

TOYOTA

TOYOTA MATERIAL HANDLING NORTH AMERICA

RAYMOND



SUSTAINABILITY REPORT

2025

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A Message From Our Leadership



Our first joint sustainability report for Toyota Material Handling and The Raymond Corporation reflects a new chapter in our sustainability journey. It is a meaningful milestone that demonstrates how we are aligning our efforts, strengthening our approach, and moving forward with a shared vision for the future.

Toyota Material Handling and The Raymond Corporation each have a long history of strong sustainability programs, values, and achievements. By working together as Toyota Material Handling North America (TMHNA), we are better positioned to build on our collective momentum, share best practices, and create a more connected sustainability strategy that advances responsible

growth, strengthens environmental stewardship, engages our associates, supports our communities, and meets the evolving expectations of our stakeholders.

We believe sustainability is simply the right thing to do. It guides how we operate, how we care for people, and how we make decisions that shape the future of our business. This report represents an important step in how we measure, communicate, and strengthen our sustainability performance as a unified organization. As one organization, we are committed to advancing this work with purpose, accountability, and a focus on lasting positive impact.

Thank you for your support!

Brett Wood
TMHNA President & CEO



Sustainability begins with people. Every improvement, innovation, and commitment is made possible by the passion, expertise, and dedication of our associates.

At Toyota Material Handling North America, lasting progress is built on respect for people, continuous improvement, and shared purpose. Guided by Monozukuri wa Hitozukuri—the belief that building great products begins with developing great people—we strive to create an environment where associates can grow, collaborate, and contribute meaningfully to our sustainability journey.

Sustainability is a shared responsibility reflected in the ideas, decisions, and actions we take every day. By investing in our people and empowering them to lead with accountability and innovation, we strengthen our business and create lasting value for our customers, communities, and future generations.

As we begin this new chapter together as TMHNA, I am inspired by the dedication of our associates and confident in what we can achieve together. Thank you for being part of this journey as we continue building a stronger, more sustainable future.

Tracy Stachniak
Chief Human Resources Officer & Sustainability
Executive Sponsor



Company Overview

Toyota Material Handling North America (TMHNA), the industry leader in forklift sales, represents the combined operational strength of two affiliated companies: Toyota Material Handling, Inc. (Toyota Material Handling) and The Raymond Corporation (Raymond). Together, these two companies go to market as Toyota Material Handling North America. In 2025, the two companies formally integrated, bringing together two leading industry brands to strengthen innovation, enhance operational efficiency, and better serve customers across North America. TMHNA, headquartered in Columbus, Indiana, is a trusted leader in quality, reliability, and innovation across the material handling industry.

TOYOTA

TOYOTA MATERIAL HANDLING NORTH AMERICA

RAYMOND



TRUSTED LEADER QUALITY
INNOVATION
RELIABILITY
OPERATIONAL STRENGTH



COLUMBUS EAST CHICAGO GREENE MUSCATINE

Together, the Toyota Material Handling and Raymond brands represent approximately one in every three forklifts sold in North America, reflecting decades of customer trust, product performance, and operational excellence. With \$7.5 billion in revenue last year, TMHNA has a significant North American presence and manufactures an average of more than 1,900 forklifts each week across a broad portfolio of models, applications, and load capacities.

TMHNA's manufacturing footprint includes nearly 2.5 million square feet across four primary production facilities located in East Chicago, Indiana; Columbus, Indiana; Greene, New York; and Muscatine, Iowa. Supported by more than 16,000 associates and a network of more than 300 dealer locations, we are focused on delivering material handling solutions that help our customers address evolving operational challenges.

As one of North America's leading material handling organizations, TMHNA recognizes that our scale brings both opportunity and responsibility. Our manufacturing operations, supplier network, dealer partners, and products have a meaningful impact on the people, communities, and environments connected to our business. We believe that long-term success depends on managing these impacts responsibly while creating value for customers, supporting our associates, strengthening communities, and reducing our environmental footprint. This responsibility helps shape our approach to sustainability and guides how we operate, innovate, and plan for the future.

TMHNA AT A GLANCE



**\$7.5
BILLION**
FYE26 REVENUE



16,000*
ASSOCIATES



**1.79
MILLION**
PRODUCTS
MANUFACTURED
IN US



4 PRODUCTION
FACILITIES



148,699
CUSTOMERS
SERVED



3,105
DIRECT
SUPPLIERS



300+
DEALER
NETWORK



**US, CANADA,
MEXICO** COUNTRIES OF
OPERATION

* Total number of associates includes Toyota Material Handling, Raymond, and our dealerships.

CUSTOMER FOCUSED

Our broad network of manufacturing operations, business locations, and dealerships enables us to support customers across North America with a comprehensive portfolio of material handling products, technologies, and services. Through the Toyota Material Handling and Raymond brands, TMHNA provides solutions for a wide range of industries and applications, including warehousing, distribution, manufacturing, retail, food and beverage, cold storage, and e-commerce fulfillment.

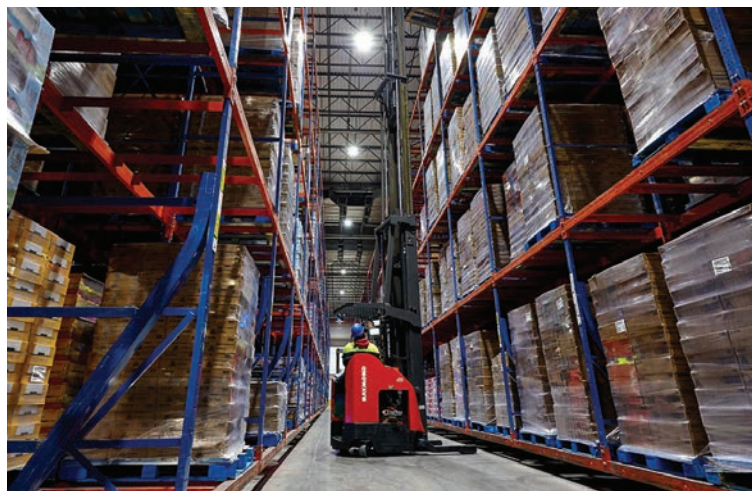
This distributed footprint helps ensure customers have access to reliable equipment, local service, and responsive support wherever they operate. It also strengthens our connection to the communities in which our associates, dealers, and customers live and work. Across our operations, we seek to build long-term relationships by delivering value to customers while contributing positively to local economies and communities.



Toyota Material Handling offers a range of indoor and outdoor material handling equipment and solutions, including forklifts, reach trucks, order pickers, pallet jacks, container handlers, automated guided vehicles, and tow tractors, along with aerial work platforms, fleet management services, and advanced automation engineering and design. Toyota's commitment to quality, reliability and customer satisfaction, the hallmark of the Toyota Production System, extends across more than 230 locations throughout North America. With access to an industry-leading product lineup, Toyota dealers are uniquely positioned to help solve complex challenges in warehousing and distribution. Built for every application, Toyota can provide the most complete set of solutions for material handling, automation, energy, advanced logistics, and warehouse optimization.



The Raymond Corporation is a leading global provider of best-in-class material handling products and intelligent intralogistics solutions. Built on principles of innovation and continuous improvement for over 100 years, Raymond's integrated automation, telematics, virtual reality and advanced energy solutions provide ways to optimize operations and bring warehouse and distribution operations to a new level of performance. Raymond® electric forklift trucks are engineered to achieve increased productivity and efficiency and are designed to provide ecological and economic benefits. Raymond delivers solutions to material handling and logistics markets in North America and globally. Combining operational excellence, award-winning innovation and world-class global customer support, we work together to run better, manage smarter and keep our customers always on.



VISION, MISSION AND CORE VALUES

TMHNA is part of Toyota Industries Corporation (TICO), a global leader in material handling, textile machinery, compressors, and automotive-related technologies. Headquartered in Japan, TICO employs more than 80,000 people globally.

Guided by TICO's founding principles and the Toyoda Precepts – our core values – we are committed to contributing to a better society through responsible business practices, innovation, and respect for people. These values are reflected in our company vision, mission, and core values, which shape how the company serves customers, supports associates, partners with dealers and suppliers, and engages with communities.



VISION

To Be the Most Innovative, Reliable, and Trusted Partner for Material Handling and Logistics.



MISSION

We Exist to Elevate Our People, Customers, and Communities.



TMHNA CORE VALUES

ALWAYS BE FAITHFUL TO YOUR DUTIES

thereby contributing to the company and to the overall good.

ALWAYS BE STUDIOUS AND CREATIVE

striving to stay ahead of the times.

ALWAYS BE PRACTICAL

and avoid frivolousness.

ALWAYS STRIVE TO BUILD A HOMELIKE ATMOSPHERE

at work that is warm and friendly.

ALWAYS HAVE RESPECT FOR SPIRITUAL MATTERS

and remember to be grateful at all times.



Approach to Sustainability

Our sustainability approach brings together the strengths, values, and progress of both the Raymond and Toyota Material Handling brands, while supporting TICO's corporate vision to address the changing needs of society and the environment. Guided by this vision and our global commitments, we are focused on advancing responsible business practices, reducing environmental impacts, supporting associates and communities, and delivering innovative solutions that help customers operate more safely, efficiently, and sustainably.

TICO'S LONG TERM ENVIRONMENTAL OBJECTIVES

Our environmental initiatives are further informed by TICO's long-term environmental objectives and action plans with focus on reducing greenhouse gas emissions, resource circularity, biodiversity, water stewardship, environmental management systems, and sustainability awareness across the value chain.

ENVIRONMENTAL VISION 2050

- ▶ Achieve Net Zero Greenhouse Gas Emissions
- ▶ Align with a Circular Economy
- ▶ Contribute to Biodiversity and Water Conservation
- ▶ Promote Environmental Management Systems
- ▶ Foster Environmental Awareness and Partnerships

TICO 2030 VISION:

Making The Earth a Better Place to Live, Enriching Lifestyles, and Promoting a Compassionate Society.

OUR APPROACH TO SUSTAINABILITY



Ethical Business Conduct



Superior Technologies to Meet Customers Needs



Respect for People and Human Rights



Minimizing Environmental Impact



Accounting for Stakeholder Expectations



Contributing to Local Communities





CONTRIBUTING TO SUSTAINABLE DEVELOPMENT

The United Nations Sustainable Development Goals, or SDGs, provide a global framework for addressing social, environmental, and economic challenges. Aligned with these goals, TICO is committed to reducing environmental impact, supporting circular economy principles, advancing safe and reliable technologies, and contributing to prosperous communities. At TMHNA, we contribute to these global goals by integrating sustainability into our products, operations, supply chain, and corporate initiatives to help support progress towards the SDGs and our long-term business objectives.



GOAL 7: AFFORDABLE AND CLEAN ENERGY

Energy efficiency is an important focus in both our operations and the solutions we provide to customers. We offer a range of electric lift trucks and continue to advance material handling power options, including battery and charging technologies. By helping customers optimize equipment use, travel paths, and energy consumption, we support more efficient operations while also pursuing opportunities to improve energy efficiency across our own facilities.



GOAL 8: DECENT WORK AND ECONOMIC GROWTH

Safety is a priority across our business, from product design to daily operations. Our lift trucks and warehouse technologies are developed to help customers create safer, more productive workplaces while improving the efficient movement of goods through their facilities. By providing reliable material handling solutions, we support stronger supply chains, continued economic growth, and the people who keep operations running.



GOAL 9: INDUSTRY, INNOVATION, AND INFRASTRUCTURE

Innovation is central to material handling and TMHNA's approach to product development. Through advancements in electric power, regenerative braking, automation, telematics, object detection, and fleet optimization tools, we help improve product performance, efficiency, safety, and reliability. These solutions help customers modernize operations and support more resilient, efficient infrastructure across warehouses, distribution centers, and manufacturing environments.



GOAL 12: RESPONSIBLE CONSUMPTION AND PRODUCTION

We strive to be a responsible producer of goods and a responsible consumer of resources. Across our manufacturing operations, we work to reduce waste and recycle materials whenever possible. We also support circular economy principles through programs that extend the useful life of products and components, including refurbishment, remanufacturing, leasing, and reuse. By keeping equipment and materials in use longer, we help reduce waste, conserve resources, and create lasting value.



GOAL 13: CLIMATE ACTION

The material handling industry plays an important role in helping supply chains move goods efficiently. As warehouses, distribution centers, and logistics networks continue to grow, we are working to reduce emissions across our operations while helping customers improve efficiency. Our electric lift trucks, lithium-ion battery offerings, energy-efficient technologies, and fleet optimization tools can help customers reduce fuel use and improve operational efficiency. TMHNA has also established emissions reduction goals across Scope 1, 2, and 3 emissions to support progress toward climate action.



GOAL 17: PARTNERSHIPS FOR THE GOALS

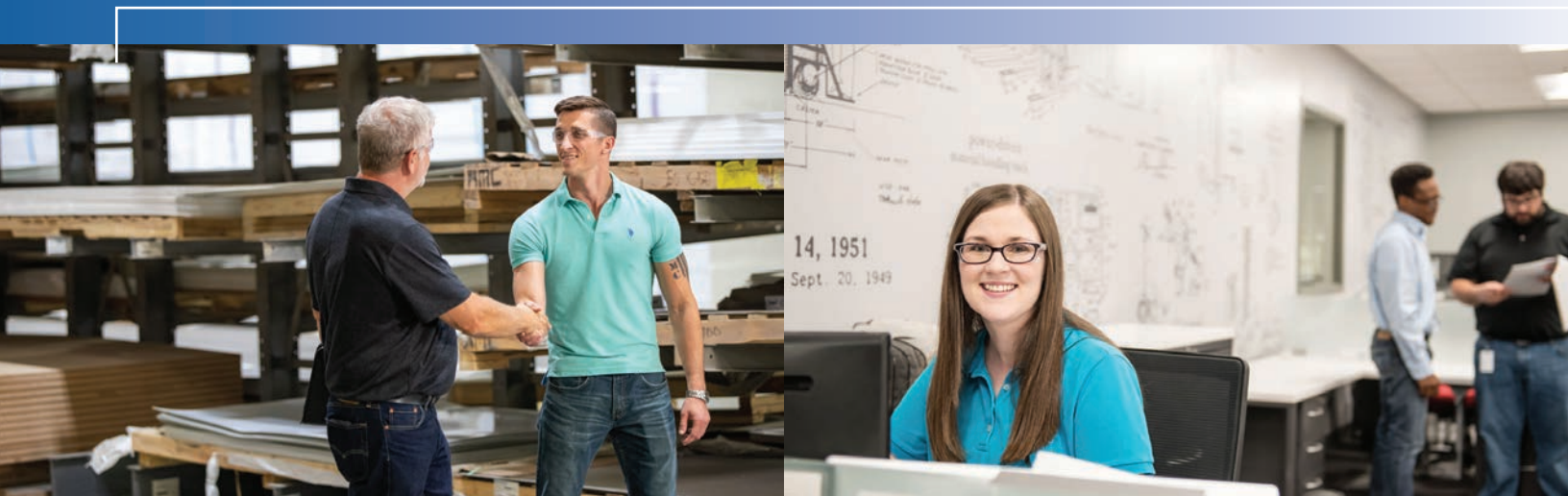
We collaborate with suppliers, industry partners, and communities to support safer, more efficient, and more responsible material handling operations. Through knowledge sharing, innovation, and supply chain collaboration, we help advance sustainability goals while creating value for our business and the communities we serve.



STAKEHOLDER ENGAGEMENT

We are evaluating and considering the materiality of our environmental, social, and governance impacts on our stakeholders and communities, and how these elements may pose risks or opportunities to our business. The results of this materiality assessment, along with emerging regulatory requirements, will inform how we prioritize the action we take to mitigate our environmental impact, support our associates and community stakeholders, shape our governance structure, and report progress.

As we continue to evolve our sustainability strategy, internal and external stakeholder input will remain an important part of shaping priorities, strengthening accountability, and ensuring that sustainability efforts are aligned with both business objectives and broader societal expectations.



About this Report

This report marks TMHNA's first joint sustainability report, bringing together the environmental, social, and governance initiatives of Toyota Material Handling and Raymond in North America. This voluntary disclosure highlights sustainability progress, initiatives, and performance metrics for fiscal year end, covering April 1, 2025, through March 31, 2026, and outlines priorities as we continue to unify and strengthen TMHNA's sustainability strategy.

The scope of this report is limited to TMHNA operations and is intended to serve as a regional supplement highlighting sustainability initiatives and progress in North America. For parent-company-level information and consolidated global data, please refer to the most recent [Toyota Industries Corporation disclosure](#).



PEOPLE, CULTURE & COMMUNITY

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Our approach to people and society is grounded in core principles that call on all associates to act with integrity, communicate openly, and contribute to society. Guided by Monozukuri wa Hitozukuri—the belief that building great products begins with developing great people—we invest in safety, wellbeing, inclusion, talent development, and community engagement to foster a culture where people feel respected, supported, and empowered to contribute and make a meaningful impact.

Health, Safety & Wellbeing

The health, safety, and well-being of our workforce are fundamental to how we operate and how we define long-term success. We believe everyone working in our operations, including direct associates and contractors, deserves a workplace that protects physical safety, supports mental well-being, and fosters a culture of shared responsibility.

We combine strong safety systems, ongoing training, emergency preparedness, wellness programs, and associate support resources to meet our compliance obligations. These efforts are designed to help prevent incidents, strengthen resilience, and promote well-being across all levels of the organization.

We are committed to identifying and controlling occupational hazards and supporting emergency readiness through response planning, reporting systems, drills, evacuation protocols, and recovery procedures that help protect associates and maintain operational continuity.

To support continuous improvement, internal safety audits or safety risk assessments of manufacturing departments are conducted regularly, complemented by regular ergonomic risk assessments, industrial hygiene testing, and safety behavior observations.



WELLNESS PROGRAMS EMERGENCY PREPAREDNESS WORKPLACE SAFETY ONGOING TRAINING



“Safety is more than a priority—it is a responsibility we carry every day and a core value that defines who we are. Guided by the Toyoda Precepts, we are committed to protecting one another through respect, accountability, and continuous improvement. By embedding safety into our culture, we strengthen performance, create lasting value, and contribute to the well-being of our organization and the communities we serve.”

Julie Harrington | EHS Director

SAFETY IN MOTION

Safety is our top priority, and our lift trucks and warehouse technologies are built with the goal of creating a safe and productive workplace. Toyota's System of Active Stability™ (SAS), a significant advancement in material handling safety, continuously monitors forklift operation to help reduce the risk of overturn. Certain operator assist technologies, such as such as Toyota's SEnS+ Smart Environment Sensor Plus® and Raymond's iWAREHOUSE ObjectSense™, may reinforce training and awareness in certain applications or environments.

SEnS+

smart environment sensor plus®

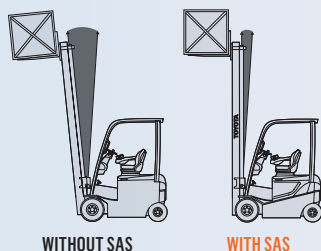
The SEnS+ Smart Environment Sensor Plus® camera has been exclusively designed for certain forklifts to detect objects and pedestrians in the detection range. The system supports your operation by notifying the operator with a warning buzzer and warning lights. In addition to the system notifications, the system can control the traveling speed and slow down the truck for pedestrians and objects in specific conditions.

HOW DOES SENS+ WORK?

- Alerts the operator when pedestrians and objects are detected behind the forklift
- Audible notifications have three distinct levels based on the distance of the obstacle.
- Supports certain operations with clear notifications and truck speed control.
- Wide detection range with horizontal field view of 130 degrees and distance of approximately 10 meters.



Toyota's System of Active Stability™ (SAS) is an advanced forklift system designed to improve stability, protect operators, and support productivity by detecting conditions in real time. Introduced in 1999, SAS is the first and only system of its kind in the material handling industry and remains a patented Toyota innovation featured on most Toyota forklifts to help protect one of your most valuable assets – your operators.



HOW DOES SAS WORK?

- SAS uses 14 sensors to monitor your forklift to detect unsafe operating conditions.
- If a hazardous operation is detected, the SAS activates one of its two main features that improve lateral and longitudinal stability of the forklift.
- Features include Active Mast Control, the rear stabilizer, and speed reduction during cornering to help maintain stability while improving overall efficiency.

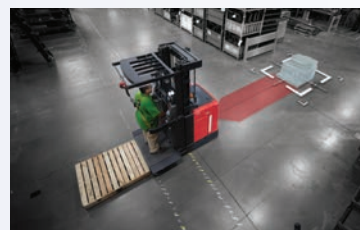
iWAREHOUSE®

The iWAREHOUSE ObjectSense™ Detection and Notification System (iW.ObjectSense) is a lidar-scanning, infrastructure-free object detection system designed to reinforce operator training and increase awareness of their surroundings.

Flexible and reliable, the system alerts operators with audible and visual notifications of objects within the truck's approximate travel path, and may provide slowdown or stop functionality in certain applications and environments.

HOW DOES IW.OBJECTSENSE WORK?

- Truck-mounted lidar sensors detect objects—including racking, pedestrians, and other vehicles—in the truck's approximate travel path.
- Operator receives audible and visual alerts of the object via the truck's iMONITOR™ operator interface.
- Truck is brought to a controlled slowdown of any speed, including a full stop based on customer adjustable parameters.





Investing in People

TALENT MANAGEMENT, ENGAGEMENT & RECOGNITION

Our people are the foundation of our long-term success, and we believe that investing in them is one of the most important ways we create a sustainable organization. Guided by our principle of Respect for People, we are committed to attracting, developing, engaging, and retaining talented individuals who are empowered to do their best work. Through thoughtful talent management, we provide opportunities for learning, career development, succession planning, and meaningful experiences that enable associates to grow alongside the organization. By fostering an inclusive, collaborative, and safe workplace where every individual is valued, we strengthen our culture while building the capabilities needed to meet the evolving needs of our customers, communities, and business.

We also recognize that sustainable success depends on creating an environment where people feel connected, appreciated, and inspired to contribute. We actively seek associate feedback, encourage open communication, and invest in engagement initiatives that promote well-being, collaboration, and continuous improvement. Our recognition programs celebrate the contributions and achievements of individuals and teams, reinforcing the behaviors and values that define our culture. Our compensation programs and policies emphasize fairness, and we regularly conduct benchmarking to ensure our associates are rewarded in alignment with their skills, contributions, and business impact. Together, these efforts create a workplace where people are respected, developed, and recognized.

TRAINING & DEVELOPMENT

We believe that continuous learning is essential to building a sustainable organization. By investing in the training and development of our associates, we equip them with the knowledge, skills, and capabilities needed to succeed today while preparing them to meet the challenges of tomorrow. We provide meaningful learning opportunities that support professional growth, strengthen leadership capabilities, promote safety, and encourage innovation and continuous improvement.

From onboarding and technical training to leadership development and career advancement, we empower associates to reach their full potential. Examples of this include our Toyota Way of Working program, intended to develop our associates on the importance of our company values and unique business practices, our TMHNA Leadership Development Program, which ensures our leaders have a program that continues to grow their leadership capabilities at every stage of their leadership journey, and our Professional Development Program. This also includes on-the-job training, including our Intra-Company Transfer program, which consists of overseas work assignments intended to develop our associates through on-the-job learning through real-life work experience, and job rotation programs.

Our commitment to development extends beyond individual growth—it is a strategic investment in the sustainability of our business. By cultivating a highly skilled, adaptable, and engaged workforce, we strengthen organizational resilience, improve operational excellence, and create opportunities for future generations of leaders. We foster a culture of lifelong learning that encourages curiosity, knowledge sharing, and continuous improvement, ensuring our associates are prepared to evolve alongside changing technologies, customer expectations, and business needs. Investing in our people today enables us to create lasting value for society and for the future of our organization.

100%

Associates receive regular performance/career development reviews

Associate

ENGAGEMENT SURVEY

issued annually

CULTURE & INCLUSIVITY

We foster a workplace culture where every associate is treated with dignity, fairness, and care. We believe that people are the foundation of our success, and that diverse perspectives, experiences, and ideas strengthen collaboration, innovation, problem solving, and continuous improvement.

Our policies and practices promote equal opportunity, fair treatment, professional respect, and an environment free from discrimination, harassment, and retaliation. We strive to ensure associates feel valued, supported, and empowered to contribute fully, grow in their careers, and bring their best to work each day. Respect for People also means recognizing that associates have responsibilities and priorities both inside and outside of work.

Through programs and policies such as flexible work arrangements, hybrid and remote work opportunities where appropriate, paid time off, bereavement support, and other resources, we support associate wellbeing and work life balance. By prioritizing belonging, mutual respect, and associate engagement, TMHNA continues building a culture that supports individual growth alongside long-term organizational success.

TMHNA HANDBOOK POLICIES

- ▶ Equal Employment Opportunity
- ▶ Diversity & Inclusion
- ▶ Workplace Harassment
- ▶ Performance Management
- ▶ Conduct
- ▶ Whistleblower
- ▶ EHS and Sustainability
- ▶ Emergency Situations
- ▶ Antitrust Compliance
- ▶ Anti-Bribery/Anti-Corruption
- ▶ Cybersecurity
- ▶ Information Technology Systems
- ▶ Data Classification, Handling and Sharing
- ▶ Artificial Intelligence Policy

SUCCESS
PROBLEM-SOLVING
COLLABORATION
CONTINUOUS IMPROVEMENT
BUILDING CULTURE
INDIVIDUAL GROWTH
EMPOWERED
SUPPORT



“Talent management begins with a simple belief: people drive our success. When we build on our Toyoda Precepts as our foundation, prioritize growth, belonging, and meaningful career paths, we empower our team members to contribute fully today while preparing our organization for tomorrow, supporting our associates, their families and the communities in which we work.”

Maribeth Absi | Human Resources Senior Director



Human Rights & Labor Practices



We are committed to conducting business with integrity and upholding strong standards for human rights, ethical labor practices, and responsible business conduct across our operations and supply chain. Guided by TICO's global [human rights policy](#) and rooted in respect for human dignity, our approach promotes fair, ethical, and respectful treatment for all individuals.

Our commitment to respect human rights is supported through policies, training, reporting mechanisms, and business practices designed to promote accountability and reinforce expectations throughout the organization. Associates receive training on key topics including ethics, workplace conduct, anti-harassment, and compliance, while associates are encouraged to raise concerns through established reporting channels without fear of retaliation. Reports are reviewed and addressed in accordance with company policies and applicable laws.

These expectations extend to our supplier network and business relationships. Through the TMHNA Supplier Code of Conduct, we set expectations for suppliers related to human rights, labor practices, environmental responsibility, health and safety, ethics, compliance, and responsible operations.

TMHNA maintains a zero-tolerance approach to forced labor, child labor, human trafficking, harassment, discrimination, and other forms of exploitative or unethical treatment. We support fair wages, lawful working hours, mandated benefits, and workplaces free from retaliation, abuse, and harassment. We also respect associates' lawful rights to freely associate, collectively bargain, or choose not to participate in union representation, in accordance with applicable laws and regulations.

Community Engagement



Toyota Material Handling and Raymond have long believed that strong communities are built through shared responsibility, meaningful partnerships, and sustained investment in the well-being of others. As we move forward as TMHNA, we are building on that shared legacy of service by aligning our resources, expertise, and associate engagement efforts to create broader impact across North America.



NON-PROFIT PARTNERS

Through financial contributions, in-kind support, and collaborative initiatives, we work alongside local nonprofits, schools, civic organizations, and community leaders to help address community needs and create lasting positive impact. Partnerships with organizations such as the American Red Cross, United Way, and Make-A-Wish help expand access to critical resources and opportunities for individuals and families in the communities where our associates live and work.



American Red Cross



Make-A-Wish





VOLUNTEER PROGRAMS

Volunteerism is a cornerstone of our company culture and commitment to community engagement. We provide associates with 16 hours of paid volunteer time annually to support community organizations and causes that matter to them. Across the organization, team members demonstrate their commitment to service through company-sponsored volunteer initiatives, nonprofit partnerships, and hands-on community support activities.

YEAR AT A GLANCE



TOTAL ECONOMIC IMPACT

\$1,056,000



13,591 VOLUNTEER
HOURS COMPLETED BY
TOYOTA ASSOCIATES



\$568,000
DOLLARS DONATED TO LOCAL
CAUSES & ORGANIZATIONS



TOYOTA DEALERS LOANED
30 UNITS TO
DISASTER
RELIEF EFFORTS



77 ASSOCIATES
TRAINED IN
CPR & FIRST AID



80 LOCAL
ORGANIZATIONS
SUPPORTED



615 POTENTIAL
LIVES SAVED
OR IMPACTED



For more information on our programs, please visit our [community impact website](#).



“Community engagement is one of the most meaningful ways we bring our values to life. By supporting the whole person and creating opportunities for associates to connect, contribute, and serve, we empower them to make a positive impact through volunteerism and community partnerships. Together, we are strengthening the communities where we live and work while creating purpose driven experiences for our team members.”

Danielle Nickerson | Corporate Social Responsibility Manager



ENVIRONMENTAL STEWARDSHIP

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Respect for the environment is a pillar of our corporate vision and long-term business objectives. We seek to minimize the environmental impact of our operations and products while supporting growth and the communities where we operate. These values show up across our business operations and goals and drive our initiatives to address topics related to greenhouse gas emissions, climate risk, waste and circularity, and nature and biodiversity.

Climate & Energy

NET ZERO COMMITMENT

Our parent company, TICO, has set ambitious emissions reduction targets with the goal of achieving net zero emissions in 2050. To support progress towards this goal, TICO has established near term FY2031 targets for emissions reductions validated by the Science Based Targets Initiative (SBTi). This includes a 42% reduction in Scope 1 and 2 emissions from a FY2022 base year and 30% reduction in Scope 3 Category 11 emissions (from product use) from a FY2019 base year.

At TMHNA, we are doing our part to support these goals by reducing our operational emissions, enhancing efforts to identify and track value chain emissions, and advancing lower-emissions solutions for our customers.

2031 EMISSIONS REDUCTION TARGETS

42%

Reduction in Scope 1 and 2 Emissions From FY2022

30%

Reduction in Scope 3 Category 11 Emissions From FY2019

GREENHOUSE GAS EMISSIONS

We completed our first combined Scope 1 and Scope 2 greenhouse gas (GHG) inventory for fiscal year end 2026 data following the integration of Toyota Material Handling and Raymond. This milestone established a unified approach to emissions accounting across TMHNA and provides a foundation for consistent annual reporting going forward.

The inventory was prepared in accordance with the Greenhouse Gas Protocol and reflects emissions from operations within TMHNA's operational control boundary. By consolidating emissions data across legacy entities into a single framework, we are working toward strengthened accuracy, transparency, and comparability of our environmental data. The fiscal year end 2026 inventory also completed third-party verification, reinforcing our commitment to robust and audit-ready reporting.

In parallel, we are advancing our approach to Scope 3 emissions, which represent an important part of our overall greenhouse gas footprint and includes emissions generated in our value chain. This year, TMHNA initiated a company-wide assessment to identify the most relevant Scope 3 categories, evaluate available data sources, and better understand emissions associated with our products, suppliers, logistics activities, and other value chain operations.

The results of this work will help establish a baseline, prioritize areas of greatest impact, and inform a phased approach to expanding Scope 3 measurement and disclosure in future reporting cycles. As our sustainability reporting matures, we remain focused on improving data quality, supporting informed decision-making, and long-term emissions reduction efforts.

SCOPE 1 EMISSIONS (FYE 2026)	
SOURCE	MTCO2E
Mobile Emissions	62,881
Natural Gas	16,452
Propane	6,880
Fuel Oil	56
Refrigerant Leakage	5,591
SCOPE 2 EMISSIONS (FYE 2026)	
SOURCE	MTCO2E
Natural Gas	9,417
Electricity (Fleet)	675
Electricity (Location-based)	38,623
Electricity (Market-based)	31,100
TOTAL Scope 1 & 2 (Location-based)	140,575
TOTAL Scope 1 & 2 (Market-based)	133,052

ENERGY CONSUMPTION & RENEWABLE ENERGY USE

By tracking energy use, we are able to better understand consumption patterns, monitor year-over-year trends, and support greenhouse gas emissions calculations. This energy data also helps identify opportunities to improve efficiency, reduce consumption, and strengthen operational performance.

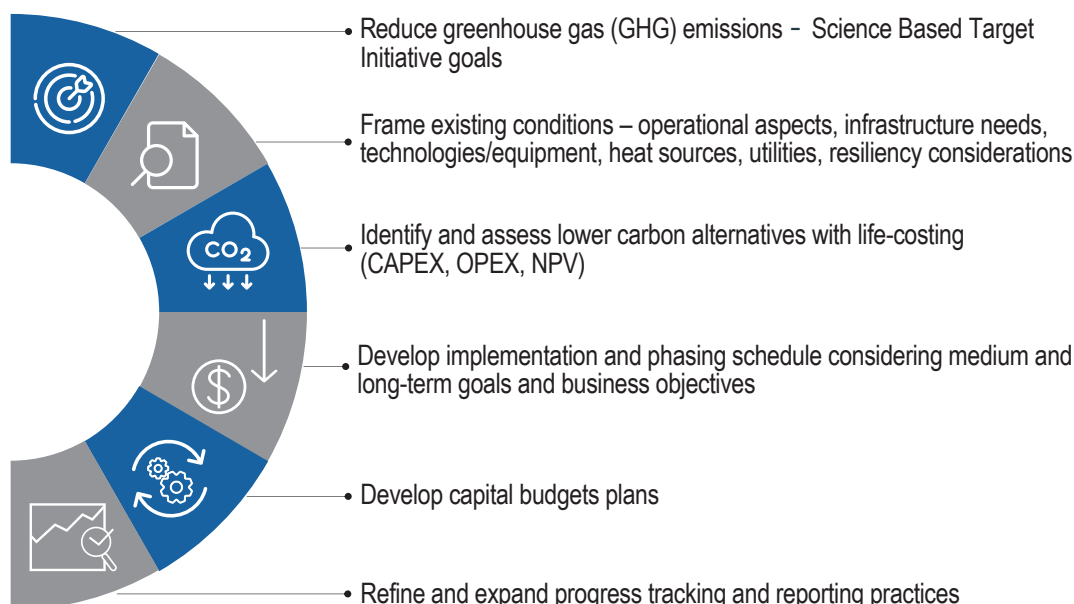
ENERGY CONSUMPTION MWh (FYE 2026)	
Total Energy Consumed	127,756
% Renewable	16% (20,716)
% Grid Electricity	84% (107,040)

EMISSIONS REDUCTION STRATEGIES & PROGRESS

We are reducing emissions from our operations through energy efficiency upgrades, process improvements, on-site solar, and renewable energy procurement. As Toyota Material Handling and Raymond continue to integrate under TMHNA, we are building on existing efforts, sharing best practices, aligning initiatives, and tracking common outcomes to support a unified decarbonization roadmap for our long-term goals.

A key driver of this work is our Clean Energy Master Plan (CEMP), a site-specific implementation plan that evaluates local factors and conditions to identify emissions reduction opportunities in support of our mid- and long-term targets to mitigate emissions. As part of TMHNA’s integration activities, we aim to expand CEMP adoption across all major locations.

CLEAN ENERGY MASTER PLAN - A LONG TERM VISION FOR ENERGY USE



“Reducing greenhouse gas emissions starts with the everyday choices we make in our facilities. By improving energy efficiency, optimizing equipment performance, and identifying opportunities to reduce waste, we can lower our environmental impact while supporting more sustainable operations.”

Terry Zimmer | Senior Manager, Facilities Engineering

ENERGY EFFICIENCY IN MOTION

Across the Toyota Material Handling and Raymond product lines, we provide solutions that help customers improve operational efficiency while reducing environmental impact. Electric forklifts, lithium-ion battery technology, automation solutions, and smart charging solutions designed to optimize charging efficiency can help reduce energy consumption, lower emissions associated with material handling operations, and improve productivity.



ENERGY ENGINEERED FOR THE FUTURE

Toyota Material Handling engineers and manufactures its own lithium-ion battery systems, creating an integrated energy solution designed specifically for Toyota forklifts. By controlling the battery ecosystem, from cell architecture and manufacturing to vehicle integration, charging compatibility, and diagnostics, Toyota optimizes performance, reliability, and energy efficiency across the operation.

STANDARDIZED ENGINEERING, MADE IN THE U.S.:

- Manufactured in Binghamton, New York, Toyota Lithium-ion Batteries are produced using the Toyota Production System (TPS), applying the same quality standards and engineering principles used throughout Toyota's forklift manufacturing.
- The result is a battery system engineered to work seamlessly with Toyota equipment while supporting long-term durability and consistent performance.

A HOLISTIC APPROACH TO ENERGY SOLUTIONS:

- Toyota also takes a holistic approach to energy management. Application engineers work with customers to evaluate facility needs, energy consumption, and operational goals to recommend the most effective power solution.
- Integrated diagnostics and standardized service tools simplify maintenance, eliminating the need for third-party diagnostic equipment and helping maximize equipment uptime throughout the product lifecycle.

WE STRIVE TO EMPOWER OUR CUSTOMERS TO IMPROVE THEIR IMPACT

Our complete family of material handling equipment and power solutions is engineered with sustainability in mind. Our clean technologies, including electric forklifts and a full suite of integrated energy solutions, are made to help you use energy more efficiently, reuse energy when possible, recycle materials, and reduce waste.

RAYMOND ENERGY SOLUTIONS ARE:

- Designed to lower energy consumption, which means lessening your footprint with independent research showing lithium-ion conversion can deliver up to 17% productivity improvement.
- A significant portion of each truck is made from steel, a widely recyclable material. While trucks also include plastics and other components, steel represents the primary recyclable material by weight.
- Engineered to maximize energy efficiency without sacrificing performance through regenerative braking, optimized charging, and ACR systems.

IMPROVING THE CIRCULARITY OF OUR PRODUCTS THROUGH:

- Agreements with major recyclers nationwide.
- Lithium-ion take-back program to extend lifespan of lithium-ion batteries, and to recycle batteries ready for disposal.

CLIMATE-RELATED RISK MANAGEMENT

TICO has completed a global assessment of climate-related risks and opportunities and prepared a report aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), which can be found here [Climate Change | Toyota Industries Corporation](#). At the regional level, TMHNA considers the potential impacts of climate-related events on associate safety, operations, logistics, and supply chain continuity. We are continuing to strengthen how these considerations are reflected across our governance, strategy, risk management, and metrics and targets.

To support business resilience, TMHNA maintains internal planning and monitoring processes for climate-related risks such as extreme heat, flooding, severe weather, and winter weather. These efforts include associate safety protocols, emergency response planning, facility preparedness measures, and procedures designed to help minimize operational disruption.

CLIMATE RISKS- ACTION PLANS



Severe Weather: tornado drills, emergency action plan, response protocols



Flooding: strategic sourcing, inventory management



Extreme Heat: plant cooling, heat illness prevention plan, hydration monitoring



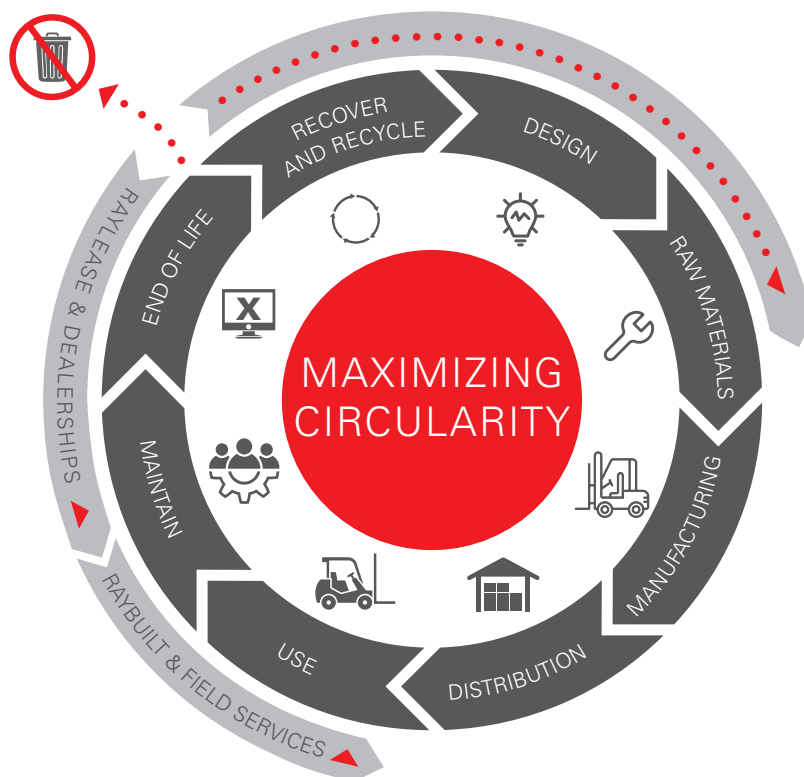
Winter Weather: plant closure planning, leadership response committee, strategic sourcing/inventory management



Waste & Circularity

In alignment with our corporate objectives to promote a circular economy, we are taking steps to reduce resource use, minimize production waste, and increase material reuse and recycling. Across our operations, we work to improve waste diversion, strengthen awareness of waste reduction practices, and identify opportunities to keep materials in productive use longer.

Several locations demonstrate this commitment in action. Our Columbus, Indiana, campus and Syracuse, New York facility have operated as zero-waste-to-landfill facilities for more than 20 years, supported by waste-to-energy facilities in or near their respective communities. Meanwhile, our Greene, New York campus recycles approximately 95% of manufacturing operation byproducts. Across the TMHNA network, teams continue to build on these efforts by tracking waste streams, improving recycling practices, and identifying opportunities to reduce waste sent to landfill.



WASTE & WATER

We track waste generation and water consumption across our primary manufacturing sites to better understand resource use and environmental impact. This includes data on water consumption, total waste, hazardous and non-hazardous waste, recycling rates, and treatment methods. These insights help guide actions to improve diversion, reduce waste, and support more responsible resource management.

FYE 2026	TOTAL WASTE (METRIC TONS)	HAZARDOUS WASTE (METRIC TONS)	NON-HAZARDOUS WASTE (METRIC TONS)	WASTE RECYCLED (%)	WATER CONSUMPTION (GALLONS)
TMHNA	28,476	62	28,414	41	25,099,734

Includes data from major manufacturing sites: Columbus, IN, Greene, NY, Muscatine, IA, and East Chicago, IN. For East Chicago only hazardous waste and non-hazardous waste metrics are currently tracked and included in aggregated totals.

CIRCULARITY IN MOTION

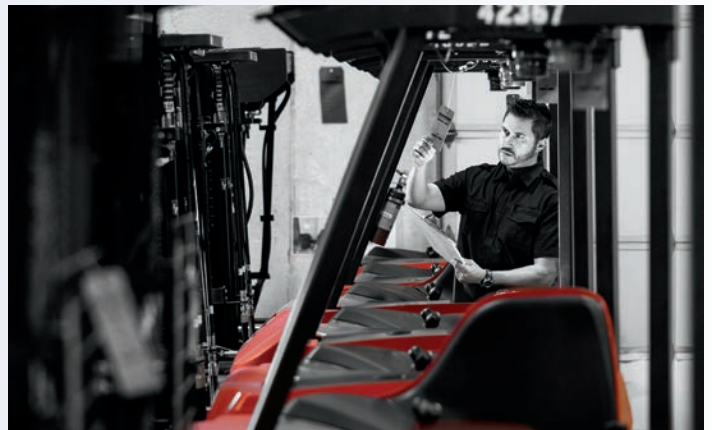
We support circular economy principles through durable product design, material reuse, remanufacturing, refurbishment, recycling, and responsible end-of-life management. Programs such as RayBuilt®, RayLease, and Raymond RENEWED™ help extend the life of parts and forklifts, reuse valuable materials, and reduce waste. Our programs help collect end-of-life products and components for remanufacturing when possible, or responsible recycling when remanufacturing is not feasible.

RAYBUILT® REBUILT PARTS



We operate an extensive program for rebuilding and remanufacturing lift truck motors and transmissions, thereby increasing reuse of valuable resources. Our RayBuilt remanufactured lift truck parts provide a sustainable and affordable alternative to new equipment — built to the same quality criteria as factory-authorized Raymond parts are rigorously tested and inspected.

RAYMOND RENEWED™ ELECTRIC LIFT TRUCKS



As part of our commitment to reduce, reuse, recycle and recover, pre-owned Raymond lift trucks are reconditioned to exacting specifications and delivered as energy-efficient units able to provide a long service life, backed by a 30- to 90-day warranty. It's how we make the best possible use of valuable resources and equipment.

- ▶ **Core return program:** The core return program incentivizes dealers and customers to return used components. When a replacement part is purchased, an additional core charge is applied. This fee is refunded once the used part is returned within a specified timeframe. This program ensures a consistent and reliable flow of recoverable cores.
- ▶ **Core buyback program:** The core buyback program focuses on recovering excess or unreturned cores from service centers. This initiative helps capture additional components that may not be returned through the standard core return process, improving overall recovery rates.
- ▶ **Truck decommissioning (core harvesting):** Third-party partners extract usable components from end-of-life trucks. These recovered parts are evaluated and, when suitable, fed back into the remanufacturing stream.
- ▶ **Subscription and leasing program returns:** At the end of a subscription or lease term, components and parts are returned along with the equipment, offering a source of recoverable components from rental or leased fleets.
- ▶ **Warranty returns:** Recover components and parts from warranty returns that the original supplier does not take back to test or refurbish themselves.

Together, these initiatives create a comprehensive reverse logistics system that maximizes part recovery, supports remanufacturing operations, and minimizes waste through recycling when necessary.



Nature & Biodiversity

Nature and biodiversity are emerging areas of focus in TMHNA's environmental stewardship efforts. We aim to support environmental preservation through community engagement, associate volunteerism, and partnerships with organizations that advance conservation and awareness.

For more than 20 years, our teams have distributed thousands of tree seedlings to our community members in Indiana, encouraging tree planting and environmental awareness. We have also distributed pollinator seed packets, supported local nonprofit conservation initiatives, and organized Adopt-a-Road volunteer events to collect litter twice each year.

10,600 tree seedlings
distributed since 2024

5,000 seed packets
distributed since 2024

820 volunteer hours for
environmental projects in 2025



Environmental Management

Continually improving systems enhance environmental performance while helping prevent environmental risks. Our manufacturing sites undergo external environmental compliance audits every three years, in addition to internal audits that occur at regular frequencies from weekly to annually and in between.

ISO 14001

Toyota Material Handling has maintained ISO 14001 certification since 1999. The Raymond, Greene, New York location has maintained certification since 2001 and earned multi-site certification across three locations in 2018. This certification requires conformance with a framework for environmental management systems focused on compliance, risk management, performance improvement, and continual improvement. Certified locations undergo regular third-party audits and surveillance reviews to maintain credentials.



Toyota Material Handling



Raymond



GOVERNANCE

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Guided by the spirit of the Toyoda Precepts, we conduct our business with integrity, foster open and equitable communication, and strive to do the right things in the right way. These principles shape how sustainability is integrated into our operations and decision-making, supported by strong governance that promotes responsible business practices, accountability, and progress toward our sustainability goals.

Ethical Business Conduct

We are committed to conducting business with integrity, accountability, and respect for applicable laws and regulations. Our approach is guided by the Toyoda Precepts, the five principles reflected in our core values that serve as the cultural cornerstone of the TICO group. Together with our Code of Conduct, policies, procedures, and internal controls, these principles support ethical decision-making and earned trust with associates, customers, stakeholders, business partners, and the communities where work and live. Beyond compliance, the Code of Conduct helps translate our values into everyday actions and reinforces our shared commitment to responsible and ethical behavior.



100%
Associates Trained
in Business Ethics

68%
Associates Trained
in Our Core Values

Associates trained in sustainability
all new hires and all other associate training
beginning this fiscal year

Sustainability Governance

Sustainability matters are addressed through several forums, including TMHNA's mid-term strategic business planning process, the TMHNA Sustainability Task Force, and through regional representation on TICO's global Sustainability Committee. Including sustainability objectives in our mid-term management plan strengthens governance through oversight, accountability, and measurable progress as part of our long-term business strategy. These channels include cross-functional representation, senior leaders who report to members of the executive leadership team, and associates collaborating to drive progress across our sustainability objectives.

With growing importance of sustainability to our business objectives, a formal Sustainability Department was newly established in December 2025. As we continue to advance a unified sustainability strategy for TMHNA and respond to emerging regulatory requirements and stakeholder expectations, we will continue to refine our governance framework.

RELEVANT POLICIES

- ▶ TMHNA Associate Policy Handbook
- ▶ TMHNA Supplier Code of Conduct
- ▶ Toyota Industries Group Code of Conduct
- ▶ Toyota Industries Group Sustainability Policy
- ▶ Toyota Industries Group Human Rights Policy
- ▶ Toyota Industries Corporation Global Anti-Bribery and Anti-Corruption Policy
- ▶ Toyota Industries Group Compliance Charter

Responsible Sourcing

We believe our responsibility to operate ethically extends across our supply chain. The TMHNA Supplier Code of Conduct requires suppliers to comply with applicable laws and regulations, maintain safe and healthy workplaces, and operate with integrity, transparency, and accountability. The Code also outlines expectations related to fair treatment, anti-corruption, whistleblower protections, emergency preparedness, responsible chemical management, cybersecurity, data privacy, and transparent business practices.

To support responsible sourcing, we integrate supplier engagement and assessment practices into our procurement processes. These include supplier surveys, third-party evaluations, and on-site audits designed to assess environmental practices, social responsibility, and ethical conduct. We also manage risks associated with critical materials through supplier surveys and full material disclosure requests.

As Toyota Material Handling and Raymond continue to integrate, we are expanding these practices across our supplier base, including the introduction of sustainability-related performance criteria on our supplier scorecard. By working closely with suppliers and partners who share these principles, we aim to apply responsible business practices more consistently across our value chain and support better outcomes for people, communities, and the environment.



FAIR TREATMENT
ACCOUNTABILITY
SOCIAL RESPONSIBILITY
OPERATE WITH
INTEGRITY
MAINTAIN SAFE
AND HEALTHY
WORKPLACES
TRANSPARENCY



“As we move forward as one organization, our sustainability strategy is becoming more focused, connected, and impactful. By combining our experience and shared commitment, we are creating a unified approach to drive responsible growth and positive impact.”

Christine Ackerson | Sustainability Director

Certifications & Continuous Improvement

Our commitment to responsible business practices is reinforced through recognized management systems, third-party assessments, and external certifications that support accountability, transparency, and ongoing progress.

These include EcoVadis badges and ISO certifications. EcoVadis provides independent sustainability assessments across areas such as environment, labor and human rights, ethics, and sustainable procurement. ISO certifications are internationally recognized standards that help organizations establish consistent management systems for quality, environmental performance, information security, and other key business areas.

Together, Toyota and Raymond Lean Management, EcoVadis assessments, and ISO certifications provide a strong foundation for sustainable performance across TMHNA. These frameworks support a culture of kaizen, or continuous improvement, by helping us measure performance, identify opportunities, strengthen accountability, and drive meaningful progress over time. Through regular assessments, audits, and management reviews, we continually evaluate how we operate and where we can improve. This commitment to continuous improvement helps us strengthen operational excellence, manage risk, and advance our sustainability journey year after year.

ECOVADIS

Toyota Material Handling has been awarded EcoVadis Silver two years in a row, ranking it in the top 25% of companies evaluated. Raymond submitted its first assessment in 2025, earning a Committed badge. Our goal is to achieve EcoVadis Platinum, the highest recognition, for both companies by FY2031.



Valid through October 2026

[Toyota Material Handling](#)


Valid through October 2026

[Raymond](#)

For more information on our EcoVadis scores, please visit the recognition pages for Toyota Material Handling and Raymond at links above.

ISO STANDARDS

Our ISO certifications reflect a commitment to strong management systems, continuous improvement, and responsible business practices.

- ▶ ISO 14001 supports effective environmental management
- ▶ ISO 9001 promotes quality and customer satisfaction
- ▶ ISO 27001 strengthens information security and data protection.

	ISO 9001:2015	ISO 14001:2015	ISO 27001
TOYOTA MATERIAL HANDLING	✓	✓	IN PROGRESS
RAYMOND	✓*	✓*	✓

* Multisite



APPENDIX

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Methodology

This report was developed using data collected by Toyota Material Handling and Raymond across fiscal year 2026 (April 1, 2025 through March 31, 2026). Because Toyota Material Handling and Raymond became fully integrated under TMHNA in April 2025, some data may have been collected separately before being reviewed, consolidated, or aligned for reporting purposes. As integration continues, we expect to further refine our data collection, methodologies, and reporting practices. TMHNA's GHG inventory was calculated in alignment with the greenhouse gas protocol (GHGP). References to TICO include internal company and public disclosure data and reports.

Assurance Statement

Scope 1 and Scope 2 greenhouse gas (GHG) emissions disclosures were externally reviewed by Atveris under a limited assurance engagement conducted in accordance with ISO 14064-3. The assurance engagement concluded that no matters were identified that would indicate the reported emissions data are materially misstated or have not been prepared, in all material respects, in accordance with the defined reporting criteria. The assurance statement is available on our sustainability website.

Disclosure Frameworks

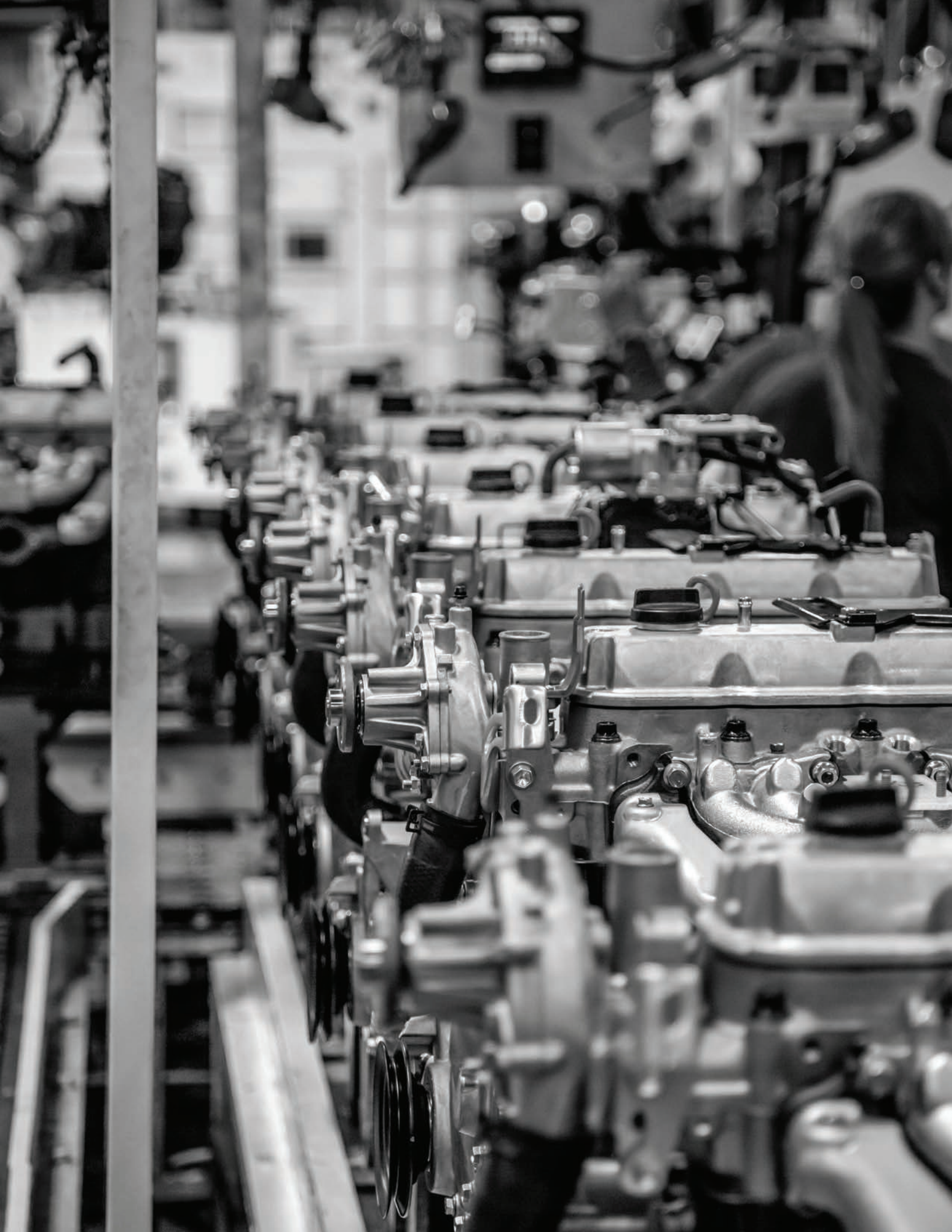
In addition to the Greenhouse Gas Protocol, this report references several frameworks with aim to enhance the clarity, relevance, and transparency of our sustainability reporting, including the Sustainable Development Goals (SDGs), Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) Standards, and the Task Force on Climate-Related Financial Disclosures (TCFD). As regulatory requirements evolve and global reporting standards continue to converge, we will continue refining our reporting approach to align with recognized best practices.

For this report, we mapped disclosures against the SASB Industrial Machinery & Goods industry standard to support consistent, comparable, and decision-useful reporting on financially material sustainability topics relevant to companies with operations similar to TMHNA's.

SASB INDUSTRIAL MACHINERY & GOODS DISCLOSURE TOPICS			
TOPIC	ACCOUNTING METRIC	SASB CODE	REPORT SECTION
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	RT-IG-130a.1	Refer to section: Energy Consumption & Renewable Energy Use on pages 21-22
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct associates and (b) contract associates	RT-IG-320a.1	(1) TRIR: 3.81 (2) Fatality rate: 0 (3) NMFR: TMHNA promotes the review of all environmental, health and safety incidents, including near misses. Near misses are managed and communicated at the local level to support continuous improvement and prevention efforts.
Fuel Economy & Emissions in Use phase	Sales-weighted fuel efficiency for vehicles, fuel efficiency for non-road equipment, and emissions of (1) nitrogen oxides and (2) particulate matter for diesel engines and on-road medium- and heavy-duty engines	RT-IG-410a.4	While we do not currently report this information, please refer to our approach to product energy efficiency on page 23 .
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-IG-440a.1	Refer to section: Responsible Sourcing on page 30 .
Remanufacturing Design & Services	Revenue from remanufactured products and remanufacturing services	RT-IG-440b.1	While we do not currently report revenue associated with remanufacturing, please refer to our related initiatives on page 26 .

FORWARD LOOKING STATEMENT

This report contains certain “forward-looking statements”, including but not limited to statements regarding our sustainability goals, environmental targets, and future business strategies. Words such as “believe,” “anticipate,” “expect,” “intend,” “estimate,” “plan,” “target,” and “project” indicate forward-looking statements. These statements are based on our current expectations, estimates, and assumptions. They involve inherent risks and uncertainties, many of which are beyond our control. Actual results may differ materially from those expressed or implied in these statements due to changes in global economic conditions, technological developments, regulatory environments, or other unforeseen factors. We assume no obligation to update any forward-looking statements contained in this report to reflect new information, future events, or changing circumstances.



TOYOTA

TOYOTA MATERIAL HANDLING NORTH AMERICA

RAYMOND



2025 TMHNA Sustainability Report

For more information, please contact us at sustainability@tmhna.com

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