



A corporate volunteering activity	involving people with disabilities,
Lavigny Institution, Switzerland,	

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		ENGLANCE MOTOR

INTRODUCTION

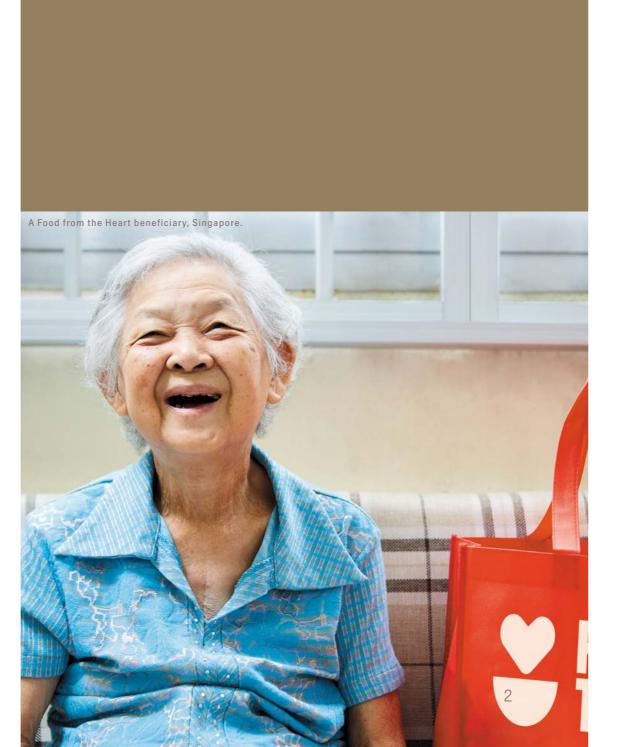
In 2022, when the 30th anniversary of the Audemars Piguet Foundation for Trees was celebrated, the Board of Directors of Audemars Piguet Holding approved the decision to establish a second corporate foundation.

The Audemars Piguet Foundation for Common Good was thus created in July 2023 in response to the Audemars Piguet Group's desire to consolidate its philanthropic vision and strengthen its commitment to communities in Switzerland and around the world. It testifies to Audemars Piguet's recognition of people and their talent.

"We have always run our company in accordance with its founding values.

These include a strong attachment to surrounding communities. People have always been at the heart of the initiatives run by Audemars Piguet, who firmly believes in mankind's ability to create the extraordinary."

Jasmine Audemars, Chair of the Audemars Piguet Foundation for Common Good



VISION

The Audemars Piguet Foundation for Common Good works towards a sustainable world in which every individual can reach their full potential as part of resilient and autonomous communities.

MISSION

The Audemars Piguet Foundation for Common Good most notably works to promote social equity and education.

It supports initiatives that encourage continuous skills development and facilitate access to the conditions and resources necessary for a better quality of life.

VALUES

Three values guide the actions of the Audemars Piguet Foundation for Common Good:

- Audacity: being serious without taking ourselves too seriously paves the way for innovative approaches and making a difference.
- Sustainability: generating tangible, long-term positive impacts within the planet's ecological limits, without compromising the well-being of future generations.
 - Humanism: empowering everyone to make extraordinary things happen in line with their own ambitions.

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TWO FOCUS AREAS: SOCIAL EQUITY AND EDUCATION

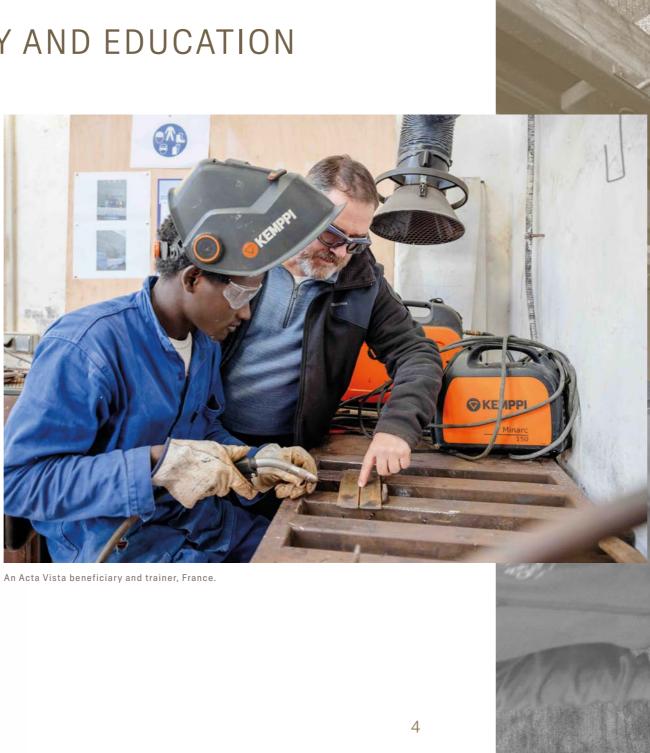
Social equity

With its 'Social Equity' pillar,
the Audemars Piguet Foundation
for Common Good helps to improve
the quality of life, prospects and
resilience of vulnerable people. To
achieve this, it supports local initiatives
that aim to combat precariousness
through food aid and emergency
accommodation, and social isolation
through sport and culture.

Education

Through its 'Education' pillar, the Audemars Piguet Foundation for Common Good aims to help young people gain access to high-quality education and training to prepare them for the world of today and the future, while enhancing their job prospects. To accomplish this mission, it focuses on training teachers and educators while promoting vocational training and manual trades.





Food distribution, Italy.

MAIN AREAS OF INTERVENTION

Fighting precariousness through food aid and emergency shelter



Meeting basic needs, such as access to food and shelter, is essential to achieving a decent quality of life. Fighting social isolation through sport and culture



Sport and culture foster connections and interpersonal relationships. They also strengthen a feeling of belonging and help to prevent isolation.

Training educators and trainers



Educators and trainers play a central role in the future of young people. Supporting their training helps to ensure high-quality education.

Promoting vocational training and craftsmanship



Acquiring specialist knowledge and soft skills broadens future prospects and improves employability. Promoting the value of manual trades helps to perpetuate know-how.

Organisational Development



OD aims to consolidate NGOs' effectiveness, efficiency and resilience and promote best practices and knowledge sharing between peers. This contributes to the organisations' institutional stability, empowerment and longevity.

Emergency aid in the event of natural disasters



Emergency aid in the event of natural disasters is vital for the local communities affected. Providing immediate resources and support fosters their resilience in the face of adversity.

REGIONS AND TARGET AUDIENCES





Young people (aged over 15)



(aged over 65)



People in vulnerable situations



People with a disability

2023-24 ACTIVITIES AND FIGURES

In 2023, the Audemars Piguet Foundation for Common Good set out to define its action strategy. The main part of this work involved putting its vision and mission into words. To do this, it applied the 'theory of change' methodology, which uses the principle of cause and effect to describe the way in which an organisation intends to achieve its goals. The process was supervised by a consultancy firm specialised in supporting social entrepreneurs and involved exhaustive research and a wealth of discussion, both within the team and with other philanthropy stakeholders.

The long experience of the Audemars Piguet Foundation for Trees, which was set up in 1992, was also incorporated into the thinking process.

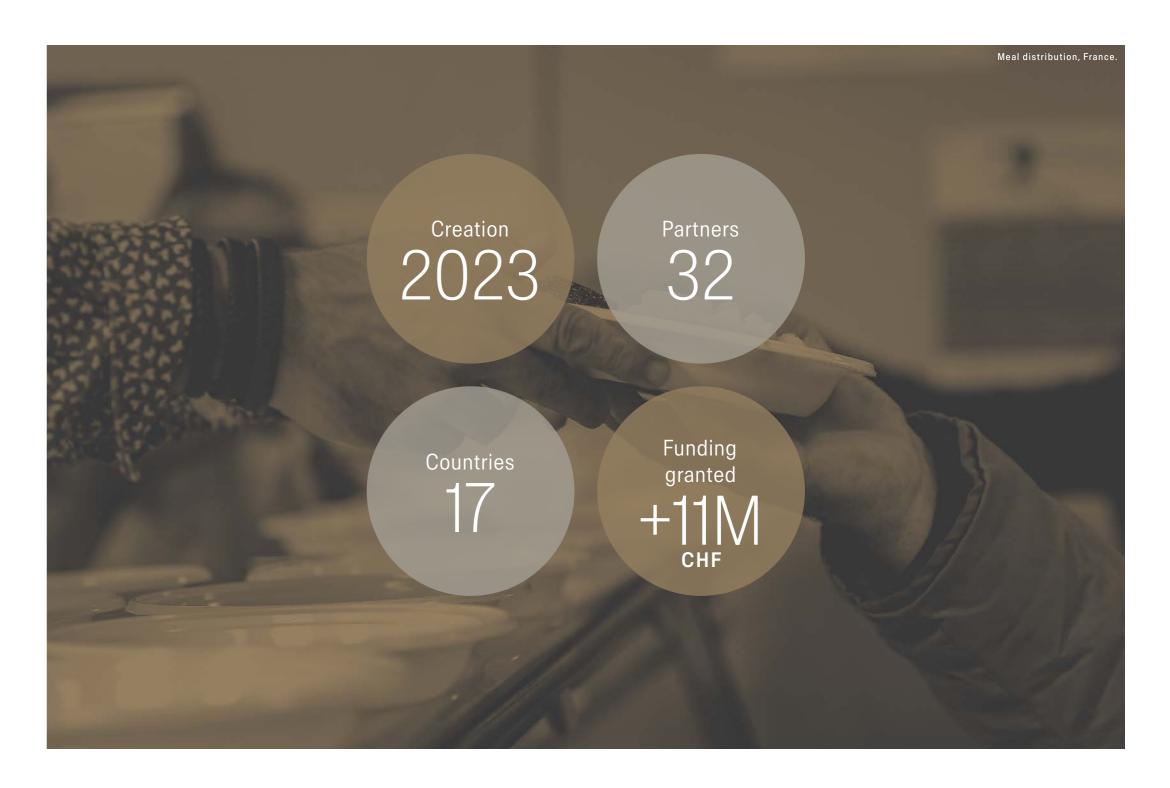
The Audemars Piguet Foundation for Common Good decided, in particular, to target its geographical areas of action in line with its sister foundation's existing partnerships and assets. East, West and Central Africa are thus included as priority regions, as are the countries in which Audemars Piguet subsidiaries are based. This second focus stems from the desire to turn Audemars Piguet's philanthropic vision into a truly virtuous cycle by inviting Group employees to contribute actively to the Foundations' missions through the AP corporate volunteering programme, which is run by the Foundations.

In addition, creating the Audemars Piguet Foundation for Common Good involved formalising various rules and procedures, including the donation allocation scheme. The Foundation does not accept unsolicited funding applications, but directly invites organisations that could receive its support to submit a request.

At the start of 2024, the Foundation approached its first NGOs with a view to forming a partnership. In parallel to this work, it also created and implemented an Organisational Development (OD) pillar designed to support the charitable sector by strengthening the institutional stability, empowerment and longevity of its partners. Based on direct aid or the funding of intermediary structures, this support system helps to create a comprehensive ecosystem dedicated to solidarity. It complements the AP corporate volunteering programme, which enables eligible Audemars Piguet employees around the world to become actively involved with the organisations supported by the Audemars Piguet Foundations. Since the programme's creation in 2019 and until the end of 2024, almost 8,000 hours were dedicated to the missions of 22 NGOs.







Social inequality represents a major challenge worldwide, creating deep disparities between individuals based on origin, economic situation or access to education. In many parts of the world, millions of people come up against structural barriers that limit their opportunities and perpetuate cycles of poverty. These inequalities have dramatic repercussions, not only on the well-being of individuals, but also on the stability and cohesion of societies. Promoting social equity is essential to building a sustainable world in which every individual can reach their full potential as part of resilient and autonomous communities.



The Felix Project volunteers in the kitchen, England.

Fighting precariousness

In 2024, the Audemars Piguet Foundation for Common Good chose to focus on food aid in particular by making donations to around a dozen food banks and redistribution organisations in the countries where Audemars Piguet is established.

In **England**, the Foundation began working with **The Felix Project**, an organisation whose mission is to recover surplus food from throughout the supply chain and redistribute it to community associations across the city. Its support focuses on the 'Kitchen Meals' programme, which involves preparing complete, balanced meals for beneficiaries of community associations who are unable to cook the raw, unprocessed ingredients they receive.

The Felix Project prepares 5,000 meals a day in its kitchens. In 2023, 1,114,234 meals were cooked and distributed to more than 800 community organisations, serving some 69,000 beneficiaries.



In **Spain**, a donation was made to the **Fundación Banco de Alimentos de Madrid**, with a particular focus on
vulnerable groups, such as children and the elderly, whose
basic nutritional needs must to be met.



With the Foundation's support, the Madrid Food Bank can provide a daily glass of milk to 5,000 children and 1,700 people aged over 75, for one year.

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In France, the Foundation joined forces with

Les Restaurants du Cœur – Les Relais du Cœur,

which distributes millions of meals every year and provides invaluable support to hundreds of thousands of people in need. In Paris, where the challenges posed by precariousness are particularly acute, Les Restos du Cœur strives to meet the specific needs of local residents. The Foundation's support aims to help increase the number of hot meals distributed by the association each year to Parisians in need by 10%.

With the Foundation's support, a further 69,000 meals can be provided to beneficiaries of Les Restos du Cœur each year.

In Italy, the Foundation supported the Pane Quotidiano and Opera San Francesco per i Poveri organisations.

The project set up by Pane Quotidiano aims to deliver food parcels to the homes of isolated or struggling people, notably elderly and disabled people. Opera San Francesco per i Poveri, meanwhile, provides hot meals at midday and in the evening in its canteen in the heart of Milan.

The Foundation's donation enables Opera San Francesco per i Poveri to distribute an additional 125,000 meals over two years.



Pane Quotidiano delivers over 150 food parcels to the homes of vulnerable beneficiaries each week.

In the **Netherlands**, the Foundation contributed to the renovation of the premises of the Amsterdam food bank, **Voedselbank Amsterdam**. In the south of the Dutch capital, the food bank runs a pantry and an adjacent storage area, both of which needed renovating in order to accommodate around 400 beneficiaries a week (double its current capacity).



In the **United States**, a partnership has been set up with **Citymeals on Wheels**, which delivers meals to elderly New Yorkers who can no longer shop or cook for themselves. Although New York City only funds meal deliveries on weekdays, Citymeals on Wheels strives to ensure that meals are also distributed on weekends, public holidays and during emergency situations. The Foundation's contribution enabled the organisation to deliver more than 30,000 meals to beneficiaries in Manhattan during the weekends of November 2024.



Distribution of meals by Les Restos du Cœur, France





Every year, Citymeals on Wheels delivers over 2 million meals to 22,000 elderly New Yorkers who can no longer shop or cook for themselves.

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A Citymeals on Wheels beneficiary and volunteers,



In China, the Foundation contributed to the country's first food bank known as Green Food Bank, whose work includes reducing the amount of food wasted by redistributing it to families in need.

> Thanks to this donation, Green Food Bank can support 1,500 families and 5,000 people in need in Shanghai.



In Japan, the Foundation has joined forces with Second Harvest Japan, which aims to establish a nationwide food security network. In particular, the project supported involves distributing rice - a commodity in short supply to people in need in the country's main towns.



In Singapore, the Foundation backed the 'Community Food Pack' programme run by the Food from the Heart organisation. As part of this initiative, the NGO prepares food parcels to meet the basic nutritional needs of disadvantaged families. The Foundation's contribution will enable it to deliver parcels to over 30,000 people in need.

In Taiwan, the Foundation made a donation to the Taiwan People's Food Bank Association, which works to combat food waste by encouraging the general public to make donations - particularly of surplus food -, which it then redistributes free of charge. Each year, the organisation manages to redistribute over 320 tonnes of food in Taiwan through its vast network of charity partners.

> The Taiwan People's Food Bank Association provides around 1,500 food parcels a year to economically disadvantaged families.



A Food from the Heart beneficiary, Singapore.

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In the fight against precariousness, the Audemars Piguet
Foundation for Common Good has also established
partnerships with three organisations that welcome and
assist people experiencing hardship.

In Switzerland, it has made a commitment to the Croix-Rouge genevoise to fund the activities of its social support drop-in centre. The mission of this centre, which acts as a 'resource hub' within the local social network, is to welcome deprived people and offer them guidance and/or direct assistance tailored to their needs. Over time, it has become a key resource in the support system for people experiencing hardship in Geneva.

According to the Federal Statistical Office, the poverty rate in the Lake Geneva region rose from 6.5% to 9.1% between 2013 and 2022.

In Hong Kong, the Foundation granted funding for an emergency shelter and accommodation programme run by ImpactHK, an organisation that applies a holistic approach to the fight against homelessness. The programme provides homeless people with a comprehensive support system that addresses both their immediate and long-term needs.

Beneficiaries receive safe and comfortable accommodation, and access to essential services such as nutritious meals, sanitary facilities and healthcare. The programme also addresses the issue of employment, offering personalised support and introductions to local employers.

At the end of May 2023, 1,470 people were registered as homeless in Hong Kong, and just 630 places were available in shelters.

In Taiwan, the Foundation lent its assistance to the Mennonite Social Welfare Foundation, which works to promote the well-being of people living in Hualien and Taitung Counties. It primarily provides healthcare assistance to those in need, but also offers them comfort and support.

With almost 20% of its inhabitants aged over 65 (according to the World Health Organization, WHO), Taiwan has one of the world's oldest populations.

Fighting social isolation

Sport and culture foster connections and interpersonal relationships. They also strengthen a feeling of belonging and help to prevent social isolation.

In Switzerland, the Fondation Théâtre de Carouge regularly organises mediation activities to give isolated people easier access to culture. The Audemars Piguet Foundation for Common Good supported the introduction of a pilot project for elderly people at risk of social isolation. In March and April 2025, between 70 and 90 senior citizens will be invited to take part in theatre workshops based on the play *Romeo and Juliet*. They will be encouraged to discuss the themes of love, family, birth and youth in the hope that this will give them a taste for interaction and group activities, as well as the desire to return to the theatre.





Theatre workshop, Fondation Théâtre de Carouge, Switzerland.

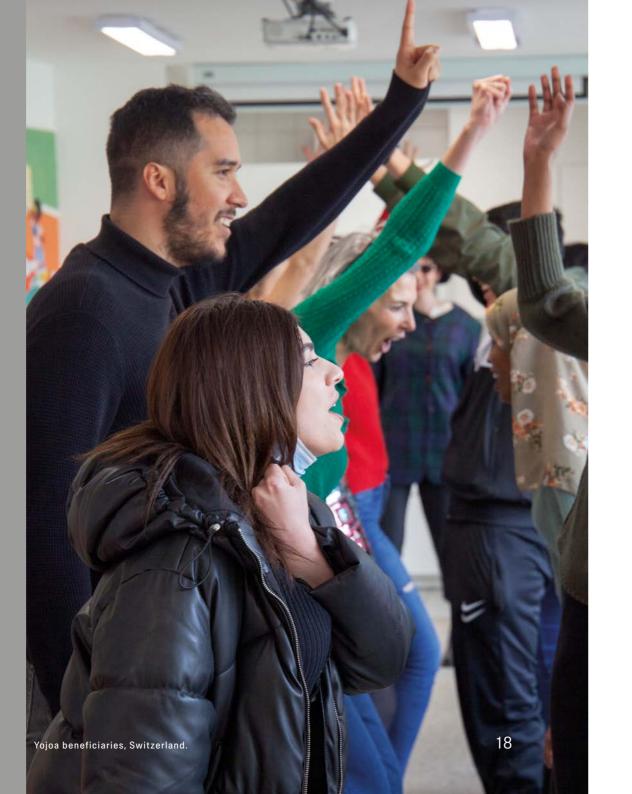
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EDUCATION

Education is one of the most powerful springboards for ensuring young people, particularly those from disadvantaged or vulnerable communities, have decent prospects. In a rapidly changing world, where the demands of the labour market are becoming increasingly complex, access to relevant education is crucial to ensuring each individual can develop their potential.

For young people living in environments characterised by poverty, marginalisation or discrimination, education and vocational training offer not only a chance to break the cycle of hardship, but also a means of acquiring the skills needed to pave the way towards sustainable employment. Training and vocational sectors play a key role in enabling these young people to develop practical qualifications that often better reflect the reality of the job market. They provide alternatives to the traditional academic path, which is sometimes inaccessible or unrelated to their desires and needs, and prepare them to join dynamic trades or to set up their own businesses.



Training educators and trainers

By supporting the training of educators and trainers, the Audemars Piguet Foundation for Common Good wants to help guarantee an improved quality of education that is better tailored to today's realities, so that young people can acquire the skills they need to prepare for a brighter future.

A Teach For Uganda fellow teaching a class, Uganda.





Acquiring soft skills during a football match, Uganda.





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In 2024, the Audemars Piguet Foundation for Common Good began a partnership with the international **Teach For All** organisation, which trains and supports a network of local organisations working to improve the education system in their respective countries. Each organisation recruits young graduates (known as 'fellows') to the teaching profession and provides training, inspiring them to become committed leaders. Fellows complete two-year placements in schools located in communities where access to quality education is limited. At the end of this period, they join an alumni network and continue to do important work within the education system as teachers, decision-makers, social entrepreneurs, etc.

In addition to supporting Teach For All, the Foundation is helping to expand and strengthen the activities of the local organisations **Teach For Uganda** and **Teach For Italy**, both of which are based in their respective countries. Over the course of the 2023-2024 academic year, Teach For Italy expanded the reach of its activities from eight to 10 regions, from 19 to 25 provinces and from 37 to 55 schools, all marked by poor educational standards.









ojoa beneficiaries, Switzerland.

Promoting vocational training and craftsmanship

The Audemars Piguet Foundation for Common Good aims to give young people – particularly those from disadvantaged backgrounds – the opportunity to learn a trade and discover a talent or vocation.

In **Switzerland**, it supports the activities of Genevabased **Caritas Genève** and **Yojoa**, who help marginalised and deprived young people.

Through its 'Formation Jeunes' (youth training) training programme, **Caritas Genève** gives early school leavers who depend on benefits a sustainable plan for the future, giving them the opportunity to think long-term and secure their independence. Its support focuses on three main areas: 1) discovery and pre-qualification work experience for young people aged 15 and over; 2) apprenticeships in retail and office work, as well as in sewing, logistics, joinery and electrical work; and 3) transitional work placements to help trained apprentices find employment.

Yojoa, meanwhile, helps these young people to establish a career plan and seek out opportunities for internships, apprenticeships and first jobs. As part of its 'Young Talents' programme, the association works closely with local businesses to encourage them to accept people from these vulnerable groups on internships or apprenticeships. It also guides business leaders in how best to welcome these young people into their teams.

In **France**, the Foundation granted funding to two organisations that promote manual trades. The first, **De l'or dans les mains**, aims to incorporate manual skills into the French education system. It develops educational programmes for secondary schools that enable pupils to make an object or try out a craft supervised by an artisan, linked with the school curriculum.

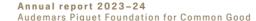
Acta Vista, the second association supported in France, specialises in providing vocational training and employment opportunities on projects in the restoration of historic buildings. In Marseille, the project financed by the Foundation will provide training and employment support for around 300 vulnerable young people.

In Saudi Arabia, the Foundation has teamed up with Womanity as part of a project designed to create professional opportunities for young unemployed women. The organisation is committed to equipping them with the skills, resources and support they need to secure their first job working in the media. This initiative, which aims to empower women socially and economically, also seeks to reset gender narratives.





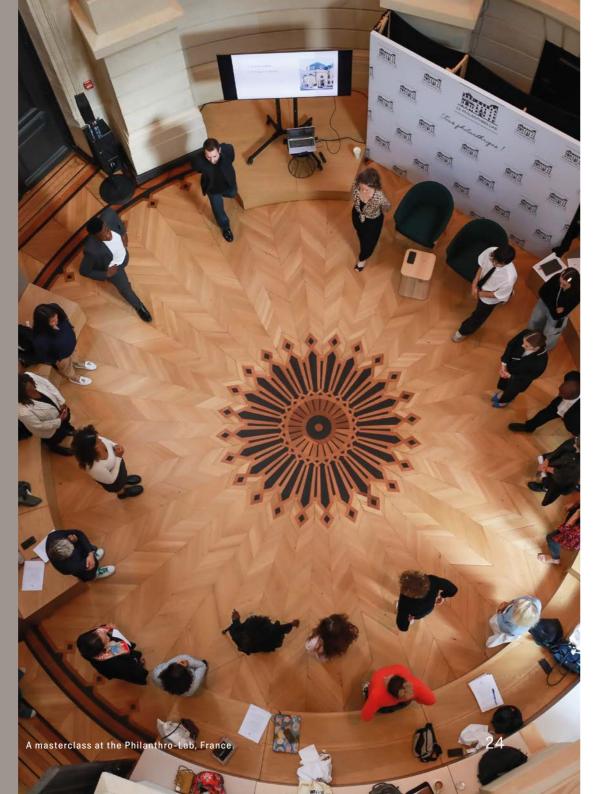




ORGANISATIONAL DEVELOPMENT (OD)

Created in 2024, the Organisational Development (OD) pillar completes the support that the Audemars Piguet Foundation for Common Good provides to NGOs. It is a cross-disciplinary area of focus that has the following two main objectives:

- To strengthen the effectiveness, efficiency and resilience of NGOs: OD support provides NGOs with the resources and tools they need to adapt and progress in a constantly changing environment.
- To promote good practices and knowledge sharing: through OD support, the Audemars Piguet Foundation for Common Good aims to encourage the dissemination of good practices and enable NGOs to capitalise on lessons learned from past experience, while fostering a spirit of continuous improvement within the philanthropic sector.



OD funding can either be allocated directly by the Foundation to its partners, or indirectly through intermediary structures. This indirect support means that a single grant can contribute to the OD of several NGOs.

In **France**, the Foundation has set up partnerships with two intermediary organisations: the **Philanthro-Lab** and the **IECD**.

Since 2020, the Philanthro-Lab has been providing a shared workspace in the heart of Paris reserved for non-profit organisations. It offers, among other things, a programme of events focused on the issues and professions linked to philanthropy (conferences, round tables, etc.) and supports the development and professionalisation of emerging associative projects and philanthropists through its 'Incubator'. In 2024, the Philanthro-Lab wanted to add to its range of services by launching a second programme designed to help more mature associations scale up: the 'Accelerator'. The Foundation has committed to supporting the first three editions of this programme as a primary donor.

In Marseille, specifically its northern districts and in Belle de Mai (the poorest district in France), the proportion of people facing significant barriers to employment is particularly high according to France's National Institute of Statistics and Economic Studies. In this context, the Foundation decided to fund the Institut Européen de Coopération et Développement



(IECD) to support the creation and organisational development of a collective of French stakeholders committed to fostering socio-professional integration. Working with three associations (Massajobs, Wake up Café and Appel d'Aire) and two others that will be joining the project at a later date, the IECD's aims are threefold: to provide better, more and broader support for people facing significant barriers to employment by strengthening the structures and teams working to secure their socio-professional integration.

The organisations **De l'or dans les mains, Teach For Italy** and **Yojoa**, all of which received donations from the Foundation as part of its focus on 'Education', also received OD support, which enabled them to carry out organisational assessments and outline development plans. Yojoa has already started implementing the recommendations issued following

its assessment.



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Alongside its activities, the Audemars Piguet Foundation for Common Good assists people affected by natural disasters, particularly in the regions where Audemars Piguet operates.

In 2023 and 2024, the Foundation supported eight organisations helping the victims of natural disasters.

In October 2023, it took action to help communities affected by the earthquake and floods that devastated parts of Morocco and Libya respectively. Four organisations active in the field thus received donations: the Swiss Red Cross, the Moroccan Red Crescent, L'Heure Joyeuse and the ICRC.

In early 2024, the Foundation sent aid to **Japan**, which also experienced an earthquake. Funding was granted to the **Association for Aid and Relief**, **Japan** to enable it to step up its work helping earthquake victims.

The collaboration with this NGO continued in September, following torrential rain that lashed the country, causing devastating floods and landslides.

In a similar context, the Foundation also took action in **Spain** to support the **Madrid Food Bank** and the **REDOG** association. Donations to these organisations helped to dispatch food and basic necessities to those affected by the disaster, and enabled a dog search and rescue squad to be deployed.

At the end of 2024, the Foundation supported the Czech Republic, where storm Boris caused severe bad weather and extensive damage in several regions. Funding was allocated to the Czech Federation of Food Banks to meet the needs of thousands of residents deprived of access to basic resources.









SUMMARY TABLE PROJECTS SELECTED IN 2023-24 PROJECTS SELECTED IN 2023-24

Social equity

Location	Name of the organisation	Project title	Period
China	Green Food Bank	Distribution of food parcels	2024 – 2027
England	The Felix Project	The Felix Project Kitchen Meals	2024 – 2026
France	Les Restaurants du Cœur – Les Relais du Cœur	A 10% increase in the distribution of hot meals to the most disadvantaged people in Paris	2024 – 2027
Hong Kong	ImpactHK	Emergency shelter and accommodation programme	2024 – 2026
Italy	Pane Quotidiano	Home food distribution to elderly and disabled people	2024 – 2026
Italy	Opera San Francesco per i Poveri	One meal a day	2024 – 2026
Japan	Second Harvest Japan	Enhancing food and rice distribution	2024 – 2027
Netherlands	Voedselbank Amsterdam	Optimising the operation of a food bank in Amsterdam South	2024 – 2025
Singapore	Food from the Heart	Community Food Pack	2024 – 2026
Spain	Fundación Banco de Alimentos de Madrid	Covering a part of the basic nutritional needs, specifically milk, for those most in need in Madrid	2024 – 2025
Switzerland	Croix-Rouge genevoise	Social support drop-in centre	2024 – 2028
Switzerland	Fondation Théâtre de Carouge – Geneva Workshop	Mirandolina's spring - Seniors on stage	2024 – 2025
Taiwan	Taiwan People's Food Bank Association	Food aid for disadvantaged families	2024 – 2027

Social equity (continued)

Location	Name of the organisation	Project title	Period
Taiwan	Mennonite Social Welfare Foundation	Long-term care programme for vulnerable elderly and disabled families in Eastern Taiwan	2024 – 2027
United States	Citymeals on Wheels	Funding weekend meals in November 2024 and 2025	2024 – 2025

Education

Location	Name of the organisation	Project title	Period
France	Acta Vista	Trans'Faire: tomorrow, a job for everyone	2024 – 2026
France	De l'or dans les mains	Introducing 5,200 secondary school pupils to manual trades	2023 – 2026
Italy	Teach For Italy	Supporting the scale-up of Teach For Italy to tackle education inequalities in Italy	2024 – 2026
Saudi Arabia	The Womanity Foundation	Creating career opportunities for young unemployed women in the MENA region	2024 – 2026
Switzerland	Caritas Genève	'Formation Jeunes' (youth training)	2024 – 2027
Switzerland	Yojoa	Stabilise and scale: supporting Yojoa's activities to help vulnerable young people	2024 – 2026
Uganda	Teach For Uganda	'Teaching as collective' fellowship programme	2024 – 2027
International	Teach For All	Strengthening leadership among alumni	2024 – 2026

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PROJECTS SELECTED IN 2023-24

PROJECTS SELECTED IN 2023-24

Organisational Development

Location	Name of the organisation	Project title	Period
France	De l'or dans les mains	Organisational audit of financial component	2024
France	The Philanthro-Lab	Accelerator programme	2024 – 2026
France	Institut Européen de Coopération et Développement (IECD)	Working towards the socio-professional inclusion of people with significant barriers to employment by supporting the structuring of integration stakeholders within a collective	2024 – 2027
Italy	Teach For Italy	Organisational development analysis and operational plan	2024
Switzerland	Yojoa	Organisational assessment and creation of a draft organisational development plan	2024
Switzerland	Yojoa	Implementing organisational development	2024 – 2026

Emergency aid

Location	Name of the organisation	Project title	Period
Czech Republic	Czech Federation of Food Banks	Storm Boris	2024
Japan	Association for Aid and Relief, Japan	Earthquake in Japan	2024
Libya	ICRC Geneva	Flooding in Libya	2023
Morocco	Moroccan Red Crescent	Earthquake in Morocco	2023
Morocco	Swiss Red Cross	Earthquake in Morocco	2023
Morocco	L'Heure Joyeuse	Earthquake in Morocco	2023
Spain	Fundación Banco de Alimentos de Madrid	Meeting some of the food needs of people affected by flooding in Valencia	2024
Spain	REDOG, the Swiss search and rescue dog association	Flooding in Valencia	2024

GOVERNANCE AND ORGANISATION

Based in Le Brassus, Switzerland, the Audemars Piguet Foundation for Common Good is an integral part of the philanthropic vision of Audemars Piguet, which fully funds it. However, its activities are clearly separate from those of the company, and its independence is particularly guaranteed by strict rules of governance.

AUDEMARS PIGUET FOR COMMON GOOD

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COVER PHOTO

Corporate volunteering, Sports and Disability Day at the Lavigny Institution, Switzerland

PHOTOGRAPHS

Isabella Balena Michael Berman ICRC Food from the Heart Julie Gamberoni Sylvie Grosbois Green Food Bank Omar Jarhman The Philanthro-Lab Marie Marcon Sébastien Meys Peter Mulasa Pane Quotidiano Teach For All Théâtre de Carouge JC Verchère Lucy Young

IMPRESSUM

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