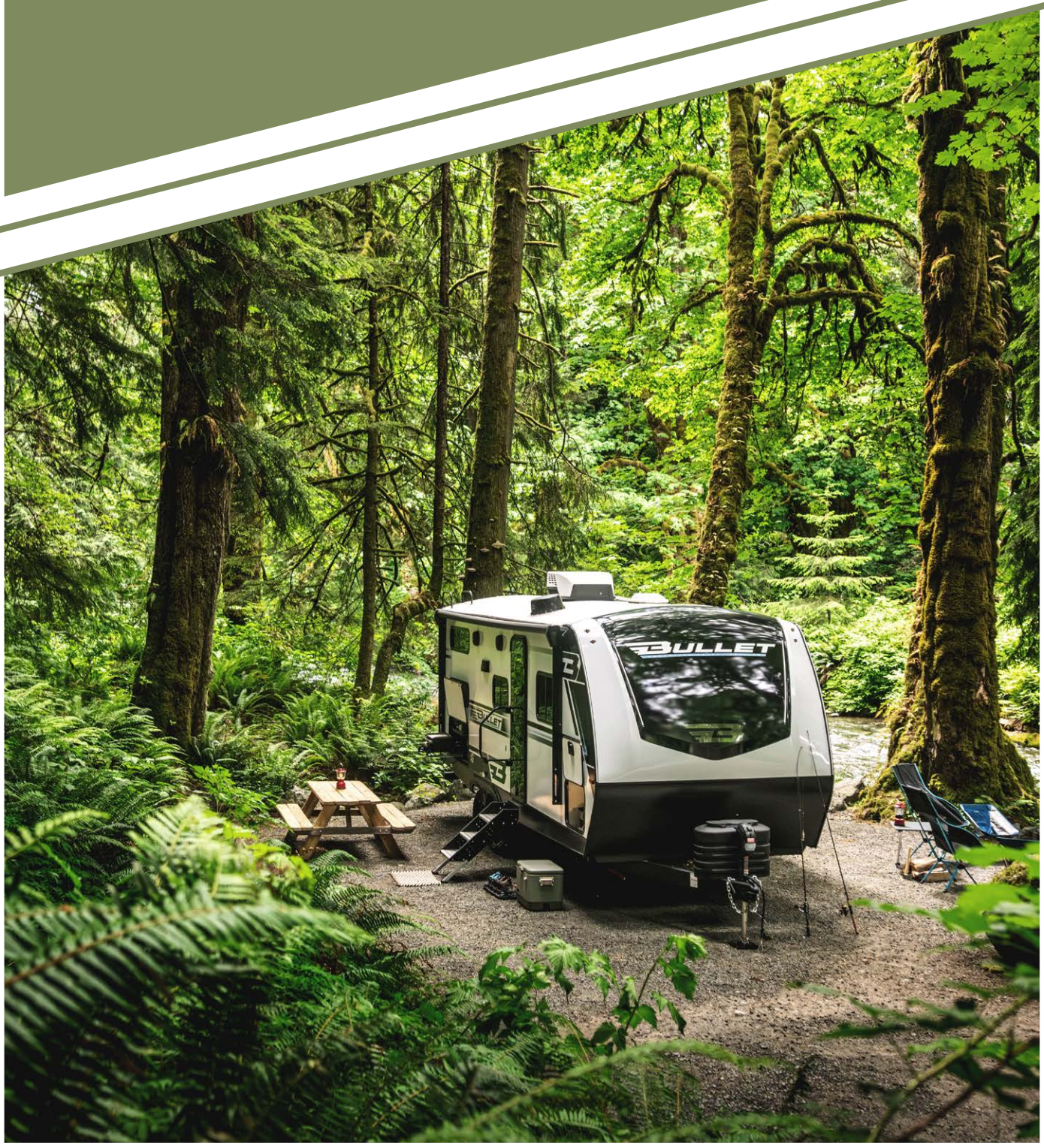
THOR
Go Everywhere. Stay Anywhere.

THOR Industries, Inc. | Fiscal Year 2025

SUSTAINABILITY Report



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A LETTER FROM OUR PRESIDENT AND CEO

For over 45 years, THOR Industries, Inc. has shaped the recreational vehicle (RV) experience. We continue to be committed to shaping the RV experience for a new generation and a changing world, and we believe that sustainability is fundamental to achieving this goal. Our sustainability efforts focus not only on creating more innovative products to minimize the environmental impact while using our RVs but also focus on improving our environmental and social impact within our operations, our value chain, and in the communities where our team members live, work, and play.

Our long-established culture of innovation allows us to create products which enhance today's owner experiences and help shape products for the future. In September 2025, THOR introduced the world's first range-extended electric Class A motorhome, the ENTEGRA COACH® EMBARK™. Previewed at Jayco's Dealer Homecoming event in Dallas, Texas, in August, the EMBARK electric motorhome officially debuted at the 2025 THOR Dealer Open House. The EMBARK motorhome's range is extended from approximately 105 miles on electric battery alone to approximately 450 miles by using an integrated, low-emissions range extender to recharge the electric battery system. The unique range extending functionality is the result of THOR's collaboration with Harbinger Motors to develop an electrically powered motorhome platform to lead the next generation of RVing.

The EMBARK motorhome is powered by a 140-kWh battery pack and a low-emissions gasoline range extender that recharges the battery. The platform's 800-volt electrical architecture allows for rapid charging at DC Fast Charger locations, which facilitates more time on the road. The batteries can also be charged at traditional campsites, at home, or via the range extender. Finally, the platform can serve as a backup home power source and could one day allow owners to sell power stored in the vehicle back to the grid.

Our innovative efforts have recently been recognized by both TIME and Fast Company. In October 2025, EMBARK was selected as one of TIME's 2025 Best Inventions in the Travel Category. TIME Best Inventions recognizes products, software, and services shaping our world that make daily life smarter, easier, and more sustainable.

In June 2025, Fast Company recognized the potential impact of THOR's approach to electrification by naming the THOR Test Vehicle – the prototype electric motorhome on which the EMBARK is based – as a winner of Fast Company's 2025 World Changing Ideas Awards. This annual recognition honors bold and transformative efforts that tackle the world's most pressing issues—from fresh sustainability initiatives and cutting-edge AI developments to ambitious pursuits of social equity that are helping mold the world.

Our Electrification Lab, located at our US Innovation Lab in Elkhart, Indiana, gives innovators the tools and space to work on a range of electrical projects that will enable RVers to more easily adventure off-grid for extended periods with all the comforts of home and increased sustainability with decreased hassle. Innovators can also assess how electric RVs function when connected to the electrical grid. The Electrification Lab is equipped to model and study how efficiently power flows when the vehicle is plugged-in at the campground, on the road, and at home.

Our focus on sustainability extends beyond the products we build and includes our assembly processes as we continue to make energy-efficient and sustainable improvements at our operating companies by enhancing existing buildings and consolidating facilities while increasing production. For example, in March 2025, we announced the strategic restructuring of one of our operating companies, Heartland RV, to operate under Jayco's outstanding management team to create significant opportunities for both brands

moving forward. This realignment, along with other key initiatives, will further optimize our enterprise structure and drive meaningful energy savings as we work towards our science-based goals of a 50% reduction of our Scope 1 and 2 greenhouse gas (GHG) emissions by calendar year 2030.

While innovation, electrification, and GHG emissions reduction are key focus areas for THOR, we could not successfully meet these priorities without our hard-working team members. As part of our people-focused sustainability goals, we prioritize the health and safety, financial wellness, and talent development of our team members within an engaging culture. We also support the communities in which our team members live, work, and play. In Elkhart County, where several of our operating companies are located, we support multi-year partnerships with various nonprofit organizations such as Lacasa, Inc., Habitat for Humanity, and Lifeline Hub. Together, these organizations support various programs, like educational training and housing opportunities, that can help residents build better lives that can lead to benefits in health and economic opportunities and support a more sustainable future.

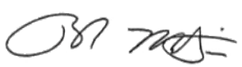
Our sustainability efforts focus not only on creating more innovative products to minimize the environmental impact while using our RVs but also focus on improving our environmental and social impact within our operations, our value chain, and in the communities where our team members live, work, and play.

We remain committed to the Ten Principles of the United Nations Global Compact (UNGC) in the areas of Human Rights, Labor, Environment, and Anti-Corruption. We continue to reinforce the work of CDP by submitting our fifth annual questionnaire to provide more visibility and disclosure around our efforts to measure, manage, disclose, and reduce our GHG emissions and water usage. During Fiscal Year 2025, we completed a second double materiality assessment that focused largely on our European operations along with our first EU Taxonomy assessment as we continue to align our compliance efforts with the upcoming European sustainability regulations. We continue to monitor all federal and state sustainability-related rules to ensure our compliance with these regulations and to provide appropriate disclosures to our stakeholders.

Our commitment to sustainability continues to be publicly recognized as THOR was named to Newsweek & Statista's list of "Most Trustworthy Companies in America" and "America's Most Responsible Companies" for the fourth year in a row. We were also named to Newsweek's "America's Greenest Companies" for a third year in a row.

Our sustainability efforts are coming to fruition as we bring our first eRVs to market, we continue to identify production efficiencies to help reduce our operational GHG emissions, and we make positive social impacts on our team members and the communities in which they live and work. Through these efforts, we are committed to shaping and redefining the RV experience for our current owners, future generations, and the changing world.

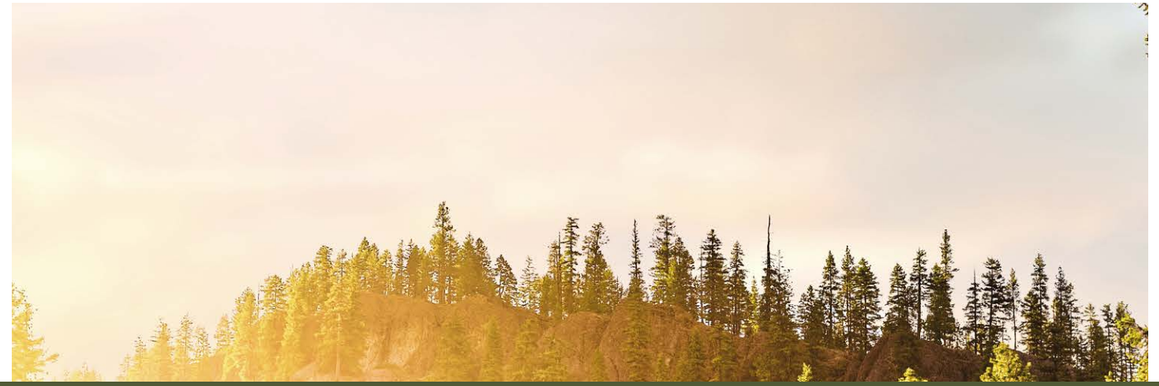
Sincerely,



BOB MARTIN
President and CEO

THOR AT A GLANCE

Who We Are



> We are committed to design and responsibly manufacture innovative products that allow our end consumers the freedom and flexibility to enjoy the outdoors and connect with nature in a sustainable manner, whenever and wherever they want.

Founded in 1980 and headquartered in Elkhart, Indiana, THOR Industries, Inc. (THOR) is a global family of companies that designs, manufactures, and markets a comprehensive portfolio of RVs and sells those vehicles primarily to independent, non-franchise dealers throughout the United States, Canada, and Europe. RV product offerings include travel trailers, fifth wheels, toy haulers, and class A, B, and C motorhomes in North America, as well as caravans, campervans, and motorcaravans in Europe. THOR is also comprised of companies which supply the RV industry with materials and components. We are committed to design and responsibly manufacture innovative products that allow our end consumers the freedom and flexibility to enjoy the outdoors and connect with nature in a sustainable manner, whenever and wherever they want. We are also committed to providing a safe and engaging workplace for our team members and to support the communities in which our team members live and work.

We operate manufacturing facilities in 11 states and six countries with approximately 20,900 team members worldwide as of our fiscal year ended July 31, 2025.

Report Scope

This report covers our global operations for the fiscal year ended July 31, 2025 (“Fiscal Year 2025”). Unless otherwise noted, data presented throughout the report covers all material members of our family of companies. The data in this report is not externally verified and may occasionally be restated due to improvements in data collection methodology, acquisitions, or other changes in our company structure. Actual results may vary significantly from expectations expressed or implied in the report; undue reliance should not be placed on forward-looking statements.

NORTH AMERICAN TOWABLE SEGMENT

AIRSTREAM · CROSSROADS · CRUISERRV · DRV · Dutchmen · HEARTLAND · Open Range · Jayco · KEYSTONE SINCE 1996 · KZ RECREATIONAL VEHICLES · STARCRAFT · VENTURE

NORTH AMERICAN MOTORIZED SEGMENT

AIRSTREAM · ENTEGRA COACH · Jayco · THOR MOTOR COACH · TIFFIN MOTORHOMES

EUROPEAN SEGMENT

BUCCANEER · BÜRSTNER · carado · CROSSCAMP · CORIGON · Dethleffs · Elddis · ERIBA · ETRVSCO · HYMER · LAIKA · LMC · NIESMANN+BISCHOFF · Sunlight · XPLORE · CROSSRENT · FREEONTOUR · GOLDSCHMITT · McRent · MOVERA · rent easy

OTHER

AIRXCEL · Aqua-Hot · Can · CLEER VISION DOORS · CLEER VISION TEMPERED GLASS · CLEER VISION WINDOWS · Coleman-Mach · dicor products · FORMA · InVision · MAXxAIR · MCD · Postle Aluminum · Solace · Suburban · united shade · vixen composites · VELARIUM

North American Towable

North American Motorized

European Recreational Vehicles

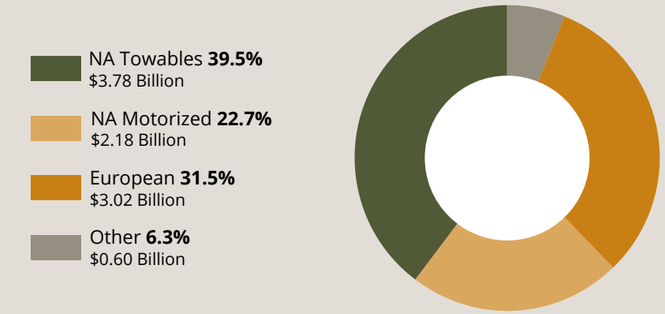
Approximately **20,900** Team Members

Distributing to approximately **3,500** Independent Dealer Locations in over **25** Countries

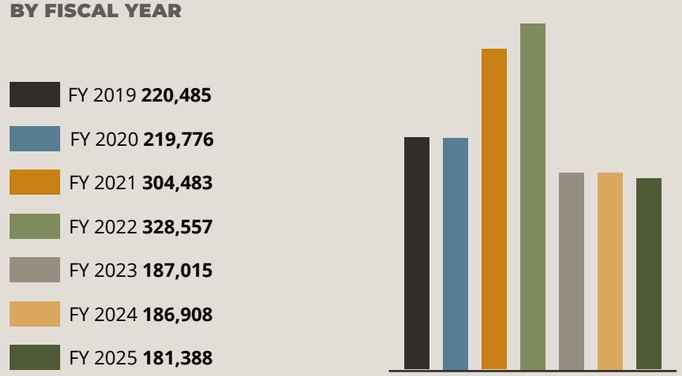
Manufacturing operations in six countries: France, Germany, Italy, Poland, the United Kingdom, and the United States with over **375** facilities and approximately over **24.1** million square feet.

NET SALES BY SEGMENT $9.58 Billion Net Sales

For the Fiscal Year ended July 31, 2025



WHOLESALE UNITS SHIPPED BY FISCAL YEAR



HIGHLIGHTS AND ACHIEVEMENTS

THOR Industries Fiscal Year 2025

AUGUST 2024

THOR
Front Line Leader Training program launch in North America

SEPTEMBER 2024

THOR
Hybrid THOR Test Vehicle Class A debut at Open House

THOR
Year 8 of THOR's LEAP Program, educating students on career pathways

EHG
ERIBA TOURING™ sustainability concept introduced at the Düsseldorf Caravan Salon

DECEMBER 2024

TMC & Cleer Vision
Year-long energy management programs completed

Airxcel
Rooftop solar added to RV Products Kansas facility

Jayco
Energy milestones achieved through Tactical Energy Group partnership

JANUARY 2025

KZ
100% solar-powered manufacturing operations

FEBRUARY 2025

EHG
European-focused double materiality assessment kick-off

MARCH 2025

THOR
Production of Harbinger Motors range – extended motorhome chassis begins

Bürstner
DIN ISO 50001 introduced at EHG's Bürstner brand

APRIL 2025

Airxcel
RV Products division honored with Pratt Industries' Environmental Impact Award

Jayco & Heartland
Strategic integration of Heartland RV into Jayco, Inc.

Airstream
All-electric BASECAMP® 20Xe trailer launched

MAY 2025

THOR
Pulse culture survey launched to all North American team members

Hymer
DIN ISO 50001 introduced at EHG's Hymer brand

JUNE 2025

THOR
Range-extended motorhome wins "World Changing Idea" award

Dethleffs
DIN ISO 50001 introduced at EHG's Dethleffs brand

JULY 2025

Jayco
Solar panels added to Jayco's Idaho operations

THOR
CDP submission – fifth year in a row

AUGUST 2025

Airstream
Partnership with Dragonfly Energy expanded

SEPTEMBER 2025

Entegra Coach
EMBARK™, world's first range-extended electric Class-A motorhome, debuted at Open House

Dethleffs
e.home ECO presented at the Düsseldorf Caravan Salon

INNOVATION

Innovation in Motion

At THOR, innovation is more than a department – it's the driving force behind many of the things we do from reimagining how RVs are built in our factories to improving their efficiency and sustainability on the road. Every advancement reflects our commitment to a smarter, more responsible future for outdoor travel. Whether through new manufacturing process breakthroughs, next-generation high-voltage systems, or pioneering electrified designs from our THOR Innovation Lab, we are transforming the RV experience making it more durable, efficient, and environmentally conscious for the next generation of RVers.

Innovation From the Start

Innovation at THOR doesn't stop at the drawing board; we're building it right into our factories. Our team partners with operations, dealers, and even customers to reimagine how RVs are designed, built, and enjoyed for years to come. By digging into root causes and solving challenges at the source, we are engineering smarter, more durable designs that align with today's manufacturing methods. The result? Products that not only last longer but deliver a better experience on every adventure.

Every design our team creates is validated against industry standards and tested virtually through advanced simulations like Finite Element Analysis (FEA). This ensures the Innovation Team's ideas don't just look good on paper, but that they perform while on the road.

Inside our facilities, innovation also means safer, cleaner, and more sustainable operations. From automating heavy material handling to improving ergonomics on the line, we are enhancing the well-being of the workers who help bring our RVs to life. Our automated sidewall routing system, for instance, reduces waste while improving precision and operator comfort; this is just one example of how efficiency and craftsmanship go hand in hand.

We are leading the charge in waste reduction. Our automated cut-and-kit system has dramatically minimized electrogalvanized steel (EGS) waste in the plants. Additionally, a brand-new cabinet construction method has the ability to reduce the overall part count in our products. These advancements help us build smarter, cleaner, and more efficiently because innovation at THOR is about creating a better product and a better planet.

On the Road

Innovation continues on the open road. By improving aerodynamics across our platforms, THOR is striving to extend driving range, reduce energy consumption, and make every mile more efficient. Through advanced computer modeling and wind tunnel testing, our teams are shaping the future of RV travel where smarter design meets cleaner, quieter, and more sustainable performance on the open road.

Also, our team continues to push boundaries through Project Impact, an initiative focused on rethinking how RVs are assembled, with an emphasis on exterior sealing and durability. By designing automotive-style seals and re-engineering exterior components, Project Impact is addressing one of the most common challenges in RV ownership: keeping water out.

Through initiatives like wind tunnel testing eRVs and Project Impact, THOR is raising the standard for performance, protection, and sustainability, so that every journey on the road is built to go the distance.

At the Campsite

THOR's advancements are helping reduce the environmental footprint of outdoor travel while making every adventure more enjoyable, comfortable, and self-sufficient.

Across our operating companies, solar power continues to be a key area of focus and growth. In the past year alone, THOR companies have collectively delivered RV solar systems with more than 17.5 million watts of total capacity. These systems empower owners to rely less on grid-generated electricity, enjoy quieter campsites with less reliance upon generators, and venture farther into off-grid destinations, all while staying connected and powered.

The THOR Innovation Team is leading the way in high-voltage energy management for the RV industry. These advancements will empower owners to travel farther, stay off-grid longer, and take full advantage of the rapidly expanding high-voltage charging infrastructure.

Electric Recreational Vehicles

As electric vehicles continue to gain momentum worldwide, THOR remains committed to designing and producing electrified motorized RVs and travel trailers. The latest milestone in this multi-year evolution is the EMBARK™, a range-extended electric Class A motorhome that brings advanced electric technology, efficiency, and comfort together in one bold design.

Driving the Future Forward

THOR remains steadfast in its commitment to advancing innovation that strengthens our products, supports our people, and protects the planet. By integrating sustainable design, advanced manufacturing, and electrified mobility, we are setting new standards for what recreational travel can be. Through our continued investment in research, technology, and global partnerships, THOR is leading the way into a cleaner, smarter, and more connected future of outdoor exploration.

THOR Introduces World's First Range–Extended Electric Class A Motorhome

THOR solidified its position as the RV industry innovation leader by introducing the ENTEGRA COACH® EMBARK™, the world's first range-extended electric Class A motorhome, marking an important milestone in THOR's 5-year journey to electrification.

- Offers up to 450 miles of real-world driving range with an integrated range extender
- Built on Harbinger Motor's cutting-edge, electric medium-duty chassis
- Smooth and responsive handling with low, center-mounted battery pack
- EV drivetrain delivers instant torque, reduced sway, and a quieter ride - providing increased control, safety and comfort on the road
- Thoughtful and highly integrated power system simplifying energy management and extending time off grid
- Ability to serve as a backup power source for your home or other power needs

The European design inspired EMBARK delivers the ultimate in travel freedom, comfort, and sustainability while alleviating range anxiety. The vehicle, built on an electric vehicle (EV) platform developed exclusively for the THOR family of companies by Harbinger Motors, integrates a low emission gasoline range extender that can recharge the electric battery system, delivering up to 450 miles of range. The motorhome also delivers 105 miles of range on electric battery alone, which is perfect for shorter trips or daily exploration.

The range-extended electric chassis is powered by a center-mounted 140-kWh battery pack, delivering elevated driving stability and smooth and responsive handling. The EV drivetrain delivers instant torque, reduced sway, and a quieter ride - giving you more control and comfort on the road. And smart safety comes standard with advanced safety features including backup camera with dynamic trajectory, front and rear ultrasonic collision warnings, and real-time tire pressure monitoring.

The 800-volt electrical architecture allows for rapid charging at DC Fast Charger locations, facilitating more time on the road. The batteries can also be charged at traditional campsites, at home, or utilizing the range extender, providing RVers the flexibility to charge when and where it's convenient. The electric motorhome can also serve as a mobile energy backup system to power your home in the case of emergency - offboarding power to keep essential systems running.

The EMBARK motorhome is commercially available with full production commencing in 2026. Consumers interested in experiencing an electric Class A motorhome will be able to rent an EMBARK from THL in the near future. Entegra Coach will maximize consumer feedback from THL's rental fleet to make continuous product improvements throughout 2026.

THOR's Electrification Lab is Ushering in a New Era of RV Adventure

THOR's Electrification Lab doesn't take up a lot of space, but this sophisticated test facility is critical to delivering the first generation of production-ready electric and hybrid RVs, which will provide owner benefits unimaginable just a few years ago.

The Electrification Lab, located at THOR's US Innovation Lab in Elkhart, IN, gives innovators the tools and space to work on a range of electrical projects, including developing and refining the electrical systems of the HV-1 all-electric travel trailer chassis and integrations with the Harbinger Motors hybrid electric motorized Class A platform.

This state-of-the-art facility is a vibrant hub of innovation, packed with equipment to test and measure electrical system performance, and gear to help innovators ensure smooth reliable power delivery. One set of tools can simulate how various RV systems and appliances — from the water pump, to coffee maker, and HVAC — affect battery discharge. Another monitors the heat generated by the flow of electricity through the proprietary power systems. This information helps determine how much airflow is needed to cool future high-voltage power systems.

THOR innovators used the Electrification Lab extensively to develop the THOR Test Vehicle, the predecessor of the EMBARK motorhome. The test vehicle, a hybrid electric Class A RV built on a Harbinger Motors electric chassis, features a high-powered EV platform and gasoline-powered range extender. The lab's capabilities were key to helping the e-mobility team integrate the range extender into the Harbinger Motors chassis and create an efficient system to convert electricity from the test vehicle's 800-volt electrical system to the AC and DC power that runs all the RV's lights, fans, water pumps, appliances, etc.

The lab is also a resource for the THOR family of companies, which can harness its capabilities to test and develop enhancements to RV electrical systems and components. As THOR's commitment to electrification grows, things will only get busier in this critical corner of the US Innovation Lab.

THOR'S Sustainability Statement

SUSTAINABILITY APPROACH

General Information

Corporate Sustainability Reporting Directive

The Corporate Sustainability Reporting Directive (CSRD) is a European Union (EU) directive that requires EU member states to adopt legislation mandating certain companies disclose information related to environmental, social, and governance (ESG) topics in accordance with European Sustainability Reporting Standards (ESRS), adopted in connection with the CSRD.

Companies impacted by this directive include, but are not limited to, some non-EU based parent entities with an EU subsidiary. As such, THOR is expected to be required to comply with legislation adopted pursuant to this directive starting in our fiscal year ending July 31, 2028. In preparation for this potential upcoming reporting obligation, we have arranged some of this year's report to voluntarily disclose certain information that more closely aligns with the proposed ESRS disclosure requirements. In the coming years, we intend to expand on our voluntary ESRS disclosures until the year in which we are required to fully comply with the relevant legislation.

Basis For Preparation

ESRS 2 BP-1

Basis for preparation of the sustainability statement

The sustainability statement disclosures have been guided by the CSRD and the ESRS adopted by the EU Commission along with the results of our global double materiality assessment (DMA).

The sustainability statement has been prepared on a consolidated basis and covers our global operations for the fiscal year August 1, 2024, to July 31, 2025 (Fiscal Year 2025), which is the same reporting period for our financial statements. Unless otherwise noted, data presented throughout the statement covers all material members of our family of companies.

The general requirements of ESRS 1 have been applied in the preparation of this sustainability statement with the following provisions:

- All greenhouse gas emissions (scopes 1-3) are reported based on the GHG Protocol, and our baseline data is adjusted as we acquire new operating companies. During Fiscal Year 2025, there were no acquisitions or divestitures that required an adjustment to our Scope 1 and 2 Fiscal Year 2019 baseline emissions data.

SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY (including value chain estimation)

All identified data gaps, up to 5% of total Scope 1 and 2 GHG emissions as allowed by the GHG Protocol, are completed using estimates. Estimates are based on current scientific knowledge and data availability. For our Scope 3 GHG emissions reporting, we use estimates in the way that we generally use activity data combined with emissions factors. It is not feasible to obtain accurate supplier-specific data and emissions factors for all our Scope 3 GHG emissions categories. Therefore, in some cases, we use broader, more generic activity data or emissions factors and extrapolate these to cover data gaps that we might have.

We regularly reassess our use of estimates and judgments based on experience, the development of sustainability reporting, and other factors. Changes in estimates are recognized in the period in which the estimate in question is revised. During our Fiscal Year 2022, we calculated our baseline Scope 3 emissions using the Quantis tool, which has since been decommissioned and removed from the GHG Protocol. As a result, during Fiscal Year 2025, we re-calculated our baseline Scope 3 emissions categories using updated and approved calculation methodologies.

DISCLOSURES STEMMING FROM OTHER LEGISLATION OR OTHER SUSTAINABILITY REPORTING STANDARDS

This report includes information presented in reference to the Taskforce on Climate-Related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). In previous years, we reported our non-financial information in alignment with the Global Reporting Initiative (GRI) standards. For our Fiscal Year 2025 Sustainability Report, we have changed our sustainability reporting framework to start to align with the ESRS. This has had some impact on the content and structure of the report compared to previous years. Information and data previously reported may have been re-sorted, expanded or replaced by newly required information.

Sustainability Governance

ESRS 2 GOV-1

The role of the administrative, management and supervisory bodies in relation to sustainability

THOR's board of directors (Board) views oversight and effective management of sustainability-related impacts, risks and opportunities (IROs) as essential to our ability to execute our strategy and achieve long-term sustainable growth.

While some directors have sustainability-specific experience, the Board is well informed of sustainability-related IROs. For example, each director can speak to the subject of business-relevant climate risks, other enterprise-level risks, and the potential financial impacts of climate change on the company. The full Board receives regular updates on a variety of sustainability topics, including climate-related matters. These updates occur formally and informally during discussions throughout the year as well as during quarterly committee sessions, including an annual, in-depth strategy and risk management session.

The Board's Environmental, Social, Governance and Nominating (ESG&N) Committee, specifically, provides direction to and oversight of THOR's sustainability efforts. As part of its oversight, the ESG&N Committee established the THOR Sustainability Committee to design and implement THOR's sustainability strategies, initiatives, and policies and to be responsible for sustainability performance and reporting. Our overall sustainability governance structure is summarized here:

SUMMARY OF SUSTAINABILITY GOVERNANCE

BOARD OVERSIGHT	**Board of Directors**	The Board views oversight and effective management of sustainability-related risks as essential to our ability to execute our strategy and achieve long-term sustainable growth. The Board receives regular updates on sustainability topics, products, and offerings. The Board also coordinates with its Committees to ensure active Board and Committee level oversight of THOR's management of sustainability related risks across the relevant Committees.
	Environmental, Social, Governance and Nominating Committee	The Environmental, Social, Governance and Nominating Committee provides oversight and direction as to THOR's governance programs, climate and environment risks, sustainability efforts, and applicable compliance issues. As part of its oversight, it established the THOR Sustainability Committee to design and implement THOR's sustainability strategies, initiatives, and policies and to be responsible for sustainability performance and reporting.
	Audit Committee	The Audit Committee reviews and assesses the ERM process with management including our risk governance framework, annual risk assessment process, ongoing risk identification process, and risk mitigation plans and activities. Discussions include material climate-related issues such as business disruptions from natural disasters and innovative technology.
	Compensation Committee	The Compensation Committee oversees and approves compensation and incentives for members of senior management. As the Company's sustainability program continues to evolve, the Compensation Committee will consider appropriate incentives for reaching climate-related, non-financial metrics.
EXECUTIVE LEADERSHIP	**Chief Executive Officer**	Member of the Board and accountable for reporting to the Board on all risks and opportunities including those related to our management of financially material climate-related risks and opportunities.
	Chief Operating Officer	Reports directly to the CEO and the Board (for Sustainability matters) and oversees the Sustainability Committee's management of THOR's Sustainability program, including the governance of climate risks and opportunities.
	Chief Human Resource Officer	Reports directly to the CEO and oversees THOR's social impacts, risk, and opportunities as part of THOR's sustainability program.
	General Counsel	Reports directly to the CEO and oversees the EMS and environmental risks and compliance.
	Vice President of ESG	Reports directly to the COO and leads THOR's Sustainability program.
MANAGEMENT SUSTAINABILITY COMMITTEE	**Sustainability Committee**	The Sustainability Committee, under the leadership of THOR's Vice President of ESG, is comprised of our COO and Corporate team members from legal and human resources. The Committee designs and implements THOR's sustainability strategies, initiatives, policies, and metrics, providing operational leadership among the THOR family of companies. This Committee reports our sustainability performance and reporting to the ESG&N Committee.
	Sustainability Operating Committee	The Sustainability Operating Committee (SOC) is comprised of executive leaders from each of THOR's operating companies. The Committee's goal is to operationally coordinate and advance sustainability initiatives across the THOR family of companies. Under the leadership of THOR's Vice President of ESG and the oversight of the Sustainability Committee, the SOC meets, at least quarterly, to align on the implementation of sustainability initiatives, identify challenges and opportunities, communicate progress towards sustainability goals, identify common metrics, and coordinate the collection of data.

The average ratio of female to male Board members is 33:67, and the average ratio of female to male ESG&N Committee members is 25:75. In addition, 8 of our 9 (89%) Board members are independent. You can read more about our board composition, governance structure, and activities in our annual Proxy Statement. Here, you can also find information on the experience and background of the members of the Board and the ESG&N Committee members.

ESRS 2 GOV-2
Integrations of sustainability-related performance in incentive schemes

We believe executive compensation should be directly linked to performance and long-term value creation for our shareholders. We provide a framework that encourages outstanding financial results and shareholder returns over the long-term while continuing to attract, retain, and motivate a premier management team to sustain and grow our company.

The Compensation Committee of our Board is made up of four independent directors who oversee and approve the compensation and incentive plans for members of our senior management. The plan relies heavily upon incentive compensation measured by our net before tax profit, return on invested capital, and free cash flow.

The foundation of our compensation plan rests upon an annual benchmark process that ensures management pay aligns well with our compensation peers and the market more broadly. Under the plan, compensation is heavily weighted toward incentive compensation determined by the relative realization of performance metrics that are established annually by the Board.

In Fiscal Year 2024, the Board added select social sustainability metrics as part of the compensation and incentive plan. As the Board and management continue to integrate sustainability concerns into discussions of our strategy, the Board will consider the creation of additional incentives for the achievement of sustainability-related goals, many of which are non-financial in nature and need to align with our strategy and business model.

You can read more about our Equity Compensation Plans in our Fiscal Year 2025 Proxy Statement.

ESRS 2 GOV- 3
Statement on due diligence

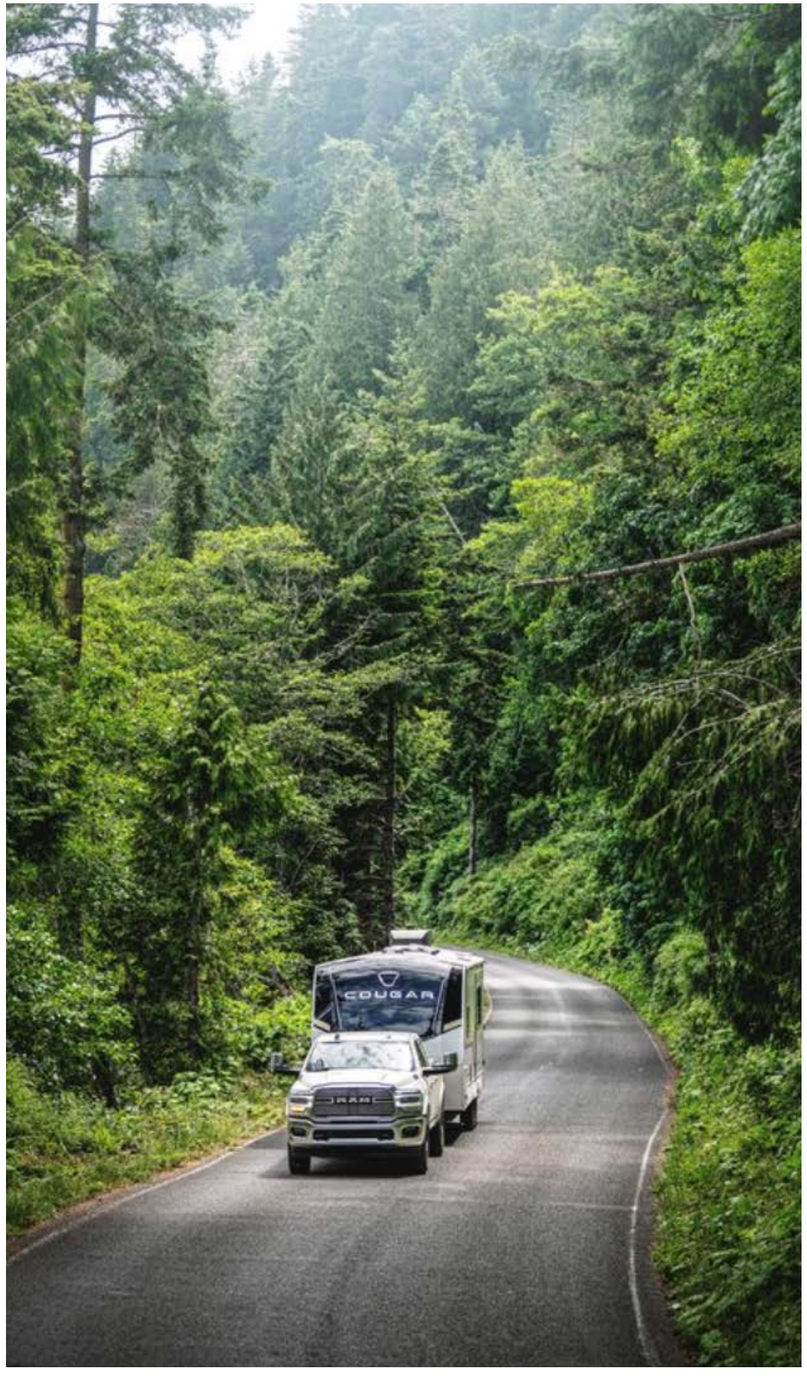
Core Elements of Due Diligence	Paragraphs in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	ESRS 2, SBM-1, SBM-2, SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2, SBM-2
Identifying and assessing adverse impacts	ESRS 2, IRO-1
Efforts to mitigate adverse impacts	ESRS 2, related disclosures in the environmental and social sections
Tracking and communicating the effectiveness of these efforts	ESRS 2, related disclosures in the environmental and social sections

ESRS 2 GOV-4
Risk management and internal controls over sustainability reporting

THOR has a fully integrated enterprise risk management (ERM) program, based on the framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), to continuously monitor the changing global business environment for risks and opportunities, including those related to climate, and to identify and implement appropriate and timely risk mitigation plans or to take advantage of available opportunities, as applicable.

For a more detailed description of our climate-related risk assessment and risk management processes, please refer to the TCFD section of this report.

Internal controls related to sustainability reporting are dependent on the topic, as multiple internal and external functions contribute to our sustainability reporting data. Most reported metrics are prepared by our ESG, Finance, and HR functions.



In preparation for anticipated regulations and the related assurance requirement, we have documented our processes and developed risk and control matrices for the functions contributing to sustainability reporting. These risk and control matrices include an overview of the main risks associated with the underlying processes and metrics and identify appropriate review and mitigating controls.

Main disclosure risks identified relate to the accuracy and completeness of information and metrics provided. These risks have been mitigated by implementing controls at both the operating company and consolidated levels. Controls mainly consist of reconciliations of reported data to source files, analytical procedures, and IT general controls.

ESRS 2 SBM-1
Strategy, business model and value chain

THOR operates with a decentralized business model focused on manufacturing and selling RVs through independent dealers and distributors. THOR is also comprised of companies which supply the RV industry with materials and components. Our value chain includes product design and innovation, manufacturing, sales and distribution, and customer support, all supported by a strong brand portfolio and strategic acquisitions. For more information about THOR, please see the THOR at a Glance section of this report along with our Fiscal Year 2025 Annual Report.

Our Purpose

Inspiring and empowering people to Go Everywhere. Stay Anywhere®.

Our Core Values

Adventurous

Community

Compassionate

Trustworthy

Scope of Sustainability

Environmental Oversight

Social Responsibility

Effective Governance

Areas of Focus

Our innovative solutions are focused on energy efficiency within our operations and our products.

Our operations are focused on reducing GHG emissions, recycling more materials, and reducing solid waste to landfill.

THOR advances our sustainable model by engaging with our communities and putting the focus on people while providing opportunities for them to thrive. THOR's community engagement initiatives are about the long-term well-being of society and encompass the Sustainable Development Goals.

The health and safety of our team members is a top priority, and we strive to facilitate and promote a safety culture designed to proactively eliminate hazardous conditions and reduce workplace injuries.

Our vision is built upon establishing and sustaining an engaging culture foundation where our team members feel uniquely valued, welcomed, and psychologically safe to contribute their best.

Our diverse and experienced Board of Directors provides sustainability oversight.

Appropriate policies and procedures support our commitment to ethics, the environment, and human rights.

Our sustainability strategy centers around innovative products, the environment, and our people and focuses on shaping the RV experience for a new generation and a changing world. We are committed to design and responsibly manufacture innovative products that allow our end consumers the freedom and flexibility to enjoy the outdoors and connect with nature in a sustainable manner, whenever and wherever they want.

We are committed to reducing GHG emissions created during the assembly of our products by identifying ways to use less energy and rely on more sustainable fuel sources. We are designing RVs to be more aerodynamic, lighter-weight, and more sustainable during use, and we are committed to providing a safe and engaging workplace for our team members and to support the communities in which our team members live, work, and play.

Our sustainability strategy is intended to address our material IROs and reflects input from our internal and external stakeholders, results of our double materiality assessment, and our identified sustainability priorities. We continue to build and advance our sustainability strategy to identify opportunities for improvement across our company to meet the needs of our team members, partners, consumers, and communities while actively addressing our impact on the environment. Our sustainability strategy aligns with our business strategy and focuses on four elements: eMobility and innovation, environmental concerns, social responsibility, and governance.

EMOBILITY AND INNOVATION STRATEGY

As part of our eMobility strategy, we are focused on creating innovative solutions including, but not limited to:

1) selective automation initiatives at our plants to create lighter-weight products with higher quality and less waste,
2) sustainable product innovations that enable more efficient usage of onboard vehicle resources like water and energy, and
3) the development of electrified vehicles to reduce reliance on internal combustion engines, thereby helping to drive lower GHG emissions.

For more information on our eMobility and Innovation strategy, please refer to the Innovation section of this report.

ENVIRONMENTAL STRATEGY

Our environmental strategy focuses on reducing energy usage at our operating companies and during the use of our RVs. To reduce Scope 1 and 2 GHG emissions from our manufacturing facilities, we are focused on:

1) selective automation initiatives at our plants to create high-quality, lighter-weight products with less manufacturing waste,
2) increased reliance on solar power and other clean energy to run our facilities,
3) energy walks to identify ways to reduce overall energy consumption,
4) additional recycling and landfill diversion efforts to reduce our solid waste to landfill,
5) continued analysis of our energy usage data to identify areas of greatest consumption to focus our energy reduction efforts in a directed approach, and
6) the sharing of best practices and energy savings and recycling ideas across our THOR family of companies.

> **We continue to build and advance our sustainability strategy to identify opportunities for improvement across our company to meet the needs of our stakeholders while addressing our impact on the environment.**

Our largest contribution to GHG emissions is during the use phase of our motorized RVs, therefore, our Scope 3 environmental strategy remains focused on:

1) building lighter-weight and more aerodynamic products to help reduce drag and increase the fuel economy of our motorhomes, and
2) working with suppliers to design electrified chassis as we strive to develop next generation eRVs that will reduce the reliance on internal combustion engines, thereby helping to drive lower GHG emissions.

For more information on our environmental strategy, please refer to the Innovation and Environmental Information sections of this report.

SOCIAL RESPONSIBILITY STRATEGY

People are at the center of our sustainability efforts. Social issues, ranging from the health and safety of our team members to engaging and equitable career development to the empowerment of women and girls, are the foundation of our social strategy. In addition, our focus on community engagement is a priority, and key social areas are an important part of our corporate initiatives.

In support of our social strategy, specifically regarding the health and safety of our team members, selective automation initiatives have been, and continue to be, implemented at our plants to provide a safer and more ergonomic work environment for our team members.

We believe our social strategy to influence our company culture and be present in our communities allows us to continue leading the way for our family of companies. For more information on our social responsibility strategy, please refer to the Social Information section of this report.

GOVERNANCE STRATEGY

Our governance strategy focuses on effective and diverse Board oversight, transparency in reporting, and alignment with evolving sustainability requirements and regulations.

For more information on our governance strategy, please refer to the Governance Information section of this report.

THOR'S SUSTAINABILITY PRIORITIES

As part of our commitment to the UNGC, we are committed to making their ten principles part of our strategy, culture, and day-to-day operations.

The Ten Principles of the **UN Global Compact**

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.

LABOR

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 labor;

Principle 5 The effective abolition of child labor; 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.

We also align our sustainability priorities with the following UNGC's Sustainable Development Goals (SDGs):

INNOVATION
(SDG #9 Industry, Innovation & Infrastructure)

GOAL: To build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

- Reduce resource consumption and waste during manufacturing processes,
- Create lighter-weight and more aerodynamic vehicles,
- Provide more sustainable product offerings to our end consumers, and
- Expand our electrification strategy.

For more information, please refer to the Innovation section of this report.

16-19 ››

SOCIAL
(SDG #3 Good Health and Well-Being)

GOAL: To ensure healthy lives and promote well-being for all at all ages.

- Maintain a robust safety culture,
- Offer a compliment of wellness benefits, and
- Uphold ourselves and our communities to high social and ethical standards.

For more information, please refer to the Social Information section of this report.

66-80 ››

SOCIAL
(SDG #4 Quality Education)

GOAL: To ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

We embrace the power of all generations by fostering learning and development for everyone while continuously paving the way for the next generation through our community partnerships, programs, and leadership development opportunities.

For more information, please refer to the Social Information section of this report.

66-80 ››

SOCIAL
(SDG #5 Gender Equality)

GOAL: To achieve gender equality and empower all women and girls.

We provide equal opportunities by ensuring all team members are valued to develop and contribute their best. We also prioritize partnerships with organizations like the Girl Scouts of the USA, who work with people from all different backgrounds to provide life lessons, offer leadership skills, and connect them with nature and with each other.

For more information, please refer to the Social Information section of this report.

66-80 ››

ENVIRONMENTAL
(SDG #13 Climate Action)

GOAL: To take urgent action to combat climate change and its impacts.

- Reduce Scope 1 and Scope 2 GHG emissions by 50% and reduce Scope 3 GHG emissions by 25% by 2030,
- Reduce Scopes 1, 2 and 3 GHG emissions by 90% by 2050, and
- Reduce solid waste to landfill 50% by 2030.

For more information, please refer to the Environmental Information section of this report.

35-65 ››

ENVIRONMENTAL
(SDG #6 Clean Water and Sanitation)

GOAL: To ensure availability and sustainable management of water and sanitation for all.

- Monitor and assess water performance to address areas of future water stress,
- Recycle water in our manufacturing facilities, where possible, and
- Create products that allow for more efficient water usage by our end consumers.

For more information, please refer to the Environmental Information section of this report.

35-50 ››

ESRS 2 SBM-2
Interests and views of stakeholders

Throughout the year, we engage our stakeholders, on a formal and informal basis, to better understand their concerns and needs related to sustainability and corporate responsibility. During these engagement sessions, we also strive to identify potentially significant sustainability-related IROs so we can implement appropriate mitigation activities, as needed, and/or enhance the business through opportunities that support our sustainability strategy.

As part of our transition to comply with the future CSRD requirements, we completed a formal stakeholder and value chain mapping exercise. As part of this exercise, we ranked each stakeholder's level of interest in and influence over THOR, evaluated all our stakeholder engagement activities for their level of impact across our value chain, and prioritized each stakeholder accordingly. The stakeholders deemed to have the most effect on THOR, and those most affected by THOR, were assessed during our Double Materiality Assessment.

Our Stakeholders include:

STAKEHOLDER	FOCUS AREA	COMMUNICATION MODE
Investors	Business performance, corporate governance, executive compensation, regulatory risks, sustainability-related risks and opportunities.	THOR website, quarterly and annual SEC filings and Investor Relations materials (press releases, Q&A documents and presentations), annual shareholder meeting, investor day.
Customers (Including dealers and end consumers)	Product safety, quality, pricing and innovation; sustainability-related risks and opportunities.	Sales account relationships, websites, multi-media content, community involvement, social media, advertising campaigns, end-user surveys and focus groups, Open House and RV shows.
Team Members	Business performance, engaging culture, development opportunities, training, safety, compensation and benefits.	Handouts and break-room bulletin boards, intranet sites, townhall meetings, internal communications, websites, social media, volunteer opportunities and community events, risk surveys, consistent culture surveys.
Communities in which we work and operate, including local government leaders	Business performance and employment opportunities, corporate philanthropy, sustainable manufacturing.	Meetings with local government leaders, partnerships with local charities and schools, school visits and engagement, volunteer events and sponsorships, websites, social media.
Suppliers	Business performance, supplier growth and diversity, quality, innovative products, ethics and integrity.	Supplier surveys, supplier policies, websites, periodic site visits, direct engagement.
Government and Regulatory Agencies	Compliance, greenhouse gas emissions and regulations, public health and safety.	Public filings and reports, websites.
Trade Associations	Product quality and safety, sustainability efforts.	Participation in association meetings, speaking engagements, conferences, trade association board leadership.
Campsites and National Parks	Infrastructure - including EV charging stations, availability of campsites.	Engagement with state and federal government leaders to help influence the creation of necessary infrastructure.

ESRS 2 SBM-3
Interaction of material impacts, risks and opportunities with strategy and business model, and financial effects

We assessed the IROs on environmental, social, and governance matters and how these interact with our strategy and business model. This assessment is based on internal and external stakeholder engagement for both impact and financial materiality and results in an overview of our material IROs throughout our value chain. Details on the process steps taken in the double materiality assessment are included in the next paragraph.

IRO-1
Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported

IRO-2
Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement

DOUBLE MATERIALITY ASSESSMENT

During our Fiscal Year 2025, we enhanced our double materiality assessment results from the previous year by focusing more granularly on our European operations. As such, we analyzed sustainability-related topics that could affect the financial performance of our company as well as our company's impact on various social and environmental concerns. The topics were analyzed through the viewpoints of both our internal and external stakeholders to gather detailed IROs specific to that topic, taking into consideration short-, medium-, and long-term timelines.

For our second assessment, we hired KPMG, who helped us analyze ESG topics, map our value chain and our stakeholders, engage our key stakeholders to gather quantitative and qualitative input, identify IROs, and score our IROs to assess both a financial and impact materiality perspective.

In developing the materiality assessment, we conducted a review of both external and internal sources to help ensure a robust evaluation of the ESG topics. The process began with an examination of each topic identified in ESRS 1 – general requirements, as then in effect, to align our assessment with the then-current ESRS Disclosure Requirements.

Additionally, the initial list of topics was complemented by evaluating those issues relevant to our sector and business, drawing from our internal enterprise risk management framework, peer analyses, and assessments from ESG rating organizations. Other ESG reporting standards and frameworks also informed the process.

We intend to continue to update and revise our methodology as the EU CSRD requirements continue to evolve, and we intend to work towards eventually incorporating our double materiality assessment into our annual enterprise risk management survey process.

A high-level outcome of our global DMA results is shown in the matrix below. Eight topics were identified as material to THOR, with five of these topics having a "double materiality" impact.

E1 – Climate Change	S1 – Own Workforce (Working conditions)	S2 – Own Workforce (Equal treatment and opportunities for all)	S3 – Affected Communities	S4 – Business Conduct
Key Impacts	**Key Impacts**	**Key Impacts**	**Key Impacts**	**Key Impacts**
− Substantial raw materials	+ Healthy and happy teams	+ Career Opportunities	+ Local charity support	+ Dependable partner
		+ Strong development paths	− Responsible camping	+ Safe and quality products
Key Risk & Opportunities	**Key Risk & Opportunities**	**Key Risk & Opportunities**	**Key Risk & Opportunities**	**Key Risk & Opportunities**
$ Appeal of E-RVs	$ Reduced downtime	$ Increased productivity	$ Trusted Brand	$ Strong dealer network
$ Cost of EV transition	$ Staff Retention	$ Talent Attraction		$ Customer spending priorities

Impact materiality + Positive Impact − Negative Impact **Financial materiality** $ Opportunity $ Risk

SUSTAINABILITY RISK

Climate-Related Physical Risk

Physical risks are risks that arise from the physical impacts of climate change.

Acute

Many of our U.S. operations are in northern Indiana, which is home to a large proportion of the U.S. RV industry. The concentration of our operations, and some of our largest suppliers, in northern Indiana could potentially result in a greater adverse impact from natural disasters, such as weather-related events, like blizzards and tornadoes, and public health emergencies.

Weather-related events – such as storms, floods, droughts, and wildfires – can also impact the availability of facilities where our products are used. In recent years, many popular national parks were closed for some part of the season due to extreme weather events. These parks experienced wildfires, extreme periods of drought followed by intense rainfalls and flooding, increased temperatures, and damage to roads and trails. These weather events not only impacted the ability to enjoy the outdoors, but they significantly impacted the plants and wildlife native to these parks. If the frequency and intensity of weather-related events continue to increase, our end consumers may be inconvenienced at times in their use of our products.

Chronic

The long-term impact of climate-related events, such as rising temperatures and water scarcity, could impact our global manufacturing operations. Additionally, the chronic, physical risks of temperature increases, sea level rises, and other gradual changes to the climate could adversely impact global ecosystems. This impact could potentially threaten the availability and existence of camping and RV facilities, thus, potentially limiting the use of our product and possibly impacting the future growth of both THOR and the RV industry.

Climate-Related Transition Risk

Transition risks are risks that arise from actions associated with the transition to a low-carbon economy, including the introduction of new climate policies or low-carbon technologies.

Current and Emerging Regulations

We are impacted by current climate-related regulation risk because our products, while in use, contribute to greenhouse gas emissions. Our motorhomes are currently built on various internal combustion engine motor vehicle chassis built and sold to us from various chassis manufacturers, and our towable units are nonmotorized vehicles designed to be towed primarily by internal combustion engine passenger automobiles, pickup trucks, SUVs, or vans. As such, we are affected by regulations regarding diesel and greenhouse gas emissions, fuel economy, and zero emission vehicles.

Additionally, governments in various countries and states where we conduct business have implemented, or may be implementing, sustainability-related regulations that we may be required to follow. In Europe, we will be required to report certain metrics in accordance with the European Union regulation, the CSRD. These rules are expected to impact us starting with fiscal year ending July 31, 2028.

New regulations are continuously being proposed to address environmental concerns, and the regulatory landscape can change quickly. Therefore, we monitor emerging regulations likely to impact our products, our facilities, and our suppliers.

Technology

We monitor technology risk to determine the profitability levels of our innovative products and/or the speed at which technology may be available to help us meet regulatory or internal requirements. For example, development of our electric vehicles may be limited by the availability of electric chassis upon which our motorized vehicles are built. Additionally, the current charging infrastructure may not be appropriate for certain eRVs, and most campgrounds do not have eRV charging capabilities. Finally, the price of our eRV products may be cost prohibitive to our consumers, and we may not be able to re-coup the cost of the technology required to meet regulatory standards.

Legal

We face many sources of legal risk including environmental laws and regulations around emissions and other climate-related factors. As laws and regulations evolve and potentially become stricter over time, THOR will continue to manage the risk of non-compliance, which could result in monetary fines, vehicle recalls, costly mitigation actions, and possible harm to our reputation.

Market

We monitor changing market conditions to determine the potential impact to the business and potential effect on our company's strategy and goals. For example, to help reduce Scope 3 (Use of Sold Products) GHG emissions, we are investing in the design of electrified recreational vehicles. However, market conditions, supply chain constraints, lack of infrastructure, and rising costs may significantly challenge our success in the eRV market.

Reputation

Reputation risk is an inherent part of all the sustainability risks identified. For example, if we cannot deliver on our innovative products to meet the expectations of our consumers, our reputation in the eRV market could be negatively affected. Additionally, if we, as a public company, cannot meet regulatory standards and reporting requirements, our reputation with such regulatory bodies could be negatively impacted.

Human Capital Risk

Risks that arise from the availability of skilled workers, and potential human rights risks within our supply chain.

Availability of Skilled Workers

The geographic centrality of the North American RV industry in northern Indiana creates certain human capital risks and challenges. Competition for skilled workers can limit our ability to attract and retain skilled workers. Employees with industry knowledge and experience may be attracted to other positions or opportunities, and their ability to change employers is relatively easy.

Human Rights

When establishing our Human Rights Policy that reinforces our stance on human rights matters, we assessed our company's risk for human rights violations, and we determined our greatest risk exists deep in our supply chain. As such, we are focused on identifying this risk within our supply chain.

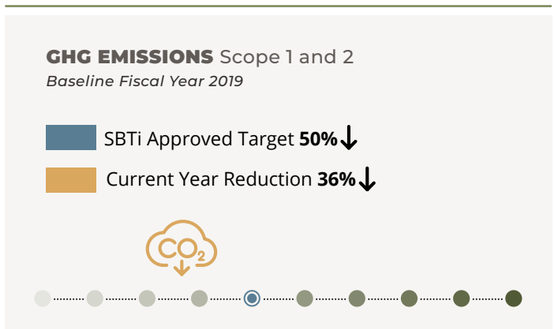
For a list of the most significant risks that impact our business, please refer to our Item 1A Risk Factors listed in our most recent 10-K located at: **ir.thorindustries.com/investor-tools/sec-filings**

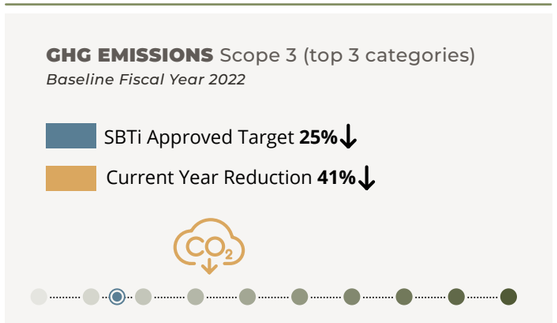
ENVIRONMENTAL INFORMATION

E1 – Climate Change

While it is important to create more sustainable and innovative products for our end customers, we continue to make energy-efficient and sustainable improvements within our operating facilities in support of a net-zero future that aligns with the Paris Agreement to limit global warming to 1.5°C above pre-industrial levels. We support our suppliers and end consumers in their journeys to become more sustainable. We continue to make financial commitments that support innovative products, and we continue to enhance our disclosures to align with anticipated regulations around environmental disclosures.

We have a 50% carbon reduction target for our Scope 1 and Scope 2 (market-based) GHG emissions by 2030 (baseline Fiscal Year 2019, absolute) and a 25% carbon reduction target for our top three Scope 3 GHG emissions categories by 2030 (baseline Fiscal Year 2022, absolute), and a 90% carbon reduction target for our Scopes 1, 2 and 3 GHG emissions by 2050. These targets are validated by the Science Based Targets initiative (SBTi) and are in line with a 1.5°C scenario.





During Fiscal Year 2025, our global Scope 1 and Scope 2 (market-based) emissions were 49,229 $MTCO_2e$ and 37,054 $MTCO_2e$, respectively, a combined decrease of 36.0% against our baseline Fiscal Year 2019. Our GHG emissions under Scope 1 are spread over the fuels we use at our facilities, with natural gas being the largest contributor, and our Scope 2 emissions are related to non-renewable electricity. The decrease in emissions from our baseline year is a combination of various levers we use to reduce our Scope 1 and 2 GHG emissions along with a decrease in production.

Key Levers for Scope 1 and 2 GHG Emissions Reduction

First key lever: Scope 1 and 2 emissions reduction through energy efficiency

We aim to improve our energy efficiency with the following programs:

- Re-alignment, consolidation, and the closing of select operations resulting in the production of the same number of RVs in fewer facilities,
- Conducting energy audits and assigning energy coaches to select operations to identify and fix energy inefficiencies,
- Upgrading and replacing older machinery with more energy-efficient equipment, and
- Development of biomass heating systems and the recovery of heat as a byproduct of compressed air at select European facilities.

Second key lever: Scope 1 and 2 emissions reduction through renewable electricity production and procurement

We aim to maximize our renewable energy production through:

- The purchase of clean energy from the grid in our European facilities,
- The reliance on rooftop solar panels for clean energy at our various North American and European operating companies, and
- The purchase of battery-operated forklifts and other vehicles to electrify our fleet.

Our North American operating companies have installed

7.069MW
OF SOLAR PROJECTS, TO DATE, GENERATING

6,863MWh
OF CLEAN ENERGY WHILE ELIMINATING

4,611 $MTCO_2e$
THE EQUIVALENT TO 1,076 GASOLINE VEHICLES DRIVEN FOR ONE YEAR

Solar panels have enabled several of our operating companies to be **fully self-reliant** on their summer solar power generation to provide **renewable energy throughout the entire year**, including the winter months.

In our Fiscal Year 2025, we consumed approximately 62,200 MWhs or approximately 15% as clean energy across our global operations. Additionally, our European operating company, the Erwin Hymer Group (EHG), operates six biomass facilities with a firing thermal capacity of approximately 10MW. With the capacity to provide more than 50% of their heat generation at their production sites coming from the biomass plants, EHG can save up to 4,500 metric tons of fossil CO_2e per year, depending on the heating period.

We continue to identify and implement energy efficient solutions within our operating facilities, and in Fiscal Year 2025, two of our North American operating companies partnered with their local utility providers to participate in Level 1 energy audits and year-long programs where an external energy coach was assigned to the companies to track energy usage data and provide energy savings solutions. Two more of our North American operating companies partnered with an external consultant for Level 3 energy audits and real-time monitoring custom hardware that captures live energy usage data to help identify energy inefficiencies and resolve them in a timely fashion. This monitoring system not only helps us reduce our energy usage and GHG emissions, but it delivers immediate energy cost savings.

Airxcel's RV Products Adds Rooftop Solar to Kansas Facility

RV Products (RVP), a division of Airxcel that includes Coleman-Mach, Maxxair, and Solace, has made significant strides in its commitment to sustainability and environmental responsibility by installing an impressive array of 72 solar cell panels at its facility in Wichita, Kansas.

The newly established solar farm is generating a substantial portion of the facility's total power requirements. This development marks a significant milestone in RVP's journey towards sustainable energy solutions and reflects the company's dedication to integrating eco-friendly practices into its operations.

Jayco Expands Renewable Energy Efforts at Idaho Facility

The Jayco family of companies partnered with Solscient Energy LLC to complete a large-scale rooftop solar system at Jayco's Plant 55 facility in Twin Falls, Idaho.

The new installation features **1,760 high-efficiency solar panels**, capable of producing approximately **930,000 kilowatt-hours (kWh)** of renewable energy annually. This energy output will significantly offset the facility's electricity consumption and aligns with Jayco's ongoing sustainability initiatives.

Jayco®

Jayco Achieves Energy Milestones Through Tactical Partnership

The Jayco family of companies completed Phase 1 of its energy management strategy, achieving substantial reductions in energy waste and costs. This milestone, accomplished in collaboration with Tactical Energy Group (TEG) and stewarded by an intercompany Energy Team, reflects Jayco's commitment to sustainability and operational excellence.

Since launching the initiative in June 2021, Jayco has implemented cutting-edge energy solutions at its Middlebury campus, including the installation of a 1-megawatt solar system, a comprehensive LED lighting retrofit, and the integration of the Virtual Energy Manager® (VEM) system. These efforts have delivered substantial results:

- 50% reduction in energy waste
- 23% reduction in total kilowatt hours
- 27% year-over-year decrease in energy use

During Fiscal Year 2025, we engaged in several strategic operational restructurings to optimize our enterprise structure, strengthen our brand portfolio, enhance operational efficiencies, and streamline business processes, including: (1) integrating our former brands produced by Heartland Recreational Vehicles under our Jayco operating company; (2) announcing the consolidation of the manufacturing of Entegra branded Class A diesel motorhomes at our Tiffin operating company in Red Bay, Alabama, to allow for optimization of production capabilities both at Tiffin and Jayco; and (3) launching a rebrand of our Keystone RV operating company's products. Some of these actions have resulted in the reduction in the number of production facilities across our family of companies. By reducing the number of facilities, we will significantly lower energy costs by eliminating the need to heat, cool, and power used or underutilized spaces, and we will increase efficiency through economies of scale.

We frequently engage with our suppliers and customers and encourage and support their sustainability journeys through various engagement efforts including but not limited to our support of and participation in the Recreational Vehicle Industry Association's (RVIA) Sustainability Committee, supplier engagement surveys, end customer engagement surveys, and the development of innovative and sustainable products. In North America, we work closely with the RVIA to increase awareness of various environmental issues to help preserve the future of the RV industry. Through the Sustainability Committee, we continue to meet with member companies and share sustainability ideas and best practices and serve as an educational resource for member companies looking to increase their sustainability practices. Many of these members are our direct suppliers, and we believe the Committee is a great resource to reach out to our supply base and support their sustainability efforts.

In Europe, we engage our suppliers through our compliance efforts with the German Supply Chain Due Diligence Act (LkSG) and the European Deforestation Regulation (EUDR). LkSG requires certain German companies to establish a risk management system to ensure human rights and environmental standards are met in their supply chains, while EUDR is a law that prohibits the import and export of commodities like cattle, cocoa, coffee, soy, palm oil, rubber, and wood, and their derived products, if they are produced on land that was deforested or degraded after December 31, 2020. For more information about our European supplier compliance efforts, please see the "Erwin Hymer Group's Sustainability Report" section of this report.

During Fiscal Year 2025, our Scope 3 GHG emissions in our top three SBTi-validated categories were estimated to be 3,069,000 $MTCO_2e$, and our total Scope 3 emissions were estimated to be 3,793,000 $MTCO_2e$. During this fiscal year, we changed the methodology used to calculate Scope 3 emissions and, as a result, recalculated our Fiscal Year 2022 Scope 3 baseline emissions as our baseline was initially calculated using the now-discontinued Quantis GHG Protocol Scope 3 Evaluator tool. For this report, our Fiscal Year 2025 performance is reported against our science-based target (25% reduction) validated by SBTi in 2023. Using this target, we have met our reduction goal. The Fiscal Year 2025 GHG emissions of our top 3 Scope 3 categories decreased by 41.1% and our total Scope 3 emissions decreased by 42.1% against our newly calculated baseline Fiscal Year 2022. The decrease is mainly due to a reduction in purchased goods and sales of a different product mix in Fiscal Year 2025 compared to Fiscal Year 2022.

Note: We are working to update our long-term target to align with SBTi as a result of our base year recalculations.

Key Levers for Scope 3 GHG Emissions Reduction

Approximately 98% of our total (Scope 1, 2 and 3) GHG emissions are a result of activities from assets not owned or controlled by us. The majority (approximately 50%) of our Scope 3 emissions are generated during the use phase of our products due to the burning of the fuel consumed to transport our motorized, internal combustion engine RVs to a camping or RV facility and the electricity and propane gas used during the operation of our vehicles while in use at a campsite or RV facility. Our next largest (approximately 28%) Scope 3 emissions arise in our supply chain during the production of our purchased goods and services.

For Scope 3, we are actively engaged in increasing our sustainable product offerings by innovating and electrifying our RVs and by engaging with our suppliers and customers to work towards a more sustainable future in the products we purchase and in the ways our products are used by our end consumers.

Airxcel's RV Products Honored with Environmental Award

RVP was honored with the Environmental Impact Award from Pratt Industries. This recognition is a testament to RVP's unwavering commitment to sustainability and dedication to investing in the Wichita community through responsible business practices.

RVP's efforts led to significant environmental savings, including an estimated:

- 6,080,000 kilowatt hours of power conserved
- 5,016 cubic yards of waste diverted from landfills
- 1,520 tons of CO_2 emissions prevented
- 10,640,000 gallons of water saved
- 25,840 trees preserved

These achievements reflect RVP's ongoing mission to create a sustainable future for generations to come. We are proud of RVP's sustainable contributions to our environment and community as they remain committed to driving impactful change.

Airstream Launches All-Electric Capable Basecamp 20Xe

With Basecamp Xe, Airstream is once again pushing the boundaries of travel independence with an all-electric capable travel trailer built for off-grid exploration.

Designed for travel adventures without limits, Basecamp Xe arrives with powerful off grid capability, Airstream's iconic handmade craftsmanship, and all the comforts of home. It expands the capability of the popular Basecamp 20 model line with 600W of rooftop solar panels, a 10.3kWh lithium Battle Born® battery pack, and a 3,000W inverter. The fully inverted system delivers power to all the outlets while on battery power and can run all trailer functions – as well as the optional air conditioner and optional microwave – even when off grid. And because Airstreamers want versatility and travel freedom when they hit the road, the trailer features a 20-pound propane tank that supports outdoor grilling while acting as a backup fuel source for the furnace and hot water heater.

AIRSTREAM

First key lever: Scope 3 Use of Sold Product emissions reduction through fuel efficiency, electrification, and sustainable use of our products

Since our RVs are either built upon a purchased motorized chassis (i.e., motorhome or motorcaravan) or are pulled (i.e., travel trailer) by a towing vehicle like a pickup truck or other vehicle with towing capabilities, our RVs currently depend on internal combustion engines which produce GHG emissions while in use, typically en route to a destination. In order to reduce the amount of our Scope 3 GHG emissions emitted during use, we are focused on the following areas: 1) creating lighter weight and more aerodynamic RVs to improve the fuel efficiency of our motorized vehicles, and thereby reduce the amount of GHG emissions; 2) developing motorhomes to run on electric and range-extended chassis; 3) creating connected vehicles that make it easier to use our RVs and allow consumers a better view of how they use their vehicle's onboard resources, like energy and water; and 4) providing sustainable options on our RVs like solar panels and lithium-ion batteries.

Additionally, even though the emissions from a towing vehicle are not part of THOR's Scope 3 emissions, we believe it is critical to create products that contribute to the overall reduction of GHG emissions and to create a positive experience for our end consumers.

Second key lever: Scope 3 Purchased Goods emissions reduction through purchases of sustainable materials and sustainability education of our supply base

As noted above, our motorized RVs are dependent on internal combustion engine chassis which are purchased mainly from large automotive original equipment manufacturers (OEMs). As such, these OEM suppliers comprise a large portion of our material spend and a large portion of our Scope 3 (categories 1 and 4) emissions. As the OEMs continue to reduce their GHG emissions, we will, in turn, reduce our emissions associated with these purchases and the transport of the chassis to our facilities.

In terms of our non-chassis purchased goods and related transportation, we are working closely with our largest spend vendors to track and monitor their emission reduction efforts. We engage with these suppliers through our participation in the RVIA Sustainability Committee and through supplier engagement surveys. Many of our suppliers are actively engaged in reducing their GHG emissions and becoming more energy efficient, and as our suppliers reduce their emissions, our related Scope 3 emissions will be reduced accordingly.

GLOBAL GHG EMISSIONS IN $MTCO_2e$

	Baseline Year	Baseline GHG Emissions	FY2024	FY2025	% Change (FY2025 vs. FY2024)	% Change (FY2025 vs. FY2019)	2030% goal
Scope 1 GHG Emissions							
Scope 1 GHG emissions	FY2019	58,293	49,239	49,229	-0.02%	-15.55%	-50.0%
% of total emissions		*0.87%*	*1.15%*	*1.27%*			
Scope 2 GHG Emissions							
Gross market-based* Scope 2 GHG emissions	FY2019	76,589	39,692	37,054	-6.65%	-51.62%	-50.0%
% of total emissions		*1.15%*	*0.93%*	*0.96%*			
Scope 1 + 2 GHG Emissions							
Gross market-based* Scope 1+2 GHG emissions	FY2019	134,882	88,931	86,283	-2.98%	**-36.03%**	**-50.0%**
% of total emissions		*2.02%*	*2.07%*	*2.22%*			
Scope 1 + 2 Market-Based GHG emissions ($MTCO_2e$/$100k)		$1.31	$0.87	$0.87	0.00%	-33.59%	-50.0%
Total Gross Indirect (Scope 3) GHG Emissions (calculated and rounded to the nearest thousand $MTCO_2e$)							
Significant Scope 3 categories		6,146,000	3,933,000	3,523,000	-10.42%	-42.68%	
Category 1: Purchased Goods and Services	FY2022	1,864,000	1,099,000	1,048,000	-4.64%	**-43.78%**	**-25.0%**
Category 4: Upstream Transportation	FY2022	192,000	111,000	107,000	-3.60%	**-44.27%**	**-25.0%**
Category 9: Downstream Transportation		461,000	221,000	215,000	-2.71%	-53.36%	
Category 11: Use of Sold Products	FY2022	3,154,000	2,203,000	1,914,000	-13.12%	**-39.32%**	**-25.0%**
Category 12: End-of-life Treatment of Sold Products		475,000	299,000	239,000	-20.07%	-49.68%	
Other Scope 3 Categories		401,000	268,000	270,000	0.75%	-32.67%	
Total Scope 3: Top 3 Categories	FY2022	5,210,000	3,413,000	3,069,000	-10.08%	**-41.09%**	**-25.0%**
Total Scope 3: All categories		6,547,000	4,201,000	3,793,000	-9.71%	-42.07%	
% of total emissions		*97.98%*	*97.93%*	*97.78%*			
Total GHG Emission							
Total GHG Emission (market-based*)		6,681,882	4,289,931	3,879,283	-9.57%	-41.94%	

**THOR's approved science-based targets are set on absolute market-based emissions.*

We have made significant financial commitments to support our sustainability goals. Our innovation and electrification strategy is focused on enhancing the RV experience through the development of innovative and electrified products that support sustainable RVing. We have invested, and continue to invest, in solar technology – both within our RV products and our manufacturing facilities – in energy efficient equipment for our manufacturing processes, and in electrifying our fleet. All capital expenditures are carefully analyzed in terms of cost and potential energy efficiency. Specific measures to electrify our fleet are analyzed each year during the budgeting process, and appropriate fleet replacements are made, as needed.

We continue to support the CDP's mission to see a thriving economy that works for people and the planet in the long term, and we support disclosure as a driver of environmental action. Demonstrating this support, we submitted our fifth annual submission of the CDP's Carbon & Climate Questionnaire and our second Water Questionnaire in July 2025.

In support of the upcoming EU CSRD, THOR continued its compliance efforts by performing a second double materiality assessment, with a more concentrated focus on our European operations, performing our first EU Taxonomy (EUT) assessment, and structuring portions of this year's annual sustainability report in accordance with ESRS 2.

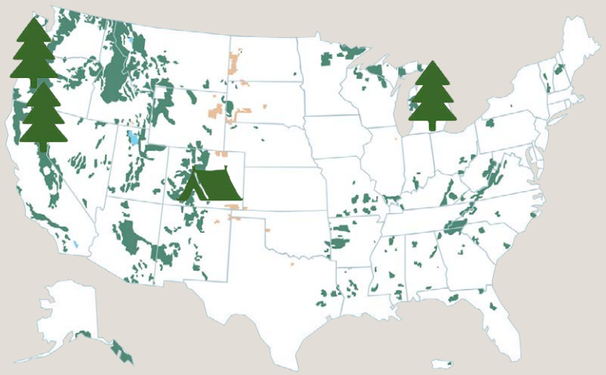
In support of our science-based targets and various sustainability regulations, our Environmental Policy supports our commitment to reducing waste, minimizing environmental impact, and promoting conservation. The goal of the policy is to boost sustainability and environmental awareness at all levels of our business, as well as among our suppliers, customers, and other stakeholders.

Additionally, our Environmental Management System (EMS) provides for processes and practices to guide the THOR family of companies in reducing their environmental impacts while increasing operating efficiencies. These guidelines and procedures were designed to foster a culture of continuous improvement and provide all members of the THOR family the tools necessary to perform various environmental-related activities. Examples of activities included in the EMS are air emission, spill prevention, and wastewater management. The EMS was modeled under ISO 14001 as laid out in the EPA website. Additionally, one of our European brands, Dethleffs, has been ISO 14001 certified since 2006, and another, Laika, was ISO 45001 certified in 2022. During Fiscal Year 2025, three of our European brands – CAPRON, Dethleffs, and Hymer – introduced DIN ISO 50001 to systematically control and optimize energy management. THOR's Environmental Policy and EMS document can be found at **www.thorindustries.com/sustainability-environmental.**

Our ongoing partnership with the National Forest Foundation (NFF) has resulted in nearly 500,000 tree plantings in critical forest ecosystems, including national forests in California, Colorado, Oregon, and Wisconsin.

Our continued support of the NFF is driven by our long-standing commitment to supporting the improvement of critical national forest habitats. While we do not consider these tree plantings as part of our net-neutral goal, it is important to highlight the carbon sequestering benefits of an estimated 2,500 $MTCO_2e$ annually as a result of THOR's financial commitment.

2025 Partnership Impact Report



National Forest Foundation | THOR Industries

4 Projects on 4 National Forests

100,000 Trees Planted in 2025

Over 426 Acres Replanted

500,000 trees planted since 2021

HAZARDOUS AND NON-HAZARDOUS WASTE

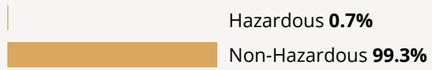
During Fiscal Year 2025, we had no reportable spills. All our North American sites comply with "Right to Know" reporting requirements. Specifically:

- Tier II: information alerting community and first responders of hazardous chemicals on-site that exceed established reporting thresholds.
- Tri 313: the reporting of hazardous material emissions released on-site that exceed established reporting thresholds.

Hazardous waste materials are accounted for and shipped to licensed Treatment, Storage and Disposal Facilities (TSDF). All our operating companies keep records of hazardous waste shipments and report to government agencies, if appropriate, based on the category rating of the respective facility (VSQG, SQG or LQG). The following chart details hazardous and non-hazardous waste generation totals for Fiscal Year 2025 for both our North American and European operating companies. Across the THOR family of companies, approximately 700 metric tons of hazardous waste were generated in Fiscal Year 2025 compared to approximately 104,000 metric tons of non-hazardous waste.

GLOBAL WASTE

Quantity as a percentage of total metric tons



A majority of our hazardous waste disposal in North America is derived from our painting operations. We are actively engaged with our paint suppliers to test and evaluate alternate paint chemistries to 1) reduce VOC emissions, 2) increase the speed of curing to reduce energy consumption, and 3) convert formulas to greater solids content and/or use of exempt solvents thereby reducing hazardous waste generation. We do not have significant air emissions from other nitrogen oxide and sulfur oxide compounds.

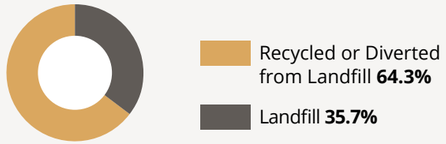
Hazardous Air Pollutants

Another subset of hazardous waste generated by our manufacturing processes is Hazardous Air Pollutants (HAPs). This waste is primarily generated through processes involving aerosols and natural gas and material removal processes, respectively. For Fiscal Year 2025, it is estimated that our North American operating companies generated approximately 88 metric tons of HAPs[1].

Solid Waste & Recycling

Our consolidated company waste reduction target is to reduce our solid waste to landfill by 50% by the year 2030. During Fiscal Year 2025, we reused, recycled, or recovered 64% of all waste, diverting approximately 67,000 metric tons of waste away from landfills mainly due to an increase in our recycling efforts, improved manufacturing techniques, and organizational restructuring efforts.

SOLID WASTE & RECYCLING



We continue to prioritize reduce, reuse, and recycle over disposal, both to minimize our impact on the environment and to optimize our operations through increased efficiencies and reduced costs. We collaborate with our value stream partners, particularly suppliers, to design out the use of non-recyclable materials, reduce the quantity of

(1) HAP values calculated from purchased goods used in the manufacturing process are currently measured at four of our largest operating companies. Data collection is expected to be expanded in future years.

packaging used, and increase the frequency of returnable packaging. We aggressively research opportunities to increase waste recycling as demand and technologies evolve in this area.

In the EU, there are proactive policies promoting recycling and waste reduction, significantly more restrictive regulations concerning waste disposal, and much higher costs of landfill disposal as compared to the United States. As such, our European operating companies' recycling efforts are significantly greater than our North American operating companies. Please see the Erwin Hymer section of this report for more details on the recycling efforts at our European brands.

Waste Management Programs

Production Waste Management and Recycling Programs

The number one focus of our production waste management program is the reduction of waste creation through our make-to-order business model, rather than overproducing units. Additionally, we 1) implement LEAN manufacturing processes that focus on efficient use of resources, 2) provide employee training that focuses on the proper use of equipment to reduce waste, and 3) invest in advanced manufacturing technology to decrease our waste.

In Europe, the Erwin Hymer Group disposes all production waste in accordance with the European Waste Catalogue (EWC) allowing for proper disposal (i.e., specially engineered landfill that places waste into lined discrete cells which are capped and isolated from one another and the environment.)

Our operating companies continue to identify ways to recycle production waste to reduce our solid waste sent to a landfill. For example, our Postle Aluminum Extrusions facility recycles all aluminum waste created from their hole-punching process by smelting the waste down for future reformation. Additionally, six of our European facilities use the wood waste from their furniture production to burn as fuel in their biomass plants.

Hazardous Waste Management Programs

As part of our overall waste management program, our various operating companies categorize waste based on respective commodities. Through this process, we ensure that hazardous and contaminated waste is separated from non-hazardous waste and stored separately until the hazardous waste is properly disposed. We are also mindful of e-waste generated at our facilities and take proper measures to keep harmful batteries and toxins out of landfills. In our European operations, we safely disposed of approximately 8 metric tons of lead batteries during this fiscal year through recovery operations which allowed for the processing of lead batteries to be recycled or reclaimed as metals and metal compounds.

Business Waste and Recycling Management Programs

Our business waste management programs focus on reducing waste creation by providing alternatives to single use products. These alternatives include providing dishwasher-safe mugs for coffee to avoid using paper cups, installing water fountains and providing reusable aluminum water bottles to eliminate plastic water bottles, and supplying metal utensils in our kitchens and breakrooms to avoid using plastic, disposable dining ware.

In addition to reducing single-use waste, we heavily promote and implement business waste recycling practices at our offices. Examples include recycling shredded paper and aluminum soda cans, returning ink cartridges to the manufacturer for recycling, and donating or recycling all outdated electronic equipment.

Packaging Waste and Recycling Management Programs

Our packaging waste and recycling programs primarily consist of recycling cardboard and plastic. However, our European operating companies also recycle additional materials such as paper, wood, metals, and composite materials. This waste is sorted for recycling or reclamation of organic substances that are not used as solvents (including composting and other biological transformation processes), recycling or reclamation of other inorganic materials, or use principally as a fuel or other means to generate energy. Packaging that is contaminated by hazardous substances, or contains its residues, is disposed of properly.

WATER RESOURCES

Water Scarcity and Risk

Our operating companies are located within the United States, Germany, France, Italy, Poland, and the United Kingdom. Approximately 84% of our North American facilities are in areas of low water risk as defined by the World Resource Institute Aqueduct Water Risk Atlas. Currently, approximately 7% of our North American operations are in high or extremely high water stress areas, and another 9% of our North American operations are located in low to medium or medium to high water stress areas. Additionally, none of our corporate operations are located in areas of high water stress. Although most of our operations are in areas of low water risk, we will continue to monitor water usage and adapt appropriate water management actions in high water stress areas to manage our water usage and mitigate any risk.

In all our facilities, we strive to continuously reduce our water use and recycle water, where possible, during our manufacturing processes. As our overall sustainability efforts to reduce our GHG emissions and solid waste to landfill continue to mature, we are starting to focus more on the reduction of water usage, both at our operating facilities and during the use phase of our products.

Airxcel's Aqua-Hot Edge™ Tankless On-Demand Water Heater

The Aqua-Hot Edge™ Tankless On-Demand Water Heater provides an instant, endless supply of hot water at a controlled temperature as set by the RV owner.

Equipped with a recirculating loop, the hot water stays at the ready and creates a nearly "instant hot" environment. No more wasting on-board water waiting for spigot water to come up to temperature.

The On-Demand feature saves energy by only engaging the burners when water is needed...be it for a hot shower, clean dishes or for hosing off after a day at the beach.

Sized to fit into existing standard 6-gallon water heater side-wall cutouts, the unit comes ready for set-up with an included wall mount digital control center.

Water Usage

During Fiscal Year 2025, our water usage increased approximately 5%, mainly due to a change in reporting metrics in the fiscal year. Since we do not use processed water in the manufacture of our RV products and components, our water usage can be described in the following categories: 1) general sanitation, 2) tank leak testing, 3) irrigation, and 4) other. Most of our operating companies' water usage is from general sanitation (e.g., hand washing, bathroom usage), therefore, our water consumption fluctuations closely align with the increases or decreases in total team members and production days. Additionally, water consumption used during tank leak testing will fluctuate based on the number of RVs produced each year.

FRESH WATER WITHDRAWAL BY REGION
Approximate Gallons (in millions)

Region	FY2024	FY2025	% Change
North America	60.6	64.5	6.4%
Europe	25.0	25.1	0.4%
Total	**85.6**	**89.6**	**4.7%**

Each of our North American facilities recognizes the importance of compliance with applicable wastewater permits and discharge limits. Virtually all our wastewater discharges into public water treatment systems. None of our facilities discharge or process sanitary wastewater directly to a receiving body, such as a river or stream. Wastewater discharge at most of our facilities comes from restrooms.

Water Recycling – At Our Operating Companies

Although the water risk level at many of our operations currently remains low, we are continually looking at ways to reduce our usage and recycle water, where possible, during our manufacturing processes. At many of our operating companies, the tank and finished goods RV testing water is currently recycled.

Water Recycling – Within Our Products

Enabling RVers to camp in a more sustainable manner is a focus area for our operating companies. To encourage more water conservation during the use of our products, we offer features like water filtration systems and recirculating water heaters to assist the end user to become more sustainable during their camping experiences.

Erwin Hymer Group's Sustainability Report

> With 21 brands, the Erwin Hymer Group is one of Europe's largest manufacturers of motorcaravans, campervans, and caravans.

ERWIN HYMER GROUP SE

Headquartered in Bad Waldsee, Germany, the Erwin Hymer Group (EHG) – an operating company of THOR Industries, Inc. (THOR) – manufactures motorized and towable recreational vehicles including motorhomes, campervans, urban vehicles, and caravans under numerous brands, such as Buccaneer, Buerstner, Carado, CrossCamp, Dethleffs, Elddis, Eriba, Etrusco, Hymer, Laika, LMC, Niesmann+Bischoff, Sunlight, and Xplore. EHG has operations in Germany – which account for approximately 80-85% of production and 60% of European retail sales – along with France, Italy, Poland, and the United Kingdom. Additionally, EHG's operations include other RV-related products and services. During Fiscal Year 2025, EHG employed approximately 7,700 full-time employees in Europe and sold over 44,000 vehicles.

In preparation for THOR's required global disclosures under the upcoming European sustainability regulations, THOR elected to provide additional transparency around our European operations ahead of the required reporting. As such, this section of the THOR Fiscal Year 2025 Sustainability Report highlights the sustainability accomplishments of our European team. These accomplishments include the reduction of GHG emissions, in support of our global science-based targets, through fleet electrification, photovoltaic installations, and biomass heating. Other achievements include current regulatory compliance efforts, related sustainability training, and reductions in emissions and waste across our various European operating brands.

Reduction in GHG Emissions

In support of THOR's global approved science-based (SBTi) targets of a 50% reduction in Scope 1 and Scope 2 GHG emissions by 2030, EHG is progressing towards these goals. During Fiscal Year 2025, EHG's Scope 1 and Scope 2 emissions were 8,869 $MTCO_2e$ and 1,081 $MTCO_2e$, respectively, a combined decrease of 57.3% against a baseline Fiscal Year 2019. Our European clean energy strategies include but are not limited to 1) the purchase of clean energy from the grid, 2) the electrification of fleet, 3) the reliance on rooftop photovoltaic installations for clean energy, and 4) the installation of biomass heating systems and the recovery of heat as a byproduct of compressed air.

Fleet Electrification

As part of our global Scope 1 GHG reduction efforts, we have converted a number of our internal combustion fleet vehicles to climate-friendly drive systems. Within Europe, we currently operate 56 electric vehicles (EVs), which represent approximately 30% of the total fleet of our locations in Germany and approximately 23% of our total European fleet. With eight additional new orders, the proportion of our European EV fleet will rise to approximately 25%, underscoring our ambitious goals in low-emission mobility and driving forward transformation.

A key lever for achieving success in our European fleet electrification strategy lies at the management level where 18 of the EVs are used by our European executive board members and Managing Directors. This means that 28% of all European EVs, including new orders, are accounted for by this user group. This high proportion of usage at management level underlies our commitment to sustainability and supports our environmentally conscious practices.

With every conversion of an internal combustion fleet vehicle to electric, we contribute to the reduction of CO_2 emissions from our vehicle fleet and promote the use of renewable energies in the mobility sector. Continuously increasing the proportion of electric vehicles is an important step on our path to a climate-neutral future. Together, we are making mobility more sustainable – step by step.

Photovoltaic Systems

EHG is actively advancing the expansion of photovoltaic systems across its facilities in support of THOR's global GHG reduction targets. Currently, substantial photovoltaic installations, with a combined output of 8.7 megawatts, are installed at various sites in Germany and are operated together with partner companies. Another photovoltaic power system will be operational at the end of the first quarter of fiscal year 2026. With those additional 2.8 megawatts, the combined output of EHG's photovoltaic systems adds up to 11.5 megawatts. Compared to the 25 megawatts needed to cover its own electricity needs,

EHG has already made remarkable progress toward energy self-sufficiency. The usage and distribution of renewable electricity generated by photovoltaic systems contributes to the reduction off all GHG emissions scopes. In total, starting in the second quarter of fiscal year 2026, approximately 3,600 tonnes of CO_2 equivalent can be saved annually. In the future, additional photovoltaic systems will be put into operation to reinforce this positive effect, with plans already underway. Battery storage will play an important role in ensuring efficient use of electricity.

Biomass Heating

To expand our renewable energy efforts and reduce our wood waste, we have developed biomass heating systems at six locations in Germany. Biomass is a renewable energy source generated from burning wood, plants or other organic matter, and our biomass heating systems burn wood residues from RV construction – such as dust, chips, and wood chips from chipboard – and disposable wooden pallets. At our six facilities, we have the firing thermal capacity of approximately 10MW. With the capacity to provide more than 50% of heat generation at these production sites coming from the biomass plants, EHG can save up to 4,500 metric tons of fossil CO_2e per year, depending on the heating period.

> **Fiscal Year 2025 EHG Scope 1 and 2 GHG emissions decreased 57.3% against a baseline Fiscal Year 2019.**

CURRENT REGULATORY COMPLIANCE EFFORTS

We anticipate THOR will be required to comply with CSRD and EUT starting in our fiscal year beginning August 1, 2027, and ending July 31, 2028. Compliance efforts are underway for these upcoming regulations as we continue to work on implementing the appropriate requirements. Please see the THOR Sustainability Statement section for further details. In the meantime, two regulations – the German Supply Chain Due Diligence Act (LkSG) and the European Deforestation Regulation (EUDR) – are in effect for our European operations.

LkSG applies to German companies with over 1,000 employees and requires these companies to establish a risk management system to ensure human rights and environmental standards are met in their supply chains. At July 31, 2025, EHG employed approximately 7,700 team members, the majority of which are located in Germany. Therefore, EHG properly established and maintains a robust risk management system using a third-party software solution, Osapiens, in compliance with this Act. Annual risk analyses are performed for direct suppliers and EHG's own business operations with further analysis on an ad hoc basis. Additionally, appropriate measures are taken to prevent, minimize, or end risks, and a complaint procedure is provided for individuals to report violations. To date, EHG has not identified any human rights or environmental concerns within its supply chain.

EUDR is a law that prohibits the import and export of commodities like cattle, cocoa, coffee, soy, palm oil, rubber, and wood, and their derived products, if they are produced on land that was deforested or degraded after December 31, 2020. Since wood products are used in the production of recreational vehicles, EHG has implemented an appropriate due diligence process, including the gathering of geolocation data of production plots, using Osapiens. Currently, EHG receives timber from certified importers.

Sustainability Training

The EHG Academy was created as a tool to enable our European employees to expand their knowledge, strengthen their skills, and prepare for future requirements. Special attention is paid to sustainability, digitalization, health, and mental strength classes. Topics such as LkSG, energy management, and women's leadership show how environmental and social responsibility and future-oriented issues are integrated into everyday life.

Mandatory training courses such as the Code of Conduct, IT Security Awareness, Artificial Intelligence, and Data Protection lay the foundation for understanding values, digital security, and responsible behavior.

In Fiscal Year 2025, our EHG employees completed approximately 48,000 hours of training—an average of 15 hours per person. Around 70% of the workforce took advantage of the offerings, in which a total of €1 million was invested. With a ratio of 60% e-learning to 40% classroom learning, the Academy offers a modern learning architecture that also supports blended learning approaches.

Currently, the offerings are primarily aimed at administrative employees in Germany. Over the next two years, the courses will also be extended to production employees and international locations.

Emissions and Waste Reduction Efforts Across Our European Brands

In support of THOR's company-wide sustainability goals and emissions reduction targets, the EHG operating brands continue implementing various sustainability related programs in their facilities. We celebrate their successes below.

EHG UK

EHG UK is one of the largest caravan, motorhome, and campervan manufacturers in the UK and is home of the brands Elddis, Xplore, and Buccaneer.

Over the past twelve months, EHG UK has comprehensively reviewed their waste management and recycling processes. As part of this optimization, the services of three previous waste disposal companies were merged into a new central provider. Since December 2024, EHG UK has been successfully pursuing a ‘zero-to-landfill’ strategy, which means that no waste ends up in landfill sites. By reducing collections from the site by 60%, they have also been able to significantly reduce emissions from waste collection vehicles. More efficient use of existing waste collection capacities also contributes to reducing the number of transports required.

EHG UK also invested £11,500 in a polyethylene press. Since then, polyethylene has been removed from the general waste stream, separated, and forwarded for recycling, thus, further reducing the volume of general waste and decreasing the number of collections. In addition to polyethylene, polystyrene and cardboard waste are also systematically separated and compacted to optimize the recycling process.

As part of EHG UK’s sustainability program, a comprehensive analysis of supplier packaging materials was conducted to identify which partners use the least sustainable packaging solutions. To this end, EHG UK developed an evaluation system used to identify suppliers with particularly low sustainability scores.

Based on these findings, a program was launched to encourage suppliers to provide raw materials in more sustainable packaging. The aim of this program is to significantly reduce the volume of packaging materials entering the company while improving the sustainability of the supply chain.

EHG UK operates an offcut recycling program in collaboration with their vinyl material supplier, Tarkett. Two intermediate containers are located on EHG UK’s premises to collect vinyl scraps. Once the containers are full, the waste is collected by Tarkett, returned to their production facilities, and integrated into new products. This program has enabled EHG UK to divert around 15 tonnes of general waste from their internal waste stream each year. At the same time, CO_2 emissions are reduced due to the lower number of waste transports, which further reduces the company’s ecological footprint.

In support of THOR’s fleet electrification efforts, EHG UK significantly reduced the number of diesel forklifts and ordered two new, fully electric forklifts to replace them.

> **Since December 2024, EHG UK has been successfully pursuing a ‘zero-to-landfill’ strategy, which means that no waste ends up in the landfill sites.**

The electric vehicles are virtually emission-free and make a significant contribution to reducing operational CO_2 emissions. This change is a central part of EHG UK’s strategy to establish energy-efficient and environmentally friendly logistics processes within the company.

As part of ongoing energy efficiency measures, all lighting on the caravan production line has been converted to LED technology. This measure led to an 80% reduction in energy consumption and thus contributes directly to lowering CO_2 emissions. In addition, LED lighting improves working conditions by providing more uniform and high-quality light distribution along the production line.

BÜRSTNER

Bürstner

Bürstner is a manufacturer of motorhomes, campervans, urban vehicles, and caravans located at the border between Kehl, Germany and Wissembourg, France.

The following actions were implemented to increase renewable energy, reduce waste, conserve energy, and support fleet electrification:

- One of our six biomass heating systems is located at Bürstner's Kehl, Germany facility. A major infrastructure project, connecting the chassis hall to the biomass plant via a new district heating pipeline, will enable the hall to be heated with residual materials in the future, replacing the previous heating system that used heating oil and a rented heater.
- Two HSM packaging cushioning machines, which convert cardboard waste into high-quality packaging and filling material, were purchased. This process reduces waste and strengthens the material cycle.
- The existing lighting systems in the production halls in Kehl and Wissembourg were replaced with energy-saving LED technology. This measure was supplemented by intelligent control via brightness sensors with KNX control to further optimize energy consumption. Lighting in other areas was also completely converted to LED technology, enabling a significant reduction in energy costs.
- In addition, charging stations for electric vehicles have been installed in both Kehl and Wissembourg to support the expansion of sustainable mobility and provide a future-oriented charging infrastructure.

These measures make an important contribution to conserving resources, reducing emissions, and strengthening competitiveness in the long term.

Dethleffs

Dethleffs

Dethleffs is a manufacturer of caravans, motorhomes, campervans, and urban vehicles in Isny, Germany.

With its e.Home Eco prototype, Dethleffs has taken a significant step toward creating a sustainable motorhome. The innovative vehicle concept was exhibited at this year's Caravan Salon in Düsseldorf and was met with enthusiasm by visitors. This motorhome combines an electric vehicle chassis with sustainable components in its body and interior.

- The electric chassis offers a WLTP range of 240 km (2023 model year). Dethleffs plans to increase the range to 400 km for the production-ready vehicle.
- The charging time from 15% to 80% is 28 minutes. The attached solar modules with an output of 1,700 W enable self-sufficient travel and thus independence from gas. For improved aerodynamics, cameras have been used instead of conventional side mirrors, with their screens installed in the driver's cab.
- The structure consists of flax fibers, known for their remarkable stability. Recycled PET bottles were used for insulation. The vehicle's interior design stands out through its choice of materials and high-quality feel. Some of the furniture is made from cardboard honeycomb cores or popcorn granulate. The real wood veneer, treated with linseed oil, which surrounds the respective furniture cores, creates an appealing and inviting atmosphere. The upholstery fabrics are made from sheep's wool.
- The e.Home Eco from Dethleffs sets new standards for sustainable innovation.

In production, the last hall was converted to LED lighting, resulting in annual savings of around 64,000 kWh. This completes the conversion to LED in all production areas. In addition, DIN ISO 50001 was introduced to systematically control and optimize energy management.

In the area of social responsibility, the company supports families in need through the Dethleffs Family Foundation. For example, the "Endlich Ferien" (Finally Vacation) project enabled families to go on vacation free of charge. As part of the "Mein neuer Schulranzen" (My New School Bag) project, new school bags were donated to socially disadvantaged families.

Various measures were implemented to increase energy efficiency in the production processes. Timers for the extraction system ensure that it is not operated unnecessarily when valves are forgotten or defective, resulting in savings of around 33,000 kWh per year. By limiting the peak output and adjusting the start-up curve of the gas boiler, the frequent switching between wood and gas operation has been made more energy-efficient, resulting in savings of around 75,000 kWh of natural gas per year. As part of the restructuring of prefabrication, measures are also planned to improve extraction through more efficient piping and to expand the central vacuum supply in order to further reduce energy consumption.

Just like the pioneer who founded our company, we have visions and plans. One of them is to conserve Mother Earth for as many generations as possible. We are demonstrating that these visions don't have to stay visions and that we are working hard on the future of motorhome travel and caravanning holidays in many ways. Our aim is to make changes that will give us the gift of a long, wonderful future. A future that involves the great outdoors, which we can enjoy as much as we want with our children and their children's children (without a guilty conscience) in our recreational vehicles. As a friend of the family, we are responsible for this.

Hymer

Hymer is a manufacturer of motorhomes, caravans, and campervans in Bad Waldsee, Germany.

Significant progress has been made in the area of sustainability. One key project was the installation of a photovoltaic system at the Bad Waldsee, Germany site. In addition, DIN EN ISO 50001 was introduced and successfully certified. This energy management system represents an important milestone in the continuous optimization and sustainability of energy use.

Another area of action was the lighting renovation as part of the special sustainability budget. As early as 2024, the milling area of the production facility, covering an area of around 12,600 m², was converted to LED technology. This results in a calculated saving of around 340,000 kWh of electricity per year. In 2025, the conversion of around 7,400 m² of hall space followed. This measure enables an additional reduction in electricity consumption of up to 200,000 kWh per year.

> **The wood parts production facility was converted to LED, resulting in a calculated savings of around 340,000 kWh of electricity per year.**

Photovoltaic System at Bad Waldsee, Germany

LMC

LMC is a manufacturer of motorhomes, caravans, and campervans in Sassenberg, Germany.

As part of the renowned ÖKOPROFIT program, LMC has implemented various measures to strengthen operational environmental protection while also achieving economic benefits. These include optimizing waste separation by introducing new sorting systems for wood and residual waste. Another focus is on conserving resources: investing in a recycling system for rainwater utilization saves around 3,067 cubic meters of fresh water and costs of around €14,691 per year.

In addition, LMC is increasingly focusing on sustainable materials in its workspaces. The use of recycled paper and the introduction of reusable cups are helping to save plastic and reduce paper consumption by around one million sheets per year. The promotion of sustainable mobility is also an important area of activity. With 84 JobRad bikes and improved connections thanks to a dedicated bus stop, employees are now offered an environmentally friendly alternative for their commute to work.

Finally, the systematic elimination of compressed air leaks has resulted in considerable savings – around €53,000 per year and electricity consumption of approximately 281,196 kilowatt hours.

Goldschmitt

Goldschmitt is a manufacturer of high-performance suspension and leveling systems for motorhomes in Walldürn, Germany.

The company is implementing various measures to actively promote sustainability and social responsibility. As part of the “Zero Waste” project, one focus is on optimizing waste management. Together with waste disposal partner INAST, strategies are being developed to better organize, reduce, and efficiently recycle waste.

Continuous efficiency improvements are also being pursued in the area of energy. Employees are made aware of and encouraged to actively save energy in their daily work, thereby making an important contribution to reducing energy consumption. In addition, alternative energy sources are being used: a photovoltaic system has been in operation at the Walldürn site since mid-2024 and another at the Höpfingen site since July 2025. These systems support sustainability goals and contribute to the use of renewable energies.

In addition, trainees regularly participate in social projects. Either alone or in pairs, they visit social institutions in the surrounding area to gain practical experience and fulfill their social responsibilities. In the past, introductory days have been held at the Diakonie social welfare organization and at a care service provider; visits to a hospice care facility are planned for the coming year.

Sunlight & Carado

The administrative and sales offices of Sunlight and Carado are located in Leutkirch, Germany.

A dedicated electric charging station has been installed on the company premises to actively promote the transition to a lower-emission vehicle fleet. This lays an important foundation for gradually making the vehicle fleet more sustainable.

In addition, employees regularly engage in environmental protection activities: In cooperation with Plasticfree Peaks, clean-up days are held during which litter is collected from the natural environment. Vehicles are also provided for these campaign days to support the work on site in the best possible way.

CAPRON

CAPRON manufactures the Sunlight and Carado branded campervans and motorhomes in Neustadt, Germany.

Measures are continuously being implemented at the site to make processes more efficient, modern, and sustainable. A key step in the introduction of ISO 50001 is the conversion of hall lighting to energy-efficient LED technology. This significantly reduces energy consumption while improving light quality.

In addition, charging stations have been installed and commissioned, which will supply internal logistics vehicles with environmentally friendly electricity in the future. To complement this measure, three digital meters have been installed and integrated into the EconUnit system. This is an energy management and monitoring solution designed to optimize energy consumption and improve overall efficiency in industrial or building operations. The precise recording and analysis of energy consumption makes it possible to systematically identify and exploit further optimization potential.

The site is also making progress in the area of material cycles: a project to introduce a polystyrene press is currently underway. This technology allows packaging material to be compacted to save space and recycled in an environmentally friendly manner. In addition, the water treatment system in the old vehicle washing hall is being modernized. This will enable resources to be used more efficiently and bring the facilities up to date.

Biomass plants have the firing capacity of approximately 10 megawatts and can save up to 4,500 MT CO_2e annually.

NIESMANN +BISCHOFF

Niesmann+Bischoff

Niesmann+Bischoff is a manufacturer of premium motorhomes in Polch, Germany.

Targeted optimizations have been implemented in recent years as part of various sustainability measures. Lighting control in all areas of the building is being gradually automated in order to reduce energy consumption. The new service hall and parts of the administration building were already connected last year.

The doors were replaced in production, at the service center, and in logistics. The new doors feature faster opening and closing speeds and improved thermal insulation values, resulting in greater energy efficiency.

The switch to Mercedes chassis for the Arto product line reduced the vehicle weight by 250 kilograms. This contributes to improved resource utilization and increased efficiency.

In addition, the heating systems in the reception area, service center, and exhibition hall were converted to modern heat pumps. This will reduce energy consumption in the long term and contribute to climate protection.

EHG Services

EHG Services provides aftermarket and warranty-related parts to customers in support of the EHG brands.

As part of our ongoing efforts to increase sustainability at our site and to improve energy efficiency, we have implemented targeted measures. For example, our new logistics center features a ‘green’ roof, which not only improves the microclimate and quality of life at the site but also makes an active contribution to climate protection. At the same time, the lighting in the main administration building has been modernized: the previous fluorescent tubes have been replaced by energy-efficient LED lights, which significantly reduces energy consumption and supports our ecological and economic goals. With these measures, we are focusing on proven, sustainable solutions that combine ecological responsibility with efficiency.

Approximately 30% of the total fleet at our German locations is electric.

SOCIAL INFORMATION

As we build our team for the future, we continue to focus on our social priorities not only for our team members but for the communities in which we live, work, and play.

We prioritize the well-being, health, and safety of our team members, and we embrace an engaging culture, centered on quality education and gender equality, to attract and retain talented team members to bring a diverse perspective to our business, allowing us to be more innovative and responsive to our consumers' needs. We continually explore ways to engage with our communities through partnerships and direct giving to support the health and well-being, education, and gender equality within our communities. Finally, we are working with our suppliers to increase awareness of, and enhance their activities around, sustainability issues. We believe our social strategy to influence our company culture and be present in our communities allows us to build for a future that meets the needs of our team members, our communities, and our consumers.

S1 – Own Workforce
Working Conditions

Our social priorities begin with the health and well-being of our team members, where we take a holistic approach to team member benefits. As we evaluate our benefits and compensation programs, we focus on five well-being pillars: health, safety, financial, social, and intellectual. Our benefit and compensation programs go beyond traditional medical benefits and allow our team members to focus on more important goals.

Health

Supported by our decentralized operating model, our companies have the autonomy and responsibility for making strategic decisions at the local level, including making the right decisions as it pertains to team member well-being, benefits offered, and compensation plans. In addition to traditional medical health benefits that are offered to all team members, each of our companies provides additional health benefits that line up with their business objectives and are meaningful to their individual

team members. Our companies can offer a wide range of services from on-site health clinics to fitness centers to athletic trainers.

In 2025, Airstream strengthened its commitment to wellness by engaging its associate council to shape more inclusive, accessible wellness programs based on associate feedback. Survey insights led to expanded mental health support, improved communication, and the launch of engaging, family-friendly activities to boost participation. Guided by leadership involvement and measurable outcomes, these efforts contributed to higher wellness engagement and a year-over-year reduction in workplace incidents.

Safety

Driven to be an industry leader, THOR commits to putting the safety of our team members first across our global family of companies. By aligning best practices from across the organization, we strive to facilitate and promote a safety culture designed to proactively eliminate hazardous conditions and reduce workplace injuries. We believe our positive results speak for themselves as shown through our consistent statistics, as well as the fact that we have had no occupational health and safety fatalities among our team members or contractors.

Through sustained, consistent communication among the safety teams from each of our operating companies, THOR is able to share timely information about new safety solutions and ideas. THOR measures safety performance by utilizing reports and safety metrics, such as the Recordable Incident Rate (RIR) and Lost Time Incident Rate (LTIR), specifically comparing performance against NAICS industry benchmarks. After an extensive review of past fluctuations in the industry benchmark and a thorough

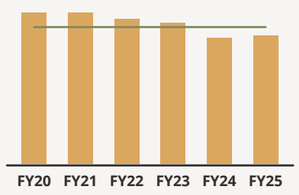
> **We prioritize the well-being, health, and safety of our team members, and we embrace an engaging culture, centered on quality education and gender equality.**

analysis of our own historical safety performance, THOR laid out its own, internal benchmarking system. Our goal is to decrease our RIR to an internal benchmark of 5.5 – compared to the NAICS benchmark of 6.5 – and decrease and sustain our LITR to 0.6 – compared to the NAICS benchmark of 1.6.

RECORDABLE INCIDENT RATE (RIR)

Per 200,000 hours worked: NA RV Operations FY25[1]

- FY 2020 **7.2**
- FY 2021 **7.2**
- FY 2022 **6.9**
- FY 2023 **6.7**
- FY 2024 **6.0**
- FY 2025 **6.1**
- NAICS Benchmark **6.5**

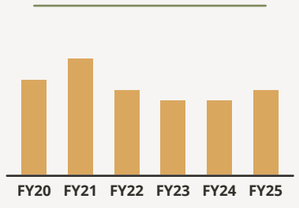


(1) FY19–FY21 excludes Tiffin (acquired during FY21); FY19-FY22 excludes the Airxcel group of companies (acquired during FY22).

LOST TIME INCIDENT RATE (LTIR)

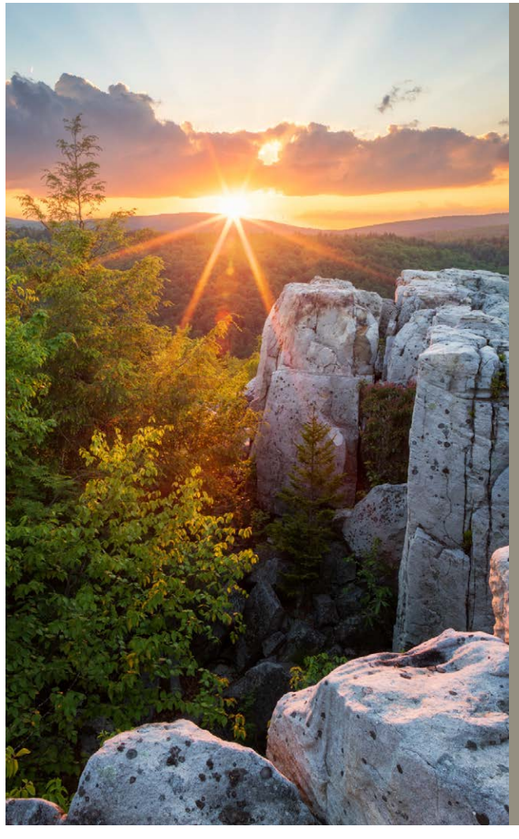
Per 200,000 hours worked: NA RV Operations FY25[1]

- FY 2020 **0.9**
- FY 2021 **1.1**
- FY 2022 **0.8**
- FY 2023 **0.7**
- FY 2024 **0.7**
- FY 2025 **0.8**
- NAICS Benchmark **1.6**



(1) FY19–FY21 excludes Tiffin (acquired during FY21); FY19-FY22 excludes the Airxcel group of companies (acquired during FY22).

In an effort to improve health and safety performance, THOR has implemented a robust three phased safety program focusing on providing safety training to all levels of the organization, completing monthly compliance audits, focusing on behavioral based safety observations, amplifying return-to-work Workers' Compensation programs for injured team members, and continuing to build our framework for safety excellence. To provide team members with the opportunity to participate in workplace health and safety management, all of our operating companies are working towards establishing formal safety teams at each facility allowing for on-site expertise to address specific hazards and needs.



Safety Training

With education as a critical component of our safety program, THOR prioritized providing OSHA 30-Hour certifications to all operations managers, directors, and executives. We are proud to share that more than 60% of the identified leaders have now completed their OSHA 30-Hour certification and are fully equipped to apply this knowledge within their respective facilities.

Financial

Along with addressing the health of our team members, we recognize the importance of our team members' financial peace of mind. In meeting this objective, our companies offer competitive compensation packages, a retirement plan with matching contributions, company paid life insurance, short-term and long-term disability plans, comprehensive medical, dental, and vision coverages, as well as team member perks which include discount programs to purchase, among other things, RVs directly from our family of companies, vehicles through several major automobile manufacturers, and fitness memberships.

Recognizing an opportunity to support our team members in need and the greater community, we collaborated with another Elkhart-based RV manufacturer, Forest River, to establish a foundation to provide up to $20,000 in financial assistance to team members, of either organization, experiencing hardship. In addition to supporting team members of THOR organizations, this program helps the broader Elkhart County, Indiana area and surrounding areas. In our Fiscal Year 2025, this program gave over $200,000 to 27 THOR and Forest River team members.

S2 – Own Workforce
Equal Treatment and Opportunities For All

Our culture is built upon establishing and sustaining an engaging foundation where our team members feel uniquely valued, welcomed, and psychologically safe to contribute their best. This foundation is essential to further support our goal of creating a work environment where team members are provided career building opportunities.

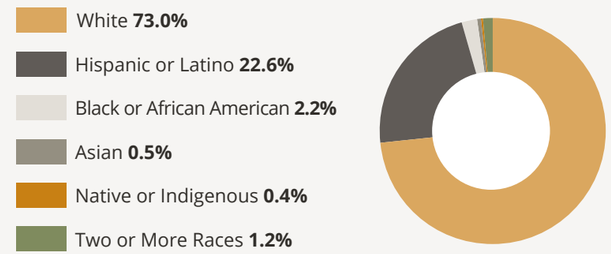
Each of our operating companies develops and establishes its own specific engagement strategy. These strategies include the development of associate councils and team member committees, process improvement programs, and communication methods in the form of town halls, leadership coaching opportunities, and team member engagement surveys.

At THOR we are committed to:

- Inspiring an engaging culture which embraces individual differences;
- Treating team members fairly and with respect;
- Establishing a workplace free from discrimination, harassment, and bullying;
- Training team members to be aware of their rights and responsibilities in regards to fair treatment; and
- Providing equal opportunities based on ability, performance, and potential.

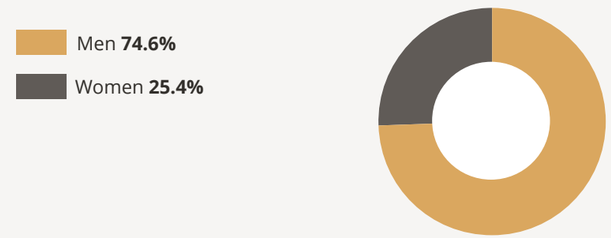
THOR recognizes that people fuel our success, and we actively seek feedback through surveys to help us assess and increase team member engagement. In Fiscal Year 2024, THOR conducted a company-wide culture survey to assess engagement across our organization. The goal of our culture surveys was to identify areas needing improvement and use the results to determine change in strategy, leadership needs, and organizational changes. In North America, 74% of the workforce participated in the survey and results showed a close correlation between our company engagement percentage and the US Manufacturing benchmark engagement percentage.

RACE/ETHNICITY[1]



(1) US statistics based on EEO

GENDER



To focus on increasing engagement across THOR, action plans were implemented from the 2024 survey to focus on areas of improvement. In Fiscal Year 2025, THOR conducted a pulse survey to gauge the impact on areas needing improvement. Overall, 93% of the pulse survey questions focused on areas of opportunity had improved scores.

To learn more about THOR's social responsibility journey, please visit **www.thorindustries.com/sustainability.**

> **Our culture is built upon establishing and sustaining an engaging foundation where our team members feel uniquely valued.**

Talent Development

With competition for top talent fiercely accelerating, one of our main priorities is improving the skills of our leaders as we aspire to embody an engaging and meaningful workplace. Throughout THOR, our companies have developed specific programs and plans to address talent development needs that fit their cultures.

THOR supports these needs by offering a spectrum of courses ranging from foundational leadership training to specialized programs such as Lean Manufacturing Essentials. In Fiscal Year 2025, over 22 courses were delivered to numerous North American companies all with the goal of developing talent as a strategy for generating more ready-now leaders.

THOR provides consultative services to our operating companies, such as talent evaluation and succession planning, to develop and retain a pipeline of talent. THOR also continues to make available to our team members world-class leadership development offerings through in-person courses and on-demand content via our partnerships with FranklinCovey, ExecOnline, and Bridge.

S3 – Affected Communities

We advance our sustainable model by engaging communities where our team members live, work, and play, by putting an emphasis on investing both time and financial resources to enhance the lives of people while providing opportunities for them to thrive. Our community engagement initiatives are focused on the long-term well-being of society and encompass the Sustainable Development Goals. Annually, THOR identifies non-profit partners to support through direct giving, educational opportunities, and volunteer events.

All the organizations our family of companies partner with are doing good work in our hometowns, and we are proud to partner with the local affiliates of national charities. Our community engagement initiatives have stretched globally as well with organizations the Erwin Hymer Group (EHG) has partnered with. From providing care for people to contributing directly to environmental protection, people and communities have been at the center of our focus.

Frontline Leader Training across THOR North America

THOR identified frontline leader training as an opportunity to lead a consistent program across the NA operating companies to deliver informative content that can be immediately applied back to the job and to offer a cross-company interactive learning environment designed for working professionals. In Fiscal Year 2025, THOR conducted 14 two (2) day training sessions targeting frontline leaders across all North American operating companies. Each two-day event was facilitated by the Indiana University Kelley School of Business Executive Education and provides participants with a suite of leadership and management skills. In one year, 47% of all front-line leaders have completed this training. This equates to approximately 5,628 hours of training for frontline leaders.

National Forests Foundation

America's National Forests and Grasslands cover 8% of the surface area of the United States and are home to virtually every form of outdoor recreation. In 2019, THOR established a multi-year partnership with the National Forest Foundation (NFF) which continues to 2025. As one of the NFF's largest corporate funders, THOR's support has helped NFF more than double its conservation impact since 2019. In addition to the Company funding the planting of 500,000 trees in National Forests by 2025 and supplementing RV-related campsite projects, THOR's six-year partnership continues to provide unrestricted funds to ensure the long-term vitality of National Forests and Grasslands for RVers and other outdoor enthusiasts.

THOR Industries | National Forest Foundation

Pick Up America

Created in 2019, Pick Up America encourages the removal of trash from public lands across America. The sustainability program illustrates THOR's continued focus on environmental stewardship and promotes actionable change for those who love to get outdoors, while helping preserve public lands for outdoor enthusiasts today, and for generations to come. Since THOR's launch of the program, nearly 300 tons of trash have been pledged to be removed from public lands.

THOR Industries | PICK UP AMERICA

Girl Scouts

THOR's continued commitment to promoting inclusivity in the outdoors is highlighted in their partnership with Girl Scouts of the USA (GSUSA). In the multi-year partnership, THOR sponsors Girl Scouts Love State Parks – GSUSA's largest and most popular outdoor event. The annual event is hosted in nearly 500 state parks across all 50 states and Puerto Rico, and incorporates THOR's sustainability program, Pick Up America, as part of their park stewardship programming. Since the founding of the partnership, Girl Scouts have pledged to remove more than 22 tons of trash from public lands.

THOR Industries | girl scouts

> Our community engagement initiatives are focused on the long-term well-being of society and encompass the Sustainable Development Goals.

THOR Community Foundation

THOR's Community Foundation proudly donated over $800,000 directly to 27 501(c)(3) nonprofit organizations in Fiscal Year 2025. Donating to these organizations creates a lasting impact on the local community by providing support to address local needs in areas like education, health and the environment.

THOR's LEAP Program

In 2017, we began partnering with local Indiana schools to introduce students to different career opportunities in the RV Industry through a program called LEAP. LEAP is an innovative, interactive program designed to increase awareness of opportunities in the RV industry and provide career pathways for students. The program consists of problem-solving and team building activities in the 5th and 8th grade school levels. Students participate in RV tours, THOR RV LEGO® builds, THOR RV design programs, and an array of skill- building games with THOR activity books.

Year over year, THOR's LEAP program has had a successful impact in our local schools in Elkhart County, Indiana, and LaGrange County, Indiana, as well as in Twin Falls, Idaho. In Fiscal Year 2025, we reached 5,800 students while making 64 school visits. In total, we have reached over 33,500 students since the program began in 2017.

THOR also established and operates the THOR RV Learning Lab. The Lab is a hands-on opportunity for students to learn applicable skills in the RV manufacturing process. Based inside the Lifeline Hub in Elkhart, students train and demonstrate key functional skills required in production facilities across the THOR family of companies and earn a THOR Industries certificate upon successful completion.

THOR's Leap program

THOR RV Learning Lab

S2 – Workers in the Value Chain

To lead the RV industry to a more sustainable future, we need the support and engagement of all industry participants. At THOR, we continue to focus our efforts on creating innovative and sustainable products, increasing awareness around social issues, respecting human rights, and reducing our environmental impact. We also realize that as the global leader in the RV industry, it is our responsibility to work with our suppliers to increase their awareness of, and enhance their activities around, sustainability issues.

In support of a more sustainable, socially responsible, and ethically managed supply chain, we have taken certain steps to help our suppliers in this journey. We have a number of supply chain policies that address various topics including, but not limited to, ethical standards, conflict minerals, and modern slavery, all of which can be found on our website **www.thorindustries.com/supply-management.**

We expect our supply chain partners to source their products in a responsible, ethical, and sustainable manner. Additionally, to increase awareness around sustainability issues and to gauge supplier activity on various sustainability topics, we engaged with our top suppliers to review and better understand environmental, social, and governance risks within our value chain.

Our baseline review consists of four categories:

a. **COMPANY GOVERNANCE**: Focusing on general company information regarding all sections of Environmental, Social, and Governance (ESG).
b. **ENVIRONMENTAL SUSTAINABILITY**: Identifying if, and what types of, emissions have been identified and whether there are policies in place to reduce emissions.
c. **SOCIAL SUSTAINABILITY**: Establishing an understanding of guidelines and policies in place to address social issues.
d. **SUPPLY MANAGEMENT**: Understanding whether policies have been put in place regarding their own supply sources.

Participation from our suppliers has been extremely positive, and results indicated strong efforts in governance, social sustainability, environmental sustainability, and supply management, in that respective order.

We work closely with our industry trade association, the RVIA, through its Sustainability Committee to further reach our supplier base and share sustainability ideas and best practices and to serve as an educational resource for member companies looking to increase their sustainability efforts. THOR's Vice President of ESG serves as the Chair of this critical committee.

S4 – Business Conduct

North American Chemical Risk Managment Program

THOR maintains a chemical risk management process intended to identify and control risks associated with potentially hazardous chemicals in materials we source (e.g., fuel, antifreeze, oil) and which may be used in connection with our products in a manner which promotes consumer safety, manages environmental impacts, and complies with applicable laws, regulations, and standards. Every North American THOR facility maintains a chemical inventory and safety data sheet (SDS) for all chemicals used in production processes as well as other chemicals such as paint and cleaning supplies. When a new chemical is introduced into our production process, an SDS is submitted and reviewed by environmental and safety personnel who will identify any hazards present, as well as any emissions that come from the chemical, for compliance with applicable laws, regulations, and safety standards.

Our standard practice requires that all new products/chemicals are assigned a unique part number when purchased, and a part number cannot be assigned until the SDS review and approval process is completed. This process helps THOR manage and monitor risks associated with harmful chemicals. This standard practice has been rolled out across our North American companies over the last several years and is fully supported across North American operations.

We monitor chemical usage emissions by collecting purchase reports from all our operating companies that

disclose the quantity of chemicals purchased. This data is entered into an environmental emissions tracking database that determines monthly emissions based on chemical usage and produces an emissions report for each THOR facility. The THOR environmental team, along with outside experts, reviews these reports to ensure compliance with permits as well as identify potential process improvements to reduce emissions. Emissions reports are then submitted to the appropriate state Office of Air Quality to verify our compliance with all of our air permit limits.

We also monitor environmental and legal trends to identify emerging contaminants and other chemicals of concern that could affect our production process. As such, we have identified the per-and polyfluoroalkyl substances (PFAS) family of chemicals as a potential emerging contaminant. We partnered with a leader in PFAS compliance to proactively review all the parts in our production process and take steps to try to eliminate PFAS from our products to the maximum extent feasible.

To protect team member health, regular training and education is provided to all appropriate team members

– depending on their exposure to the hazard or process
– regarding the proper use, handling, storage, and risks of chemicals used.

As part of our Standard Operating Procedures, which all U.S. operating companies are required to comply with, we require training on the following items pertaining to harmful chemicals:

TRAINING	TIMING	REQUIRED ATTENDEE(S)
HazCom – Hazardous Material Handling and Storage	• Day 1 • Annual • When any new chemical is introduced	All
Personal Protection Equipment (PPE)	• Day 1 • Annual • When any new chemical is introduced	All
Hazardous Waste	Annual	Affected Persons Only
HAZWOPER	Annual	1-3 team members per company

European Chemical Risk Management Program

The Caravaning Industries Verband e. V. (CIVD) has created an industry-wide chemical risk management standard which summarizes the environmentally relevant requirements and, particularly, the material-specific requirements. The CIVD Directive on Material Compliance aims to ensure safe handling of materials and products within the supply chain as well as material compliance of vehicles of our European operating companies. Suppliers are obligated to safeguard compliance with the legal requirements and to provide necessary material information free of charge.

The directive explains the legal and process-related context and regulates the generally applicable requirements. These requirements include, for example, REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) and the Chemicals Prohibition Ordinance. Special requirements such as the End-of-Life Vehicles Directive (ELV), Restriction of Hazardous Substances (RoHS) and the Biocidal Products Ordinance are also included. In individual cases, consumers must be provided, on request, information about applied substances of very high concern (SVHC substances) within a given period.

Recall Information

THOR reports all recalls in accordance with the National Highway Traffic Safety Administration (NHTSA). In North America, THOR had 29 recalls in Fiscal Year 2025. Of these recalls, six (6) were attributed to the recall of a vendor-purchased part. For clarity purposes, the number of recalls noted here does not include chassis manufacturer recalls as those recalls are managed and covered by the chassis OEM.

In Europe, THOR had one (1) recall in Fiscal Year 2025.

GOVERNANCE INFORMATION

G1 Business Conduct

Business Ethics

We remain committed to a high standard of business ethics within all areas of our operations. Our commitment is exhibited to our team members in providing a supportive and respectful workplace. Furthermore, our team members are provided with the tools and educational materials to help them make ethical business decisions.

The THOR Board of Directors established a Code of Conduct which sets forth business ethics standards applicable to all THOR business operations. Each North American THOR Company is governed by this Code of Conduct. Each THOR Company based in Europe has adopted a Code of Conduct which is consistent with the Code established by THOR and shares the same core principles. THOR requires each THOR Company to include a Code of Conduct in its company handbooks and to communicate our business ethics obligations to each team member. THOR Companies further reinforce awareness of the Code of Conduct through annual training of certain team members.

THOR's policies and Code of Conduct are maintained by our Legal and Compliance team, which, along with other business stakeholders, reviews the policies for updates at least annually. THOR's Code of Conduct can only be amended by our Board of Directors.

Protection Of Whistleblowers

We encourage and strongly support our team members, and all other stakeholders, to speak up whenever they see a potential violation to our policies. We have established means by which individuals can confidentially communicate any observations of violations without fear of retaliation by the company or other team members. Each THOR Company across our North American and European operations has a Whistleblower Hotline (i.e., a stakeholder grievance mechanism). Each Whistleblower Hotline is an independent and anonymous way for team members and any other person (customers, suppliers, etc.) to ask questions, raise concerns, and report questionable business practices.

Each inquiry received through a Whistleblower Hotline is fully investigated and, if determined to have merit, is not resolved until appropriate action is taken to address the cause for concern. Ethical, accounting, financial, or otherwise sensitive matters reported to the THOR Whistleblower Hotline are monitored, tracked, and reported to our leadership team and THOR's Audit Committee. In Fiscal Year 2025, 22 cases were submitted via the Whistleblower Hotlines. Of these cases, none were determined to be a material concern.

Corruption And Bribery

Each THOR Company has a policy prohibiting bribery and other forms of corruption, and THOR requires each of our team members to maintain the highest ethical standards while conducting business activities and to comply with with all applicable laws and regulations. Specifically, each officer, director, and team member of THOR and any THOR Company, and each third party acting on THOR's behalf is prohibited from engaging in bribery or corruption. Each individual must fully comply with all applicable anti-corruption laws and anti-bribery laws and regulations including the U.S. Foreign Corrupt Practices Act (FCPA) and other such laws which apply in any countries in which THOR does or intends to conduct business activities, including the German Law on Fighting Corruption, Criminal Code and Administrative Offenses Act, and the UK Anti-Bribery Act. Our full North America policy can be found here: **www.thorindustries.com/sustainability-anti-corruption-and-anti--bribery-fcpa-policy**

Information Security Risk Oversight

We have implemented and regularly review robust security measures and processes designed to prevent and detect unauthorized access to our information systems.

Data Privacy And Information Security

The THOR family of companies collect, generate, and maintain a growing body of data derived from a variety of sources including data from internal business functions, personal information provided by our team members through the course of their employment, and data collected through our websites, products, mobile applications, and other services.

This data has the potential to provide deeper insights into our products, services, and operations, to facilitate better evidence-based decision-making and to provide products and services which are attuned to the needs of dealers and consumers. We recognize these opportunities have inherent risks, and consumers increasingly demand transparency, control, and safekeeping with respect to their data. Bad actors are employing increasingly sophisticated means to access data and/or to infiltrate information systems. Data privacy and information security laws and regulations and corresponding compliance obligations continue to become more complex and diverse.

Failure to appropriately govern the use and collection of data may result in, among other things, data enforcement actions by regulators, civil and criminal legal liability, loss of business assets, disruption of our operations, unauthorized disclosure of information, reputational damage, and loss of confidence of consumers and investors. We are committed to sound governance of the data we possess, in a manner which respects the rights of individuals, while providing transparency, complying with applicable laws and regulations, and appropriately securing data from unauthorized use or access.

> **We remain committed to a high standard of business ethics within all areas of our operations.**

We assess and manage information security and data privacy risk proactively. Our Data Protection Officer (DPO), in coordination with IT, Legal, and Internal Audit, among other teams across the organization, stays abreast of regulatory changes, coordinates and evaluates our data collection and privacy practices, coordinates cybersecurity training, and assesses and tests data security measures across the THOR family of companies, products, and services. Our approach to management of data privacy and information security risks also includes maintaining reasonable policies of information security risk insurance.

Data Governance

The Board, through its Audit Committee, oversees THOR's information security risk management practices and procedures. Three (3) of the nine (9) directors have significant data privacy and information security risk management experience. The THOR DPO briefs the Board at least quarterly on key data privacy and information security risk management matters.

Resilience

The RV industry has seen a number of high-profile cyberattacks. While it is not possible to defend against every conceivable threat, we have implemented and regularly review programs to improve our resistance to these types of attacks through administrative and technical safeguards. Our safeguards include the establishment of appropriate and reasonable levels of security, written information technology procedures, procedures governing regular review of our security measures, and processes designed to prevent and detect unauthorized access to our information systems. Additionally, each THOR company has an information security training program appropriate for the nature of its operations. We strategically enhance our internal capabilities as needed. For example, we have partnered with several leading cybersecurity firms to improve our ability to detect and recover from attacks on our data.

Although we seek to resist attacks, we also have implemented plans in the event an attack succeeds. Our operating companies have established backup and disaster recovery procedures, as well as incident response plans. We also maintain cyber insurance risk policies with coverages appropriate for the nature and scope of our operations.

FORWARD LOOKING STATEMENTS

This report includes certain statements that are "forward-looking" statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made based on management's current expectations and beliefs regarding future and anticipated developments and their effects upon THOR, and inherently involve uncertainties and risks. These forward-looking statements are not a guarantee of future performance. We cannot assure you that actual results will not differ materially from our expectations. Factors which could cause materially different results include, among others:

- the impact of inflation on the cost of our products as well as on general consumer demand;
- the effect of raw material and commodity price fluctuations, including the impact of tariffs, and/or raw material, commodity or chassis supply constraints;
- the impact of war, military conflict, terrorism and/or cyber-attacks, including state-sponsored or ransom attacks;
- the impact of sudden or significant adverse changes in the cost and/or availability of energy or fuel, including those caused by geopolitical events, on our costs of operation, on raw material prices, on our suppliers, on our independent dealers or on retail customers;
- the dependence on a small group of suppliers for certain components used in production, including chassis;
- interest rates and interest rate fluctuations and their potential impact on the general economy and, specifically, on our independent dealers and consumers and our profitability;
- the ability to ramp production up or down quickly in response to rapid changes in demand or market share while also managing associated costs, including labor-related costs and production capacity costs;
- the level and magnitude of warranty and recall claims incurred;
- the ability of our suppliers to financially support any defects in their products;
- the financial health of our independent dealers and their ability to successfully manage through various economic conditions;
- legislative, trade, regulatory and tax law and/or policy developments including their potential impact on our independent dealers, retail customers or on our suppliers;
- the costs of compliance with governmental regulation;
- the impact of an adverse outcome or conclusion related to current or future litigation or regulatory audits or investigations;
- public perception of and the costs related to environmental, social and governance matters;
- legal and compliance issues including those that may arise in conjunction with recently completed transactions;
- the ability to realize anticipated benefits of strategic realignments or other reorganizational actions;
- the level of consumer confidence and the level of discretionary consumer spending;
- the impact of exchange rate fluctuations;
- restrictive lending practices which could negatively impact our independent dealers and/or retail consumers;
- management changes;
- the success of new and existing products and services;
- the ability to maintain strong brands and develop innovative products that meet consumer demands;
- changes in consumer preferences;
- the risks associated with acquisitions, including: the pace and successful closing of an acquisition, the integration and financial impact thereof, the level of achievement of anticipated operating synergies from acquisitions, the potential for unknown or understated liabilities related to acquisitions, the potential loss of existing customers of acquisitions and our ability to retain key management personnel of acquired companies;
- a shortage of necessary personnel for production and increasing labor costs and related employee benefits to attract and retain production personnel in times of high demand;

- the loss or reduction of sales to key independent dealers, and stocking level decisions of our independent dealers;
- disruption of the delivery of units to independent dealers or the disruption of delivery of raw materials, including chassis, to our facilities;
- increasing costs for freight and transportation;
- the ability to protect our information technology systems, including confidential and personal information, from data breaches, cyber-attacks and/or network disruptions;
- asset impairment charges;
- competition;
- the impact of losses under repurchase agreements;· the impact of the strength of the U.S. dollar on international demand for products priced in U.S. dollars;
- general economic, market, public health and political conditions in the various countries in which our products are produced and/or sold;
- the impact of adverse weather conditions and/or weather-related events;
- the impact of changing emissions and other related climate change regulations in the various jurisdictions in which our products are produced, used and/or sold;
- changes to our investment and capital allocation strategies or other facets of our strategic plan; and
- changes in market liquidity conditions, credit ratings and other factors that may impact our access to future funding and the cost of debt.

These and other risks and uncertainties are discussed more fully in Item 1A Risk Factors of our Annual Report on Form 10-K for the year ended July 31, 2025.

We disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this report or to reflect any change in our expectations after the date of our Annual Report on Form 10-K or any change in events, conditions or circumstances on which any statement is based, except as required by law.

APPENDIX

Emissions Data Calculation Methodology

Activity (usage) data for our emissions sources is collected directly from the energy provider when available. In some cases, the activity data is estimated. GHG emissions are calculated by multiplying the activity (usage) data by the correlating emission factors for the respective activity. All GHG emissions are calculated in metric tons (MT) of each pollutant (CO_2, CH_4, N_2O) and converted to MT of CO_2 equivalent (or "CO_2e") using the global warming potentials (GWPs) from the IPCC Sixth Assessment Report (AR6). For the purposes of this report, we are using greenhouse gas, CO_2e, and carbon emissions interchangeably. This data is characterized as absolute emissions and normalized as a factor of $100k revenue.

Our baseline data is adjusted as we acquire new operating companies. During the year of acquisition, we work with the new company to understand their Scope 1 and Scope 2 emissions and start collecting relevant data. Using the GHG Protocol guidelines, we calculate the emissions intensity data ($MTCO_2e$/$) for the full fiscal year and adjust our baseline accordingly. During Fiscal Year 2025, there were no acquisitions or divestitures that required an adjustment to our Fiscal Year 2019 baseline emissions data.

GENERAL FINANCIAL AND OPERATIONAL DATA

Topic	Disclosure	FY2024	FY2025	% Change
Financial Performance	Annual revenue (net sales)	$10,043,408,000	$9,579,490,000	-4.6%
Units Sold	Wholesale shipments - Global	186,908	181,388	-3.0%
	Wholesale shipments - North American Towables	112,830	119,790	6.2%
	Wholesale shipments - North American Motorized	18,761	17,153	-8.6%
	Wholesale shipments - Europe	55,317	44,445	-19.7%
Number of Manufacturing Facilities and Square Footage	Global - number of buildings	401	378	-5.7%
	Global - square footage	25,541,000	24,136,000	-5.5%
	United States - number of buildings	266	249	-6.4%
	United States - square footage	18,368,000	17,441,000	-5.0%
	Europe - number of buildings	135	129	-4.4%
	Europe - square footage	7,173,000	6,695,000	-6.7%
Number of Team Members	Global	22,300	20,900	-6.3%
	United States	13,900	13,200	-5.0%
	Europe	8,400	7,700	-8.3%

ENERGY CONSERVATION, ENERGY CONSUMPTION, AND RENEWABLE ENERGY – GLOBAL (unless otherwise noted)

Topic	Disclosure	Amount	Timeframe
Absolute amount of energy conserved through energy conservation programs – North America	Participation in electric utility company compressed air leak audits, updated lighting, and energy efficient equipment	over 9 million kWh	FY2025
	Installation of meters to monitor energy utilization and identify areas of energy spikes	over 1 million kWh	FY2025
Total savings or profits achieved from energy conservation programs (in $) – North America	Incentives earned from participation in electric utility company programs	over $1 million	FY2025
	Installation of meters to monitor energy utilization and identify areas of energy spikes	approximately $210,000	FY2025
Total aggregated energy consumption		approximately 406,500,000 kWh	FY2025
Aggregate energy consumption from renewable sources		approximately 62,200,000 kWh	FY2025
Aggregated energy consumption from non-renewable sources		approximately 344,300,000 kWh	FY2025
Percentage of energy used that is derived from renewable sources		15.3%	FY2025
Percentage of energy used that is derived from non-renewable sources		84.7%	FY2025

Disclosure	Details
Renewable energy source types	Some of our renewable energy sources include: 1) solar, 2) hydroelectric, and 3) wind.

SUSTAINABLE SOURCING

Topic	Disclosure	Answer	Estimated Coverage
Top Suppliers (*Information based on FY24* survey*)	% spend on raw materials and components from top suppliers	We review various sustainability metrics of our top 25 global suppliers	Approximately 55% of material spend Fiscal Year 2024
	Percentage of suppliers' operations covered by a certified ISO 14001 or EMAS environmental management system	Based on Fiscal Year 2024 survey results and public disclosures of our top 25 global suppliers, we estimate 11 suppliers are covered	Based on spend, approximately 70% of top spend suppliers and approximately 40% of all material spend suppliers

*Note: We survey our suppliers on a biennial basis.

Disclosure	Response
Metrics on supplier non-compliance with environmental expectations	We are not aware of any non-compliance with our top 25 spend suppliers
Metrics on corrective actions to mitigate suppliers' non-conformance regarding environmental issues	No corrective actions required at this time
Details on significant negative environmental impacts identified in the supply chain	We are not aware of any significant negative environmental impacts with our top 25 spend suppliers
Key Suppliers	Some of our key suppliers include: • Stellantis, a key chassis supplier either directly or through their franchised dealerships • LCI Industries, a key component supplier • Patrick Industries, a key component supplier • Ford Motor Company, a key chassis supplier either directly or through their franchised dealerships • Mercedes-Benz Group AG, a key chassis supplier either directly or through their franchised dealerships
Human trafficking and slavery training to employees responsible for supply chain management	All team members responsible for supply chain management receive training on our Supplier Code of Conduct, which includes the explicit prohibition of child, forced, or slave labor. In Europe, we comply with the German Supply Chain Act (LkSG) which addresses issues such as forced and child labor.
Supplier policy provisions	Our Supplier Code of Conduct includes, among other things, provisions that specifically address: • Working hours that include the compliance with local labor laws • Employment standards that include certain rights
Supplier screening	Suppliers are screened for a number of criteria, and our Supplier Code of Conduct applies to all suppliers doing business with THOR.
Supplier audits	We do not currently conduct formal supplier audits for sustainability, social, or environmental issues. However, we routinely engage with and periodically visit our key suppliers to evaluate business performance, supplier growth and diversity, quality, ethics, and integrity.

WASTE – GLOBAL

Topic	Disclosure	FY2024	FY2025
Non-Hazardous	Non-hazardous waste recycled	51.7%	57.1%
	Non-hazardous waste incinerated	8.4%	7.3%
	Non-hazardous waste landfilled	39.9%	35.6%
Total Waste (hazardous and non-hazardous)		Approximately 106,460 metric tons	Approximately 104,500 metric tons

OTHER EMISSIONS – NORTH AMERICAN (METRIC TONS)

Topic	Disclosure	FY2025
Hazardous	Hazardous air pollutants (HAP) emissions	Approximately 88 MT
	Total hazardous waste	Approximately 700 MT
	Percentage of hazardous waste recycled	0.0%
	Hazardous waste program	See THOR's Environmental Management System (EMS) for details.

INVESTMENT IN ENERGY CONSERVATION

Topic	Disclosure	Spend-to-date
Total investment – North America	Solar electric power self-generation	Over $12.5 million invested since 2020
	Battery-electric forklifts	Over $2 million invested since 2020
	LED lighting	Approximately $5 million since 2020
	Energy-efficient equipment	Approximately $2 million since 2023
Total investment – Europe	Biomass heating in Europe	Over $8 million since 2022

NORTH AMERICAN WATER (ESTIMATED GALLONS IN MILLIONS)

	Disclosure	FY2024	FY2025
North America	Total water withdrawal	60.6	64.5
	Total wastewater discharge	34.8	44.8
	Total water consumption	25.8	19.7
	Total water recycled	80.0	113.5

NORTH AMERICAN WATER (ESTIMATED GALLONS IN MILLIONS)

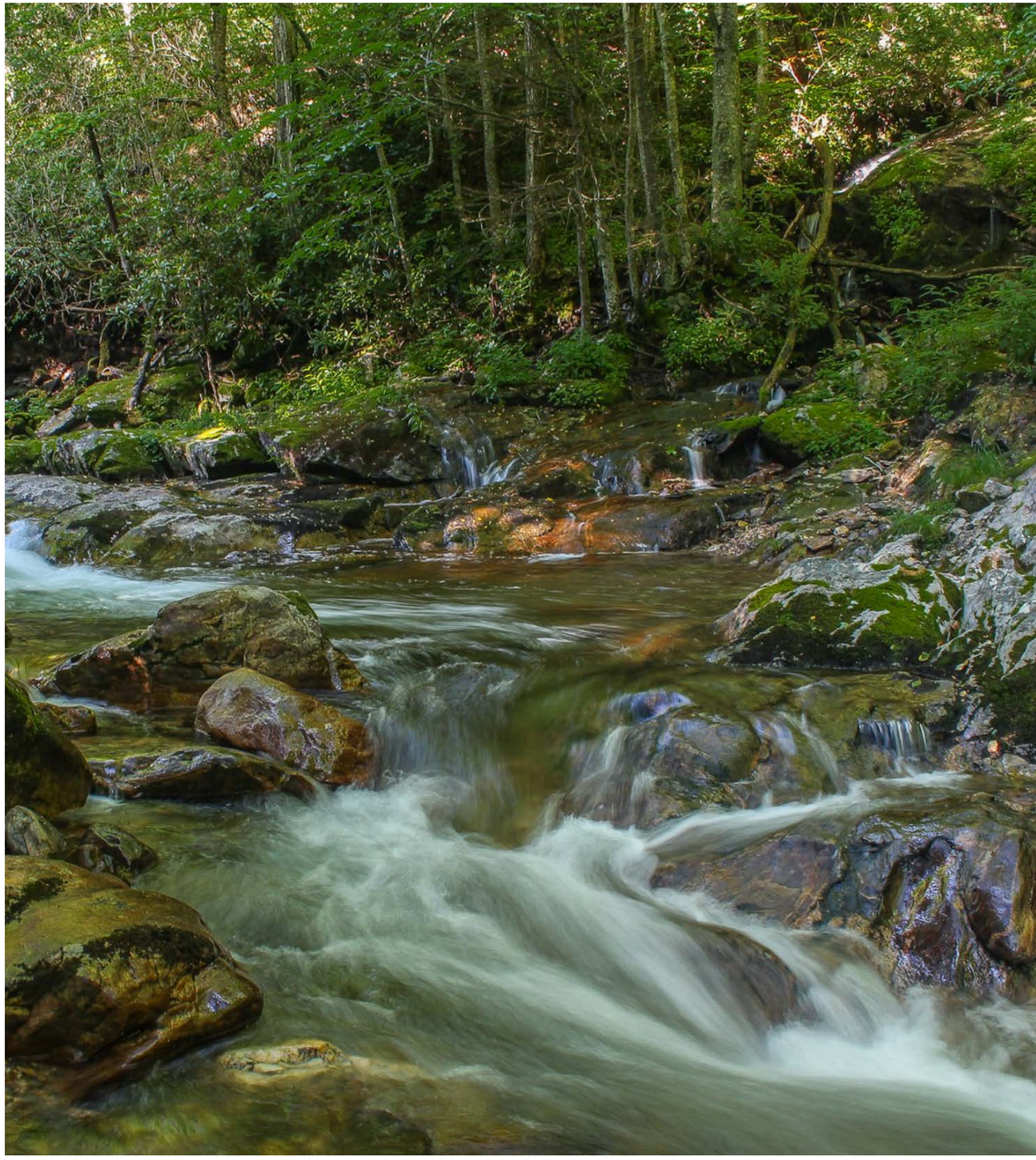
Topic	County / Service Provider	City / State	FY2025
Water withdrawal from high water stress areas	Canyon - City of Nampa	Nampa, ID	0.05
	Twin Falls - City of Twin Falls	Twin Falls, ID	2.47
	Umatilla - City of Pendleton	Pendleton, OR	0.77
	Collin - City of McKinney	McKinney, TX	0.24
	Weld County - Town of Frederick	Frederick, CO	1.18
	Total estimated gallons of water withdrawn in high water stress areas		**4.71**
	Estimated % of North American water withdrawn in high water stress areas		**7.33%**

WATER WITHDRAWAL SOURCE

	Disclosure	FY2025
North America	Percentage of city water (external procurement)	99.0%
	Percentage of well water (own wells)	1.0%
	Percentage of sea water	0.0%

FLEET FUEL CONSUMPTION

Disclosure	Details
Strategy for improving fleet fuel economy	Although our fleet fuel economy is not significant, we are working to convert our North American material handling fleet to battery electric by 2045. In Europe, the majority of our combustion engine material handling equipment has already been converted to battery electric.



CLIMATE CHANGE

2030 Science Based Target Initiative (SBTi) Greenhouse Gas (GHG) Reduction Targets Information

TARGET– SCOPE 1 AND SCOPE 2 GHG EMISSIONS – OPERATIONS	
Target Year Reduction from base year (percentage)	50%
Base Year	Fiscal Year 2019
Base Year Value (MT CO_2e) (1)	134,882
Target Year	2030
Target Year Value (MT CO_2e) (1)	67,441
Current Year Value (MT CO_2e) (1)	86,283
Share of Scope 1 emissions covered in base year (percent)	43.2%
Share of Scope 2 emissions covered in base year (percent)	56.8%

TARGET– SCOPE 3 GHG EMISSIONS – VALUE CHAIN (calculated and rounded to the nearest thousand $MTCO_2e$)	
Target Year Reduction (top 3 categories) from base year (percentage)	25%
Base Year	Fiscal Year 2022
Base Year Value (MT CO_2e) All Categories	6,547,000
Base Year Value (MT CO_2e) Top 3 Categories:	
Category 1 Purchased Goods and Services (MT CO_2e)	1,864,000
Category 4 Upstream Transport (MT CO_2e)	192,000
Category 11 Use of Sold Products (MT CO_2e)	3,154,000
Total Top 3 Categories (MT CO_2e)	5,210,000
Total Top 3 Categories (percent)	79.6%
Target Year for Top 3 Categories	2030
Target Year Value Top 3 Categories (MT CO_2e)	3,907,500
Current Year Value Top 3 Categories (MT CO_2e)	3,069,000
Decrease in Scope 3 GHG emissions	-41.09%
Share of Category 1 emissions covered in base year (percent)	28.5%
Share of Category 4 emissions covered in base year (percent)	2.9%
Share of Category 11 emissions covered in base year (percent)	48.2%
Share of remaining category emissions covered in base year (percent)	20.4%

(1) Market-based emissions

SCOPE 3 GHG EMISSIONS – ALL CATEGORIES (calculated and rounded to the nearest thousand $MTCO_2e$)

Category	Description	Baseline FY2022 ($MTCO_2e$)	% of Total	FY2025 ($MTCO_2e$)	% of Total
1	Purchased goods and services	1,864,000	28.5%	1,048,000	27.6%
2	Capital goods	30,000	0.5%	17,000	0.4%
3	Fuel- and energy-related activities not included in Scope 1 or Scope 2	29,000	0.4%	22,000	0.6%
4	Upstream transportation and distribution	192,000	2.9%	107,000	2.8%
5	Waste generated in operations	59,000	0.9%	29,000	0.8%
6	Business travel	5,000	0.1%	5,000	0.1%
7	Employee commuting	94,000	1.4%	53,000	1.4%
8	Upstream leased assets	5,000	0.1%	6,000	0.2%
9	Downstream transportation and distribution	461,000	7.0%	215,000	5.7%
10	Processing of sold products	178,000	2.7%	136,000	3.6%
11	Use of sold products	3,154,000	48.2%	1,914,000	50.5%
12	End-of-life treatment of sold products	475,000	7.3%	239,000	6.3%
13	Downstream leased assets	1,000	0.0%	2,000	0.1%
14	Franchises	–	0.0%	–	0.0%
15	Investments	–	0.0%	–	0.0%
	Total Scope 3 GHG Emissions	**6,547,000**		**3,793,000**	

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The TCFD is a global organization formed to develop a set of recommended climate-related disclosures that companies and financial institutions can use to better inform investors, shareholders, and the public of their climate-related financial risks. THOR supports the TCFD's commitment to market transparency, and we have assessed and reported on our climate-related risks and opportunities accordingly. The disclosures below are not necessarily material, within the meaning of the US federal securities laws, and the inclusion herein of such disclosures should not be considered as an admission of their materiality by THOR.

Governance

Disclose the organization's governance around climate-risks and opportunities.

a) Describe the board's oversight of climate-related risks and opportunities.

Sustainability and climate-related risk oversight is a formal responsibility of the Environmental, Social, Governance, and Nominating (ESG&N) Committee of the Board of Directors. The Committee is comprised of four (4) directors and provides direction and oversight of THOR's sustainability efforts. As part of its oversight, the ESG&N Committee established the management-led THOR Sustainability Committee to, among other things, identify climate-related risks and opportunities; to design and implement THOR's sustainability strategies, initiatives, and policies; and to be responsible for sustainability related performance monitoring and reporting.

The ESG&N Committee meets at least four times annually, or more frequently as circumstances dictate, to evaluate and advise on THOR's sustainability efforts. As part of its oversight, the ESG&N Committee: 1) reviews the sustainability-related risks and opportunities identified through THOR's Enterprise Risk Management (ERM) program, including advising on mitigation plans and/or opportunities to enhance our sustainability efforts; 2) discusses and advises management on the development of strategies, policies, and practices that assist THOR in its sustainability efforts and aim to create shareholder value; and 3) reviews the annual Sustainability Report and monitors progress toward THOR's sustainability goals.

The Vice President of ESG reports to the ESG&N Committee at least quarterly regarding THOR's sustainability performance against defined objectives. Note: the full Board regularly participates in each scheduled ESG&N Committee meeting.

b) Describe management's role in assessing and managing climate-related risks and opportunities.

Day-to-day accountability for climate-related risks and opportunities ultimately rests with THOR's Executive Leadership Team (ELT). THOR's ESG strategy and initiatives are led by our Sustainability Committee, which is comprised of THOR's Chief Operating Officer, Vice President of ESG, Deputy General Counsel, and Director of HR - Global Strategy. The Committee reviews the sustainability-related risks and opportunities identified through THOR's double materiality assessment and ERM program and identifies appropriate mitigation plans and/or identifies ways to take advantage of opportunities to enhance our sustainability efforts.

THOR has a fully integrated ERM program, based on the framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), to continuously monitor the changing global business environment for risks and opportunities, including those related to climate, and to identify and implement appropriate and timely risk mitigation plans or to take advantage of available opportunities, as applicable.

Our ERM program includes a formal, annual assessment of our Board of Directors and our management teams, at both the Corporate and operating company levels, where directors and members of our management team rank several risks based on financial impact and likelihood of occurrence. In addition to ranking risks, the participants are asked to identify the top risks for their individual operating companies or for THOR. The top climate-related risks are reviewed by the Sustainability Committee, the ELT, and the Board of Directors.

While the formal ERM survey process occurs once a year, our ERM program also includes a less formal, dynamic risk assessment process that takes place throughout the year. In this process, management continually observes and analyzes potential climate-related, and other, risks and hazards facing THOR and reports these risks, along with identified mitigation plans, to the Board of Directors on a regular basis.

In addition to our ERM process, THOR has a robust operational and financial planning process that establishes a 3-year plan, considering the various risks and opportunities specific to each of our operating companies. The plan includes a downturn analysis as well as upside scenarios. Since each of our operating companies is unique, THOR defines substantive financial impact on the business differently for each operating company. Risks identified in this report as having a "substantive" impact will vary from risk to risk in terms of quantitative and qualitative perspectives. This impact could be the result of increased costs from our supply chain and/or labor shortages, severe weather events, or regulations that require more innovative and sustainable products.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

SHORT- AND MEDIUM-TERM RISK (0-1 YEARS)

THOR's operations are subject to laws governing, among other things, emissions to air and the generation of waste and other materials. As such, potentially significant expenditures could be required to comply with evolving interpretations of existing environmental, health, and safety laws and regulations or any new laws and regulations, concerning global climate change and its impact, that may be adopted in the future.

MEDIUM-TERM RISK (1-5 YEARS)

As a global, public company, THOR is required to comply with environmental laws around emissions and other sustainability related regulations applicable to public companies, such as the European Corporate Sustainability Reporting Directive (CSRD), the European Union Taxonomy (EUT), and the Corporate Sustainability Due Diligence Directive (CSDDD). As rules and regulations evolve and become stricter over time, THOR could face monetary fines, vehicle recalls, costly mitigation actions, and possible loss of reputation as a result of non-compliance.

MEDIUM- AND LONG-TERM RISK (1-5+ YEARS)

THOR monitors technological advances to determine the profitability levels of our innovative products and/or the speed at which technology may be available to help us meet regulatory or internal requirements. For example, development of our eRVs may be limited by available electric chassis from the OEMs. Additionally, the current charging infrastructure is not appropriate for eRVs. Most of our motorhomes are too large to fit the current charging stations, and most campgrounds do not have eRV charging capabilities. The lack of adequate infrastructure may deter customers from buying eRVs. Finally, the price of our eRV products may be cost prohibitive to our end customers, and we may not be able to recoup the cost of the technology required to meet regulatory standards.

LONG-TERM OPPORTUNITY (5+ YEARS)

THOR's eMobility strategy and innovative RV advancements offer a significant opportunity to gain a competitive advantage within the RV industry. As consumer demand for lower emission and more sustainable products continues to increase, our investments and advancements in electrification and aerodynamic design are expected to pay off.

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

Business, strategy and financial planning areas influenced by climate-related risks and opportunities include:

PRODUCTS

In some of our product lines, we currently offer 1) sustainable product innovations that enable more efficient usage of onboard vehicle resources like water and energy, and 2) connected vehicles that make it easier for consumers to use our products or to better understand their resource usage to encourage more sustainable behaviors. We are also developing innovative solutions, such as electric RVs and range-extended electric RVs to reduce reliance on internal combustion engines, thereby helping to drive lower GHG emission.

INNOVATION / INVESTMENT IN R&D

To address our ambitious eMobility strategy, we have created a Global Innovation Team consisting of engineers, researchers, and analysts at the corporate level and across our North American and European operating companies. Our Global Innovation Team leverages our innovation capabilities by partnering with other entities, including RV-related tech startups and academic research centers. Electrification, lightweighting, aerodynamics, and automation of our manufacturing processes are some of the focus areas of this team.

OPERATIONS

Reducing our energy consumption and GHG emissions within our manufacturing and office facilities is part of our strategy for reducing our impact on climate change and maximizing the efficiency of our operations. We use a variety of strategies to reduce our energy consumption and GHG emissions, including lighting upgrades, expansion of renewable energies from the sun and biomass, converting natural gas facilities and general-purpose water heating to biofuels from natural gas, conversion of our mobile material handling equipment to battery electric, and replacing older machinery with more energy-efficient equipment.

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°c or lower scenario.

To date, we have taken preparatory steps to completing a scenario analysis, including the evaluation of our company-wide physical and transition risks, and we have qualitatively evaluated the impacts of these risks on our business.

As we expand on this evaluation, we intend to use the results of the analysis and other tools to evaluate different future potential outcomes when evaluating our organizational strategy. The purpose of this type of analysis is to make sure that we are considering the major climate-related potential trends that could impact the business as we move to a longer-term outlook.

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

a) Describe the organization's processes for identifying and assessing climate-related risks. Describe the organization's processes for managing climate-related risks. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

THOR's process for identifying and assessing climate-related risks is integrated into our ERM program. This program not only enables us to continuously monitor the changing global business environment, but it also helps us identify and implement appropriate and timely risk mitigation plans or take advantage of available opportunities. The ERM program promotes consistent risk assessments, planning sessions, and strategy implementation across the business.

While the formal ERM survey process occurs once a year, our ERM program also includes a less formal, dynamic risk assessment process that takes place throughout the year. In this process, management continually observes and analyzes potential climate-related, and other, risks and hazards facing THOR and reports these risks, along with identified mitigation plans, to the Board of Directors on a regular basis.

During our operational and financial planning process, our individual operating companies identify various sustainability initiatives based on their identification of operating company-specific risks and opportunities. These initiatives include specific action plans, milestones or metrics tracked, goals, status, timelines, and expected completion dates as well as specific owners of each initiative. The operating entities are responsible for updating the ELT on their progress on a regular basis throughout the year.

Additionally, during our Fiscal Year 2025, we conducted a second double materiality assessment with a more concentrated focus on our European operations as we continue our transition to report according to the CSRD which requires companies to analyze materiality from two perspectives – financial and impact. As such, we analyzed 19 sustainability-related topics that could affect the financial performance of our company as well as our company's impact on various social and environmental concerns. The topics were analyzed through the viewpoints of both our internal and external stakeholders, taking into consideration a short-, medium-, and long-term timeline.

From the results of the above activities, the Sustainability Committee identifies THOR's sustainability priorities in alignment with the United Nations Global Compact Sustainable Development Goals (SDGs). Our annual sustainability report is built upon the identified SDGs, and progress towards these goals is provided.

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a) Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

We recognize the threats presented by climate change and climate-related events, and we incorporate these threats into our risk mitigation strategies. To determine the consequences and likely timelines of these threats, we continue to monitor metrics, specific to each of our individual operating companies, around our supply chain, innovation, energy-saving activities, and downstream value chain.

Additionally, we monitor global GHG emissions regulations and trends to determine their impact to our business.

b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas emissions and the related risks.

During our Fiscal Year 2025, our global Scope 1 and Scope 2 emissions were:

- **SCOPE 1**: 49,229 $MTCO_2e$
- **SCOPE 2**: 37,054 $MTCO_2e$

Our top three SBTi-validated Scope 3 categories (rounded to the nearest thousand) were:

- **CATEGORY 11**: Use of Sold Products: 1,914,000 $MTCO_2e$
- **CATEGORY 1**: Purchase of Goods and Services: 1,048,000 $MTCO_2e$
- **CATEGORY 4**: Upstream Transport: 107,000 $MTCO_2e$

Risks associated with our GHG emissions include the risk of increased compliance costs associated with government regulations around GHG emissions and the risk of increased operating costs associated with governmental initiatives designed to reduce GHG emissions such as carbon taxes, tariffs, or surcharges.

c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

GLOBAL GHG SCIENCE-BASED (SBTI) TARGETS

Category	2030 Target	2050 Target	Progress to Date
Scope 1 & 2	50% reduction compared to Fiscal Year 2019	90% reduction compared to Fiscal Year 2019	-36.03%
Scope 3	25% reduction of the top three categories compared to Fiscal Year 2022	90% reduction of the top three categories compared to Fiscal Year 2022	-41.09%

SASB INDEX FY 2025

The Sustainability Accounting Standards Board (SASB) uses the Sustainable Industry Classification System® (SICS®) to group companies based on shared sustainability risks and opportunities. As such, SASB has included THOR Industries, Inc., (THOR) in the SICS category for Automobiles.

Because THOR is a manufacturer of recreational vehicles (RVs), our operations do not fully align with those of an automotive original equipment manufacturer (OEM). First, our products rely on the output of an OEM as our RVs either 1) are built upon a motorized chassis that is purchased from an OEM or 2) rely on the towing capability of a truck, SUV, or passenger car manufactured by an OEM. Additionally, THOR sells its vehicles to dealers for consumer retail sales; however, unlike the OEM dealers, RV dealers are independent, non-franchised companies that may sell multiple RV brands, including THOR's competitors' brands.

Like OEMs, we operate global manufacturing facilities, our industry is highly concentrated with a few large manufacturers and a diversified supply chain, and we sell to rental companies. Our revenues are also typically cyclical, but this cyclicality is generally due to the seasonality of the use of our products.

As a result of the differences and similarities noted above, some of the Automobile SICS metrics do not directly apply to our company. Therefore, we have not reported on all the metrics or information indicated in accordance with the Automobile standard and, in some cases, alternative metrics or information has been reported.

Disclosures made in accordance with the SASB standards are not necessarily material, within the meaning of the US federal securities laws, and the inclusion herein of such disclosures should not be considered as an admission of their materiality by THOR. All data reflects metrics for the fiscal year ended July 31, 2025, unless otherwise noted.

Data is unaudited.

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Product Safety	Percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating, by region	Quantitative	Percentage (%)	TR-AU-250a.1	This metric does not apply to THOR's products as RVs are not NCAP rated.
	Number of safety-related defect complaints, percentage investigated	Quantitative	Number, Percentage (%)	TR-AU-250a.2	100% of safety-related defect complaints filed with NHTSA are investigated.
	Number of vehicles recalled	Quantitative	Number	TR-AU-250a.3	THOR reports all recalls in accordance with NHTSA. In North America, THOR's operating companies conducted 29 recalls during FY25. Of these recalls, six (6) or 21% were solely related to a vendor-purchased part. For clarity purposes, the number of recalls noted here does not include chassis manufacturer recalls as those recalls are managed and covered by the chassis OEM. In Europe, THOR had one (1) recall in FY25.
Labor Practices	Percentage of active workforce covered under collective bargaining agreement	Quantitative	Percentage (%)	TR-AU-310a.1	In North America, one of our operating companies is unionized, and at that facility, 48% of the eligible workforce is actively covered under a collective bargaining agreement. Within our European facilities, 77% of our workforce is covered under collective bargaining agreements and/or Works Council.
Fuel Economy & Use-phase emissions	Sales-weighted average passenger fleet fuel economy by region	Quantitative	MPG, L/km, gCO2/km, km/L	TR-AU-410a.1	Not applicable since THOR's trailers are not motorized and THOR's motorized vehicles are dependent on the fuel economy of the purchased OEM chassis.
	Number of (1) zero emission vehicles (eRVs), (2) hybrid vehicles, and (3) plug-in hybrid vehicles sold	Quantitative	Number	TR-AU-410a.2	(1) 0 (2) 0 (3) 0
	Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities	Discussion and Analysis	n/a	TR-AU-410a.3	Although our material handling equipment represents less than 10% of our Scope 1 emissions, we have converted a number of our fleet to battery electric vehicles.
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TR-AU-440a.1	See FY25 Sustainability Report pages 33-34 for discussion of risks and opportunities and our TCFD Framework, pages 94-98.
Materials Efficiency & Recycling	Total amount of waste from manufacturing percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TR-AU-440b.1	64.3% of all waste is recycled, reused, or diverted from a landfill. See FY25 Sustainability Report pages 47-48 and 89 for waste discussion.

ACTIVITY METRICS

Activity Metric	Category	Unit of Measure	Code	Response
Number of vehicles manufactured	Quantitative	Number of vehicles	TR-AU-000.A	181,388
Number of vehicles sold	Quantitative	Number of vehicles	TR-AU-000.B	181,388

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