



CORPORATE SOCIAL RESPONSIBILITY REPORT



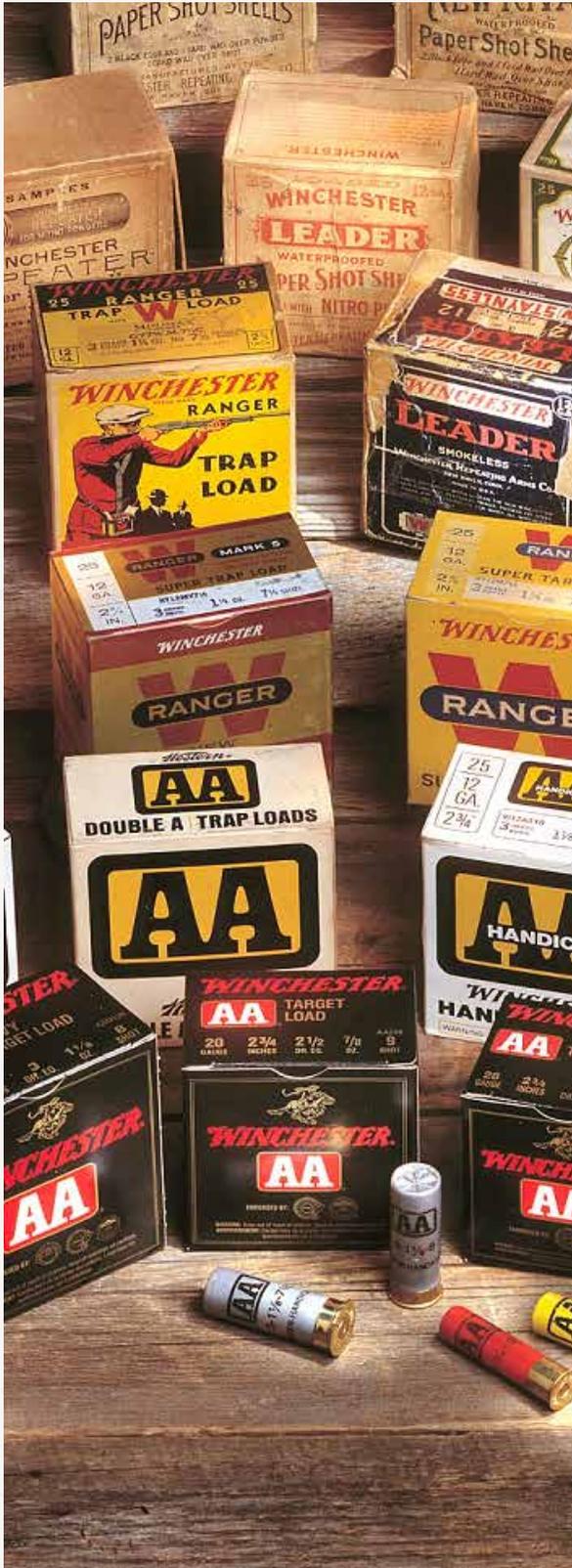
2022

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INTRODUCTION



Winchester has a long and storied history, steeped in tradition, and supported by its commitment to develop, manufacture, and deliver high-quality ammunition products. Over the course of its 156-year history, Winchester has built and earned a strong reputation for delivering innovative ammunition products, providing top-shelf customer service, and demonstrating industry leadership in safety.

Our long-standing commitment to servicing hunters, recreational and competitive shooters, law enforcement, and the U.S. Military is deeply ingrained in Winchester's culture – from our research and development efforts to our manufacturing processes. In short, we understand the value of product quality and performance. Just as ingrained is our commitment to corporate citizenship, social responsibility, and societal progress.

Winchester supports the Second Amendment to the Constitution, which affords American citizens the individual right to ownership of firearms.

This report details our ongoing commitments to excellence in protecting the environment, health, safety, and security of our employees and those living and working in the communities around our facilities.

MANUFACTURING SAFETY



Manufacturing of Ammunition

Winchester ammunition is designed and manufactured in accordance with the voluntary industry standards published by the Sporting Arms and Ammunition Manufacturers' Institute (SAAMI). SAAMI, founded in 1926, was tasked with creating and publishing industry standards for safety, interchangeability, reliability, quality, coordinating technical data, and promoting safe and responsible firearm use. Its mission is to create and promulgate technical, performance, and safety standards for firearms, ammunition, and components; and to be the preeminent global resource for the safe and responsible transportation, storage, and use of these products.

Winchester is committed every day to the safety and security of nearly 4,000 employees through focused Vision Zero safety initiatives in all operating locations.

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Vision Zero safety initiatives in all operating locations. In 2021, Winchester set a new benchmark in safety with a Total Recordable Injury Rate that ranked 55% below the national average*. Of specific note are the safety improvements realized at the Lake City Army Ammunition Plant (LCAAP), which saw approximately 65% decrease in overall injuries in 2021 after the introduction of Winchester's world-class safety programs. Since Winchester assumed full operational control of LCAAP in 2020, we have invested over \$15 million in safety improvements to support the safer operation of the facility. Additionally, through our environmental stewardship programs and initiatives, Winchester has not had an environmental incident or release since 2020.

Winchester is leading the safety and modernization projects at the United States' only government-owned small caliber ammunition manufacturing facility, the Lake City Army Ammunition Plant. These improvements will enhance workplace safety and have a positive impact on over 1,500 employees, and include a range of continuous improvement projects designed to improve the infrastructure and energy efficiency of the facility while reducing ecological impact at LCAAP. In addition to workplace safety, Winchester continues to be a technology resource to the U.S. Military and is leading numerous innovation projects to provide improved next-generation defense technologies to the U.S. Military.

**Using 3.00 as a standard national average*

PRODUCT STEWARDSHIP



Commitment to Safety

At Winchester, we have strong roots in our commitment to integrate safety and safe practices into all aspects of our business. Our values drive our sustainability commitment, as reflected in our Environmental, Health, Safety, and Security Policy. Our safety performance incident rate is consistently lower than the ammunition industry average, with 55% fewer incidents per hour worked compared to the industry average. We believe our overall success is attributable to an unshakable commitment to safety – one that transcends the boundaries of the workplace – and our dedicated workforce is the solid foundation on which our safety culture is built. Above all, we are keenly focused on promoting the safe manufacturing of ammunition and encouraging safe practices surrounding its use.



Safe Storage and Transportation

The safe handling of our products outside of our plant gates is taken as seriously as that of the manufacturing process. Winchester

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strives to meet or exceed all relevant regulatory requirements, including those of

the Department of Defense (DOD), U.S. Occupational Health and Safety Administration (OSHA), the Bureau of Alcohol, Tobacco, and Firearms (ATF), and the Department of Transportation (DOT). Developed through many years of experience in manufacturing and safety testing, the Winchester Operating Procedures and the Winchester Work Instructions combine regulatory requirements and material testing with our historical best practices to ensure our products are manufactured, stored, and transported in the safest manner possible. Our Joint Explosives Committee (JEC) comprises personnel from our Engineering, Manufacturing, and Safety teams to help oversee the handling and use of energetic materials at Winchester. This committee works to increase safety through awareness, education, audits, and reduced exposure of energetic materials at all manufacturing locations.

PRODUCT STEWARDSHIP



Emphasis on Product Quality, Customer Outreach, and Excellence

At Winchester, we stand behind the quality of our products across all of our business units. We follow stringent quality requirements at all manufacturing processes in compliance with the ISO 9001-2015 global standards for quality excellence. To ensure the highest levels of product quality are maintained, Winchester utilizes a Quality Management System comprising a series of automated manufacturing controls, including laser detect, weight, camera inspection, and mechanical detect systems. In addition, all automated controls are supported by a series of frequent visual, dimensional, and functional test protocols, which include the following examples:

- Gage pan sampling and inspection at every machine
- Statistical Process Control measurement analysis
- Ballistics testing of all finished products

These controls and protocols are validated by intra-shift inspections, periodic internal audits, and third-party external audits to ensure ongoing compliance with ISO 9001-2015 global standards.

Beyond our quality process, all of our products for commercial, military, and law enforcement applications undergo rigorous testing to ensure specific performance requirements are met. This product validation is performed in Winchester laboratories by certified technicians and under strict guidelines.

Winchester's Safety Data Information

In accordance with the U.S. Occupational Health and Safety Administration, Winchester has prepared and made available to the public Safety Data Sheets for our ammunition products. Safety Data Sheets for our products are available online at Winchester.com under the Support tab.



SAFE AMMUNITION USE



Driving Engagement and Awareness

There is no place for the criminal misuse of firearms in society. As an industry leader in ammunition manufacturing, Winchester is driving engagement and awareness in many ways, including:

- Taking an active leadership role in promoting safety in shooting sports and hunting.
- Providing engaging resources and videos at [winchester.com/New-Shooters](https://www.winchester.com/New-Shooters) to help all participants safely and confidently start their journey as new shooters.
- Supporting safe ownership and storage of firearms and ammunition with online educational videos for consumers.
- Working closely with retailers and ranges to promote new shooter educational events, which are often promoted and supported by our marketing and sales employees.



Real Progress

Over the last 20 years, significant progress has been made because of the REAL SOLUTIONS. SAFER COMMUNITIES.sm initiatives:

- 100 million free gun locks have been distributed.
- 16 states now have better background check laws.
- The number of burglaries and stolen firearms decreased 25% from 2017 to 2018 – and another 22% in 2019.
- The number of disqualifying records submitted to the background check system increased 241% since FixNICS[®] was launched in 2013.
- Between 2017 and 2018, 5,306 radio, outdoor, and digital ads have been placed in six U.S. cities to help prevent illegal sales of firearms.

Moving forward, Winchester, along with the entire shooting sports industry, will continue to work to strengthen laws that prevent sales of firearms to people who should not have them.

SHOOT UNITED



Winchester dedicates an increasing share of its online content to safety education materials for all to responsibly and confidently own and use their firearms and ammunition.

As millions of new participants continue to discover the shooting sports, Winchester is taking the lead to welcome and educate newcomers through

its Shoot United™ initiative. Prioritizing inclusiveness

alongside safety and education, this unique platform removes barriers and provides a welcoming and informative introduction to the shooting sports. Among its rich online content is the “Take Your Shot” educational video series, which introduces safety training and positive safety messages. Whether searching for family-focused events, safety seminars, or competition schedules, Shoot United is a resource for all Americans who are eager to participate in the shooting sports.



“More people than ever before are participating in shooting sports and hunting. People need to hear the stories of how these activities have a positive impact on lives.”

- Brett Flaucher - President, Winchester Ammunition

SAFETY ENGAGEMENT



Project ChildSafe®

The National Shooting Sports Foundation (NSSF) launched Project ChildSafe® in 1999 as a nationwide initiative to promote firearms responsibility and provide safety education to all gun owners, young adults, and children. Through partnerships with more than 15,000 law enforcement agencies nationwide, the program has provided more than 38 million free firearm safety kits to gun owners in all 50 states and the five U.S. territories to help prevent firearms accidents, theft, and misuse. That's in addition to the more than 70 million (and counting) free locking devices manufacturers have included with new firearms sold since 1998. In addition to providing free gun locks, Project ChildSafe® educates firearm owners about various safe storage options that are available to them, such as lock boxes and gun safes, so they can choose the storage device that best suits their lifestyle and home circumstances. Project ChildSafe® was also recognized as one of three finalists in the National Safety Council's 2018 "Green Cross for Safety" Awards.

The U.S. Government Accountability Office (GAO) conducted a report that showed that providing firearm locks is the most effective tool to reduce firearm accidents and specifically highlighted Project ChildSafe® as a program that has worked to advance the safe ownership and use of firearms.

To promote the mission of NSSF's many programs, Winchester routinely includes program references and logos on its website and in its advertisements to help increase awareness and participation by product users and the public as a whole. Further information on Project ChildSafe® can be found at www.projectchildsafesafe.org.

Suicide Prevention

NSSF and the American Foundation for Suicide Prevention developed a Suicide Prevention toolkit to help firearms retailers, shooting range operators, and customers understand risk factors and warning signs related to suicide; to educate them on where to find help; and to encourage secure firearms storage options. Retailers and ranges are encouraged to participate in this program in order to help save lives. Additionally, NSSF is working with the Department of Veterans Affairs on a separate program to help reduce the rate of suicide by firearm among our nation's veterans and active servicemen and women.

Visit www.nssfreesolutions.org/initiative/suicide-prevention to read more about NSSF's suicide prevention program.



SAFETY ENGAGEMENT



FixNICS®

A background check system is only as good as the records in the database. FBI National Instant Criminal Background Check System (NICS) databases are currently incomplete because some states have not provided all records that show who is prohibited from buying a firearm under current law, including mental health adjudications and involuntary commitment orders. Addressing these missing records will help ensure more accurate and complete background checks. The firearms industry's ongoing FixNICS® campaign was launched in 2013, and the work continues to ensure that guns are kept out of the wrong hands.

In recent years, this program has worked to reform the law in 16 states and has improved reporting overall. Moreover, in early 2018, new federal bipartisan legislation was enacted that included the FixNICS Act.

Read more about the FixNICS® program at www.fixnics.org.



Don't Lie for the Other Guy™

Keeping guns out of the hands of convicted felons, minors, persons determined by a court of law to be "mentally defective," and other individuals prohibited by law from owning firearms is critical to preventing violent crime and keeping communities safe. That's why for two decades, NSSF has partnered with the ATF to develop and implement an educational program to assist firearm retailers in detecting and preventing "straw purchases" – the illegal purchase of a firearm by one person for another. The goal of the Don't Lie for the Other Guy™ program is to reduce firearm straw purchases at the retail level and to educate would-be straw purchasers about the penalties of knowingly participating in an illegal firearm purchase.

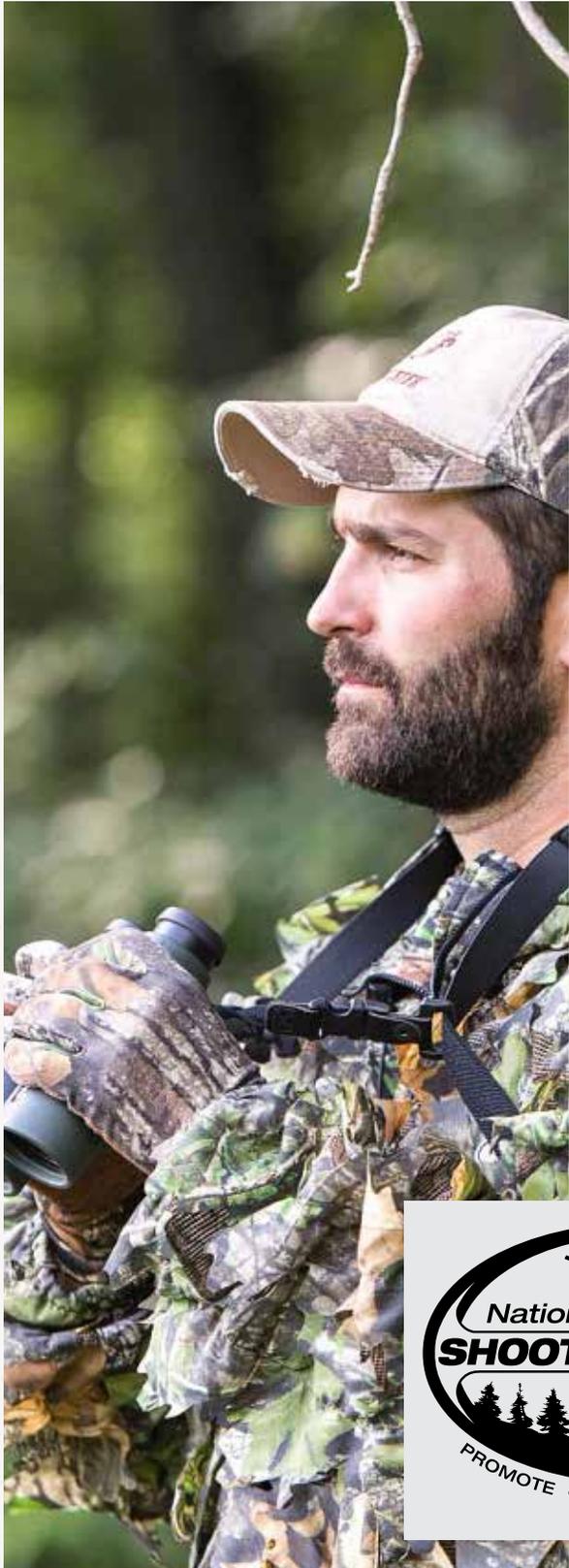
Visit www.dontlie.org for more information.

Operation Secure Store®

Firearms stolen from FFL retailers are a serious threat to public safety, and no one wants to prevent the theft of firearms more than the licensed retailers that sell them. To help combat the problem, NSSF and the ATF have partnered to create Operation Secure Store®, a comprehensive joint initiative to help FFLs make well-informed security-related decisions to deter and prevent thefts. This initiative includes educational programming, and an ongoing series of regional seminars hosted by ATF, as well as a matching rewards program that doubles the money offered for information leading to convictions.

To learn more, visit the Operation Secure Store® initiative webpage at www.nssfreesolutions.org/initiative/operation-secure.

COMMITTED TO SAFETY



As an industry leader in ammunition manufacturing, Winchester engages with key groups like the National Shooting Sports Foundation (NSSF) on a range of important topics in our industry, including firearm safety education, training, responsible firearms ownership, and safe storage practices. The NSSF is the trade association for the firearms and ammunition industry and allows industry participants to come together to be a leading voice in the national conversation, to promote responsible actions among legal gun owners, to help prevent accidents, and to help keep guns out of the wrong hands. The NSSF represents 9,000 firearm and ammunition manufacturers, retailers, and ranges that are committed to following the law and working toward finding real solutions to help make our communities safer. The Board of Governors for the NSSF is made up of executives from many of those manufacturers, retailers, and ranges, including the President of Winchester, who are elected by the members of NSSF. The NSSF Board provides strategic direction to the organization and the many NSSF initiatives and programs. The NSSF is a key player in promoting firearm safety and education and strongly believes that programs are more effective when applicable government agencies are involved. To that end, NSSF has proactively partnered with more than 15,000 law enforcement agencies (including the ATF and the FBI) along with federal and state organizations in programs, initiatives, and campaigns designed to increase firearm safety, awareness, and education. Winchester is deeply committed to education and advocates strongly for the belief that it's important to take the necessary steps to be trained and educated when handling and using firearms, both for experienced and novice participants. For years, Winchester has had a consistent presence on the Board of Governors for the NSSF and regularly participates in the meetings, committees, events, and campaigns headed by this organization.

Through the NSSF's REAL SOLUTIONS. SAFER COMMUNITIES.sm initiatives, Winchester supports and participates in essential programs that work to educate participants of all ages with the intent of reducing incidents relating to the use of firearms and ammunition. Specifically, the industry is leading efforts to improve security at retail stores and prevent thefts, strengthen the background check system, deter illegal purchases, and promote secure storage to help prevent accidents, thefts, and misuse.



FINANCIAL



Financial Strength

Winchester is the leading U.S. manufacturer of high-quality, small-caliber ammunition products for hunting and sport, law enforcement, and the U.S. Military.

Winchester's parent, Olin Corporation, is a leading supplier of chlor alkali and epoxy products globally. While Winchester is a relatively small segment of Olin's business – representing approximately 18% of Olin's annual revenues – it benefits significantly from Olin's strong balance sheet, access to low-cost capital, and critical resources such as robust cyber-security protocols and IT infrastructure. Winchester operates in a highly competitive marketplace, has consistently generated solid cash flows in recent years, and is poised for continued improvement in the future. In 2020, Winchester began a transformational, multi-year contract with the U.S. Military. This contract will provide a consistent revenue stream during its remaining five to seven years. Growth in Winchester revenue from its military and law enforcement business segments tend to be more stable and predictable than the more variable commercial segment.

Sales Portfolio and Market Research

Winchester boasts a competitive product position and diversified customer base. We leverage our low-cost structure and modest capital requirements to sell a full suite of ammunition products through four separate trade channels – U.S. commercial (retailers and distributors), military and law enforcement, industrial, and international customers.



U.S. Commercial

From the serious hunter to competitive shooters, Winchester has cultivated comprehensive and innovative lines of commercial products to meet the needs of traditional and modern participants. In our commercial business, we sell our products to resellers, not directly to consumers, with approximately 60% of our commercial sales represented by large retail customers. Moreover, many of our commercial customers have Federal Firearm Licenses (FFLs), and the terms and conditions of our sales contracts require compliance with federal and state laws. Failure to meet these contractual obligations provides Winchester the ability to terminate sales agreements. When it comes to selling our commercial products, Winchester strives to partner with best-in-class retailers with aligned values. *Continued on page 13.*

FINANCIAL



U.S. Commercial - Continued

Several of our large customers have developed, refined, and maintained compliance procedures that often go above and beyond required regulations specifically relating to the sale of ammunition and firearms.

An important part of our commercial business is manufacturing ammunition for America's Champion Sport Shooters. Our competitive shooting products are exactly what is needed at the highest levels of competitive shooting sports. For more than 20 years, Winchester was the exclusive shotshell sponsor and supplier of the U.S. Shooting Shotgun Team. In addition, six-time Olympic medalist Kim Rhode uses the legendary Winchester AA shotshell product exclusively when she competes against the world's toughest competitors. She has tallied hundreds of medals throughout her extensive career. Kim is the first woman to medal at six consecutive Olympics. Other decorated competitive-shooting athletes – Dania Vizzi, Zach Kienbaum, Anthony Matarese Jr., and Desi Edmunds – also recognize the Winchester AA for its clay target-breaking performance.

It takes practice to become a champion. That's why Winchester supports Olympic and U.S. shooting team members as well as the younger and up-and-coming competitive shooting sports participants. Through our engagement with organizations like the Scholastic Clay Target Program, National Sporting Clays Association, American Trapshooting Association, and others, Winchester is driving growth and promotion of positive youth shooting sports. These sports provide inclusive and diverse opportunities to all skill-levels, even accessible to physically disabled students.

Winchester has asserted its leadership position to support inclusivity in the shooting sports through the creation of the Winchester Ladies Cup. First awarded in 2021, the Winchester Ladies Cup

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provides increased opportunities for recognition and prize money to female competitors in the sport of Sporting Clays. This program

provides significant additional exposure to many great female shooters as Winchester supports a more-balanced award structure between female and male competitors.

FINANCIAL



Military and Law Enforcement

Winchester has a long history of providing high-quality products to the U.S. Armed Forces and Law Enforcement agencies with decades of support at the highest levels.

Winchester is proud to be the largest supplier of small caliber ammunition to the U.S. Military.

Winchester is extremely proud to respond to the call to advance, manufacture, and supply superior products for the

brave men and women who protect and serve our country every day. In fact, Winchester is the world leader in the development and production of advanced, high-performance small-caliber ammunition and the largest supplier of certified U.S. Military-specification ammunition to the U.S. Military. With respect to orders for the U.S. government, Winchester produces small-caliber ammunition cartridges that meet the rigorous design and performance requirements of the respective U.S. Department of Defense Detailed Specifications (MIL-DTL). Each cartridge also complies with a multitude of U.S. Department of Defense Standards (MIL-STD), which are identified within the detailed specifications and other technical documentation. In addition to meeting all cartridge design and performance requirements, additional requirements set forth in the DOD Contractor's Safety Manual for Ammunition and Explosives (DOD 4145.26-M), Physical Security of Sensitive Conventional Arms, Ammunition and Explosives (AA&E) manual (DODM 5100.76), and Operations Security (AR 530-1) regulations are met for all U.S. government production.

Over the years, Winchester has successfully bid and executed on multi-year contracts with the U.S. Military, the Federal Bureau of Investigation, and the Department of Homeland Security. Winchester currently partners with the U.S. Army to operate and manage the Lake City Army Ammunition Plant located in Independence, Missouri. Winchester assumed full operational control of the facility in October of 2020. Since that time, Winchester has received the highest possible performance rating of "exceptional" from the U.S. government by delivering record levels of performance in safety, quality, delivery, and facility management. The contract has an initial term of seven years with an option to extend for up to three additional years.

FINANCIAL



Law Enforcement

When it comes to supporting the men and women of the law enforcement community, Winchester is committed to providing innovative ammunition products that are reliable in wide-ranging conditions and situations. We have a proven track record of investing in the development of technology-driven ammunition for our Law Enforcement line. We have a legacy of strong developments within the Winchester Ranger line, such as Ranger One – a premier handgun ammunition for law enforcement. Winchester has also developed specialty training ammunition for a federal agency. This specialty product required Winchester to develop a proprietary plating process that created the unique shell case color – purple – requested by the agency. By making the shell case purple, agents can positively identify the difference between training ammunition and duty ammunition while on patrol. In addition to the development of new products, we test our products rigorously so we can stand behind the quality and technology we promote. Ballistic properties and terminal effectiveness of Winchester Law Enforcement ammunition are monitored and controlled throughout the manufacturing, quality control, and test processes. Each product is rigorously tested and controlled to its specific performance requirements. All testing is performed in Winchester laboratories using strict industry guidelines. Furthermore, Winchester has Law Enforcement Ammunition Technical Specialists to provide support and answer questions on this specific line of products.

We supply our advanced products to numerous major federal, state, local, and international agencies as they work to keep our communities safe. As the duty and training ammunition of choice for hundreds of major state and local law enforcement agencies, we also serve numerous federal agencies such as the Federal Bureau of Investigation, U.S. Secret Service, and Department of Homeland Security (DHS) including its Immigration and Customs Enforcement (ICE), Customs and Border Protection (CBP), and Federal Law Enforcement Training Centers (FLETC).

International Sales

In addition to sales in the United States, Winchester also sells to customers located in other parts of the world. Winchester has developed and maintains a robust compliance department to ensure that its products are being sold in compliance with all applicable laws (including export laws) and to help ensure products are going to consumers for lawful use only.

SUSTAINABILITY

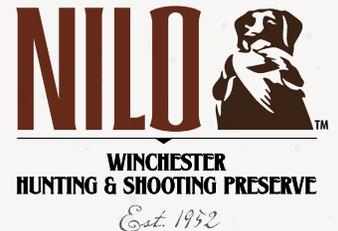
Conservation Efforts

Over its more than 150-year history, Winchester has been steadfast in its efforts to promote conservation and wildlife habitats. In 1952, John Olin formed the Winchester Conservation Department with the main focus to promote wildlife habitat and professional game management – particularly the concept of hunting preserves. In addition, over the last decade, Winchester has paid more than \$400 million to support conservation through payment of federal excise taxes under the Pittman-Robertson Act. Funds raised through this tax are directly responsible for habitat conservation, recreational shooting, and wildlife management. Throughout Winchester and Olin, our conservation efforts also include caring for our waterways, and we have made major strides in efficient water management as well as water recycling and reuse. And, our commitment to conservation is continually growing as we focus on employee and community care to ensure the safety and livelihood of our people and communities through charitable giving, local engagement, and employee volunteerism.



NILO Hunting & Shooting Preserve

A cornerstone of Winchester's commitment to supporting wildlife and natural habitat is NILO. NILO is more than 600 acres of farmland and woods carefully cultivated as a hunting preserve that supports both native flora and fauna. Moreover, it serves as a premier shooting sports facility offering trap, skeet, and sporting clays opportunities. In 2022, NILO is celebrating its 70th year of continual operation, during this time NILO has served as the home base for educating sportspeople and game-management agencies about the potential for wildlife preserves. For example, NILO has educated interested parties on the planning and planting of habitat, scientific principles of rearing and harvesting game birds, and the value of trained hunting dogs in conservation. Furthermore, the farm has demonstrated how the propagation of wildlife can benefit the landscape around these types of preserves. Above all, Winchester has consistently kept the environment and welfare of wildlife at the forefront when researching and developing new products for our hunting line.



In addition to being a prominent participant in conservation, the NILO property serves more than 1,500 hunters and recreational shooters annually, and provides a location to host shooting sports fundraising events for charitable organizations. For example, the Ronald McDonald House, Boy Scouts of America, and the Ducks Unlimited (DU) organization have all taken advantage of this location to raise much-needed funds.

Hunters are avid conservationists and are on the frontlines of protecting against the abuse of natural resources, habitat destruction, and pollution.

SUSTAINABILITY



Powerful Relationships

It is well agreed that funds generated through participation in hunting and shooting sports make up the solid foundation underlying the highly successful North American model of wildlife conservation. Only adequately funded and effectively implemented partnerships generate real results for sport participants and the environment they strive to nurture and protect. For Winchester, its relationships with well-established and highly admired organizations have been and continue to be very effective. Since hunting and conservation go hand-in-hand, Winchester is a proud supporter of an impressive list of conservation advocates and hunting/shooting sports organizations. Two organizations that Winchester has formed long and solid relationships with are Ducks Unlimited (DU) and the National Wild Turkey Federation (NWTF).



For decades, Winchester and DU have cultivated a relationship that has allowed the organization to maximize funds raised for conservation efforts. Winchester has been a primary ammunition provider to DU Continental Shoots and sponsored numerous national chapter banquets and events, furthering the ability for DU to raise

the funds required to support its ambitious conservation initiatives. From waterfowl and wetlands conservation to landscape-level conservation, Winchester continues to support and promote DU's mission and its commitment to being good stewards of our nation's resources and the heritage of hunting and shooting sports.



Another important Winchester relationship is with the NWTF. Winchester is a Lifetime Million Dollar Sponsor of the NWTF. Furthermore, Winchester substantially funded the Winchester Museum at the NWTF Hunting Heritage Center to showcase the successful reintroduction and conservation of the American wild turkey. The

center and museum host 10,000 visitors annually.

The value of these relationships is two-fold. By supporting these types of groups, we not only support important conservation work, but further promote safe and responsible firearm use, which is a key focus of each organization.

SUSTAINABILITY



Recycling and Resource Efficiency

Olin employees, companywide, are constantly looking at ways to manage our critical resources to minimize consumption and waste; increase the reuse and recycling of materials; and drive operational efficiency. The Materials Reclaim Facility (MRF), located in East Alton, Illinois, is a facility dedicated to the processing and separation of all ammunition components that are scrapped during the manufacturing process. These ammunition components primarily consist of plastics, lead, brass, steel, and propellants. The more refined the material separation, the higher the reclaim value of the materials in terms of price and recyclability. Here, Winchester employees are improving the level of material separation in order to maximize the reclaim value. Investments in the form of new technologies were introduced at the facility in recent years, enabling the achievement of 100% separation and decontamination of all materials resulting in maximum reclaim value of all materials. Now, Winchester can reprocess and recycle nearly 100% of the metal and plastic used in shotgun shells, and 100% of the metal for rifle and pistol components.

As a result of this recycling program, Winchester has reduced disposal costs, enabled the repurposing of reclaimed materials by putting them back into circulation, and reduced waste and the need for new material.

Through focused in-plant investments and initiatives, Winchester is reducing waste and increasing recyclability. In 2021 and early 2022, Winchester has initiated packaging sustainability projects that have resulted in the removal of over 16,000,000 pieces of plastic and styrofoam from our packaging, in many cases replacing the plastic and foam with fully-recyclable fiberboard. These changes in packaging will result in the reduction of over 60,000 pounds of waste annually. These savings are being generated in both Oxford and Lake City currently and are forecasted to continually grow through additional modernization projects that are currently underway and will enter service by the end of 2022.

All Winchester facilities are undergoing programs to reduce energy consumption through continuous improvements in lowering requirements for power, water, steam, and other waste streams. Introducing new lubricants to the Oxford operations is decreasing the steam requirements, which, in conjunction with other energy-efficient improvements, will reduce Oxford's power consumption by 6% (which is enough to power 250 homes for a full year).

SUSTAINABILITY



Community Outreach and Contributions

Winchester employees have long given their time and expertise to enhance the communities in which they live and work. In addition to its role as a provider of well-paying jobs, Winchester is committed to acting as a good corporate citizen and a positive force for progress and change in the areas surrounding its three principal manufacturing centers. Over the past five years, Winchester has contributed nearly \$1 million and countless employee hours to community causes through a paid Volunteer-Time-Off program introduced in 2021 that is available to all employees. This program supports and encourages volunteer activities in the community by providing volunteer opportunities to all employees and also paying them for the time spent improving their community.

In addition, Winchester teamed up with Folds of Honor veteran's organization in several fundraising activities and branding initiatives including limited edition ammunition products bearing both Winchester and Fold of Honor brands. Winchester has donated over \$200,000 to Folds of Honor to provide educational scholarships to the spouses and children of fallen or disabled U.S. Armed Forces service members.

Winchester employees in East Alton, Illinois; Oxford, Mississippi; and Independence, Missouri, are proud and active members of their local communities. For instance, our employees support booster organizations at local high schools, sponsor community festivals, and participate in military appreciation days and other military celebration efforts.

In addition to our community outreach, we take part in the national conversation and strive to make our communities safer through our support of industry associations.



Using safe manufacturing processes



Promoting the safe and responsible use of firearms



Advancing wildlife and environmental protection



Supporting our communities

We will continue to integrate sustainability in everything we do as a Responsible Corporate Citizen. We value and respect our people, the communities in which we operate, our customers, and the environment. We commit to making a contribution to the protection of the world and its future condition through the safety and efficiency of our business practices – from supply to manufacture to delivery and ultimately the end use of our products.



As we continue on our sustainability journey, we invite you to follow our metrics, targets, and progress at www.Olin.com.

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