

## **Media Release**

Schaffhausen

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# GF Piping Systems to improve supply chain sustainability with Prewave

To monitor and reduce sustainability risks affecting its supply chain, GF Piping Systems – the global flow solutions provider – has signed a contract with Prewave. The company provides predictive risk alerts using artificial intelligence (AI), to ensure their customers are compliant with supply chain due diligence law, regulated by the European Union (EU) in June 2023.

As of 1 January 2024, GF Piping Systems will enter a contract with Austrian supplier monitoring provider Prewave to better evaluate and mitigate sustainability risks in its supply chain. The innovative application provider searches for, screens and evaluates suppliers using AI and provides risk alerts on sustainability in over 50 categories.

The global flow solutions provider, GF Piping Systems, is headquartered in Switzerland, with sales companies in 31 companies and over 8'000 employees worldwide. The support of the specialized provider Prewave will ensure GF Piping Systems performs due diligence according to the new European Supply Chain Act, which was passed in June 2023 and allows a transition period of five years.

The new law requires EU companies to carefully manage social and environmental impacts along their entire value chain, including direct and indirect suppliers, their own operations, as well as products and services. The aim is to ensure compliance with applicable human rights standards and environmental protection, in order to promote a fair and sustainable global economy, as well as responsible corporate governance.

Furthermore, through this new partnership, GF Piping Systems can proactively monitor sustainability risks, receiving timely alerts by the monitoring service. This will enhance the due diligence risk assessments as part of the new GF Human Rights Due Diligence (HRDD) process, aligning actions with international conventions, standards, and emerging legal regulations for increased transparency.

Ugo Venni, Head of Global Procurement at GF Piping Systems, states: "We are pleased to have found such an innovative partner that uses the latest technology to monitor supplier sustainability compliance and collaborates with our suppliers to achieve ambitious sustainability targets throughout the supply chain."

Prewave CEO Harald Nitschinger confirms: "I am confident that by choosing Prewave to support in monitoring the supply chain, GF Piping Systems will be able to further automate its supplier due diligence process and drive even more value from its supplier base."

To find out more about sustainability at GF Piping Systems, click here.

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#### **GF Piping Systems**

As the leading flow solutions provider for the safe and sustainable transport of fluids, GF Piping Systems creates connections for life. The division focuses on industry-leading leak-free piping solutions for numerous demanding end-market segments. Its strong focus on customercentricity and innovation is reflected by its global sales, service, and manufacturing footprint and its award-winning portfolio, including fittings, valves, pipes, automation, fabrication, and jointing technologies.

GF Piping Systems has its own sales companies in 31 countries, which means it is always by its customers' side. Production sites in 36 locations in America, Europe, and Asia ensure sufficient availability and quick, reliable delivery. In 2022, GF Piping Systems generated sales of CHF 2'160 million and employed 8'085 people. GF Piping Systems is a division of Georg Fischer AG, founded in 1802 and headquartered in Schaffhausen, Switzerland.

#### **Picture**

