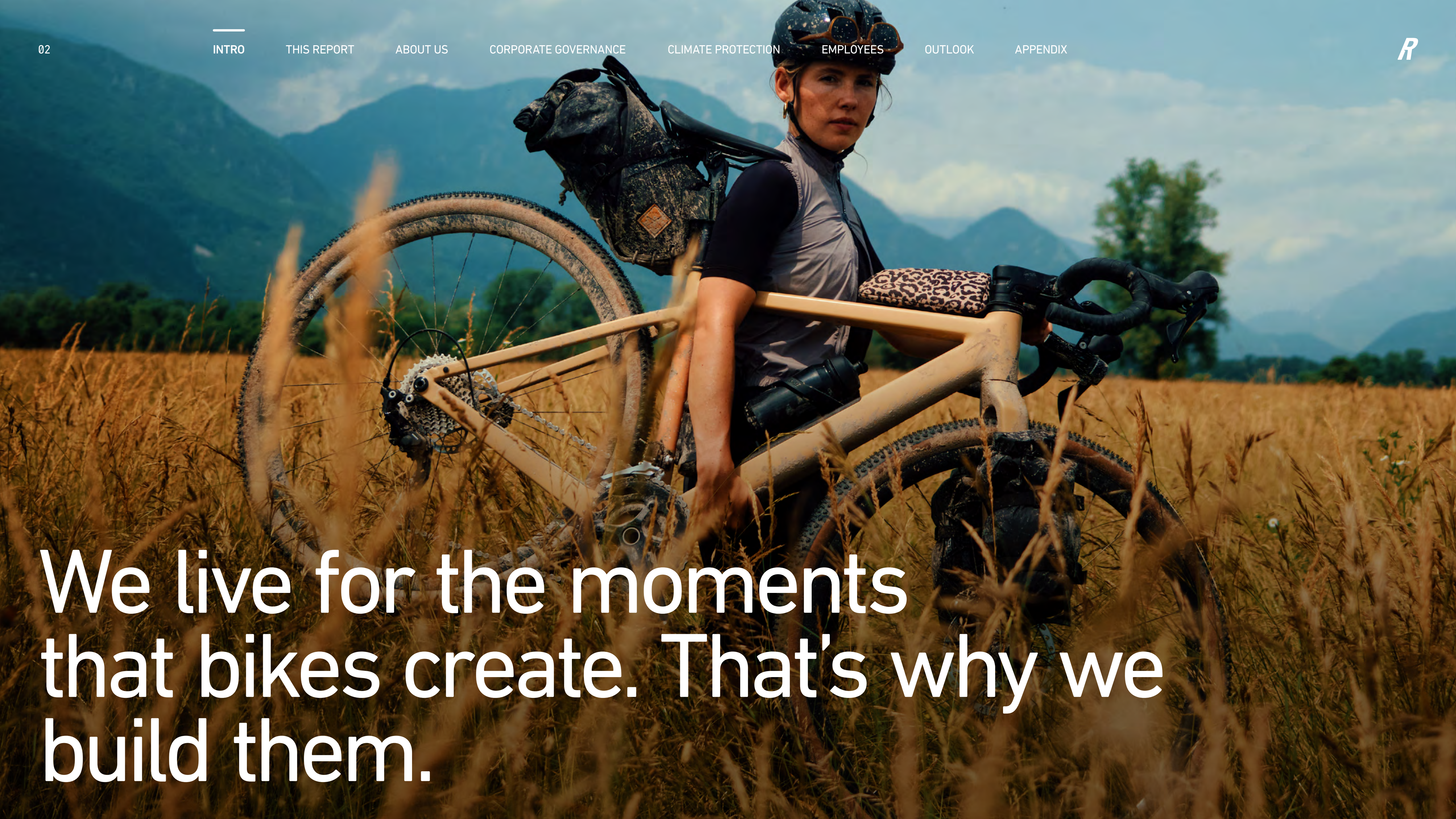




Cycling for a more sustainable future.

A woman wearing a cycling helmet, a grey and black jersey, and a large black backpack is sitting on a road bike in a field of tall, golden grass. She is looking back over her shoulder. In the background, there are blue mountains under a cloudy sky.

We live for the moments
that bikes create. That's why we
build them.

Cycling for a more sustainable future.



*Stefanie Rose
Thorsten Heckrath-Rose
Managing Directors of
Rose Bikes GmbH*

Thank you for taking the time to read our Impact Report. After an extensive preparation phase and in the context of a rapidly evolving regulatory landscape, we are proud to show you in this voluntary report what drives us as Rose and how together we can make a meaningful contribution to our environment and society.

One of the defining challenges in the bicycle industry lies in the complexity of its global supply chain, which is strongly shaped by Asia. In both Asia and Europe, we work closely with partners and suppliers to develop high-quality and affordable premium products. At the same time, we are committed to increasing transparency across the entire supply chain. Continuous dialogue with industry associations and initiatives also plays an important role in advancing sustainability across the entire sector.

We also focus on strengthening the role of cycling as a sustainable mode of transport. Cycling is not only good for the environment but also stands for a more conscious and healthy way of living. More and more people are integrating cycling into their everyday lives*, and we actively support this development through innovative products and initiatives that make

cycling easier and more attractive. We are pleased that not only the bike community continues to grow. Policymakers at local, regional and national levels are also increasingly engaging in dialogue with us.

Our employees are the foundation for responsible action at Rose. Clearly defined values such as employee participation, equality and appreciation shape our corporate culture and are key elements of sustainability at Rose.

We hope this report offers valuable insights and inspires you to take action yourself. Thank you for being part of this journey. Together we can really make a difference.

Thorsten Heckrath-Rose

*Federal Ministry for Digital and Transport, Transport in Figures 2024/2025, p. 229 and various editions.



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About this report

Material topics



With this first Impact Report, we provide insight into our approach to environmental, social and corporate responsibility. At the same time, we aim to encourage our customers, employees, partners, political stakeholders and other industry participants to engage with these topics and to help shape this path together with us.

As a bicycle manufacturer and retailer, we see our role in contributing to the transformation of today's mobility system. We follow a holistic approach to sustainability, guided by environmental, social and governance (ESG) criteria. Moreover, we closely monitor regulatory developments in the field of sustainability. The Corporate Sustainability Reporting Directive (CSRD) requires companies to disclose comprehensive and transparent information on environmental, social and governance aspects with the aim of promoting sustainable business and strengthening stakeholder trust. Although we are not currently subject to the CSRD, we have already

taken its requirements into account in preparing this report and, for the first time, conducted a materiality analysis as a key element of the directive.

The materiality analysis was carried out as part of a practical project in cooperation with the Westphalian University of Applied Sciences and Deloitte. The results were then discussed and further developed internally. In addition, we also incorporated the industry-wide materiality perspective of the ZIV – German Bicycle Industry Association. Following workshops across different departments, the topics were evaluated and prioritised by the CSR team. The result is a defined  **set of material topics.**

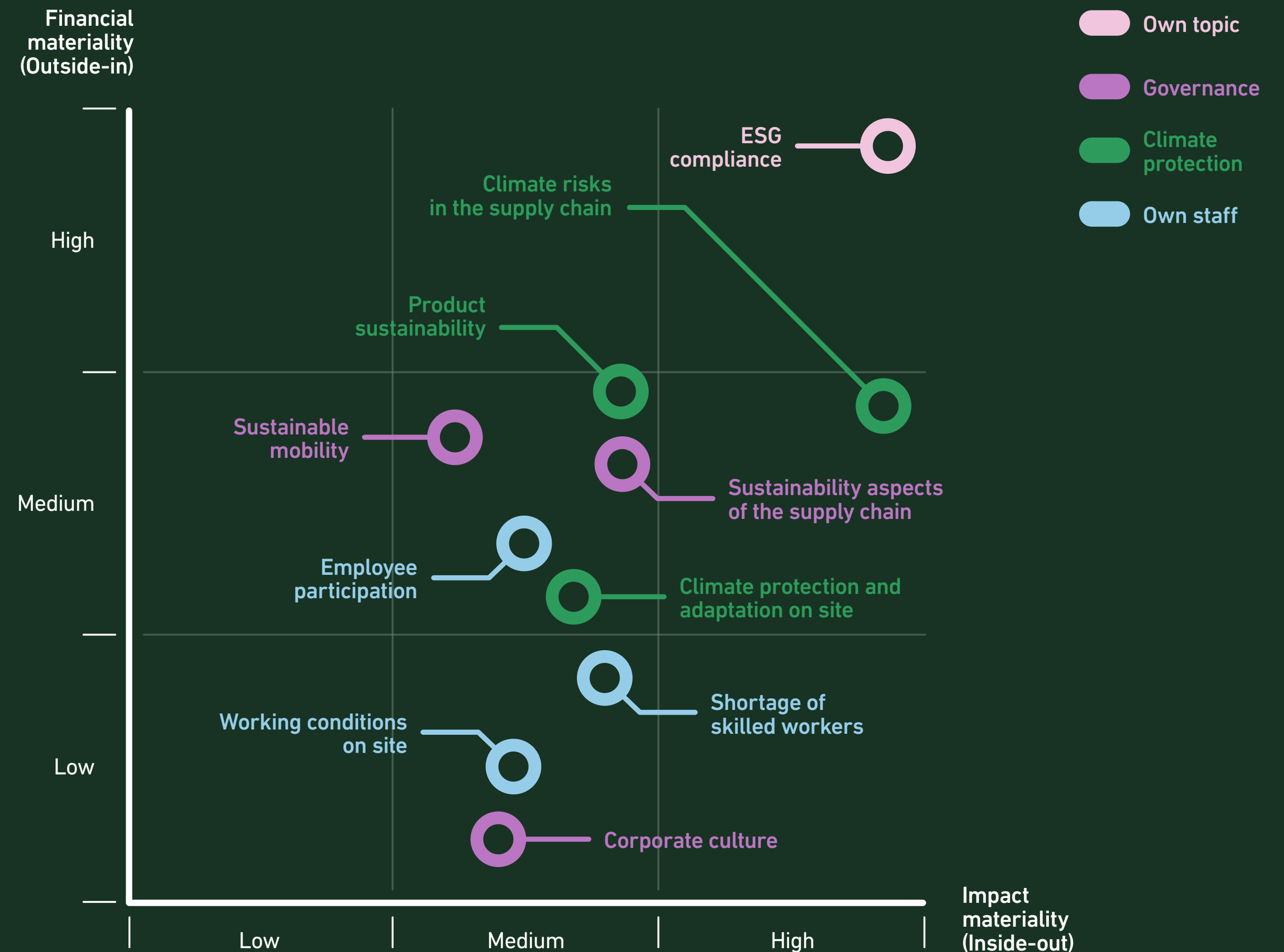
Material topics

As part of the further planning and preparation of our first report, we have decided to initially focus on the core standards of the CSRD. Specifically, these are ESRS E1, which covers climate change, ESRS S1, which focuses on our own workforce, and ESRS G1, which addresses business conduct. The topics we have identified as material are therefore closely aligned with these three standards. Additional topics will be considered at a later stage.

Some of these material topics relate both to our own operations in Germany and to our upstream supply chain. This is particularly relevant in areas such as the extraction and processing of raw materials. This includes climate-related risks within the supply chain, sustainability aspects of the supply chain and the sustainability performance of our products.

Other topics relate primarily to our own workforce. These include employee participation, working conditions and our corporate culture, which are anchored within our own business activities. The topics of sustainable mobility and the shortage of skilled workers are influenced externally.

Materiality matrix

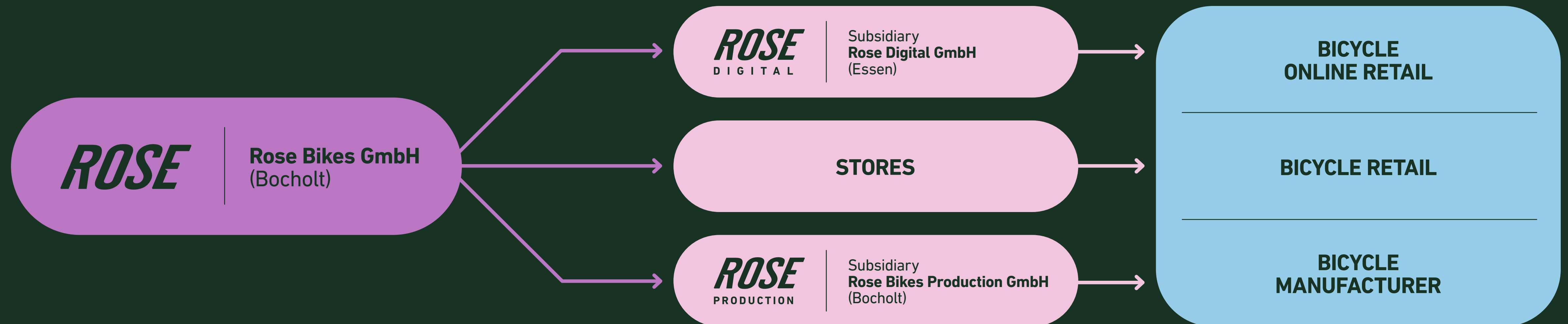


Scope of the report

This report and the measures presented relate to the 2025 financial year (FY). Where key figures are based on other reporting periods due to data availability, this is clearly indicated in the respective sections.

The report follows the same scope of consolidation as our consolidated financial statements. It therefore includes Rose Bikes GmbH, Rose Digital GmbH and Rose Bikes Production GmbH. Throughout this report, we use the name Rose as a collective term for all entities.

Corporate structure of Rose Bikes GmbH





Cycling is
our passion

Started small, grew up quickly

For more than a century, the name Rose has stood for passion in cycling, a strong drive for innovation and corporate responsibility. Today, the family business is run by the fourth generation. In 2025, Rose Bikes GmbH employed an average of around 452 people. Around 87 employees worked at Rose Production GmbH and around 57 employees at Rose Digital GmbH*.

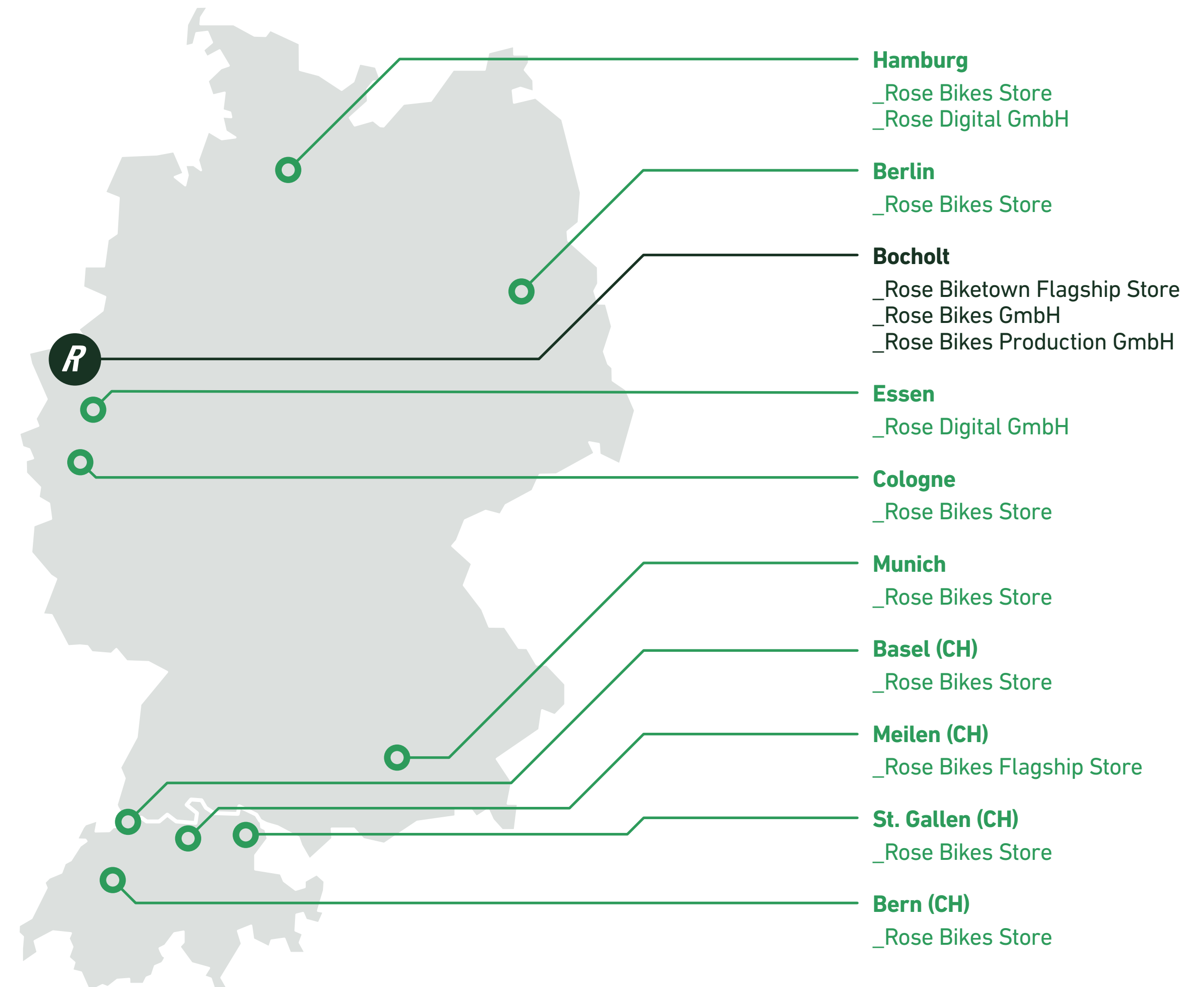
The company was founded in 1907 by Heinrich Rose as a small bicycle shop in Bocholt. Since then, it has developed into one of Germany's leading bicycle manufacturers and retailers. Since 2011, we have been

developing our bikes in-house and continue to take innovative and courageous steps.

In addition to bicycles, we offer a wide range of apparel, components and accessories. Our product portfolio is designed to meet the needs of different target groups across both mobility and sports. Many years of experience form the basis for delivering high-quality products and help shape a more sustainable future.

*All key figures are shown as full-time equivalent (FTE).

Our locations in Germany and Switzerland





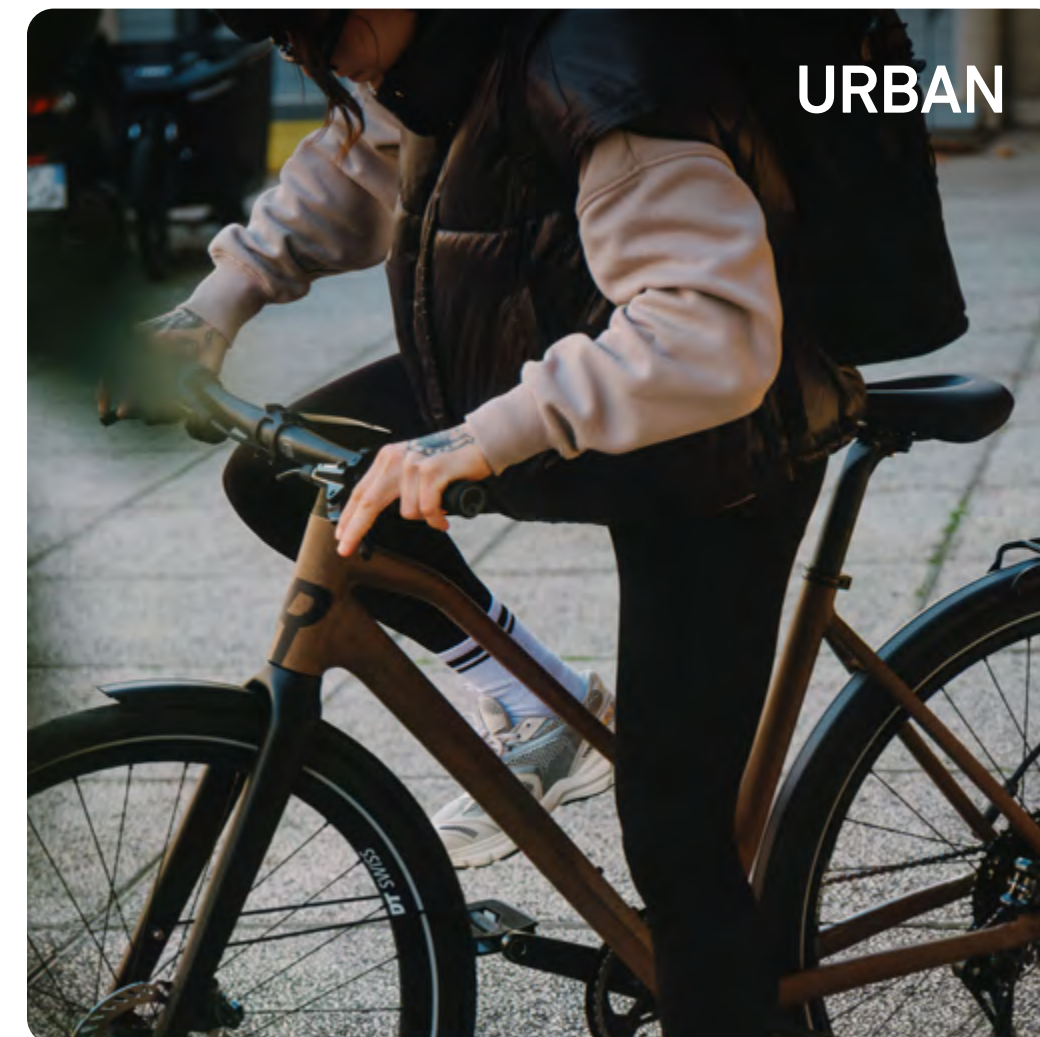
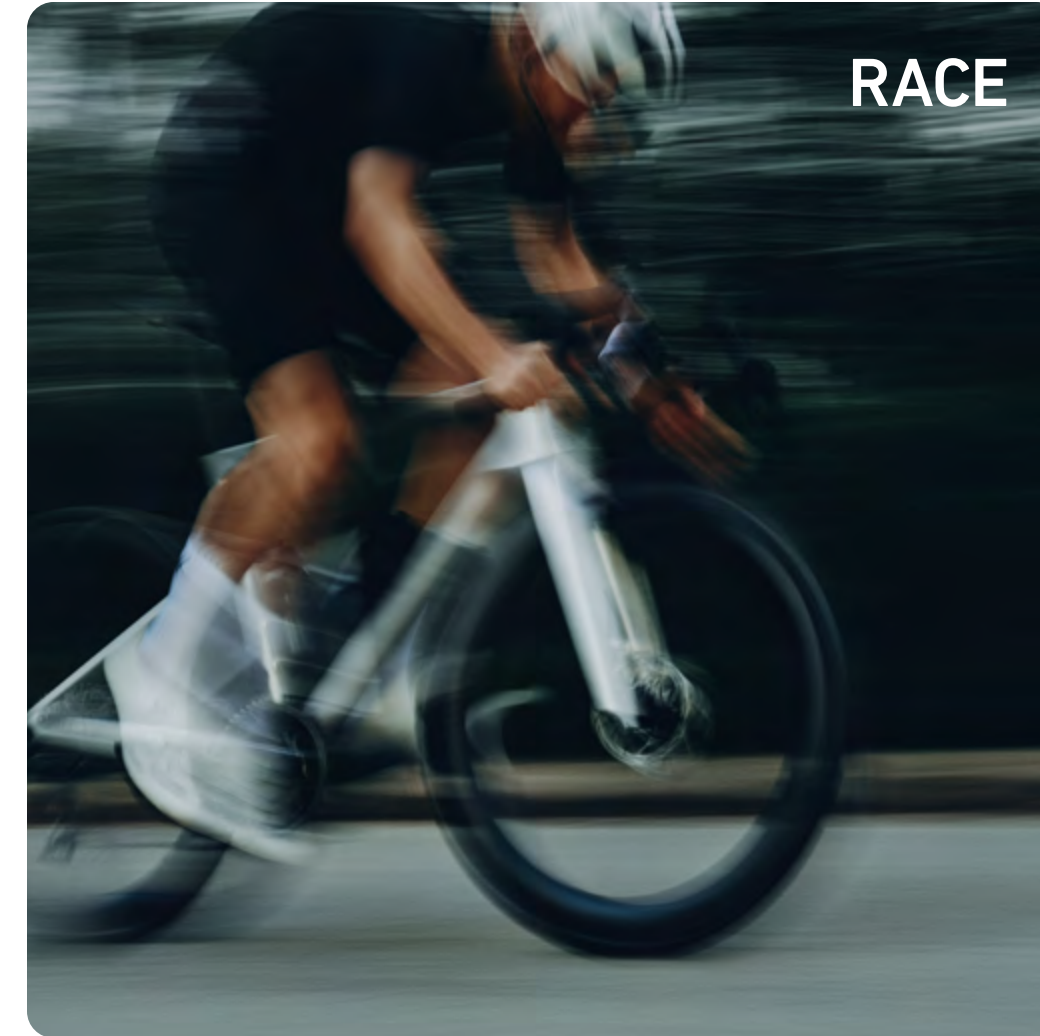
History of Rose

The beginnings		Rise to mail-order business		Expansion and digitalisation		Further development	
1907	Heinrich Rose founds a small bicycle store in Bocholt, North Rhine-Westphalia	1980s	Under Erwin Rose the company starts with mail-order and begins importing Japanese bicycles	2005	Opening of the Rose Biketown flagship store in Bocholt	Today	Rose is a digital pioneer in bicycle retailing, with a webshop, brand stores, and a strong focus on customer experience
1932	Heinrich Rose Junior takes over the business, sells bicycles in summer and sewing machines in winter	1982	The first mail-order catalogue is published	2009	Development, production and launch of the company's first own bikes		
		1994	A large distribution centre is built and the first bicycles under “Red Bull” as brand are launched	2014	Opening of a concept store in Munich with digital bicycle configuration		
				2015 – 2017	Multiple design and retail awards for the stores in Munich and Bocholt		

Experience Cycling

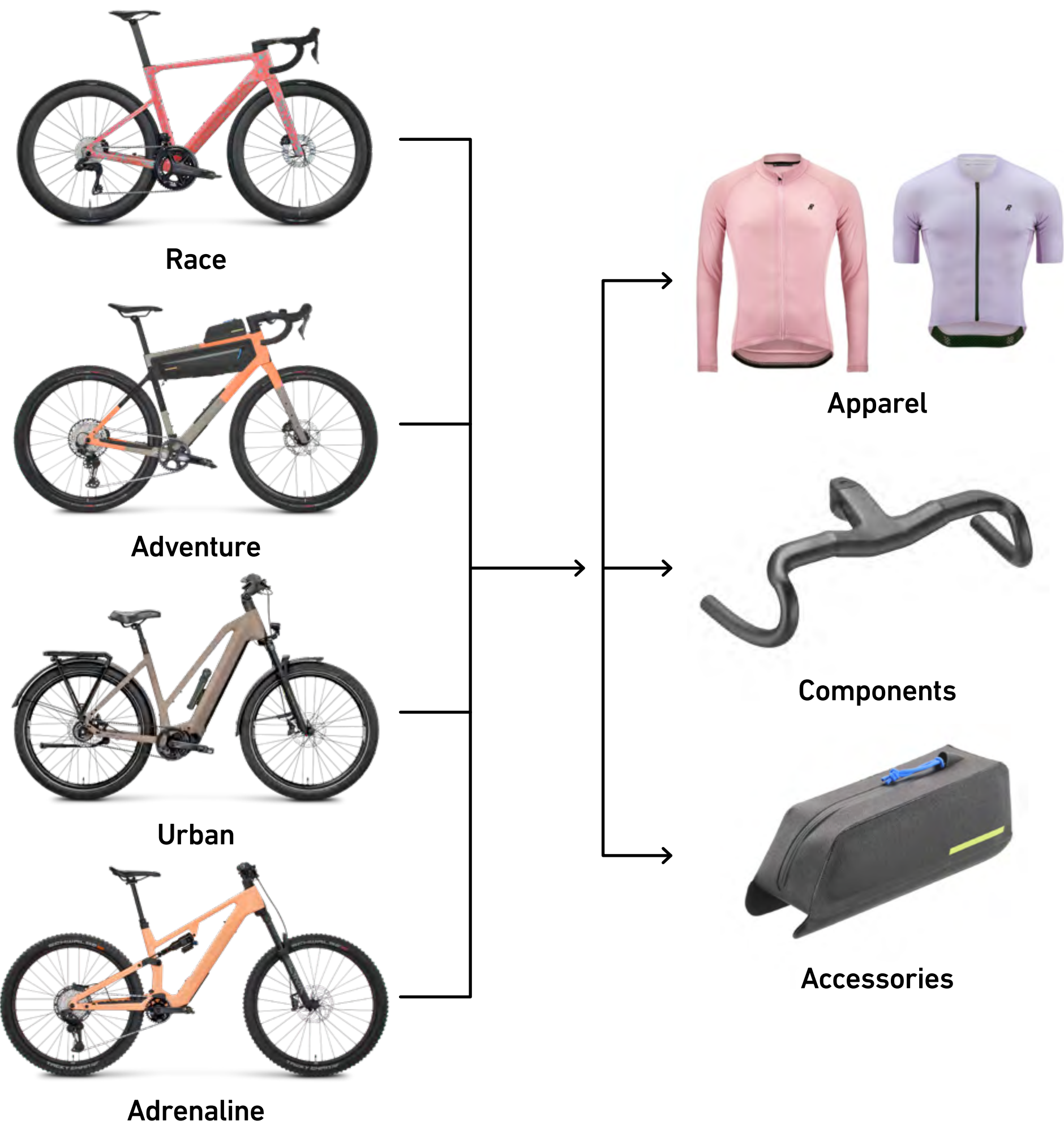
Our promise to the world. We live for the moments only cycling can create – and build bikes for everyone who wants to experience them.

For everyday life and every escape. For pushing limits and redefining them. For being on the road and sharing the ride. For pure joy, new stories with every metre, pedal stroke, trick and jump.



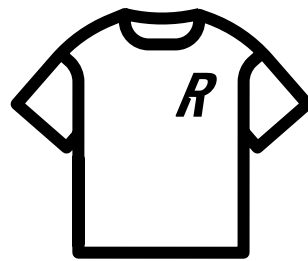


Our products



Bicycles for every purpose

We design and assemble racing bikes, gravel bikes, mountain bikes, and urban bikes in Bocholt, where our headquarters are located. The components are sourced from long-standing partners in Europe and Asia. Each bike is developed with a strong focus on performance and high quality, offering premium products at a fair price.



Apparel

Our product portfolio includes cycling apparel from various outdoor and cycling brands. We are particularly proud of our own Rose clothing collection. It currently comprises five modular lines that can be flexibly combined for different use cases – from road cycling to everyday wear.



Bicycle components

Our range of bicycle components includes high-quality parts for maintenance, customisation, and performance optimisation.



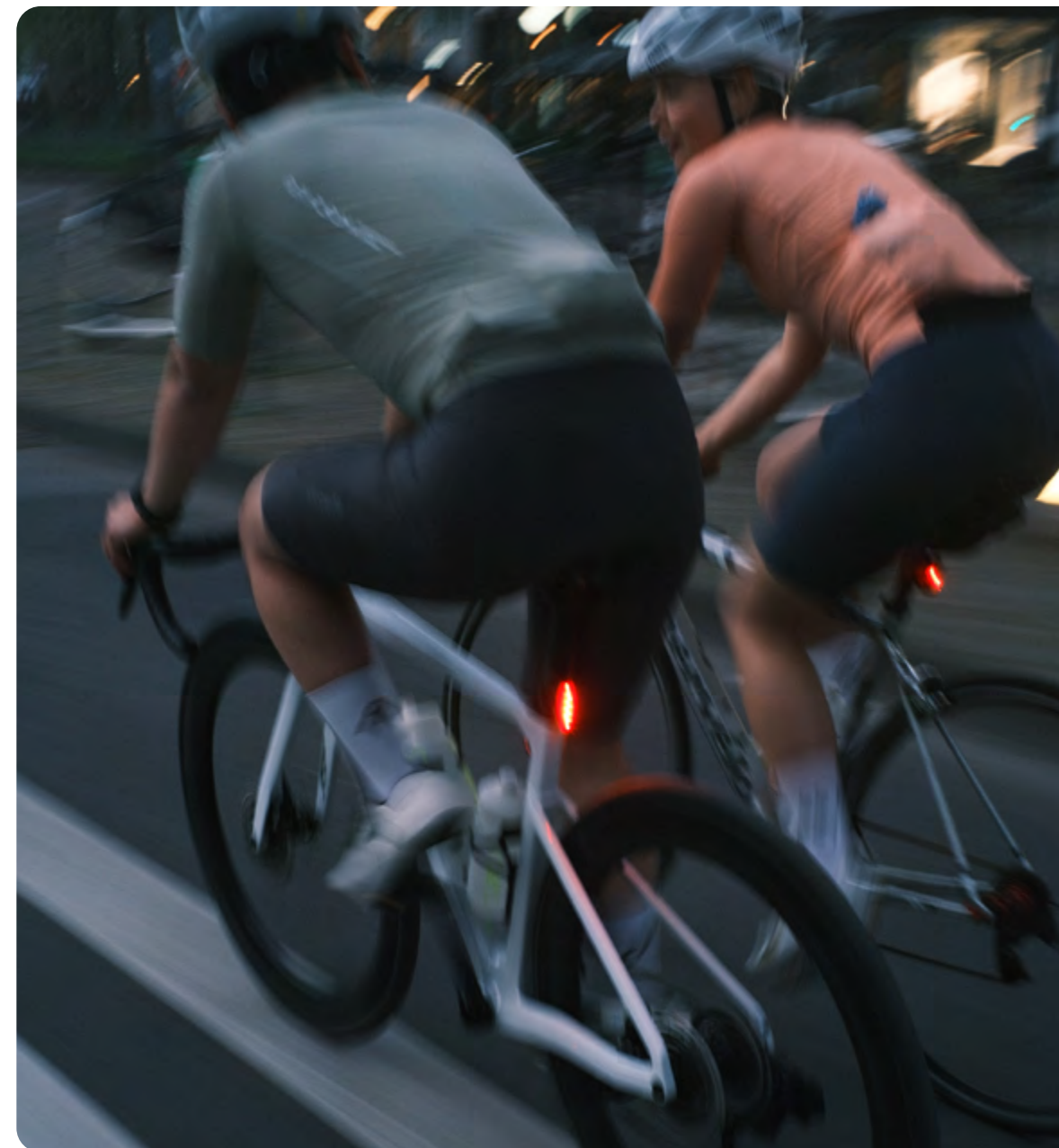
Bicycle accessories

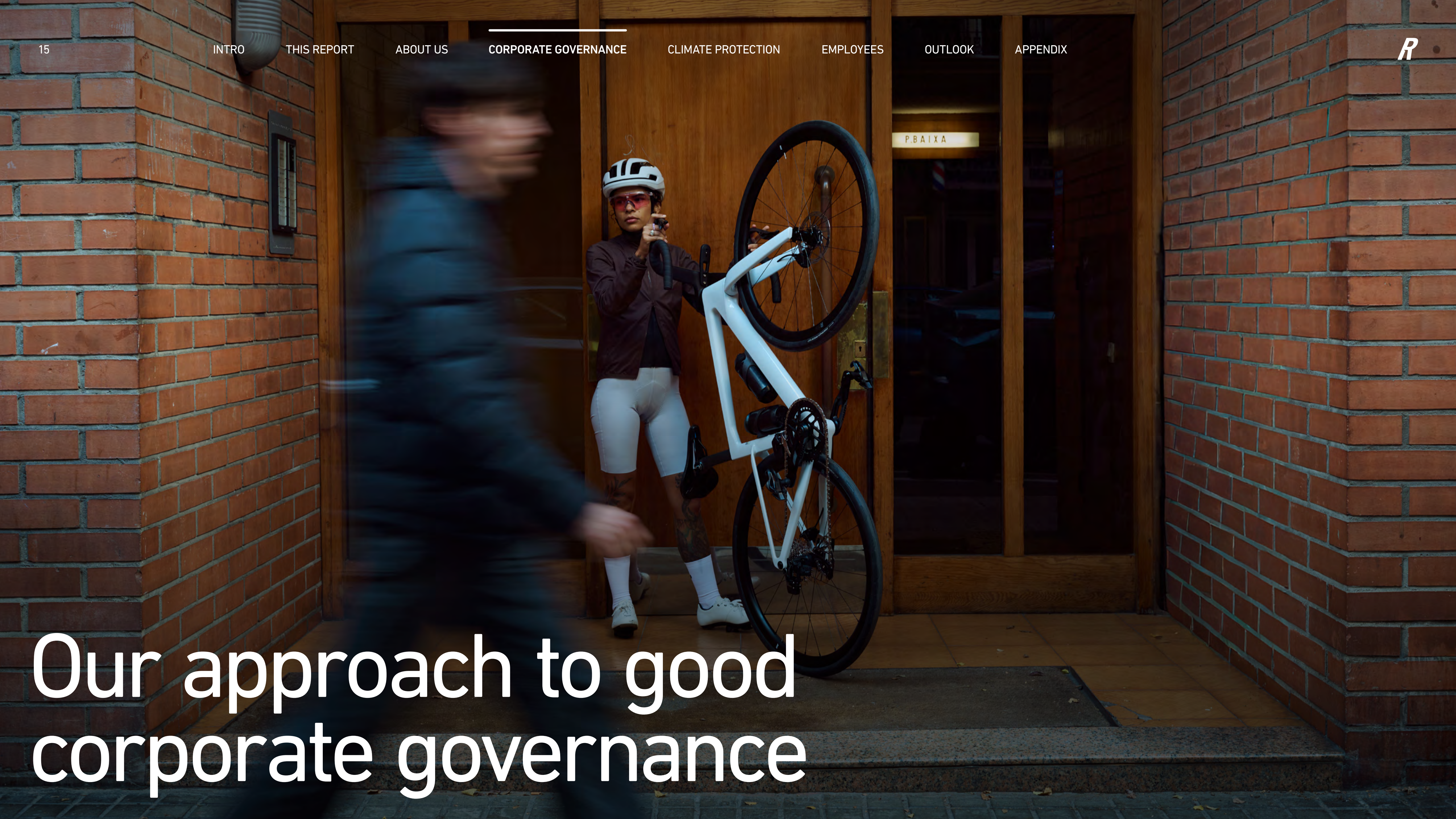
We offer a wide range of accessories for everyday use, sports, and travel – from various cycling brands and our own brand.

Rose Circle

Cycling culture thrives on community. It brings together people who share the same passion and values. We actively support the exchange by connecting them through the Rose Circle and making cycling a shared experience.

There is a wide range of theme-based social rides, dedicated beginner-rides, as well as various events and workshops. Our brand stores are meeting points for events and starting points for cycling together – and drinking coffee.



A person wearing a white helmet, a dark jacket, and white cycling shorts is standing in a doorway, holding a white bicycle. They are looking towards the camera. In the foreground, a person in a dark jacket is blurred, suggesting motion. The background shows a brick wall and a doorway leading to a building with a sign that reads "P.BAIXA".

Our approach to good corporate governance



Strong through shared values

Corporate governance defines how we conduct our business, with the aim of ensuring the long-term success of our activities. It is deliberately placed at the beginning of this report, as it forms the basis of our strategic direction and our approach to social responsibility. From a CSR perspective, we have identified three key aspects that shape our understanding of corporate governance: *corporate culture*, *sustainability aspects of the supply chain* and *sustainable mobility*.

Strengthening our corporate culture is a key element of good corporate governance. At Rose, our seven corporate values guide our daily work. They provide orientation and foster a shared understanding of collaboration and responsibility. In this way, they create a binding framework for decisions and behaviour across all sites and levels of the organisation.

Corporate values



HOW WE ACT



COURAGEOUS

- _Trusting
- _Daring



OPEN TO CHANGE

- _Learning
- _Open to new ideas
- _Optimistic



TRANSPARENT

- _Open communication
- _Simple
- _Clear



GOAL-ORIENTED

- _Measurable
- _Efficient
- _Data-driven



CONSISTENT

- _Reliable
- _Focused
- _Structured



TAKING OWNERSHIP

- _Taking responsibility
- _Proactive
- _Solution-oriented



APPRECIATIVE

- _Respectful
- _Mindful of resources and priorities
- _Embrace diversity
- _Sustainable

Living and strengthening corporate culture



Our corporate culture aims to enhance employee satisfaction and support long-term commitment to Rose. By embedding our values in daily work, we create an environment that promotes transparency and co-determination.

Flat hierarchies enable open communication and contribute to a working environment based on trust, mutual support and constructive feedback.

In quarterly updates, the leadership team shares information on the overall industry situation, progress on company goals and other relevant topics.

Our managers play a key role in embedding our culture across teams. They shape collaboration within their teams and contribute to putting our cultural principles into practice. To support them in this role, we regularly offer internal and external training formats.

Digital systems encourage ownership and independent working. Via Teams and Jira, the internal ticket system, employees can easily submit questions, concerns, or suggestions for improvement. These are forwarded directly to the responsible departments. In addition, our employee portal provides central and data protection-compliant access to personal documents such as payslips or training certificates.

Our culture continues to evolve alongside the company. Regular exchange across teams and departments strengthens mutual understanding and increases transparency around business developments. To further strengthen our values, we have introduced a range of formats and measures.

Workshops on company values: The “Collaboration & Culture” workshop was offered to all employees.

Internal Code of Conduct: Our Social Code sets out clear principles for interaction within the company and with external parties.

Values-based onboarding: New employees are supported through a structured onboarding process, where they are introduced not only to the company and its sites, but also to our values and principles.



Compliance and Code of Conduct

We have implemented comprehensive measures to identify and prevent misconduct at an early stage. Our Social Code and Supplier Code of Conduct define clear rules and expectations regarding gifts, business conduct, documentation and reporting obligations. We assess indications of potential violations carefully. Where misconduct is confirmed, appropriate measures are taken. The goal is always to find a common solution.

Employees can report concerns confidentially to designated trusted persons from different departments or anonymously via our whistleblower portal.

The protection of reporting persons is a priority for us. We follow the requirements of the EU Directive 2019/1937 and have integrated measures into our processes to protect against discrimination and reprisals.

Transparency in the supply chain

As part of the bicycle industry, we operate in a globally connected network and therefore work with various manufacturers, suppliers, retailers and customers. A bicycle consists of more than 20 to 30 main components as well as numerous smaller parts, which are sourced from different suppliers in Asia as well as in Europe.

As companies often work primarily with their direct suppliers, achieving full transparency across all production stages remains challenging, particularly further upstream in the supply chain. At the same time, transparency is becoming increasingly important to improve environmental and social standards and to meet regulatory requirements.

Promoting sustainability in the supply chain is not only a way of meeting regulatory expectations, but also an opportunity to further develop sustainable practices together with our partners. For this reason, we focus on long-term relationships, regular personal exchange and continuous collaboration.

Our key suppliers commit to fair working conditions and environmentally responsible practices through the Rose Code of Conduct. In addition, we provide support through initiatives such as the  **Climate Action Training (CAT)**, which enables our OEM (Original Equipment Manufacturer) suppliers to build capabilities in climate protection and carbon footprinting. We also offer guidance on regulatory topics, including European ESG requirements.

Differentiated procurement strategy

Our sourcing processes and specific requirements vary depending on the product category. At the same time, there are overlaps, as our product portfolio includes both Rose branded products (apparel, components, and accessories) and products from third-party brands (apparel and accessories).

Traded goods sold under Rose brand: We work with a selected number of suppliers to ensure a consistent high quality and long-term cooperation.

Traded goods from third-party brands: We maintain direct relationships with wholesalers and manufacturers, often within the EU, enabling efficient coordination and short distances.

In-house developed Rose products: We rely on long-standing partnerships with producers in Asia and Europe.

OEM suppliers: Development is carried out in-house; production is carried out by suppliers on the basis of clearly defined specifications and tender processes.

Clear processes and reliable payments

We establish shared expectations from the outset of each partnership. New suppliers sign defined agreements as part of the onboarding process. At the same time, we ensure reliable and timely payments to our suppliers through clearly defined payment terms and systematic accounting controls. For international partners, particularly in Asia, payments are often based on shipping documents to support smooth handling.

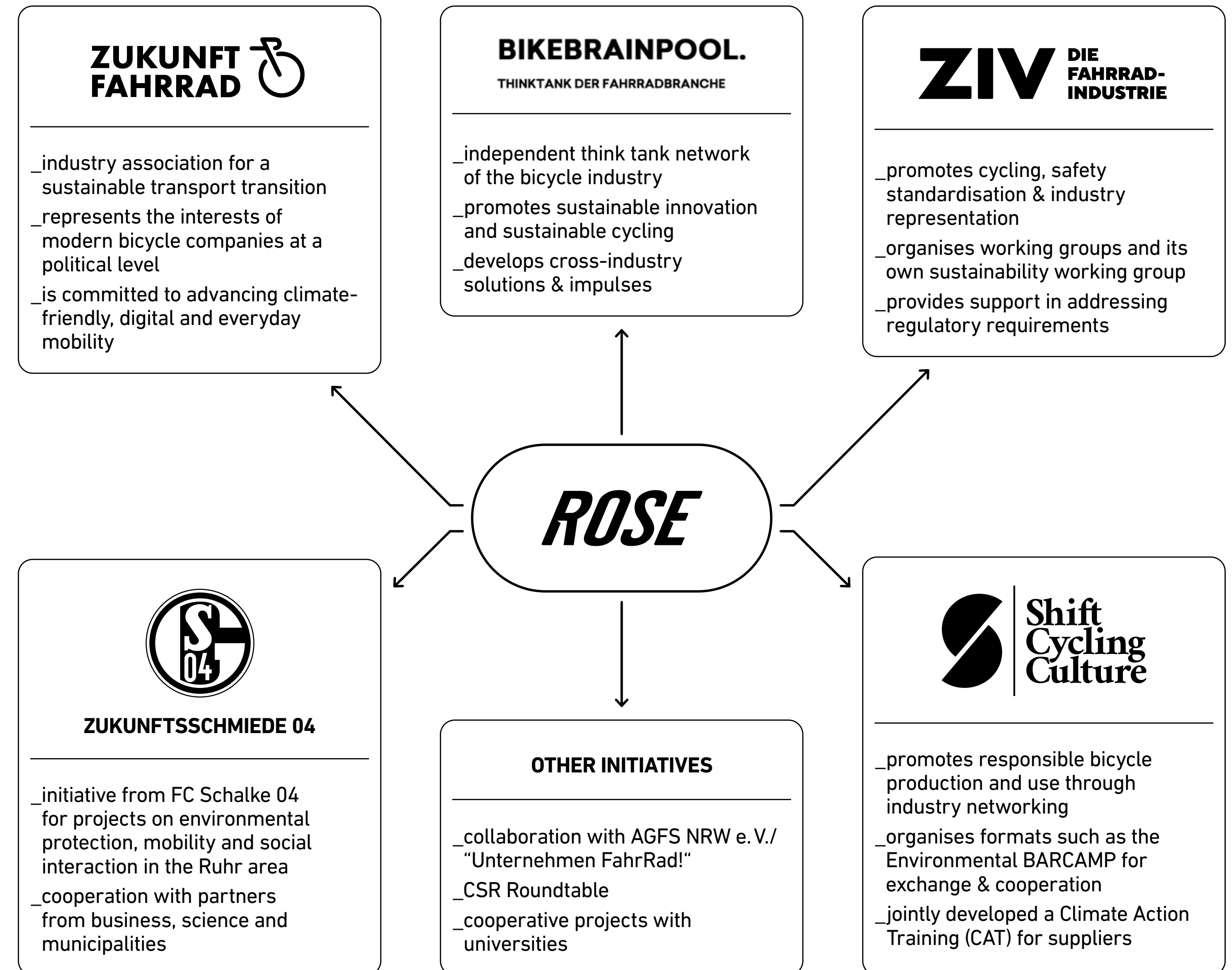
Our fully digital invoice system enables consistent monitoring and tracking and supports transparent and efficient payment processes.

Cooperation in the bicycle industry

For many years we have been promoting sustainable mobility and engage in continuous dialogue with a wide range of stakeholders.

Our CSR team is in regular exchange with other companies in the bicycle industry on sustainability topics such as ESG regulation, sustainable product development and cooperation within the supply chain. We are also actively involved in relevant industry associations.

Another important part of our activities is the continuous exchange with political stakeholders at municipal and state level. In this context, we provide insights about current challenges and developments in the bicycle industry, contribute ideas for communication approaches and support a broader understanding of the bicycle as an integral part of sustainable mobility. In addition to working with political institutions, we engage in expert committees and industry associations to contribute to the transformation of today's mobility system. We support the development of suitable event formats, help shape them and regularly provide input at events.



→ INSIGHT

Involvement in Trendwerkstadt Bocholt



Trendwerkstadt
Bocholt 2024

As part of our social commitment, Rose has actively participated in the Trendwerkstadt Bocholt, a platform that brings together citizens, companies, and institutions to jointly develop perspectives for a future-proof Bocholt.

The aim is to make Bocholt more liveable, sustainable, and climate-friendly by 2030. One focus of our involvement was “trend workshop B”, which addressed the question of how people will get around in 2030 and what needs

to be done in Bocholt to support this development. Within the “Trendwerkstadt”, ideas such as a low-car city centre, safe cycle infrastructure, and new mobility solutions, such as sharing models or multimodal transport hubs, were developed. Rose contributed its expertise in sustainable mobility and supported the development of specific measures to promote cycling.

The exchange of results is ongoing, and we are still committed to their implementation. For Rose, the project represents a successful example of local CSR engagement that contributes to sustainable urban development and promotes dialogue with citizens and decision-makers.

Our approach to climate protection

Responsibility for our environment

As a provider of bicycles, we take responsibility for our environmental impact and for future generations. Climate change is one of the most pressing challenges facing society, and our goal is to contribute to a more sustainable and environmentally responsible future.

One of the ways we do this is by measuring our CO₂ emissions* across all areas of the company and deriving targeted climate protection measures.

As part of our materiality analysis, we have identified **product sustainability, climate risks in the supply chain** and **climate protection and adaptation on site** as material topics for Rose.

Since 2018, we have been calculating a carbon footprint with ClimatePartner. We have continuously expanded the system boundaries to cover all business areas and to improve our understanding of emission sources. Our dual role as both a bicycle manufacturer and a retailer, operating across online and physical channels, adds complexity to the calculation of our CO₂ emissions. With a product portfolio of more than 50,000 items, we have also begun to systematically integrate our products into the carbon footprint.

*In the following, the term CO₂ emissions refers to CO₂ equivalents (CO₂e).

Continuous expansion of our carbon footprint

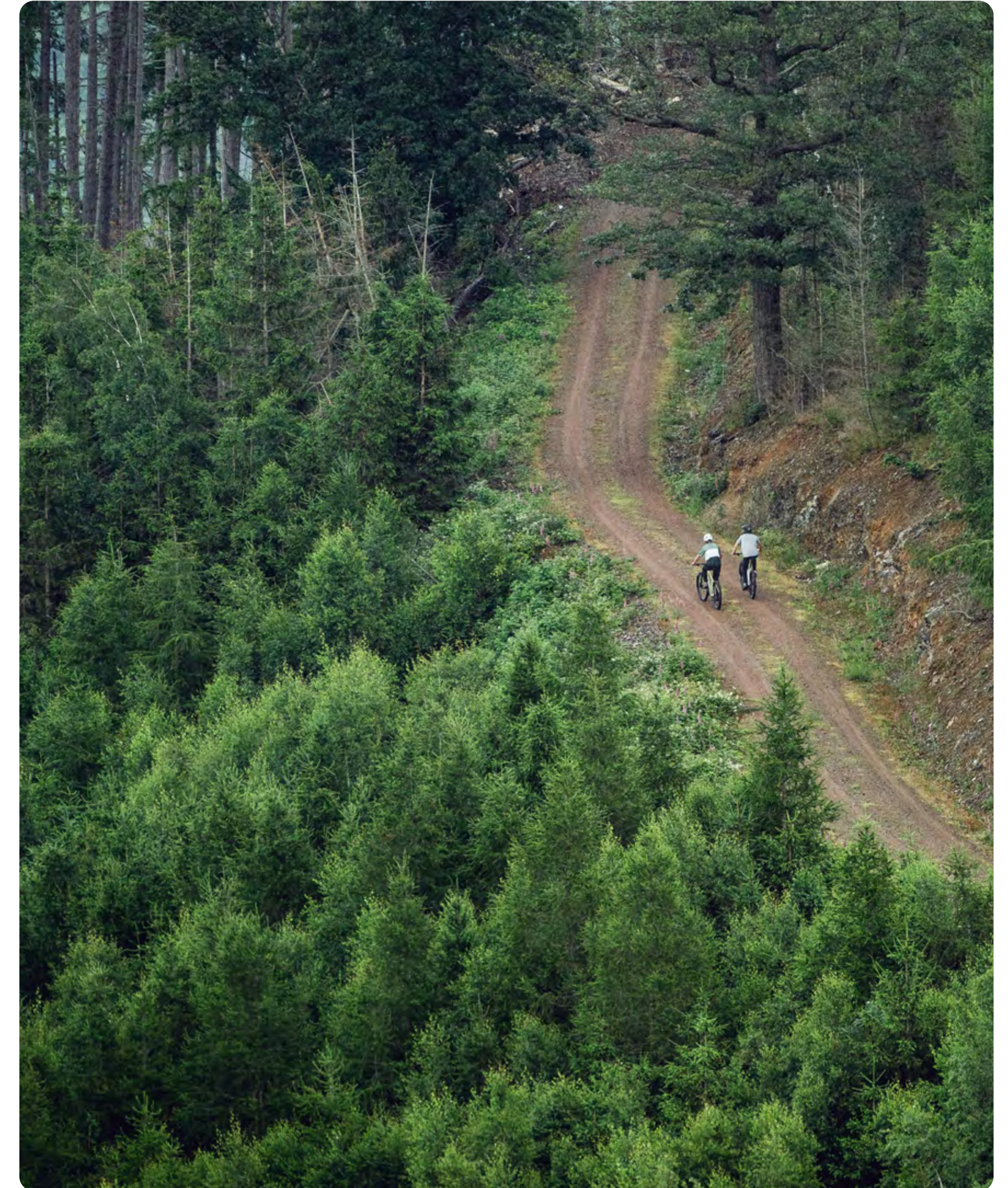


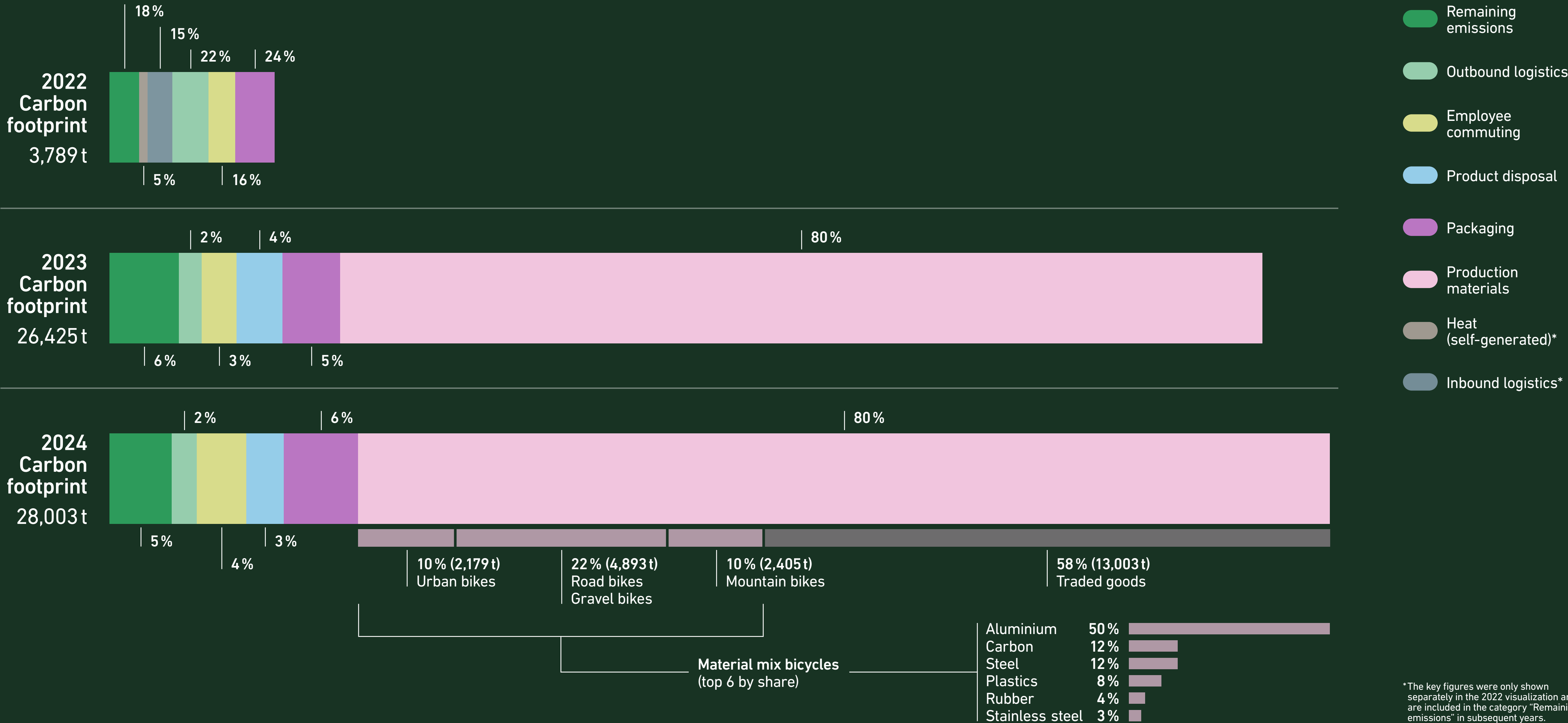
Development of our carbon footprint

While most of our key figures refer to the FY 2025, the results of our latest carbon footprint refer to FY 2024, as data collection takes place in the following year. To illustrate our development over time, we present the 2024 results alongside those from 2023 and 2022.

Our main emission sources changed significantly between 2022 and 2023, primarily due to the inclusion of our full product portfolio in Scope 3 for the first time in 2023.

From 2023 to 2024, the overall distribution of emissions remained largely unchanged. However, total emissions increased due to higher sales volumes, particularly in the area of traded goods.







Renewable energy

To date, our measures to reduce emissions have primarily focused on emission sources at our sites. We are currently developing a new strategy to focus more strongly on product-related emissions.

In preparation for the CSRD, energy consumption and the use of renewable energy sources were identified as material topics. Our energy consumption and energy mix were assessed as part of the carbon footprint.

The share of renewable energy in our total energy consumption, including heating, cooling, and electricity, amounts to 56 %, while fossil energy sources account for 44 %. For elec-

tricity, 94 % of our consumption is covered by renewable sources, partly through our own photovoltaic systems.

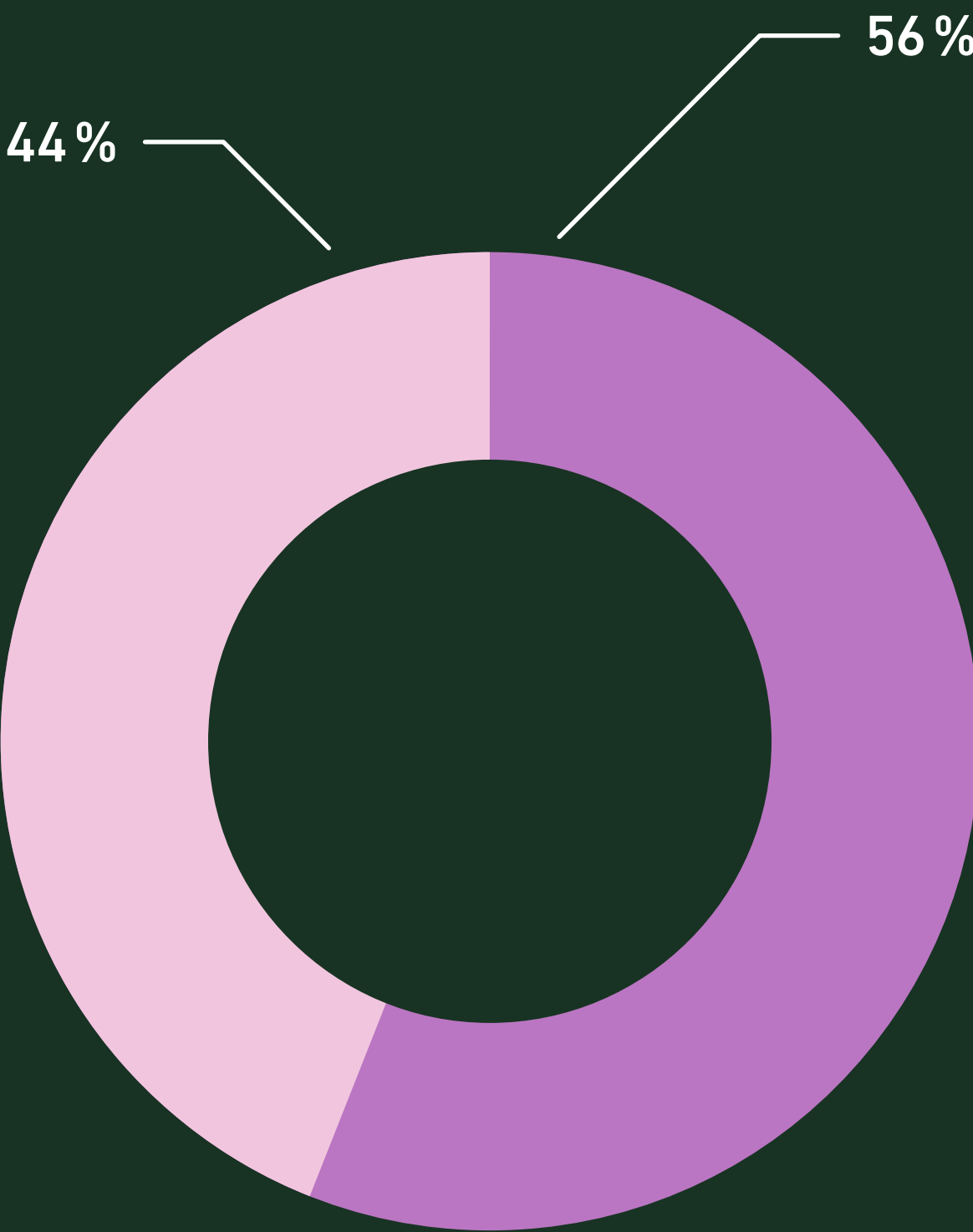
There is still potential for improvement in our stores. While some already use electricity and heating from renewable energy sources, this is not yet the case across all stores.

Looking ahead, we will further strengthen our collaboration with suppliers to reduce emissions across our supply chain. A particular focus lies on CO₂ emissions from bicycle production, especially in the processing of aluminium, steel and carbon. Initial steps have already been taken through a supplier training programme on climate protection.

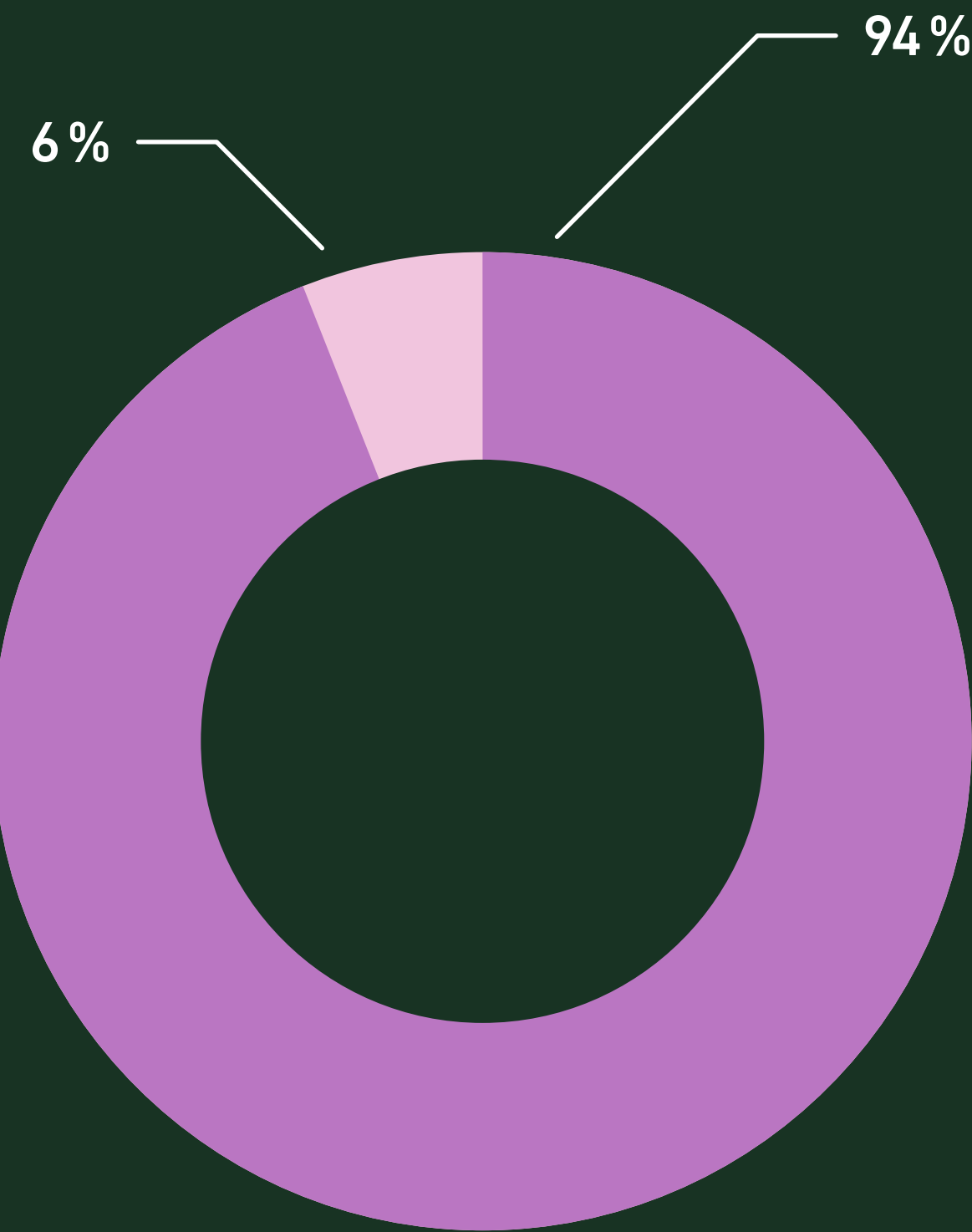
[🔗](#) *The results of our latest carbon footprint.*

Total energy consumption 2024*

- Renewable energy
- Fossil energy



Electricity consumption 2024*



*Applies to all three entities.

→ INSIGHT

Climate Action Training for a more resilient supply chain

Cooperation with our suppliers is a crucial step towards raising awareness of climate change and achieving climate targets. However, this can only be achieved through close cooperation across the industry, as sustainable change in the supply chain can only be realized collectively.

The idea for a Climate Action Training for suppliers was developed during the Environmental Bar Camp 2023 organised by Shift Cycling Culture. Following several discussions, eight brands, including Rose, Accell, Ampler, Canyon, QBP, Schindelhauer, Schwalbe, Scott and Trek, jointly developed the project

with the support of the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and the consultancy Leadership & Sustainability.

The Climate Action Training aims to enable participants to measure and report their carbon emissions, set reduction targets and monitor progress. The training is offered both as a self-paced online course and as a guided format and is available in multiple languages, including English, Mandarin and Vietnamese.

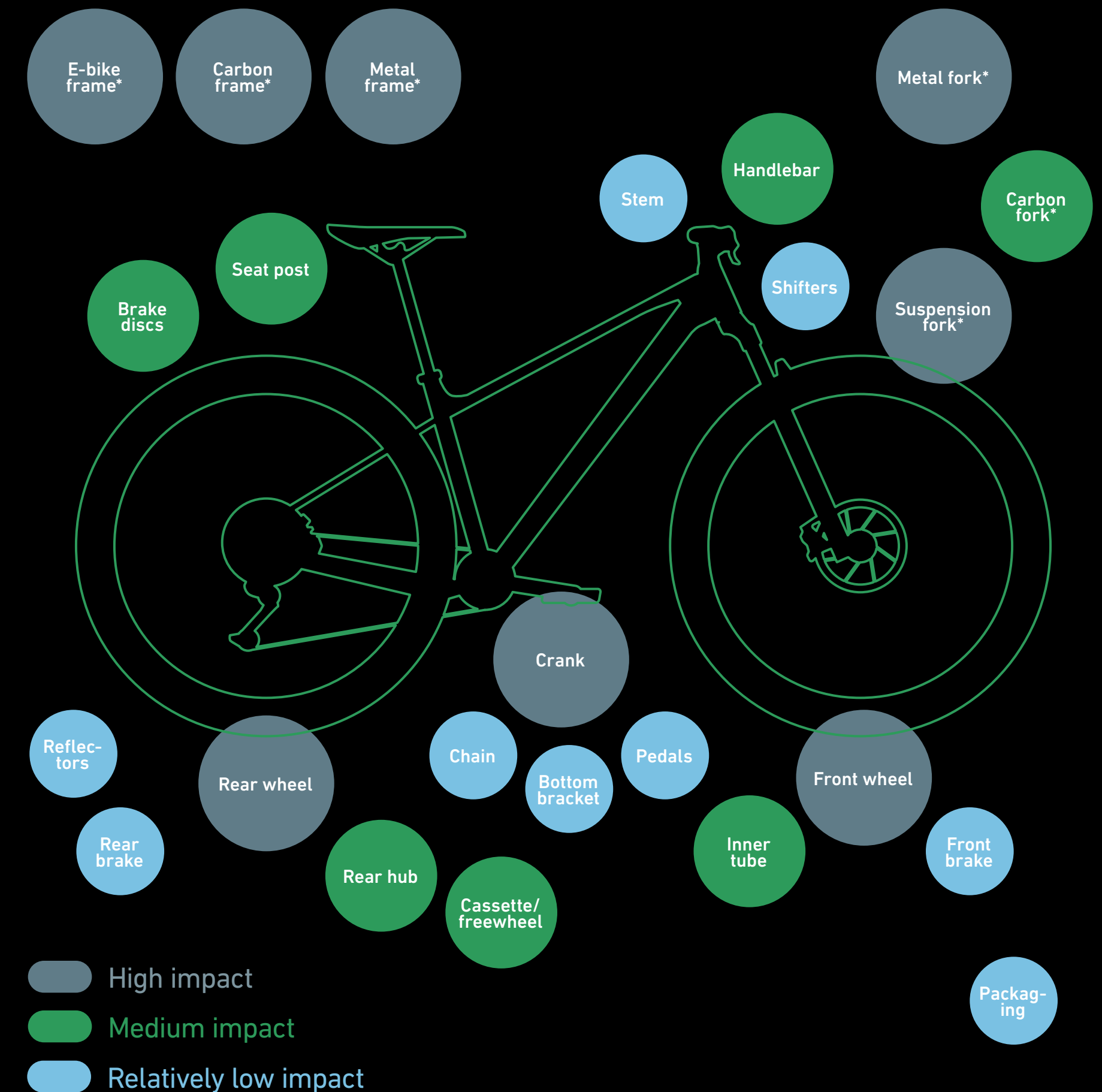
Since the launch in October 2024, more than 800 people from 33

countries have registered for the online course. The first guided sessions in Mandarin and Vietnamese have also taken place and have been well received.

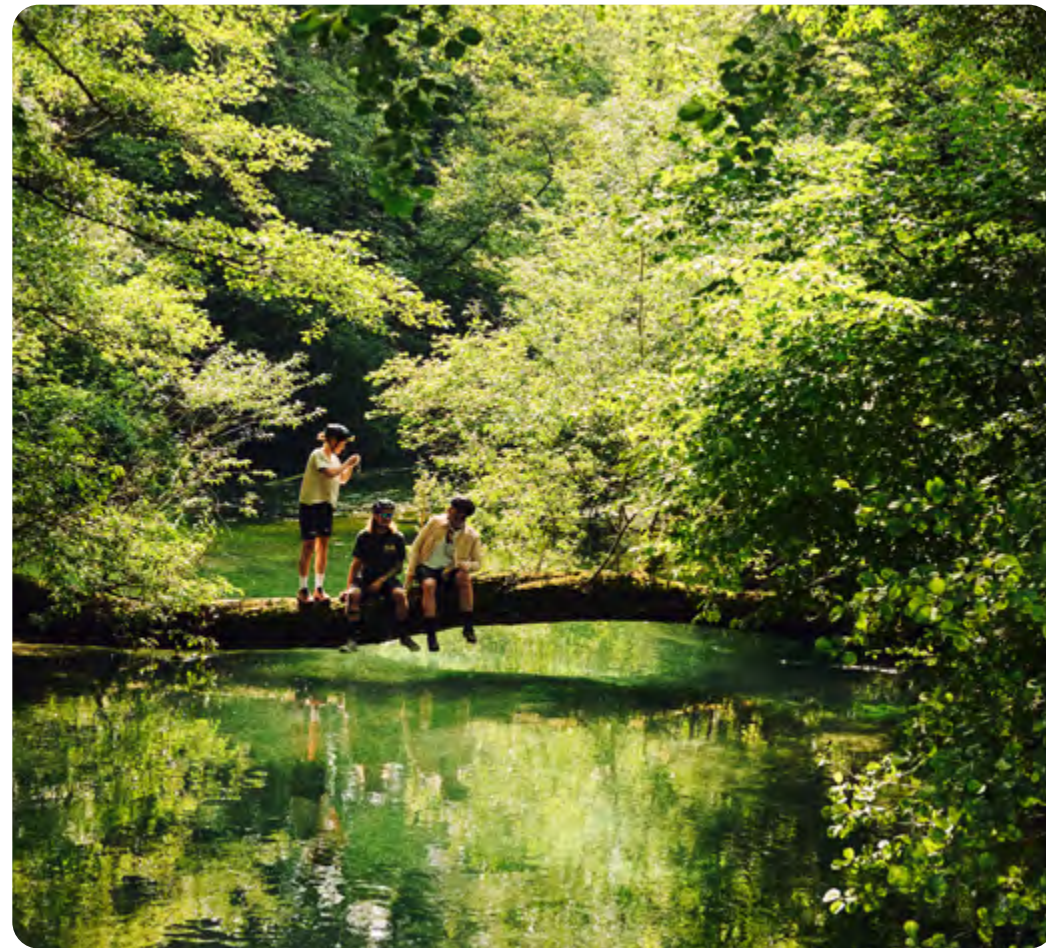
To date, 67 suppliers from Rose have participated in the training.

The Climate Action Training supports the bicycle industry in its transition towards a climate-neutral future.

Impacts of bicycle components – the Trek life cycle assessment (LCA) for the model Trek Marlin evaluates the environmental impacts of bicycle components across the entire product life cycle.

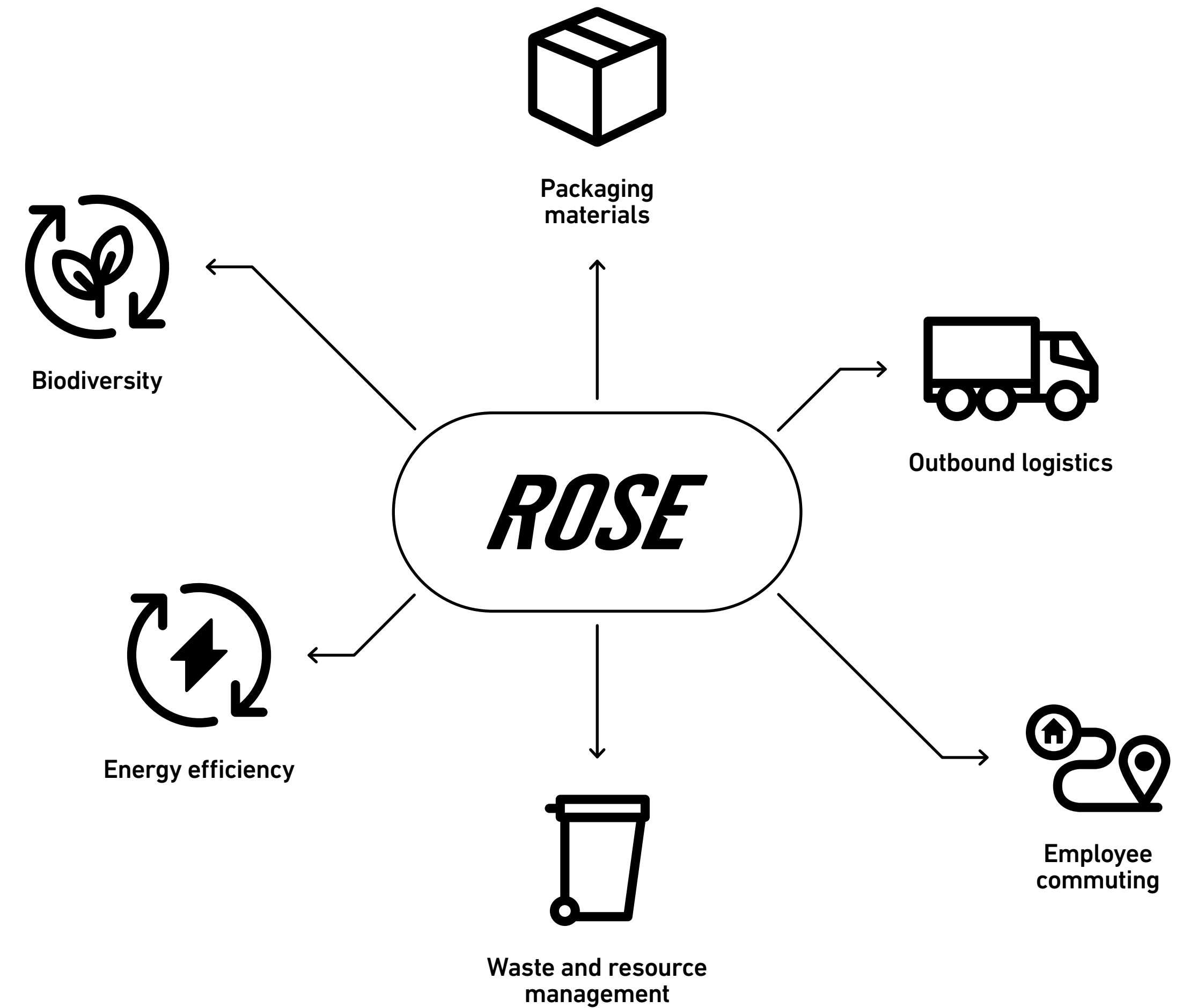


Climate protection measures



We see great opportunities for our company in the implementation of climate protection and resilience measures. In recent years, we have therefore implemented changes across various areas of the organisation.

To date, our climate protection measures have primarily focused on the main emission sources at our sites. These include packaging materials, outbound logistics, employee commuting, waste and resource management, energy efficiency, and biodiversity. We also continuously review additional measures that are relevant for our overall sustainability approach.





Packaging materials

In our 2022 carbon footprint, packaging materials were identified as our largest source of emissions, accounting for 913 tonnes of CO₂ emissions. In subsequent years, they remained our second-largest emission source with 1,601 tonnes. The increase is primarily due to the inclusion of our full product portfolio in the carbon footprint. We therefore see significant potential in promoting circular economy approaches as well as reducing and optimising packaging materials to lower emissions and conserve resources.

To this end, we have implemented a range of measures. These include a pilot project on reusable packaging, the reduction of plastic films and filling materials, and the optimisation of shipping boxes. In addition, we use recycled paper for bicycle components and accessories, as well as recycled polybags for the Rose apparel collection.

In 2025, we launched a project together with the “Sustainable Engineering” degree programme at Westphalian University of Applied Sciences.

Packaging is often primarily considered in terms of customer-facing applications. However, a significant amount of packaging materials arises earlier in the process during the delivery of components, internal logistics and assembly.

While maintaining the protection and quality of components remains essential, we aim to further improve sustainability by reducing packaging materials, increasing reuse and shifting towards more sustainable alternatives.

Based on findings of the university project, we are currently working with our waste management partner to develop an optimised waste concept, including packaging waste at our production lines. Our goal is to keep the resources in circulation for as long as possible and to minimise overall material use.



Workshop on the life cycle assessment of packaging materials, 2025



Outbound logistics

Since 2024, we have been working with the logistics provider FIEGE. This cooperation supports the further development of our logistics processes and enables us to pursue both economic and sustainability objectives in a more focused way, particularly in relation to climate protection. All parcel shipments are handled exclusively via DHL GoGreen Plus. In addition, we are continuously working with FIEGE to further optimise our logistics processes and improve overall efficiency.

Employee commuting

Since the introduction of our carbon footprint, we have conducted an annual survey on the commuting behaviour of our employees. To promote more sustainable mobility, we offer discounts on Rose bicycles and company bike leasing. Our flexible working model also allows many employees to work remotely, reducing the need for commuting.

In addition, we actively encourage employees to contribute their own ideas for sustainable mobility. On the 20th anniversary of the Biketown in Bocholt, we welcomed the renowned mobility expert Marco te Brömmelstroet. The exchange provided new perspectives on the role of cycling in the transformation of today's mobility system and highlighted the importance of communication and societal dialogue. It also shaped how we think and communicate about sustainable mobility.

Waste and resource management

We continue to strengthen circular economy through concrete measures in waste and resource management. Until the end of 2025, returns and B-grade goods were processed through a certified returns system in cooperation with Save Our Returns, with the aim of returning as many products as possible to the sales cycle. Currently, this process is managed by FIEGE.

In addition, we try to minimise waste on bicycles by carrying out spot repairs. This means that only affected areas are treated instead of repainting the entire frame. We also offer touch-up pens for all current colours, allowing customers to repair minor damage themselves. Slightly damaged bikes are sold at reduced prices as B-grade products.

As part of a CIRCO project in cooperation with Effizienz-Agentur NRW (EFA), we examined the potential of repairing defective carbon frames as a waste-reducing service. Following a com-

prehensive legal assessment, we decided not to actively offer this service due to the associated risks and liability concerns.

At the same time, we would like to raise awareness among customers of existing repair options. Specialised providers offer services for repairing carbon frames, which may be a suitable alternative depending on the type of damage. Each case should be considered individually, taking into account potential risks in consultation with the service provider.

Energy efficiency

In recent years, we have continuously implemented measures to reduce energy consumption and increase the use of renewable energy. We have also involved our employees by conducting a survey on the topic of energy saving.

Across our Bocholt sites we have used electricity from our own photovoltaic systems and hydropower since 2020. Measures implemented at individual sites include the installation of photovoltaic systems, the introduction of LED lighting and roof insulation.

In 2021, we additionally implemented efficiency measures in production, including the transition to LED lighting, improvements to compressed air systems, optimisation of flow temperatures and the decommissioning of instantaneous water heaters. Heating systems were also reviewed and adjusted where necessary.

Our Biketown in Bocholt already features six electric charging stations. As part of the energy-efficient renovation of Biketown, our flagship store in Bocholt is being equipped with a new lighting and ventilation concept. The existing gas heating system is being replaced by a propane-based heat pump using a natural refrigerant, providing both heating and cooling. The building is also being fitted with a photovoltaic system to further increase self-sufficiency.

Biodiversity

One example is the redesign of the parking areas at Biketown Bocholt to create a more nature-oriented space. Wildflower meadows covering around 550 square metres have been created alongside parking areas, complemented by approximately 1,200 square metres of perennial planting that provide food sources and habitats. We have also installed insect hotels and a bee hotel.

Maintenance is carried out manually and without the use of chemicals in order to protect local ecosystems. At the same time, maintenance is kept to a minimum to integrate the site into its natural surroundings in an ecological and accessible way.



*Wildflower meadow
at Biketown Bocholt*

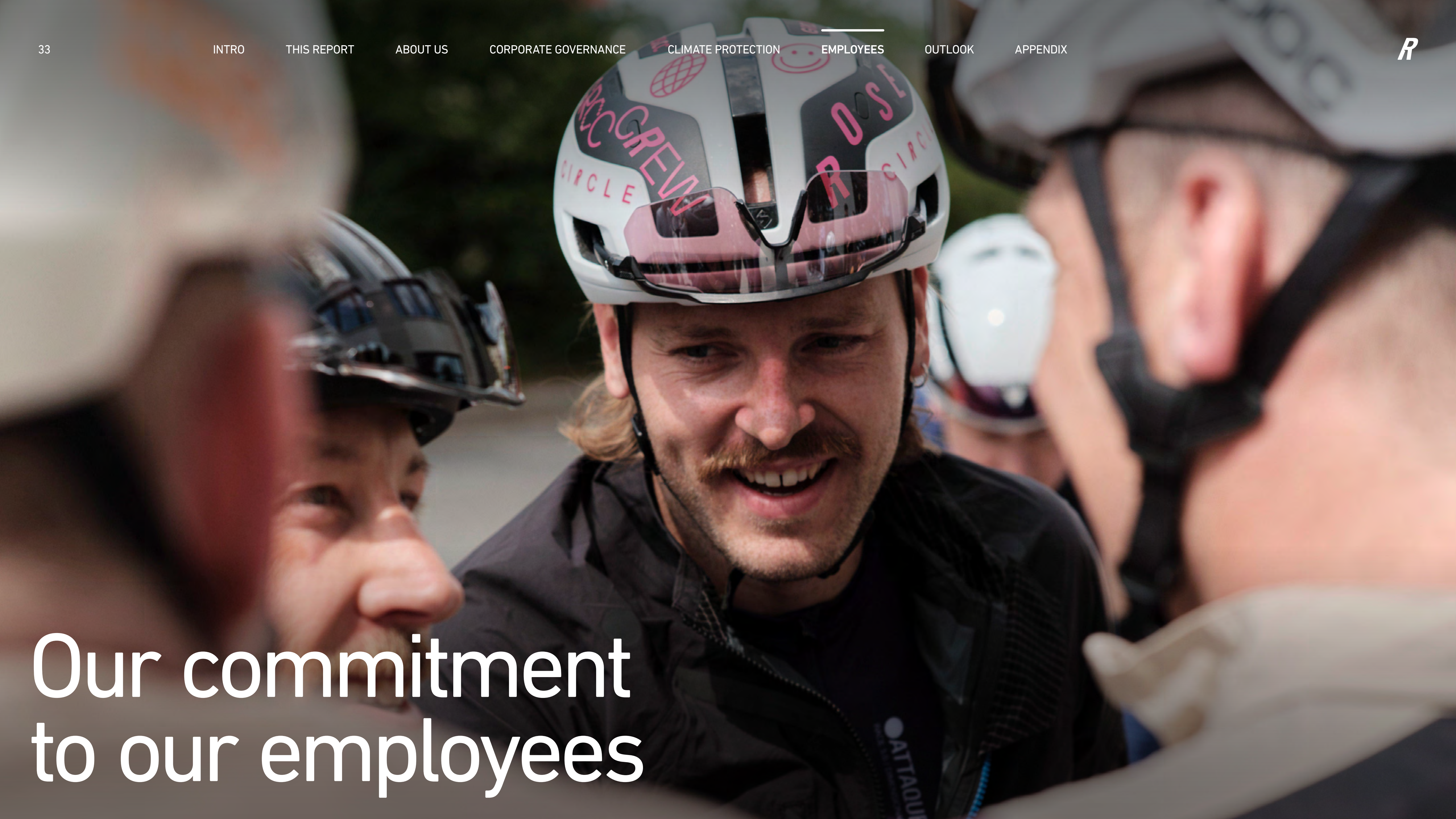


Next steps

With regard to climate protection, our next steps are guided by three key areas of action: reducing Scope 3 emissions, particularly along the supply chain, addressing climate-related risks within the supply chain, and further developing climate protection and adaptation measures at our sites.

These areas form the framework of our strategic approach around climate protection and help us to focus our measures on the most relevant emission drivers.

To support effective decision-making, we are continuously improving our data foundation on materials, raw material origins and recycled content. This information is being gradually integrated into our IT systems to increase transparency and traceability.



Our commitment to our employees



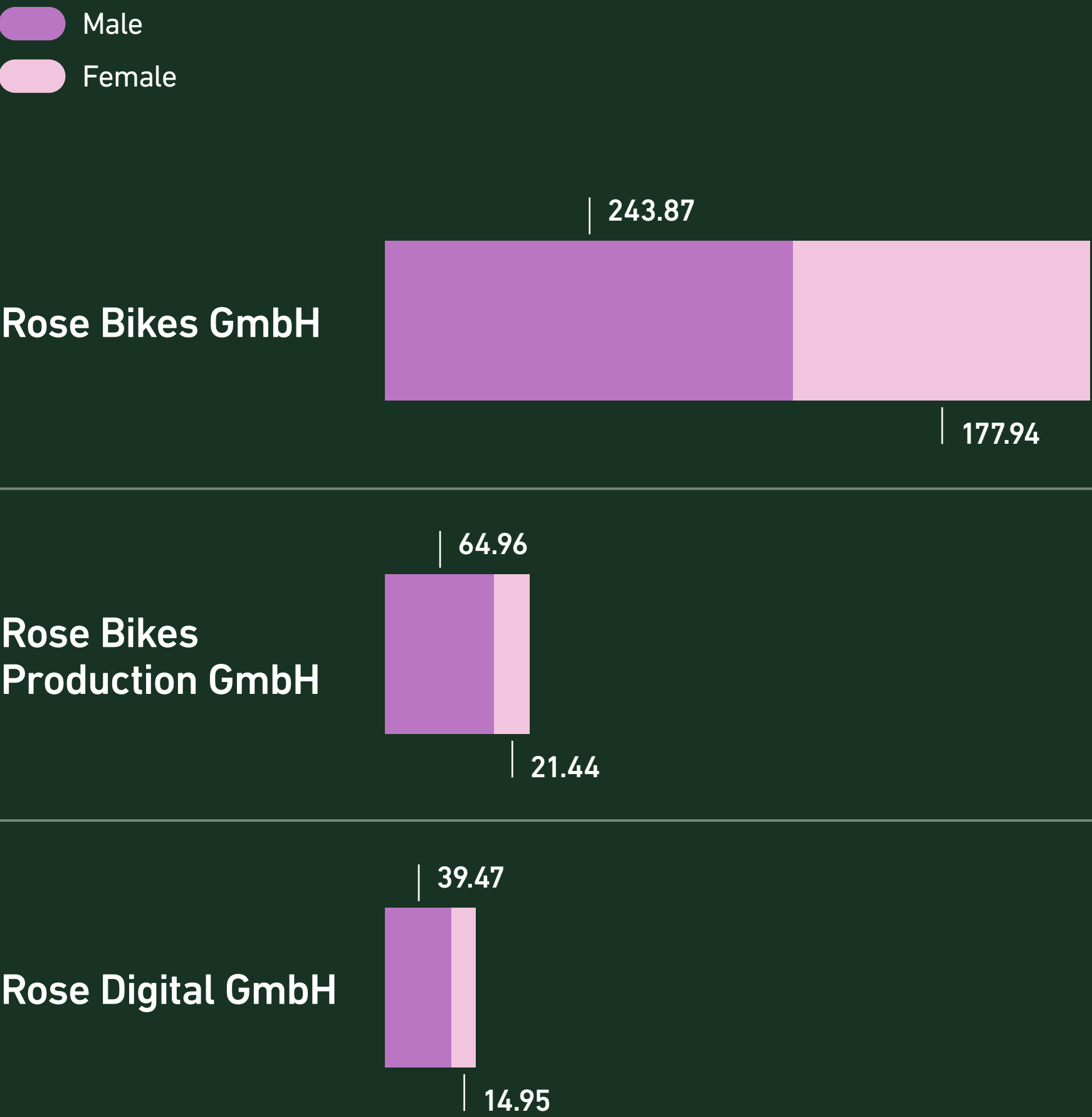
Sustainable action begins with our employees. How we work together internally shapes how we act externally.

Employees are a key stakeholder group on which we place particular focus in this report, without disregarding other stakeholder groups. In future reporting, we aim to include additional perspectives.

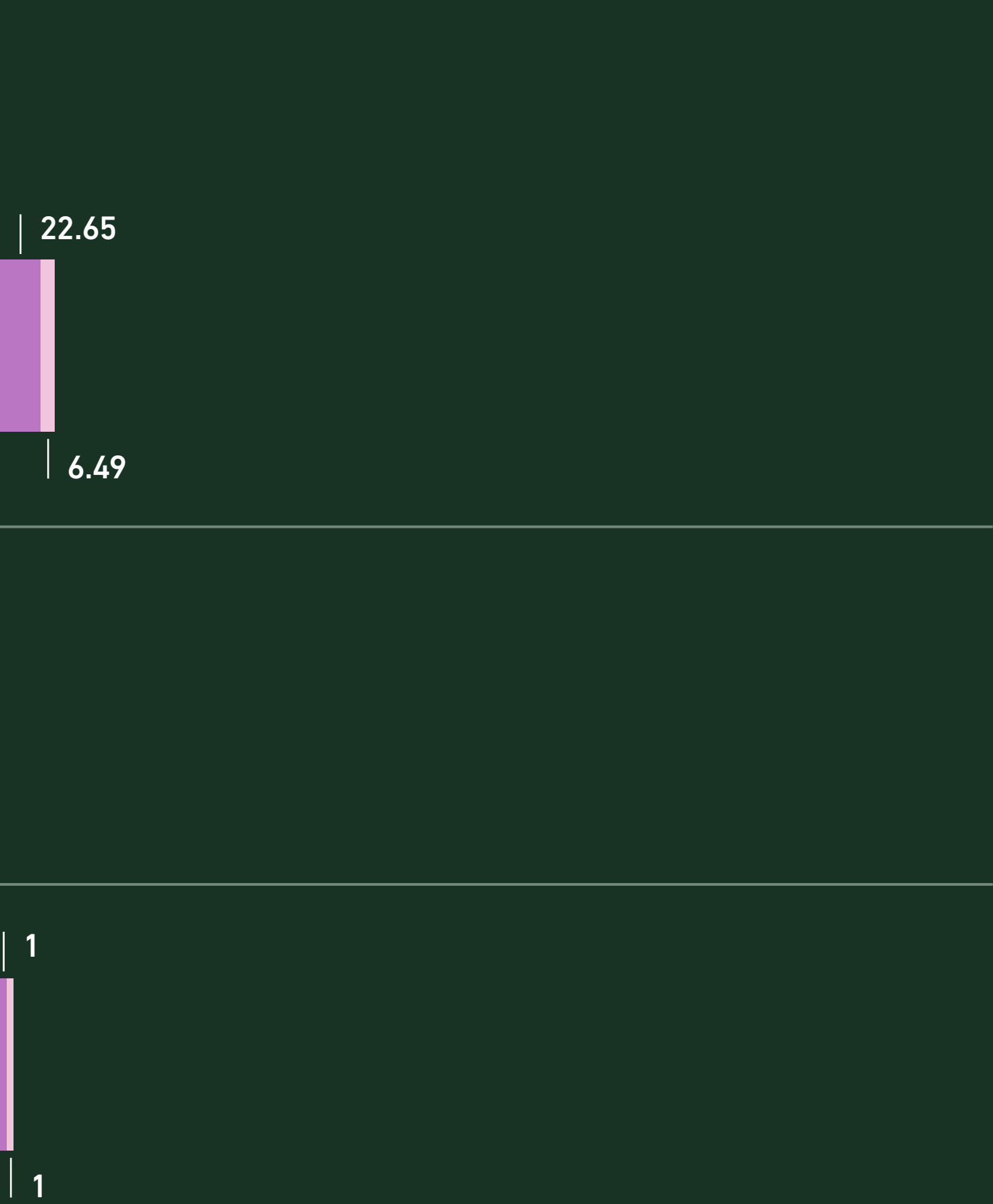
As part of our materiality analysis, we examined both the impacts of our business activities on employees and the challenges we face as a company in relation to our workforce. The overarching issues that concern us as a company are *working conditions on site, employee participation, and a shortage of skilled workers.*

The measures presented in this section focus on our employees across all corporate entities.

Employees (m/f)* by entity in FTE as average of FY 2025



Trainees (m/f)* by entity in FTE as average of FY 2025



*Only two genders can be shown. The information "non-binary" is currently not recorded.

Creating a supportive and healthy working environment

We actively shape the working conditions of our employees. We are convinced that an engaging working environment and job satisfaction enable our employees to realise their full potential and drive the long-term development of our company.

Our HR measures are continuously evolving to reflect changes in the world of work and emerging challenges. In close cooperation with the works council, we regularly review existing structures and policies. This collaboration contributes to transparent communication and meaningful participation across employees and management.

“We are part of the workforce. This proximity gives us deeper insights into what matters to our employees. At the same time, we are in close exchange with both the HR department and the management. This ensures a continuous flow of information and allows us to address concerns in a targeted way and drive decisions.”



Carlo D'Acunzo
Assistant Production Manager
Member of the works council
since June 2024

Guidelines for a respectful working culture – our Social Code

Our Social Code clearly defines our commitment to human rights and to treating all individuals and groups affected by our business activities with respect. This includes our own employees, interns and temporary staff, as well as external partners such as athletes, freelancers and consultancies. With regard to our workforce, the Social Code formalises expectations for respectful behaviour and collaboration – both within the company and in interactions with external stakeholders.

To ensure these principles are embedded in everyday practice, we have rolled out dedicated training sessions for all employees.

“Working together effectively does not happen by chance – it is built on a shared mindset. As Director HR, it is particularly important to me that we at Rose work together and by doing so, create meaningful impact together.

The Social Code is our compass for this. It describes how we interact in our daily work in a way that is practical and easy to apply. We introduced it because corporate culture does not evolve by itself. It is shaped by the actions of everyone, whether within the team, in customer interactions or with business partners. The Social Code translates our values such as courage, openness, ownership, transparency, and appreciation into specific behaviour. It creates a shared understanding and provides guidance, especially in challenging situations. We already live a lot of it. With the Social Code, we have now put it in a nutshell – as an invitation to everyone to actively shape our culture.”



Jeannine Theißen
Director HR



Occupational safety measures

Ensuring a safe working environment and preventing workplace accidents are key priorities for us. All employees are provided with the necessary protective clothing and equipment. In addition, we conduct regular occupational safety training to ensure safe handling of equipment and appropriate behaviour in various situations.

With dedicated roles such as the Occupational Safety Specialist, the Occupational Safety Committee and the Occupational Safety Steering Group, we have established clear responsibilities for the planning, implementation and monitoring of safety measures.

Health in the workplace

Supporting the health of our employees is essential to both individual performance and the long-term success of our company. For several years, we have maintained a structured operational integration management (OIM) process, supporting employees in returning to work. By providing appropriate conditions, we aim to restore their ability to work, prevent renewed absence and enable long-term employment.

Movement is at the core of what we do. While we enable our customers to experience cycling, we also live this mindset internally. As “Circle Buddies”, our employees organise joint rides that bring people together beyond the workplace. As an employer, we also actively support our employees’ health by providing access to the Hansefit programme.

Clear working times and overtime regulations

As the sale of bicycles and accessories is subject to seasonal fluctuations, additional workload arises at specific times of the year, with peak summer demand placing particular pressure on the sales and service departments.

We have established structured overtime processes requiring approval by the works council and documentation. This helps to distribute workload more evenly and prevent excessive overtime.

To enable flexibility for both employees and the business, working time accounts have long been an established instrument. These arrangements have since been formalised in a works agreement concluded between the works council and management.

Employees are actively involved in decisions regarding the use of accumulated overtime. This gives employees real influence over their working conditions.

Flexibility in everyday working life through mobile working

We offer the possibility of mobile working, at least for commercial and marketing professions as well as technical functions. This provides greater flexibility for employees and supports a better work-life balance.

Transparent remuneration structures

Our remuneration system is based on clearly defined and communicated criteria, including qualifications, role, experience and length of service. This structured approach promotes fairness and equal treatment, while also leaving room for performance bonuses.

Strengthening collaboration through participation



The expertise of our employees in cycling, lifestyle, design and technology – combined with a shared passion for cycling – forms the foundation of our innovative strength and long-term success. Employee perspectives are an integral part of how we shape both our strategic direction and our daily work. Our organisational structures support open communication and help us recognise and develop individual potential.

Addressing corporate strategy

Our corporate strategy and overarching goals are communicated across the organisation and provide a clear framework for every individual team. This strengthens a mutual understanding of priorities and aligns efforts across departments. Open and collaborative ways of working are embedded in our culture and introduced from the very beginning through onboarding. Quarterly updates keep our employees informed about industry developments, progress on company objectives and other relevant topics.



Personal development reviews

Regular development discussions between employees and managers are used to reflect on responsibilities, achievements and challenges. Together, we identify development potential and define appropriate measures. These discussions also look ahead, focusing on future roles and objectives. Trainees typically take part in reviews when moving between departments to support their development throughout the apprenticeship.

Complaint management

How we work at Rose is shaped by a strong sense of personal responsibility. Employees are encouraged to address concerns directly and constructively. Where issues cannot be resolved at team level, managers, HR and the works council act as points of escalation. In addition, concerns can be reported anonymously via our whistleblower portal. All reported cases are managed by designated personnel within the HR department.

Works council and trainee spokesperson

Our works council consists of 13 members and represents employees across Rose Bikes GmbH, Rose Bikes Production GmbH and Rose Digital GmbH. The works council typically meets on a weekly basis, ensuring ongoing dialogue and continuous engagement with operational and strategic topics. This is complemented by weekly meetings with the HR department and regular exchange with management.

Our trainees have also elected two spokespersons who represent their views and interests and advocate for joint activities. The “Trainee Barbecue” is one example of an initiative that brings trainees together and strengthens connection and team spirit. Monthly meetings with HR and the works council provide a forum to openly discuss topics related to their apprenticeship.

Carlo D’Acunzo
Assistant Production Manager
Member of the works council
since June 2024

“As a works council, we are still at the beginning – but we have many plans and a strong ambition to drive real change. The changes in recent years have noticeably shaped everyday work, and it is important to us to take everyone along on this journey. My vision is that everyone enjoys coming to work.”



→ INSIGHT

Full speed into the future: apprenticeships and study programmes at Rose



Our trainees
2025/26

At Rose, developing young talent is an integral part of our responsibility as an employer. Through a wide range of apprenticeship programmes and study opportunities, we actively support the next generation as they start their careers.

Our programmes also help us meet future staffing needs with talent developed in-house. In recent years, the number of trainees has remained consistently around 35.

- _Bicycle mechanic
- _Bicycle mechatronics technician
- _Warehouse operator
- _Warehouse logistics specialist
- _Sales assistant
- _Retail sales assistant
- _Retail management trainee programme (for A-level graduates)
- _IT specialist (application development, system integration or data and process analysis)
- _Media designer
- _Industrial clerk
- _E-commerce clerk
- _Study programme in Business Administration (Bachelor of Arts)
- _Study programme in Computer Science
- _Study programme in Sustainable Engineering and Management

Find out more about our apprenticeships and study programmes on our career portal.

[🔗 Apprenticeships at Rose Bikes](#)

A strong start

Our onboarding programme ensures a smooth and supportive start for new apprentices as they enter professional life. The first week is dedicated to getting to know each other and Rose as a company: As part of a rally, they explore different departments and connect with colleagues. Through a mix of practical introductions, software and brand training, as well as activities such as a joint ride, they quickly build a strong connection to our brand. Each of our apprentices also receives a starter kit, including a backpack, shirt and water bottle.

For several years, we have offered an interactive development workshop with an external coach for first-year apprentices to support their transition into working life. Throughout the apprenticeship, they are supported by experienced supervisors, enabling them to gain practical experience and grow within a real working environment.

Experience community

Creating a positive and supportive environment is important to us, ensuring that our apprentices feel welcome from the very beginning. In meetings and on after-work rides, we interact as equals. Our apprentices also describe a friendly and open atmosphere within their group. In addition, they independently organise joint activities such as the “Introductory Barbecue” and the “Apprenticeship Night”.

I gain a good overview of technical and commercial areas.

I can really identify with the product, and the relaxed working atmosphere is great.

Well prepared for the future

Our apprenticeships and study programmes provide a strong foundation for future careers. Throughout the apprenticeship, rotations across different departments provide comprehensive insights into the company and the wider industry. Regular development discussions support the apprentices in their progress, helping them achieve their goals, recognise outstanding performance and prepare for a successful professional future.

The duration of an apprenticeship can be shortened to two and a half or two years where appropriate. Where there is a good fit, we aim to continue working together beyond the apprenticeship.

The onboarding helped me to get familiar with Rose and eased the uncertainty I felt at the beginning.

As a large company with many departments, there is a lot of variety.

The interview gave me the feeling that I am in good hands here.

Feedback from our apprentices' survey highlights what makes Rose a special place to start a career.

Apprenticeship at Rose – interview with Nino

Nino Schuhmann
Trainee Spokesperson at Rose



Why does an apprenticeship at Rose prepare you well for your professional future?

At Rose, I gain insights into many different departments and get a good understanding of how the company works overall. This helps me discover which areas really interest me. At the same time, I develop a wide range of skills that will definitely be valuable in my future career.

What makes Rose special for you as an employer? Why did you choose Rose for your apprenticeship?

What really stands out to me is the positive working atmosphere. I already noticed this when I worked in the warehouse for four months as a temporary employee before starting my apprenticeship. Everyone interacts on equal terms, and communication is open and direct. The collaboration between departments and the direct contact with colleagues are definitely good reasons why I would recommend Rose as an employer.

What motivated you to become a trainee spokesperson, and what are your main responsibilities?

I wanted to become a trainee spokesperson because I enjoy supporting others and standing up for their interests. My main tasks include regular exchanges with the works council and the HR department. Most importantly, I see myself as a contact person for other trainees, aiming to support them wherever possible.

Would you recommend becoming a trainee spokesperson – and why?

Definitely. Trainees can actively contribute and make a difference within the company. It is important to have someone who represents the trainees' interests and understands their perspective. Ideally, this is someone who shares similar experiences and can relate to their situation.

Employer Branding



The shortage of skilled workers and employee turnover in the bicycle industry present ongoing challenges for us as an employer. Competition for qualified talent – particularly in retail and IT – extends beyond the bicycle sector and spans multiple industries.

In addition, roles requiring technical expertise in bicycles often demand specialised experience. Compared to larger industrial sectors in Germany, the bicycle industry and bicycle retail are generally perceived as less attractive, which further increases the challenge of attracting qualified employees in a highly competitive labour market.

The shortage of skilled workers directly impacts the workload of our employees and leads to increased recruitment efforts in our HR department. Employee turnover and understaffing also place additional workload on our teams. To address this, we have implemented a range of targeted measures:

Employer Branding: For several years, we have continuously developed our employer branding and increasingly leverage the strength of the Rose brand.

Onboarding programme: Our structured onboarding programme supports new employees in settling in and becoming familiar with their roles and the organisation.

Qualification programme: An internal qualification programme supports people from other technical and trade backgrounds in entering the bicycle industry.

Digitalisation: Digital tools, system integration and connected solutions improve efficiency and help reduce administrative workload.

Service cooperations: Collaborations with more than 150 external partners in Germany and Austria enable customers to have bikes ordered online delivered and serviced locally. This has reduced repair volumes and overtime at our company. At the same time, it contributes to higher satisfaction among both employees and customers by improving overall service quality.

Next steps

We aim to further strengthen our working environment and collaboration.

This includes improving ergonomics in the workplace and strengthening good cooperation with the works council. A key priority is also to develop a shared understanding of leadership roles. As requirements and skill profiles evolve, we will increasingly incorporate these developments in our HR activities to support the continued development of our teams together with our managers.



→ INSIGHT

Muko Bike Tour: together against cystic fibrosis

The Muko Bike Tour, organised by Rose, serves to raise annual donations for Deutsche Förderungsgesellschaft zur Mukoviszidoseforschung e.V. (a German association for research into cystic fibrosis). All net proceeds from the sale of jerseys and race entries will benefit the association.

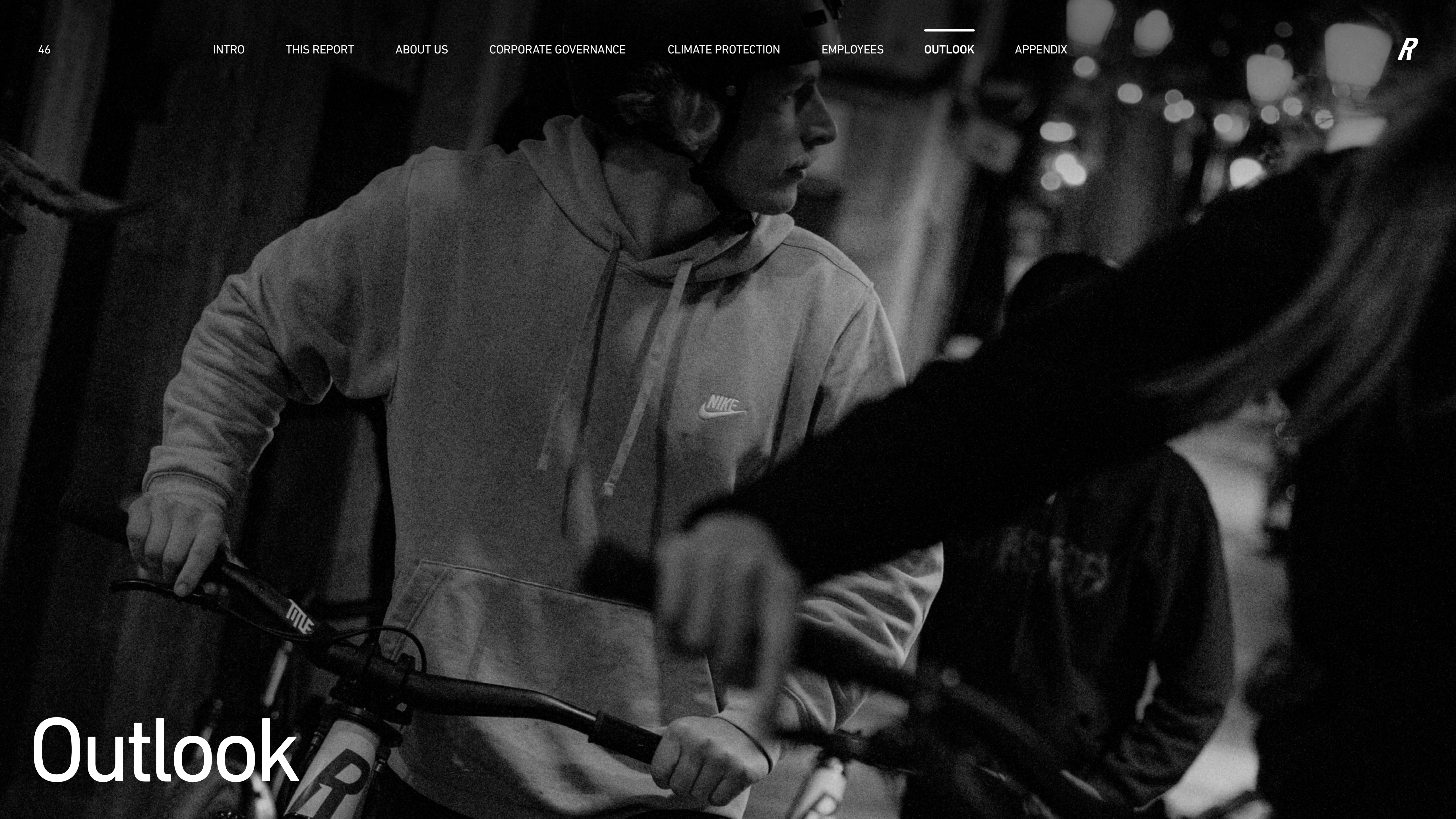
In the past 12 years of its existence, almost € 832,000 in donations have been collected for research purposes. In 2025, almost 580 people took part and € 32,000 were collected.

Each year, participants ride through the landscapes of the Lower Rhine and Münsterland, starting from Biketown in Bocholt. Along the route, they are supported with refreshments and can choose to ride in groups or independently via GPS. The tour concludes with a joint gathering and the presentation of the donation cheque.

*Impressions of the
2025 Muko Bike Tour*



Outlook





With this first Impact Report, we have already taken a significant step forward on our sustainability journey. At the same time, the report and the underlying processes provide a strong foundation for further development.

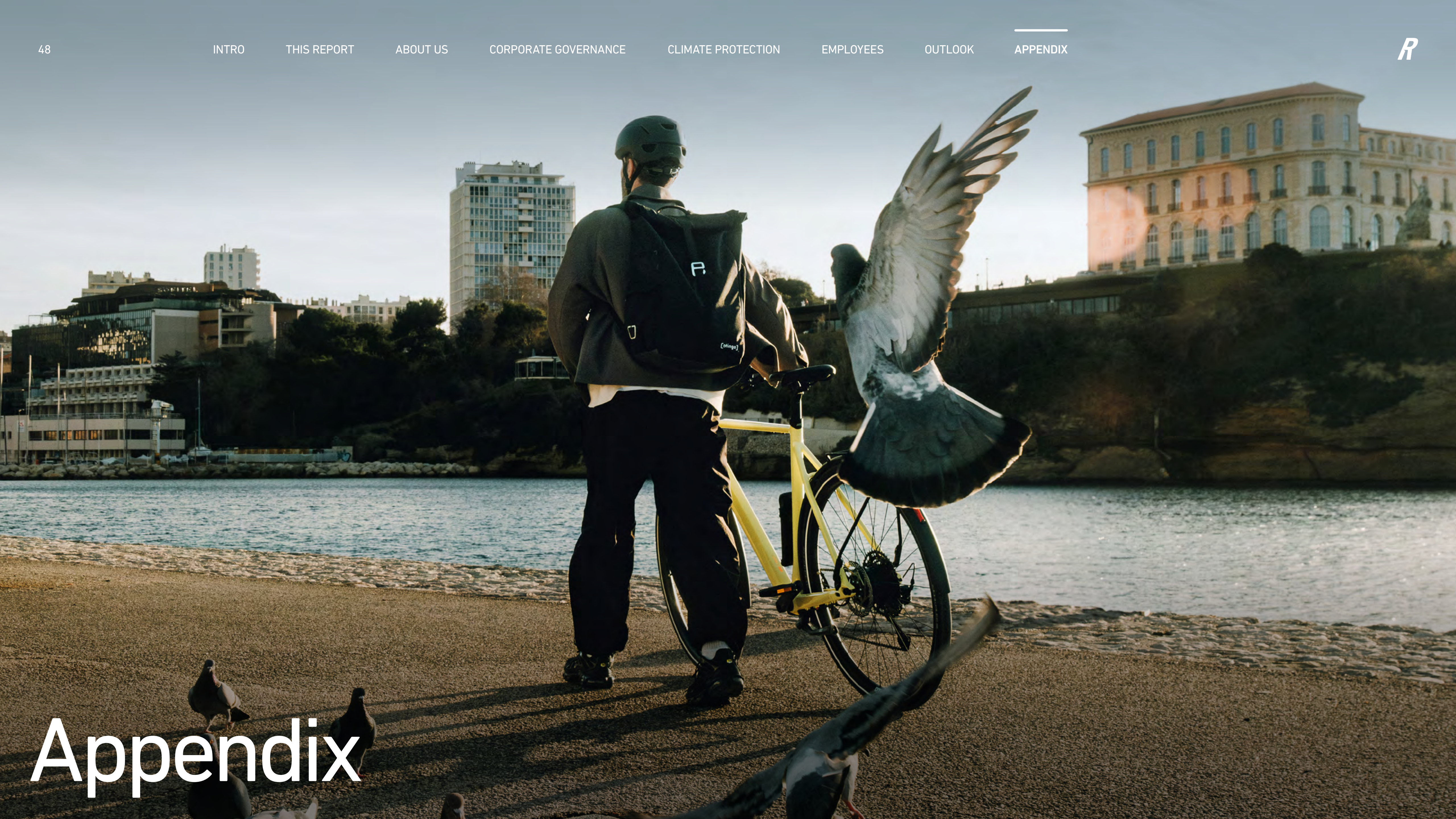
Going forward, we will further sharpen our strategic approach to the material topics identified and continue to improve our data foundation, which will remain essential in the context of evolving regulatory requirements.

We will place an even stronger focus on our products and supply chain to increase transparency, improve environmental and social stand-

ards, and drive the transition towards more sustainable materials. Internally, we aim to further enhance the working environment by strengthening employee participation, fostering collaboration through our Social Code and supporting the development of our teams and employees.

A continued focus will be on collaboration within the existing industry network to develop joint solutions for the bicycle industry. At the same time, we will continue to play an active role in dialogue with political stakeholders to support the transformation of today's mobility system. At both a local and national level, our aim is to provide new impulses, foster the exchange of knowledge and contribute constructively to the development of infrastructure.

We are looking forward to what lies ahead and are confident that, together with our partners and stakeholders, we can contribute to a more sustainable future for the bicycle industry.



Appendix



Glossary

AGFS	Working group for pedestrian- and bicycle-friendly cities, municipalities and districts in North Rhine-Westphalia
CSRD	Corporate Sustainability Reporting Directive
ESG	Environmental, Social, Governance
ESRS	European Sustainability Reporting Standard
FTE	Full Time Equivalent
FY	Financial Year
OEM	Original Equipment Manufacturer
OIM	Operational Integration Management
ZIV	German Bicycle Industry Association



Set of material topics

Material topic		Overarching topic area	Impact rating maximal value: 15	Financial rating maximal value: 6	
Challenges posed by ESG compliance	→	ESG compliance	15	6	Own topic
Lack of transparency in the supply chain	→	Sustainability aspects of the supply chain	10	3.35	Governance
Promoting sustainability in the supply chain and supplier relationships	→	Sustainability aspects of the supply chain	10	3.35	Governance
Promotion of corporate culture	→	Corporate culture	7	1.5	Governance
Promotion of sustainable mobility	→	Sustainable mobility	6	4	Governance
Improving energy efficiency on site	→	Climate protection and adaptation on site	7.5	2.25	Climate protection
Implementation of climate protection and resilience measures	→	Climate protection and adaptation on site	7.5	2.25	Climate protection
High emissions from bicycle production	→	Product sustainability	10	4	Climate protection
Promotion of the circular economy along the product life cycle	→	Product sustainability	10	4	Climate protection
Extreme weather events in producing countries	→	Climate risks in the supply chain	12	4	Climate protection
Supply chain bottlenecks	→	Climate risks in the supply chain	12	4	Climate protection
Relieving employees through digitalisation	→	Working conditions on site	7.28	2.56	Own staff
Improved remuneration structure	→	Working conditions on site	7.28	2.56	Own staff
Seasonal overload	→	Working conditions on site	7.28	2.56	Own staff
Flexible work model	→	Working conditions on site	7.28	2.56	Own staff
Health and safety at work	→	Working conditions on site	7.28	2.56	Own staff
Promoting employee participation	→	Employee participation	7	3.2	Own staff
Skilled labour shortage	→	Shortage of skilled workers	10.1	2.6	Own staff
Employee turnover in the bicycle industry	→	Shortage of skilled workers	10.1	2.6	Own staff

[Click here for our materiality matrix.](#)



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Imprint

As of May 2026

Publisher

Rose Bikes GmbH
Schersweide 4
46395 Bocholt
Germany

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