

RATOS

The leading company builder in the Nordics

Agenda

1. **Ratos – Ahead of plan – President & CEO Jonas Wiström**
2. Financial standing – CFO Jonas Ågrup
3. ESG – VP Sustainability Josefine Uppling
4. Business areas
 - Industry, President Joakim Twetman
 - Consumer, President Anders Slettengren
 - Construction and Services, President Christian Johansson Gebauer
5. Going forward – President & CEO Jonas Wiström
6. Q&A

RATOS

The leading company builder in the Nordics

RATOS

The leading company builder in the Nordics

A strong culture

It's all about people

Simplicity

Speed in execution

A group of market leaders

A long-term owner with no exit horizon

Companies that are or can become market leaders

Profitable organic growth, margin expansion and targeted acquisitions

Part of something larger

Decentralized structure

Executive leadership program

Gain benefits of the larger group

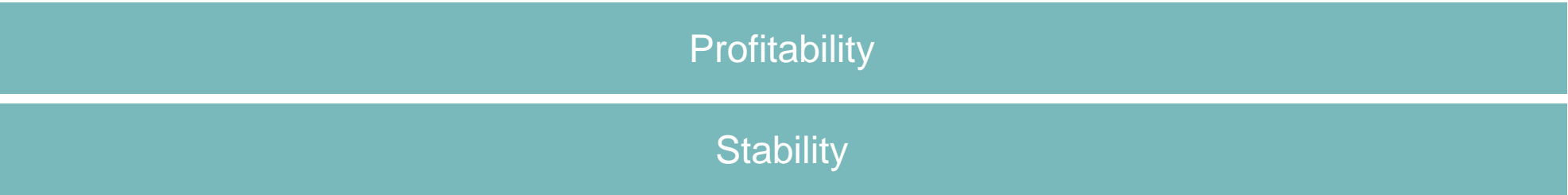
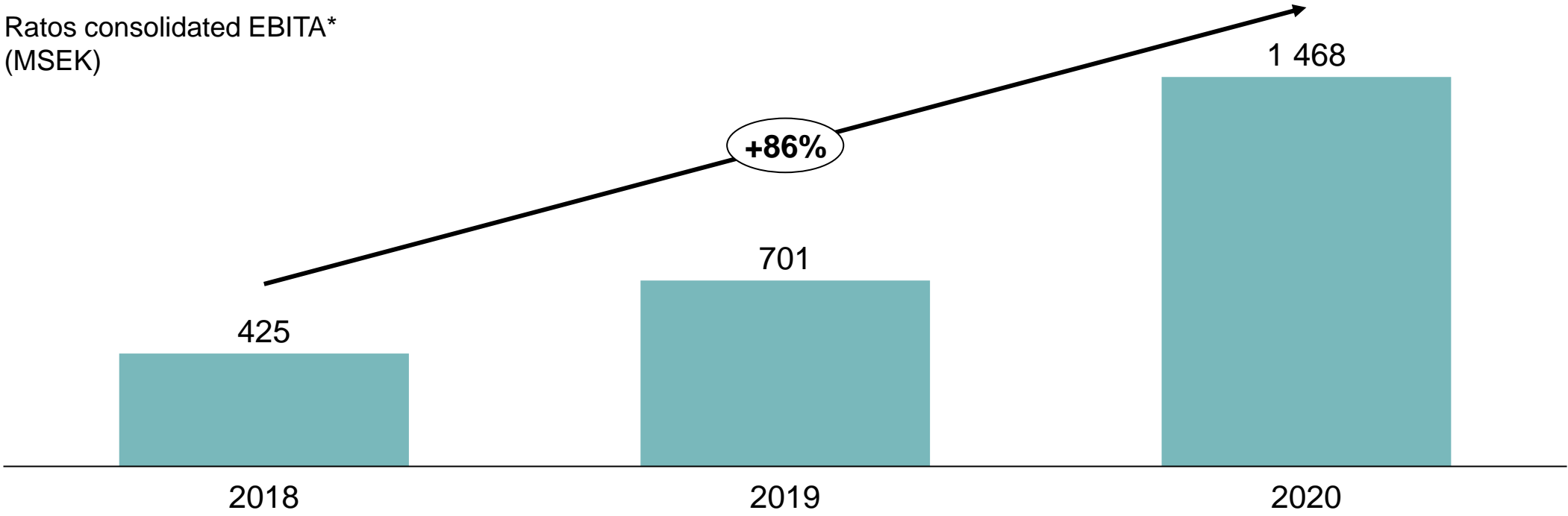


2021: An important year for Ratos

- Turnaround period 2018-2020 was finalized
- Growth journey started and is ahead of plan
- Our journey from investment company to group was completed
- EPS growth from operations is up 79%

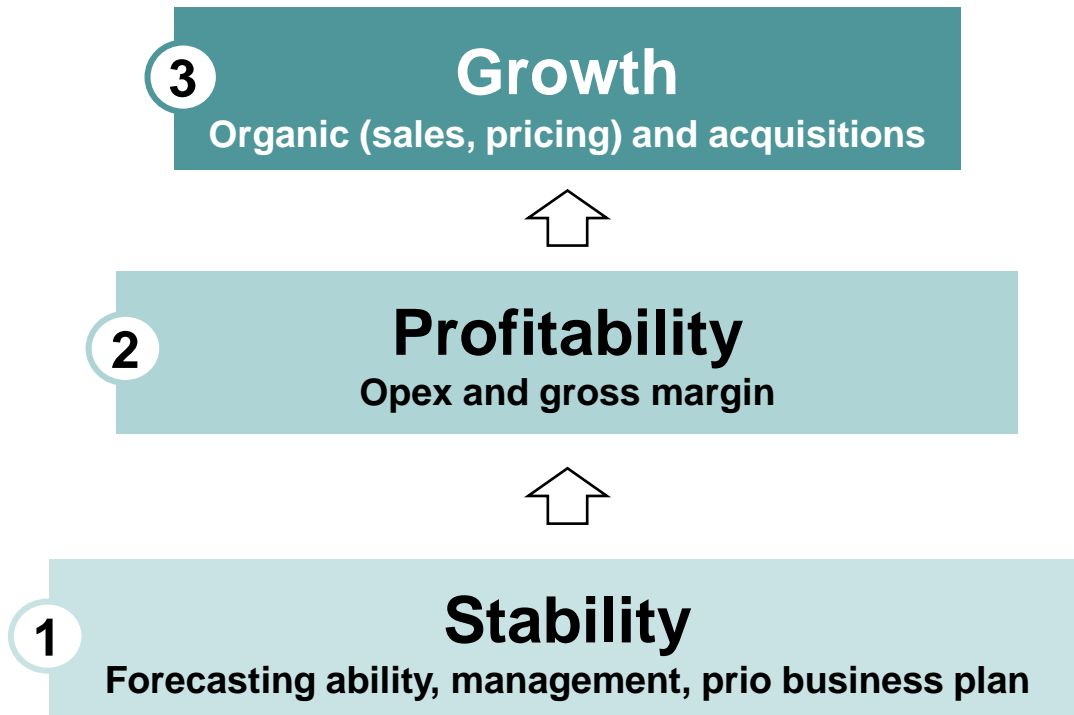
Turnaround completed: resulted in 86% annually EBITA growth

Ratos consolidated EBITA*
(MSEK)



Profit improvement steps and focus

Profit improvement priority



Some principles

- Focus on adding customer value
- Know your numbers, they do not lie
- Focus on profitability not size
- The difference is among people and details
- Takes longer time than you believe. Change the trend
- It is easier to make "what's good" better, than do make bad operations perform ok

Prognosis follow up, a key tool to follow stability

Ratos prognosis tool

MSEK Share: 100

NET SALES	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4	12 Mths
Prior Year (2020)	60	56	57	56	62	63	52	55	62	61	70	73	172	181	169	203	726
Budget (2021)	54	53	62	64	67	71	65	66	70	72	72	72	169	202	201	216	788
F'cast submitted Jan	67	63	71	64	67	71	65	66	70	72	72	72	201	202	201	216	820
F'cast submitted Feb	67	72	70	72	67	71	65	66	70	72	72	72	209	209	201	216	836
F'cast submitted Mar	67	72	82	73	74	73	65	66	70	72	72	72	220	220	201	216	857
F'cast submitted Apr	67	72	82	75	77	84	73	75	81	81	80	82	220	235	229	244	928
F'cast submitted May	67	72	82	75	83	84	73	75	81	81	80	82	220	241	229	244	934
F'cast submitted Jun	67	72	82	75	83	95	73	75	81	81	80	82	220	252	229	244	945
F'cast submitted Jul	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-
F'cast submitted Aug	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-
F'cast submitted Sep	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-
F'cast submitted Oct	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-
F'cast submitted Nov	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-
F'cast submitted Dec	67	72	82	75	83	95	-	-	-	-	-	-	220	252	-	-	-

EBITA

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4	12 Mths
Prior Year (2020)	1	3	4	2	6	7	8	7	6	6	7	4	8	16	21	17	62
Budget (2021)	3	3	5	5	5	7	10	8	8	8	8	6	11	16	27	23	76
F'cast submitted Jan	5	5	6	5	5	7	10	8	8	8	8	6	16	16	27	23	81
F'cast submitted Feb	5	7	7	7	5	7	10	8	8	8	8	6	19	19	27	23	87
F'cast submitted Mar	5	7	12	8	9	8	10	8	8	8	8	6	24	24	27	23	97
F'cast submitted Apr	5	7	12	9	8	10	11	8	10	9	9	8	24	27	30	27	108
F'cast submitted May	5	7	12	9	11	10	11	8	10	9	9	8	24	30	30	27	110
F'cast submitted Jun	5	7	12	9	11	13	9	8	10	9	9	8	24	33	28	27	111
F'cast submitted Jul	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-
F'cast submitted Aug	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-
F'cast submitted Sep	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-
F'cast submitted Oct	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-
F'cast submitted Nov	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-
F'cast submitted Dec	5	7	12	9	11	13	-	-	-	-	-	-	24	33	-	-	-

Key benefits

- Ensures a simple and sound follow-up
- To understand future a key foundation for stability
- Ensures a common base understanding for future performance
- Indicate under and over forecasting - often related to a trend

Profit improvement building blocks

Structure ✓

(Hard)

- Right CEO
- Right COB
- Right CFO
- Ratos Business council
- Ratos business executive leadership programme

- Decentralized P&L
- No Matrix
- Majority of the Exec. team should consist of line managers

Processes

(Harder)

Culture

(Hardest)

Profit improvement building blocks

Structure

(Hard)

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Processes

(Harder)



- Monthly business reviews
- Monthly forecast model
- Attractive Incentive plans

- *Benchmarking*
- *Ratos network*
- *Customer surveys*
- *Employee surveys*

Culture

(Hardest)

Profit improvement building blocks

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(Hard)

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(Harder)

- Monthly Business reviews
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- Attractive Incentive plans
- Benchmarking
- Ratos network

- Customer surveys
- Employee surveys

Culture



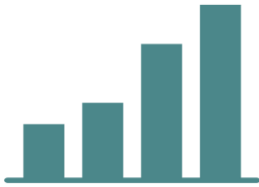
(Hardest)

- What does good look and feel like?
- Trust
- It's all about people
- Speed
- Simplicity
- Part of something larger
- Build on strengths
- Execution >80%
- Strategy <20%

Financial targets

Announced in February 2021

EBITA 3 Billion SEK



EBITA is to amount to at least SEK 3 billion by 2025.

Net Debt / EBITDA 1.5 – 2.5x



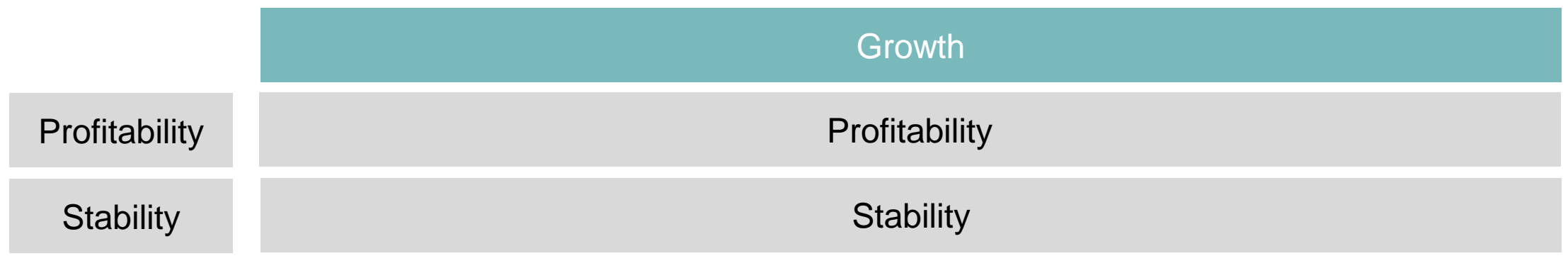
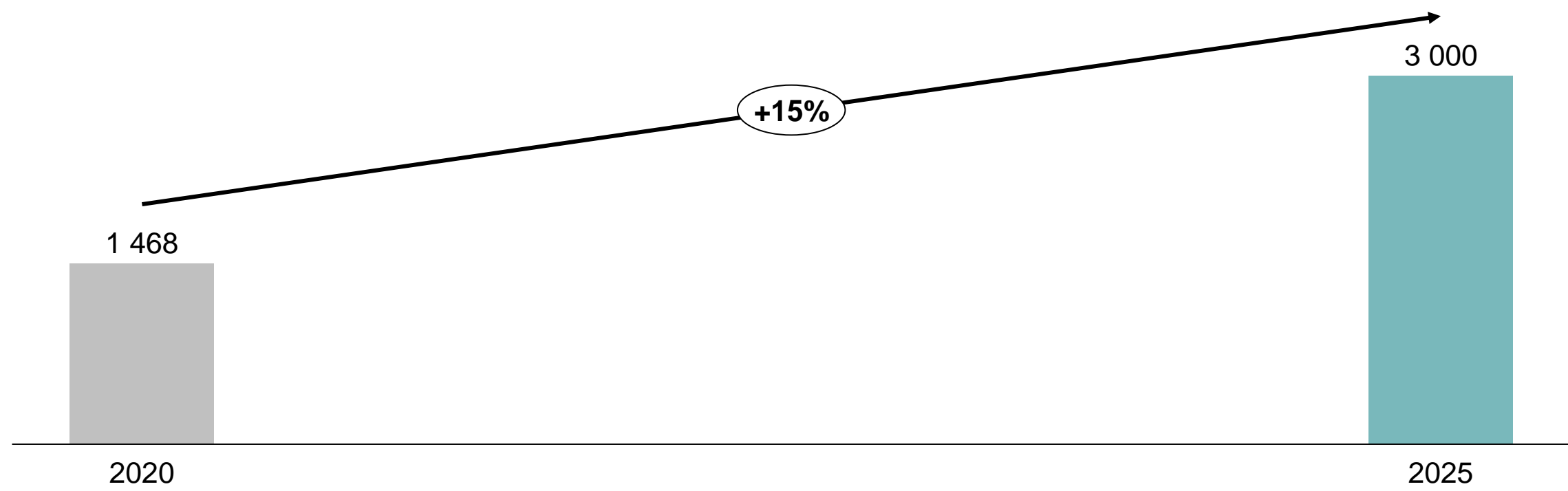
Net debt in relation to EBITDA should normally range from 1.5 to 2.5x, excluding financial leasing liabilities. The target includes the cash balances of Ratos's parent company.

Dividend payout 30–50% of profit after tax

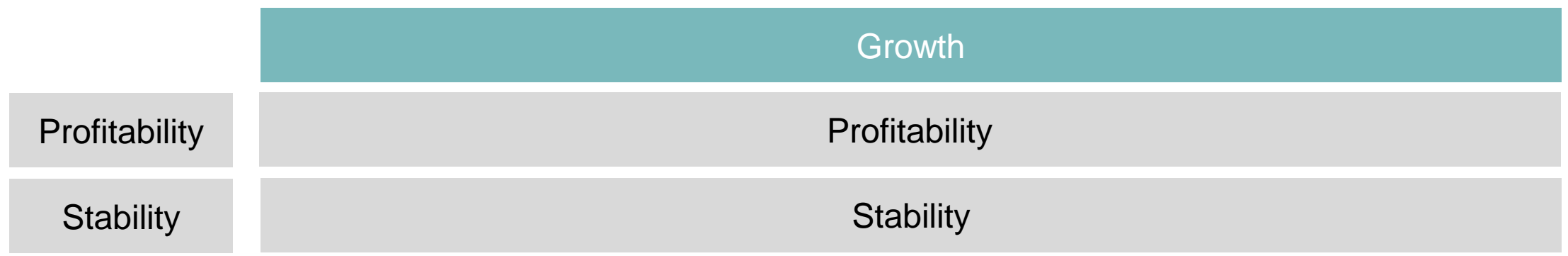
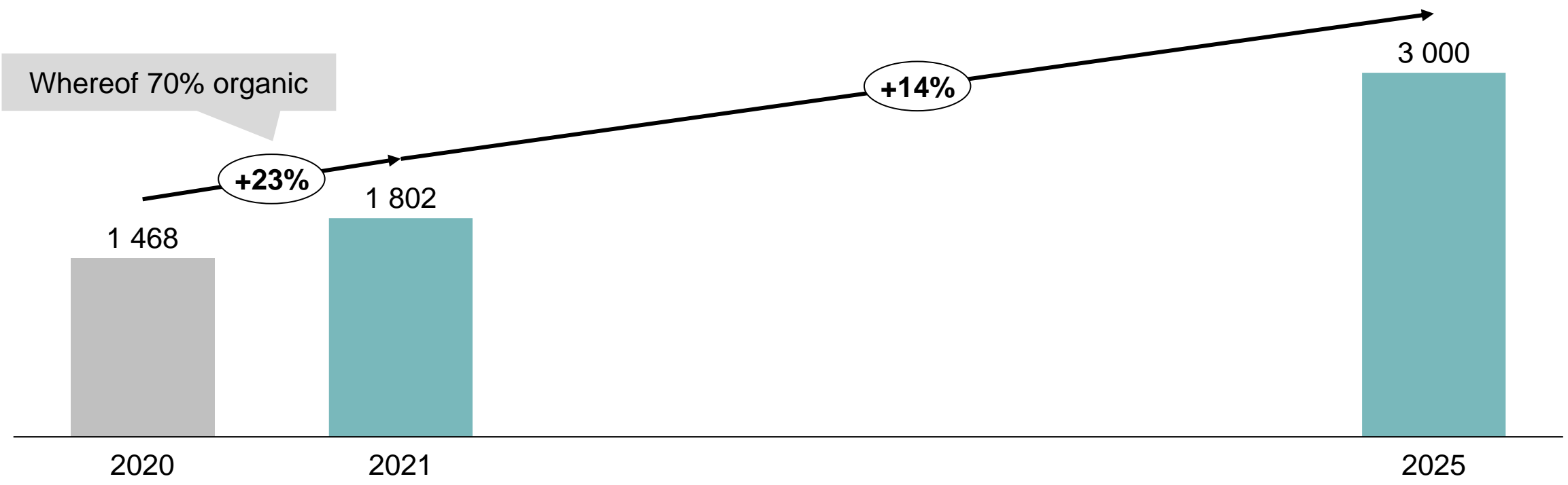


The dividend payout ratio should amount to 30–50% of profit after tax attributable to owners of the parent, excluding capital gains and losses.

Target of 3 000 MSEK in EBITA announced in 2021



First year starting ahead of plan



Acquisition journey started in 2021 - 8 acquisitions completed

Acquired run rate EBITA SEK 400M

Add-on Acquisitions (6)

Sales	EV / EBITA
1 228 MSEK	5-6x

- Decentralized company-driven processes
- Cost & revenue synergies
- Bilateral processes
- More attractive valuations
- Low risk and valuation, high reward
- Ratos provides support as needed

Adjacent (1)

Sales	EV / EBITA
932 MSEK	6x

- Identified by companies and or Ratos
- Acquisition process driven by Ratos
- Targets in relation to current platforms
- Soft synergies with cross-pollination
- Different degrees of integration
- Can result in hard synergies

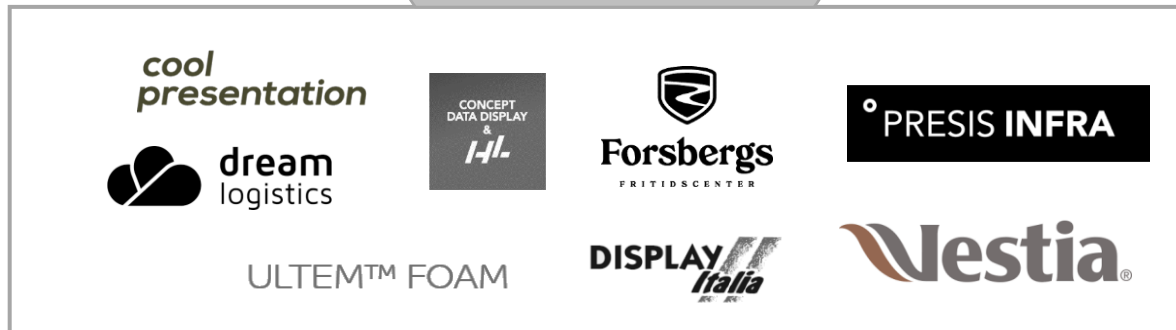
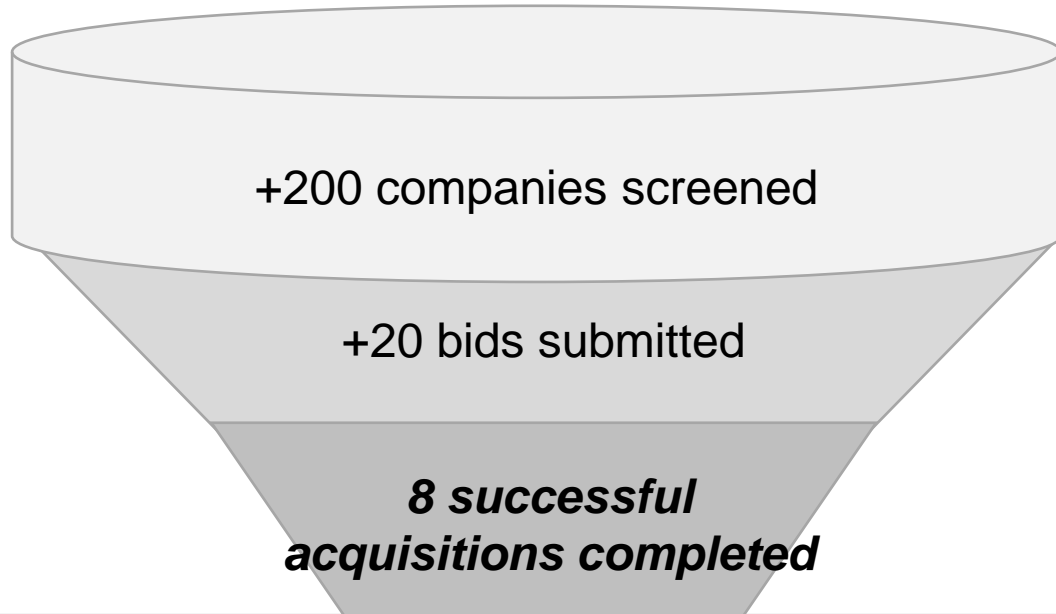
New platforms (1)

Sales	EV / EBITA
1 922 MSEK	9x

- Market leaders or potential to be
- Sizeable EBITA
- Attractive & growing markets
- Focus on high-quality companies with solid track record
- Natural consolidators in fragmented markets

Evaluation of +200 companies has resulted in 8 acquisitions

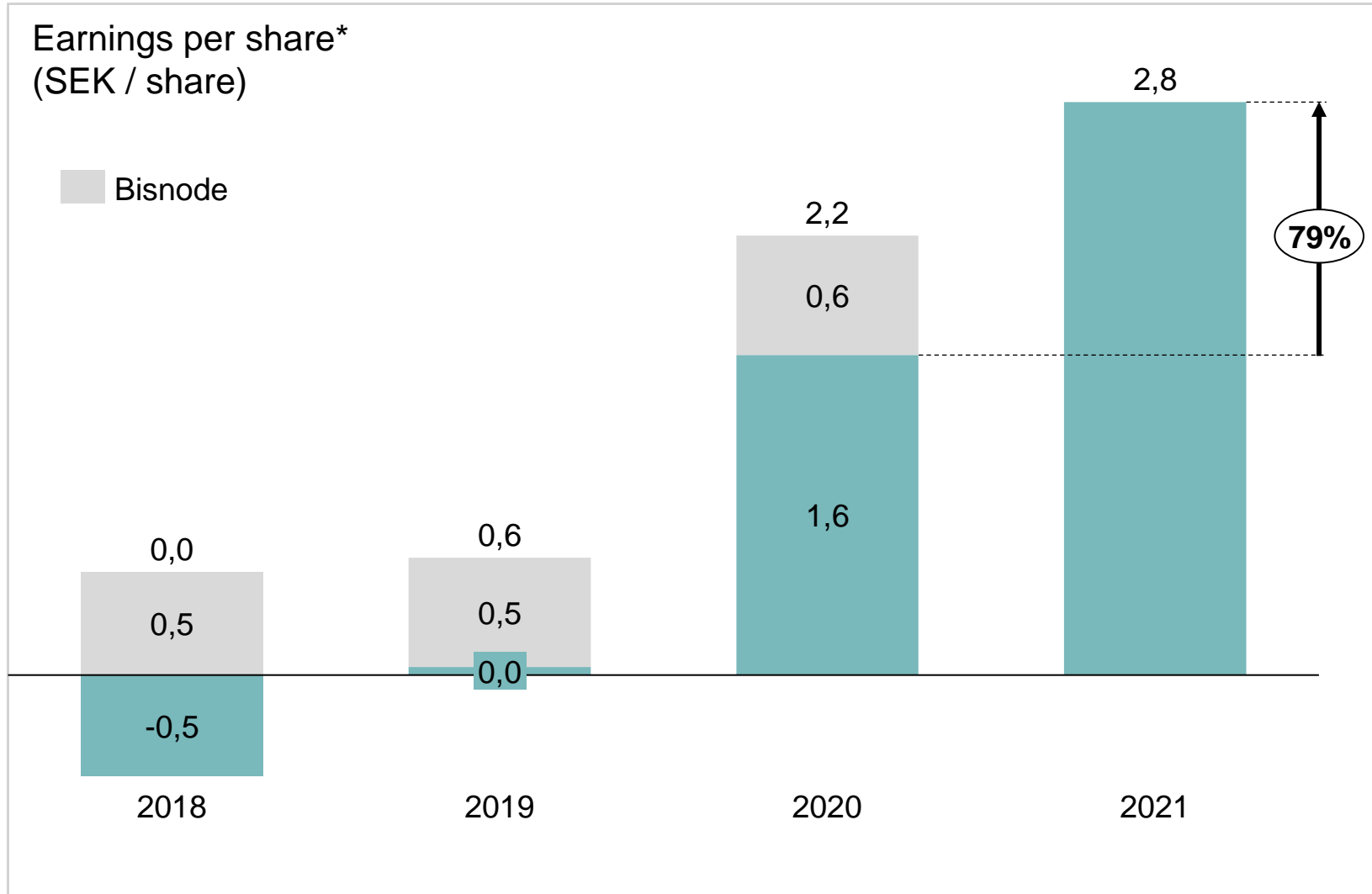
M&A pipeline



Comments

- Ratos holds bi-weekly and monthly meetings to discuss M&A opportunities
- Clear investment guidelines
- After bids, deal teams are formed
- For add-on acquisitions, Ratos assistance varies – more assistance in the beginning after a while independent

Significantly improved earnings per share



Comments

- Significantly increased EPS as a result of improved net financial items and lowered tax cost
- Improved net financial items by +40%, effect of centralized financing
- The effective tax rate for the year was 13%, result of utilizing Ratos AB's tax loss carried forward and group contributions
- The Board of Ratos proposes a dividend of 1:20 SEK per share (0:95)

Ahead of plan

①

Turnaround completed

②

Acquisition journey started

SEK +400 M EBITA
acquired during 2021

③

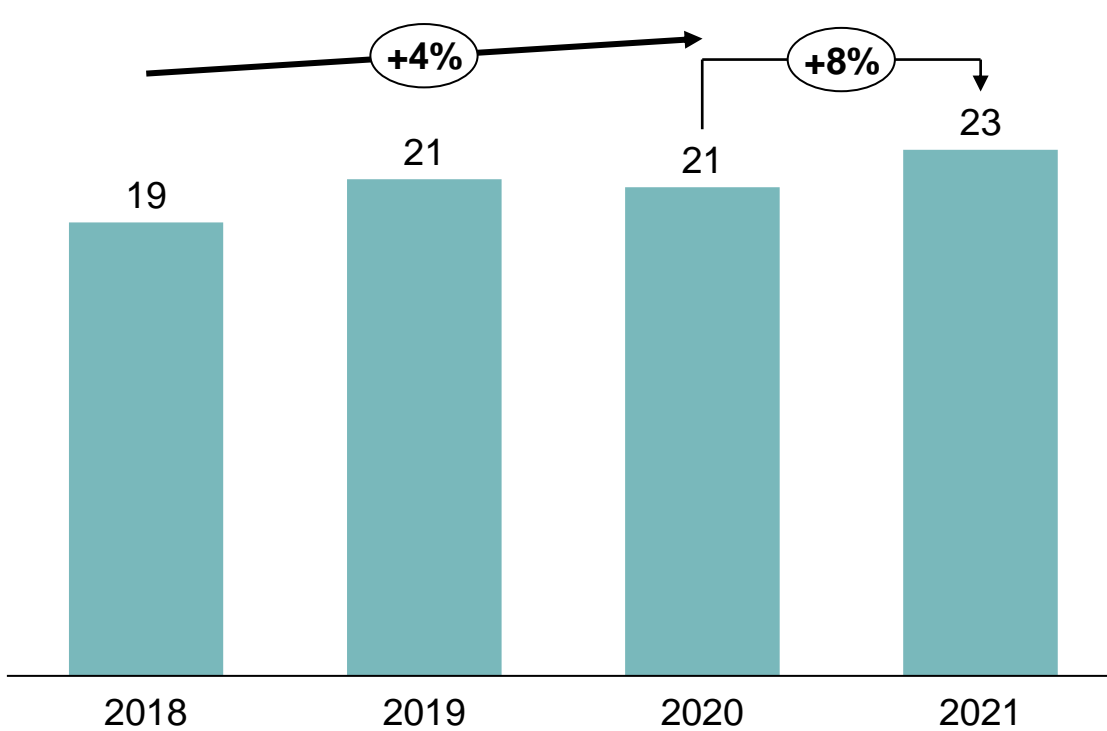
Strong balance sheet

Agenda

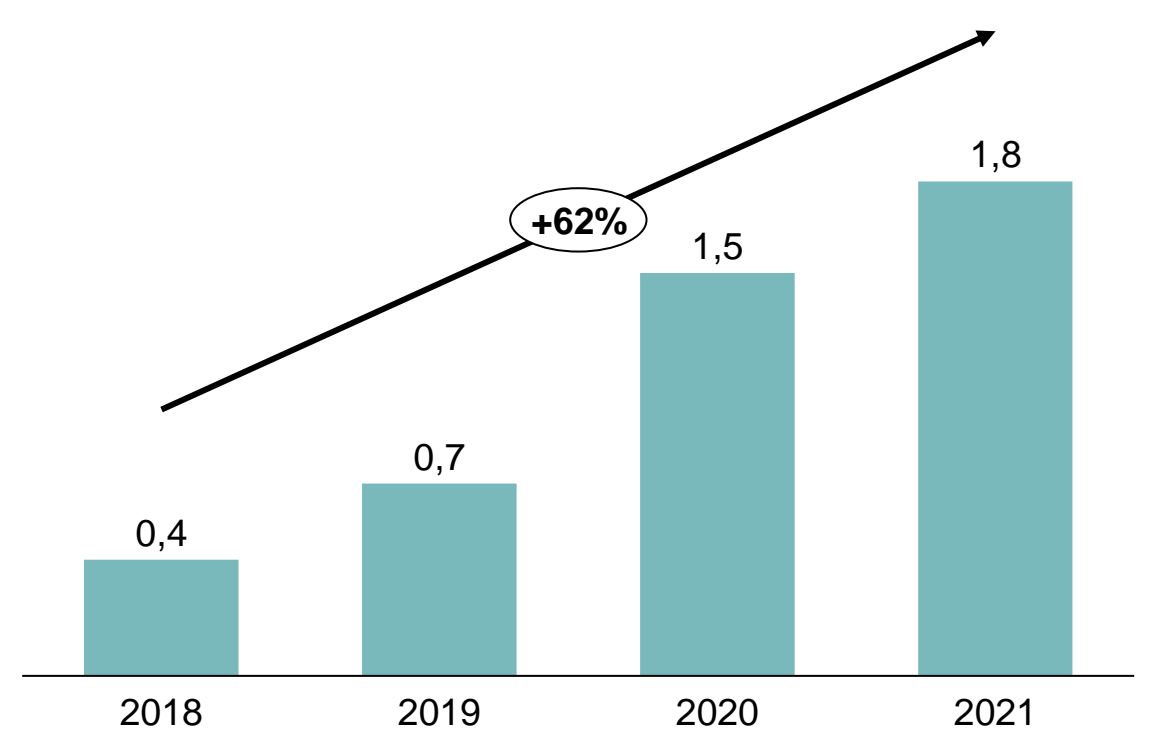
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Strong financial development

Net sales (BSEK)

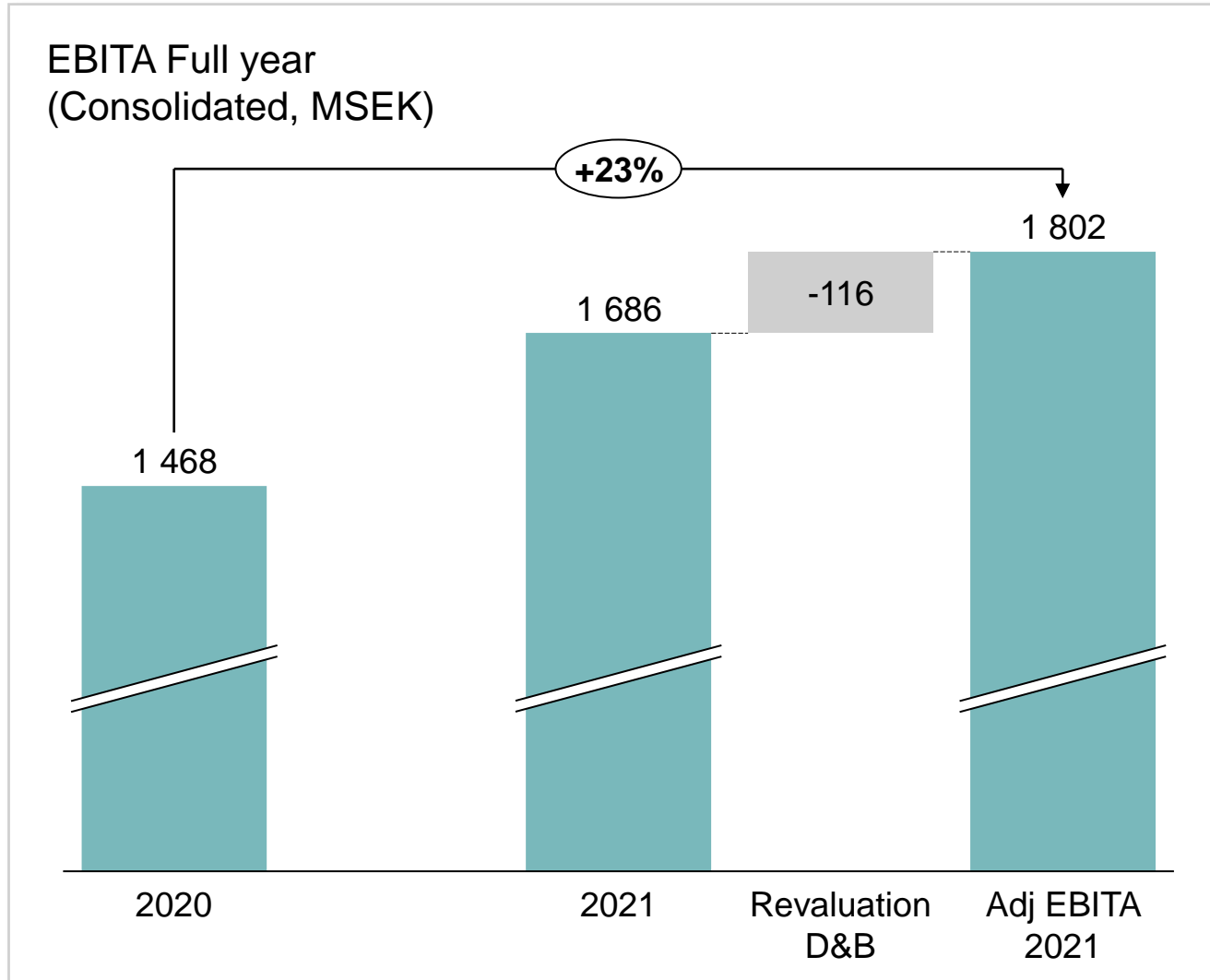


Adj. EBITA (BSEK)



- Successful turnaround achieved – focus on stability and profitability
- Growth phase well on its way. Organic growth despite the Pandemic
- Strong EBITA growth

Increased adjusted EBITA by 23% for the full year 2021



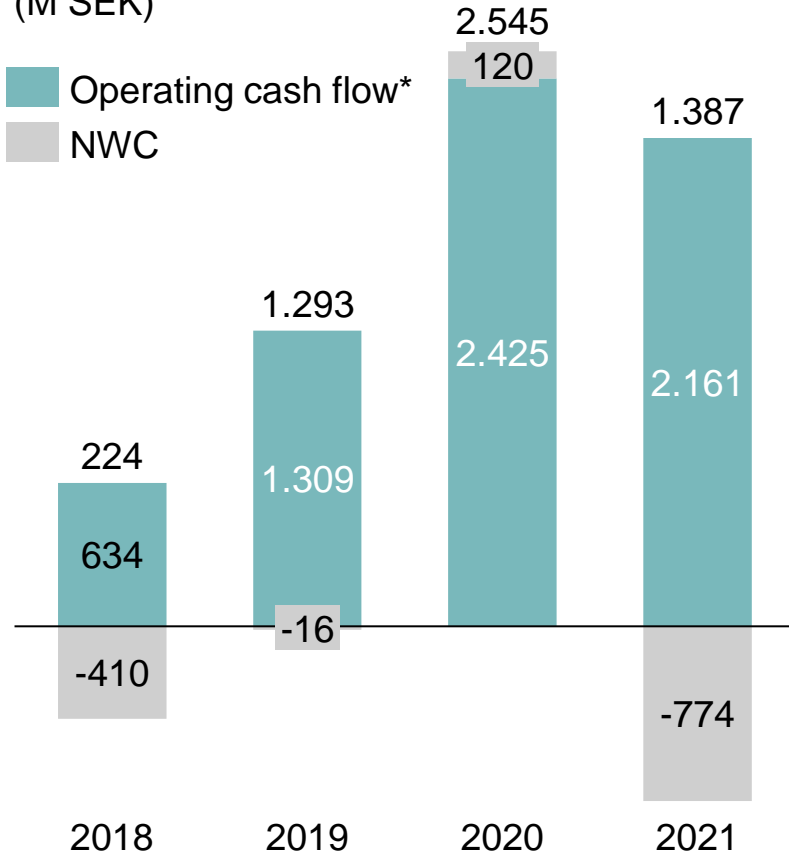
Comments

- Increased EBITA in 11 of 13 companies
- All-time high EBITA in 9 companies
- EBITA growth of 334M SEK whereof 70% was organic and 30% from acquisitions
- EBITA impact of -116 MSEK from unrealised loss in D&B shares

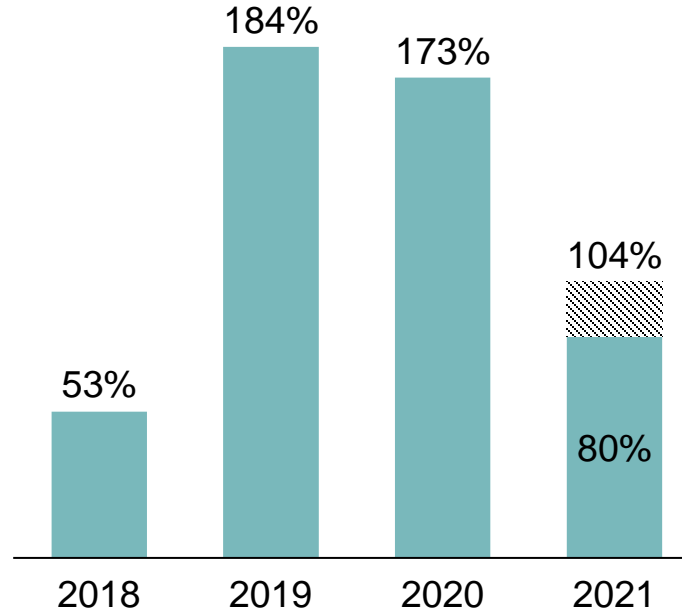
Operating cash flow

Operating cash flow (M SEK)

Operating cash flow*
NWC



Cash conversion (% of EBITA)



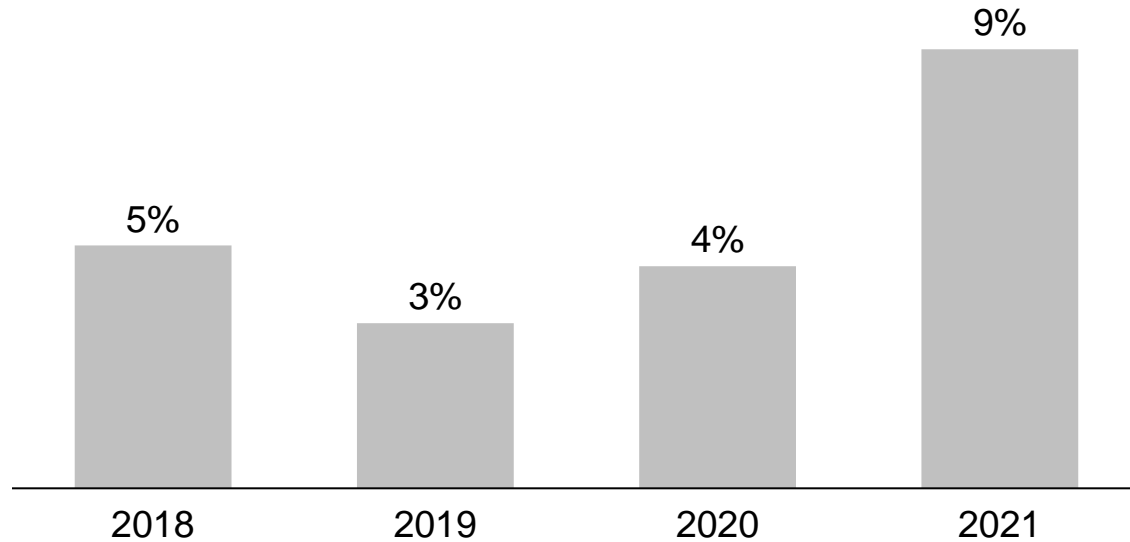
Comments

- Overall strong operating cash flow
- 2021 impacted by planned inventory build-up in Consumer
- Strong cash conversion

Strong cash flow dynamics

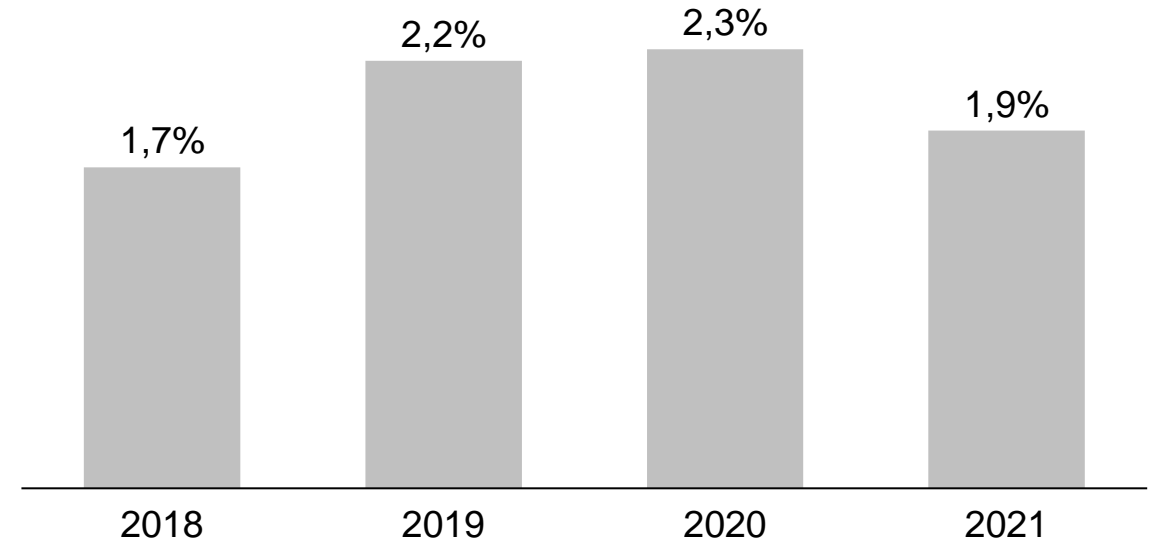
Overall working capital light

NWC/Sales
(%)



Overall CAPEX light business

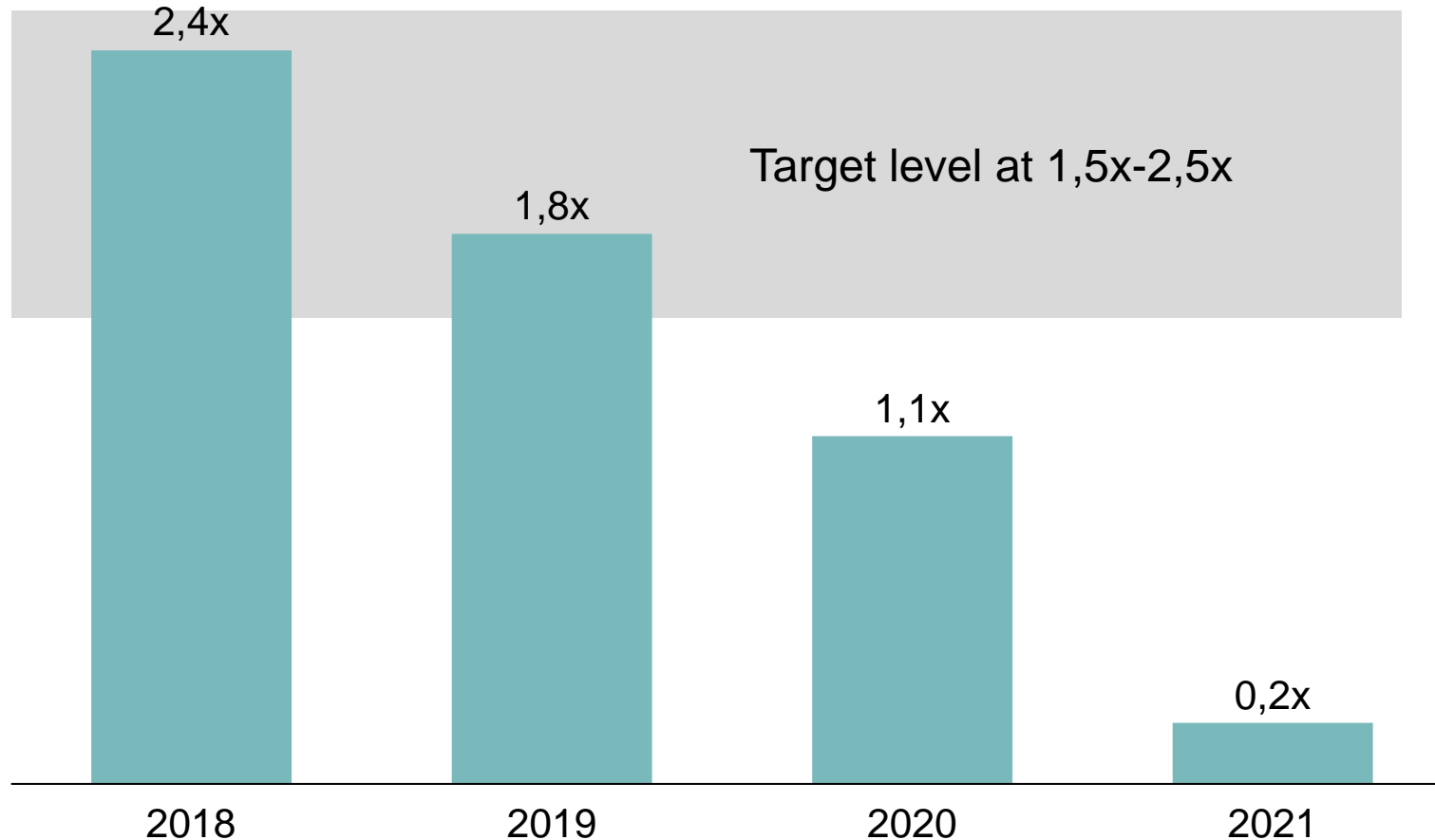
Capex/Sales
(%)



- Favorable NWC profile - planned inventory build up in 2021 in Business Area Consumer
- The RatOS Group is capex light. Temporarily high CAPEX-level in Diab 2019/2020

Strong balance sheet, resulting in large headroom for investment - SEK 6.5B

Leverage (Net Debt/EBITDA)



Comments

- Leverage has improved over the last four years driven by increased stability and profitability resulting in a strong cash flow
- Target level at 1,5x-2,5x
- Leverage may temporarily exceed the target level e.g., in connection with acquisitions
- Acquisitions of 6,5 bn SEK possible with a maintained leverage < 2.5x

Financial follow-up

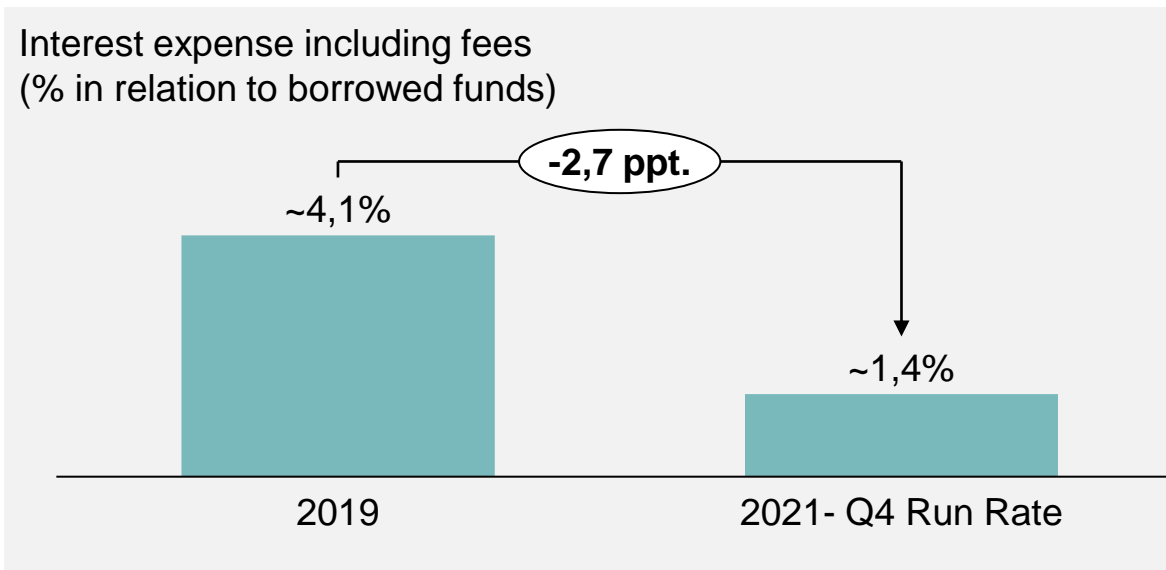
- Monthly business reviews with focus on:
 - Gross Profit, OPEX, EBITA
 - NWC, Cash flow and ROCE
- Common format for all companies
- Updated forecast every month
- Benchmarking – on a regular basis – internal and external



Centralized financing and a new tax status

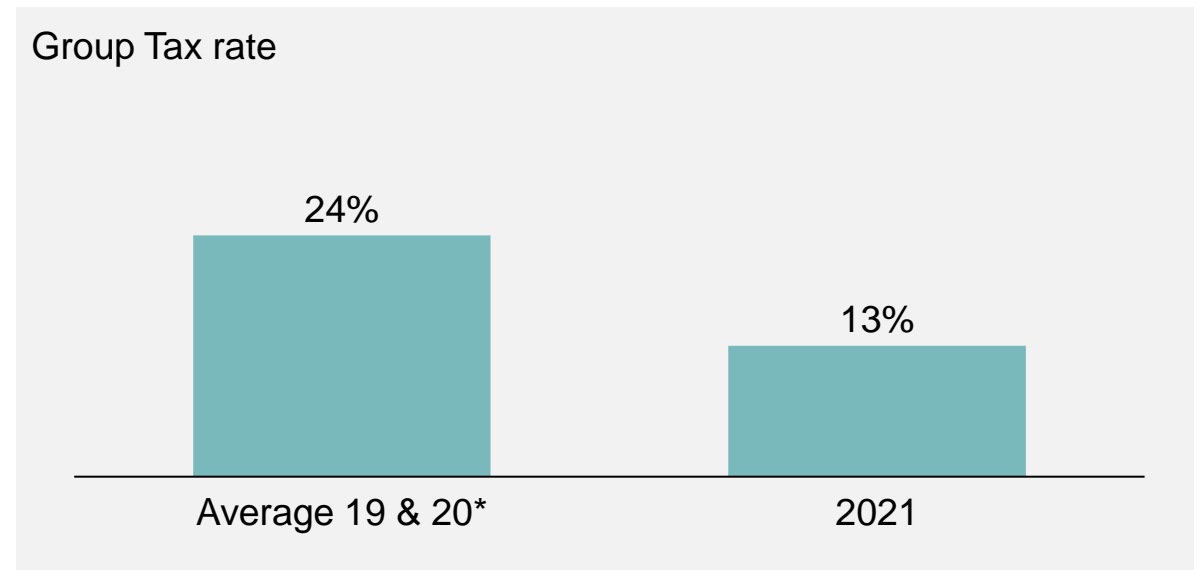
Centralized financing and Treasury function in place

- Savings on centralized financing and cash pool of 85 MSEK per year
- Additional future savings depending on total borrowing – leverage on Ratos Group's balance sheet



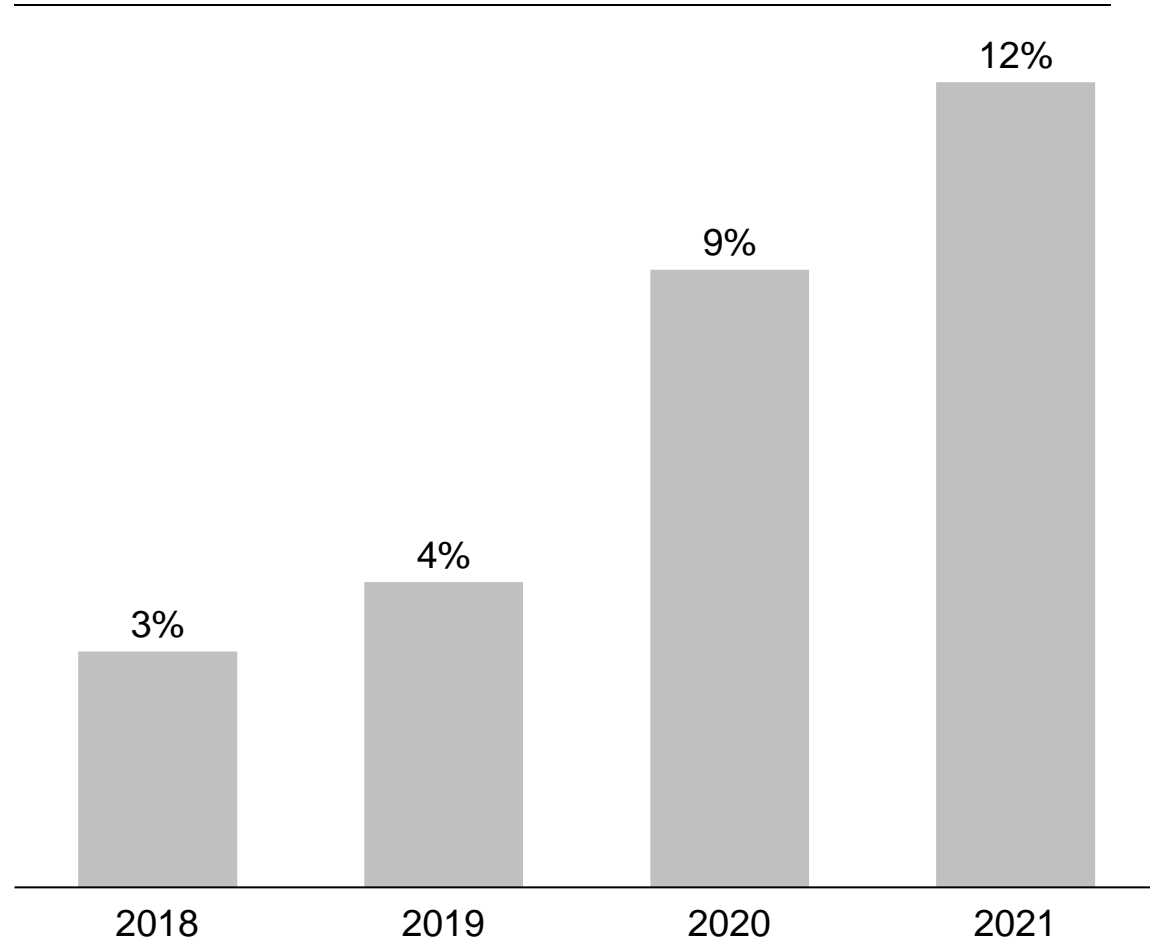
New tax status

- Ratos AB is now taxed as an ordinary company (taxed under the rules of limited companies)
- Loss carryforward in Ratos AB of approximately 14 billion SEK
- Large impact, with reduced taxes, already in 2021



Return on capital employed

ROCE %

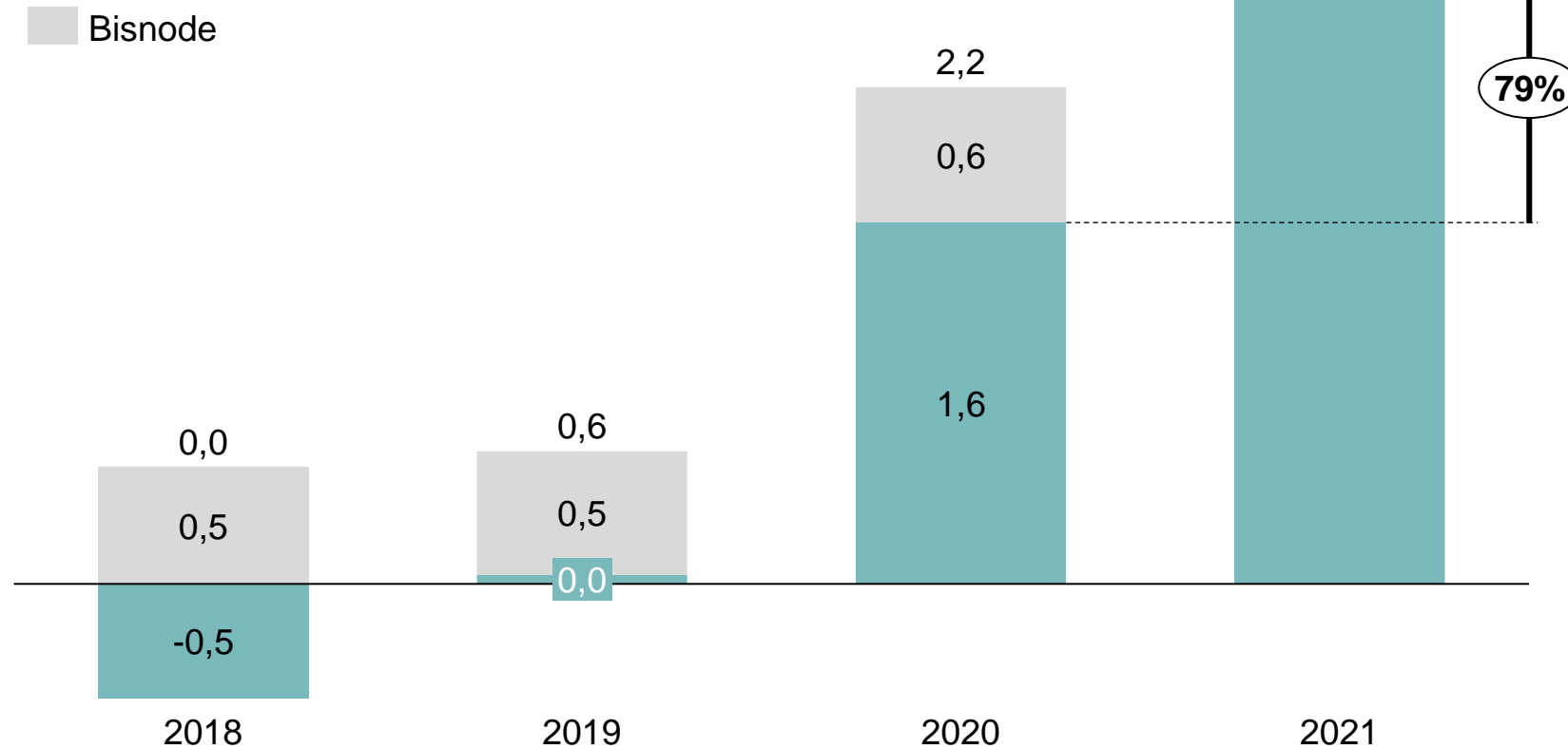


Comments

- Strong development 2018 – 2021
- A 3 ppt increase versus last year
- Improved earnings has contributed to an improved ROCE

Earnings per share

Earnings per share
(SEK / share)



Comments

- Significantly increased EPS as a result of improved performance in the BA's, improved net financial items and lowered tax cost
- Improved net financial items by +40%, effect of centralized financing, 2021 versus 2020
- The effective tax rate for the year was 13%, as a result of utilizing Ratos AB's tax loss carried forward and group contributions

Financial targets

EBITA 3 Billion SEK



EBITA is to amount to at least SEK 3 billion by 2025.

Net Debt / EBITDA 1.5 – 2.5x



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Dividend payout 30–50% of profit after tax



The dividend payout ratio should amount to 30–50% of profit after tax attributable to owners of the parent, excluding capital gains and losses.



Key financial priorities going forward

- Simplify by moving to segment reporting
- Further save cost by developing the treasury function
- Improve capital structure and tax efficiency across the group
- Focus on return on capital employed (ROCE)
- EPS focus – increased focus on improving financial net and reduce tax costs

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Sustainability at Ratos

We are firm believers in that what is sustainable in the long run is also profitable in the long run.

We focus is on incremental improvement that really makes a difference in the long term

ESG and The Global Goals for Sustainable Development/Agenda 2030

Environmental, Social & Governance - ESG



Sustainable Development/Agenda 2030



ESG at Ratos – what we do



ENVIRONMENTAL

Measurement of annual carbon footprint and climate reports

GRI Index and EU Taxonomy

Innovation and collaboration – internal and external



SOCIAL

Scientific Research

Ragnar Söderberg & Torsten Söderberg Foundation

Education

Stockholm School of Economics

Social Inclusion

Inkludera Invest



GOVERNANCE

Required policies and guidelines in place and available on external website

External Whistleblowing

Anti-Corruption screening of all companies yearly

EU Taxonomy – Eligibility for Ratios

Ratios eligibility

- 49% taxonomy eligibility for turnover.
- 17% taxonomy eligibility for capex.
- 7% taxonomy eligibility for opex.

Eligible activities

- Five companies in the group have eligible activities: HENT, Vestia, DIAB, airteam and KVD.
- 90% of the eligible turnover is within the construction sector. Related to construction and renovation of buildings and installation of energy efficient equipment.

Benchmark

- In general the market shows low eligibility rates for FY 2021 due to the limited scope of the taxonomy.
- Few openly available benchmarks at this early stage of taxonomy implementation.
- The index *iShares MSCI World ETF* shows a 10,7% eligibility rate for turnover. Indicating that 49% is a relatively high eligibility rate.

Sustainability is an integrated part of acquisitions process

- Screening
- Evaluation
- Onboarding
- Strategy and policy
- Sharing knowledge and best practice between our companies
- Reporting and follow up
- Action speaks louder the words

...on-going work – you are never done



Action speak louder than words!

Action speak louder than words!

Aibel 64% of orderbook in renewables & electrification

- 64% of the order book offshore wind and electrification projects
- The latest electrification contracts awarded to Aibel during the quarter help reduce CO2 emissions by more than 800,000 tonnes per year, representing a 1.5% reduction in Norway's total emissions
- Sustainability awarded Aibel a Top ESG rating – 1st percentile in the energy services industry

HENT – sustainable buildings

- The office project Foajén in Malmö was one of Sweden's first WELL-certified projects, focusing on health and well-being.
- In 2019, nominated for Environmental Building, of the Year with Danderyd's New Emergency Department in Sweden.
- World leader in wooden construction, with the world's tallest wooden house, Mjöstårnet (Brumunddal, Norway) in the portfolio.
- The world's second tallest wooden house, Sara Kulturhus in Skellefteå.



Speed reduce carbon footprint by 40%

- Speed Group reduced its carbon footprint by 40% in 2021 (compared with 2020)
- Ahead of plan in its ambition to be carbon neutral by 2025
- Speed Group has divested energy-inefficient properties and optimised warehouse spaces.
- Emissions from fossil fuels have also declined as their vehicle fleet has transitioned to electric vehicles

Diab – reduce carbon footprint by 46%

- Diab Group decided in 2016 that the carbon footprint of a group carbon reduction plan, in 2018 Diab got the targets approved by the Science Based Target initiative, first in core materials industry and still is ahead of competition
- Diab reduction program covers Scope 1, 2 & 3 and the result of the program so far has reduced the intensity of an average product from 11 kg CO2(eq)/kg down to 5,9 kg CO2(eq)/kg product, a reduction of 46% from 2016 until 2021
- Diab efforts are appreciated by our key customers →
- The introduction of renewable electricity in Sweden, Ecuador, Italy and Lithuania and a switch from fossil natural gas to solid biofuel in Laholm has had a major impact on the Scope 1 & 2
- The transition into new products using PET raw materials has driven the reduction in scope 3

CERTIFICATE OF CIRCULARITY COMMITMENT

This certificate is proudly presented to

Diab Group AB

who has agreed with Vestas on circularity deliverables, and thereby committed to working towards a sustainable future.

Vestas Wind Systems A/S

means the world to us™

Sustainability in everything

Plantagen – Reduce carbon emissions by 50%

- 100% Green energy since 2021
- Reduced CO2 emission by almost 50 % since last year
- Reduced waste by 26% since 2018
- 35% of all plants sold are locally sourced



RATOS

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Going forward

Long term

Focus on incremental improvement where it really makes a difference in the long run

Science based

The Necessity of measurements and reporting – you are never done

Action

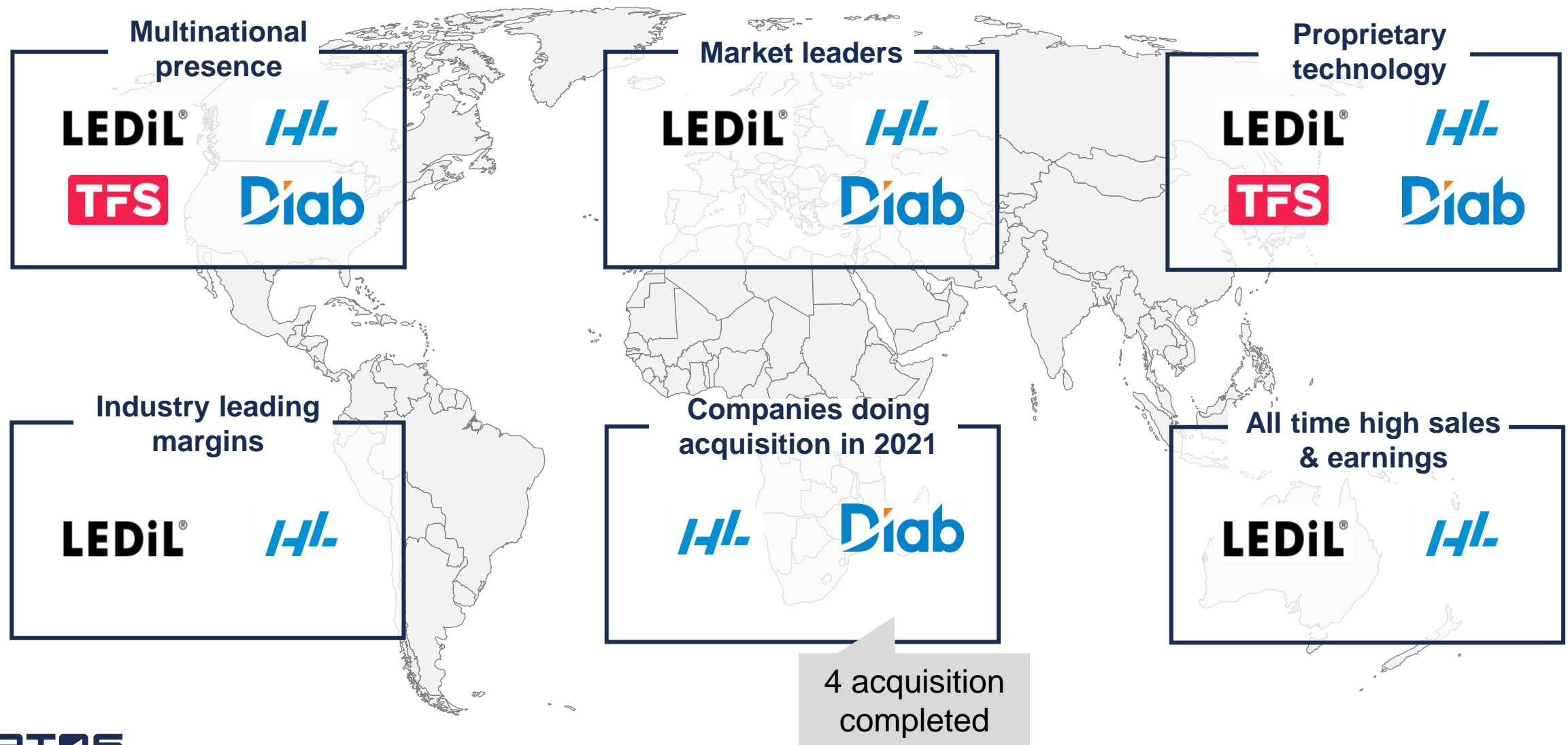
A Ratos company should be ESG-leader in its industry by supporting ESG-trends (Climate is eclipsing all other issues at the top of the ESG agenda)

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Industry

Group of industrial market leaders, based in the Nordics who export to the world

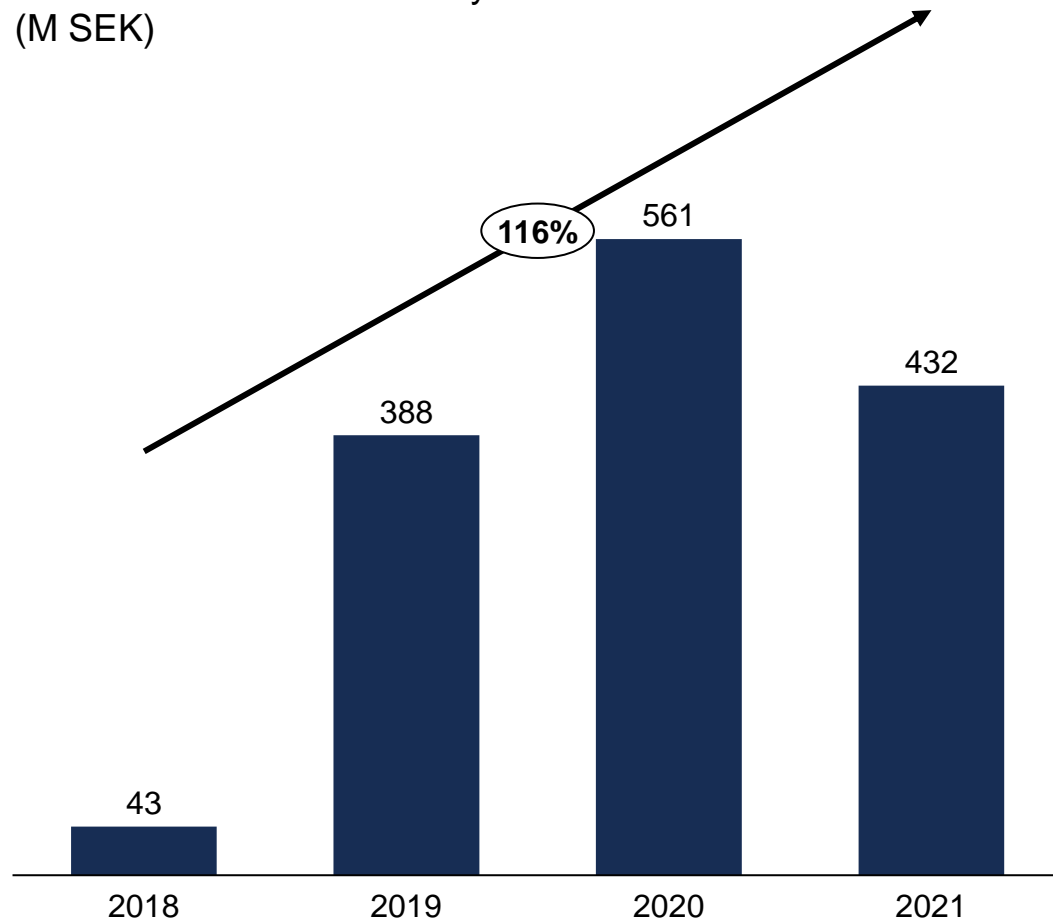


Industry: Profit has developed strongly since 2018

Group of industrial market leaders, based in the Nordics who export to the world

EBITA has grown 10x since 2018

Consolidated EBITA Industry*
(M SEK)



Export driven

Sales

+85% outside Nordics
~40% outside Europe

Global

Subsidiaries in

5 continents
33 countries

Facts

Revenue: SEK ~5B
~2900 employees
13 production sites

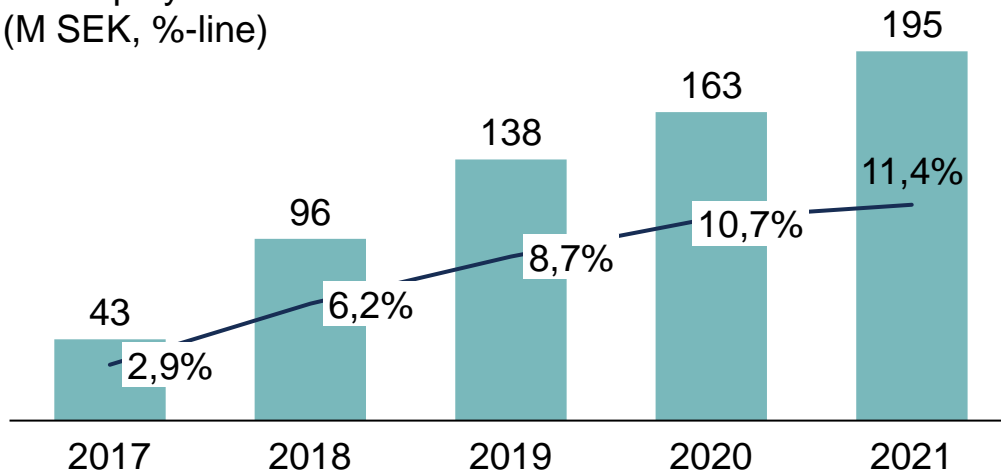
Diverse exposure

Renewable energy
Sustainable light
Life science
Grocery Retail
Lightweight material

Roll up started in HL Display

- HL Display, a market leader in in store communications, with best-in-class margins
- Completed 3 acquisitions during 2021
- Strongly synergistic acquisitions
- Drives acquisitions decentralized
- Entering 2022 with a strong pipeline of new targets

HL Display EBITA
(M SEK, %-line)



Acquisitions

8%
cost
synergies of
sales

~5x
EV/EBITA
Acquisition
multiple

220
M SEK in
acquired
sales

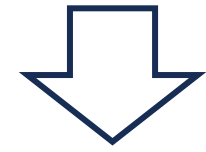
Acquisition made in





Part of something larger HL & Diab creating circular offer

- HL Display customers demands products made from recycled PET
- Diabs creates excess PET waste which is now send to HL
- HL use Diab waste to create a new recycled line for its customers



'Black Line' dividers introduced for HLs customer based on recycled PET from Diab

New growth platforms

What we look for

- Companies that have strong customer relationships
- Long history of profitable growth
- Strong margins compared to industry peers
- To benefit from underlying mega trends
- Companies that will have a positive development for the coming +10 years





Going forward

Ongoing focus

Organic growth and margin expansion

Starting up

Two additional companies starting acquisition journey

New growth platforms

Adding more industrial market leaders, based in the Nordics

Consumer

Anders Slettengren



Consumer has grown 86% annually

What we do

What we do

“Provide a better and easier life for consumers”

Positive outlook

Outdoor
Green living
Digital transformation

Facts

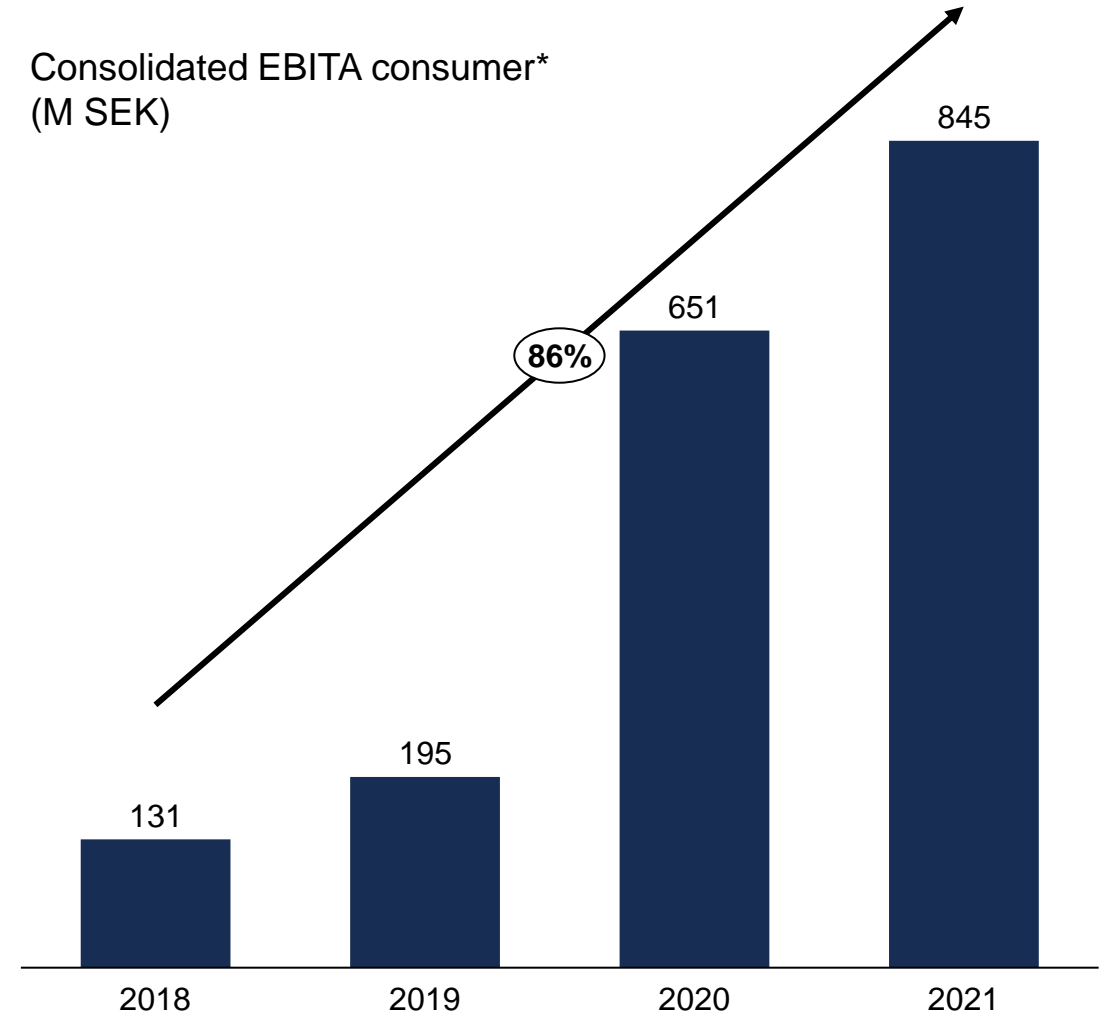
Revenue: SEK 7 B
> 12 M customers
~1 500 employees

Strong development

Sales
Market share
EBITA
Orderbook

EBITA has grown 86% per annum

Consolidated EBITA consumer*
(M SEK)



1B
SEK
Revenue

52 M
SEK EBITA

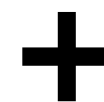
5,6x
EV/EBITA



Add-on acquisition of Forsbergs Fritidscenter

- The market leading reseller of camper vans and caravans in Sweden
- Leveraging KVD digital footprint, taking Forbergs from traditional on brick and mortar to omni-channel business
- Additional synergies in co-locations
- Accelerating growth journey

kvd bil




Forsbergs
FRITIDSCENTER

Plantasjen

Acquisition of Flyinge Plantshop

- High end Garden Center and Plantschool
 - Premium range and expertise
- >50% Business to business exposure
 - Accelerate market expansion

80M
SEK
revenue

5,2x
EV/EBITA



Going forward

Ongoing focus

Organic growth and margin expansion

Continued stability

Selective acquisitions

Selective add-ons

Acquisitions of strong “household” brands

Construction & Services

Christian Johansson Gebauer



We build and maintain a sustainable society



KULTURHUSET

~46 billion order book

~7000 employees

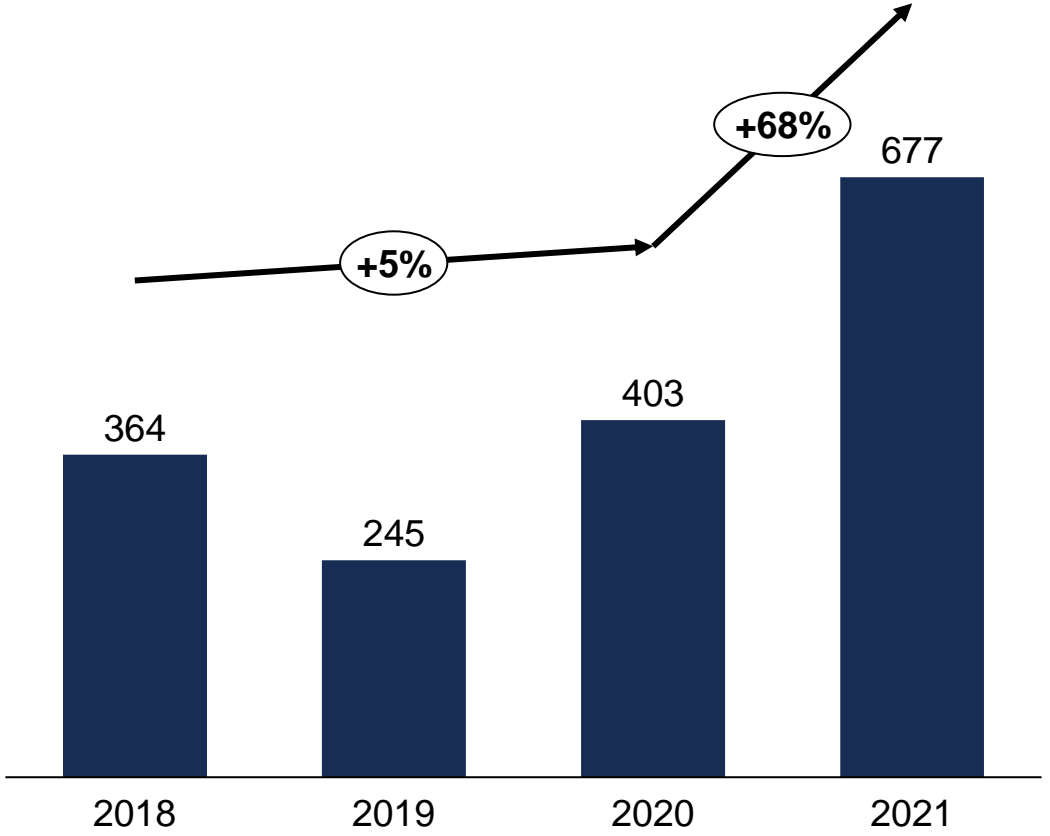
~1000 ongoing projects

Acquisitions as a launchpad for growth

We build and maintain a sustainable society

EBITA has stabilized and is now fast-growing

EBITA, consolidated
(M SEK)



What we do

We build and maintain a sustainable society

Focus areas

- Construction & engineering
- Infrastructure
- Logistics

Acquisitions 2021

- Vestia
- Presis Infra
- Dream Logisitcs

Favorable trends

- Urbanization
- Infrastructure upgrading
- Climate change and resource scarcity

Platform acquisition of Presis Infra

Infrastructure services

1,9 bn SEK revenue 2021

9x EV/EBITA acquisition multiple

- *Platform for growth: organic and via M&A*
- *Non-cyclical business*
- *Best in class profitability*

Adjacent acquisition of Vestia

- Fast growing Swedish partnering contractor

Adjacent to HENT

5% EBITA margin

6x EV/EBITA acquisition multiple





Svensk Samverkansentreprenad Aktiebolag (SSEA) Group

Vestia and HENTs Swedish division join forces

- SSEA Group has been established to become Sweden's leading Partnering contractor, aiming for “555”: 5 bSEK revenue with 5% EBITA-margin in 5 years”
- Group consists of Vestia and HENTs former Swedish operation
- Vestia CEO to take on the Group CEO position





Going forward

Build a sizeable group of companies within infrastructure and urban development

Accelerate growth

Platform & adjacent acquisitions to broaden the scope of current offering

Add-on acquisitions through existing platforms

Organic growth fueled by soft synergies

Ahead of plan

①

Turnaround completed

②

Acquisition journey started

SEK +400 M EBITA
acquired during 2021

③

Strong balance sheet

Agenda

1. RatOS – Ahead of plan – President & CEO Jonas Wiström
2. Financial standing – CFO Jonas Ågrup
3. ESG – VP Sustainability Josefine Uppling
4. Business areas
 - Industry, President Joakim Twetman
 - Consumer, President Anders Slettengren
 - Construction and Services, President Christian Johansson Gebauer
5. **Going forward – President & CEO Jonas Wiström**
6. Q&A

What sets us apart

We build on the best from Industrials and Private Equity to build earnings per share

Operational focus

We believe value is created through Operational excellence (>90%) rather than Strategy (<10%)

Impatient

We focus on pricing, gross margin, opex & cash flow

Incentives

We have long term equity-based incentives to recruit and retain the best



Fundamentals

We create fundamental value through EBITA, cash flow, ROCE, EPS

Ahead of plan

①

Turnaround completed

All time high earnings
In 9 companies

EPS +79%

②

Acquisition journey started

SEK +400 M EBITA acquired
during 2021

③

Strong balance sheet

6,5B SEK in undeployed
capital

Agenda

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RATOS

The leading company builder in the Nordics

A strong culture

It's all about people

Simplicity

Speed in execution

A group of market leaders

A long-term owner with no exit horizon

Companies that are or can become market leaders

Profitable organic growth, margin expansion and targeted acquisitions

Part of something larger

Decentralized structure

Executive leadership program

Gain benefits of the larger group

Appendix

What sets us apart

We build on the best from Industrials and Private Equity to build earnings per share

Impatient

We focus on pricing, gross margin, opex & cash flow

Fundamentals

We focus on fundamental value creation through EBITA, cash flow, ROCE, EPS

Incentives

We have long term equity-based incentives to recruit and retain the best

Long term

We do not buy companies to exit them – we buy to build great companies

Decentralized

We believe decisions should be made as close to our customers as possible.

Operational focus

We believe value is created through Operational excellence (>90%) rather than Strategy (<10%)

Centralized financing

We finance everything through Ratos AB to ensure efficient cost of capital

Acquisitions an integrated part

We think acquisition combined with synergies create long term value

Transformation plans

We have ambitions and transformational plans for our business when needed

The way we view acquisitions

An acquisitions create value through synergies, market consolidations & valuations

Add-ons (Including roll up)

- Decentralized company-driven processes
- Cost & revenue synergies
- Bilateral processes
- More attractive valuations
- Low risk and valuation, high reward
- Ratos provides support as needed

Adjacencies

- Identified by companies and or Ratos
- Acquisition process driven by Ratos
- Targets in relation to current platforms
- Soft synergies with cross-pollination
- Different degrees of integration
- Can result in hard synergies

Platform acquisitions

- Market leaders or potential to be
- Sizeable EBITA
- Attractive & growing markets
- Focus on high-quality companies with solid track record
- Natural consolidators in fragmented markets

When we acquire companies, we focus how it will create value for our shareholders, through synergies, valuations, market consolidations and growth platforms

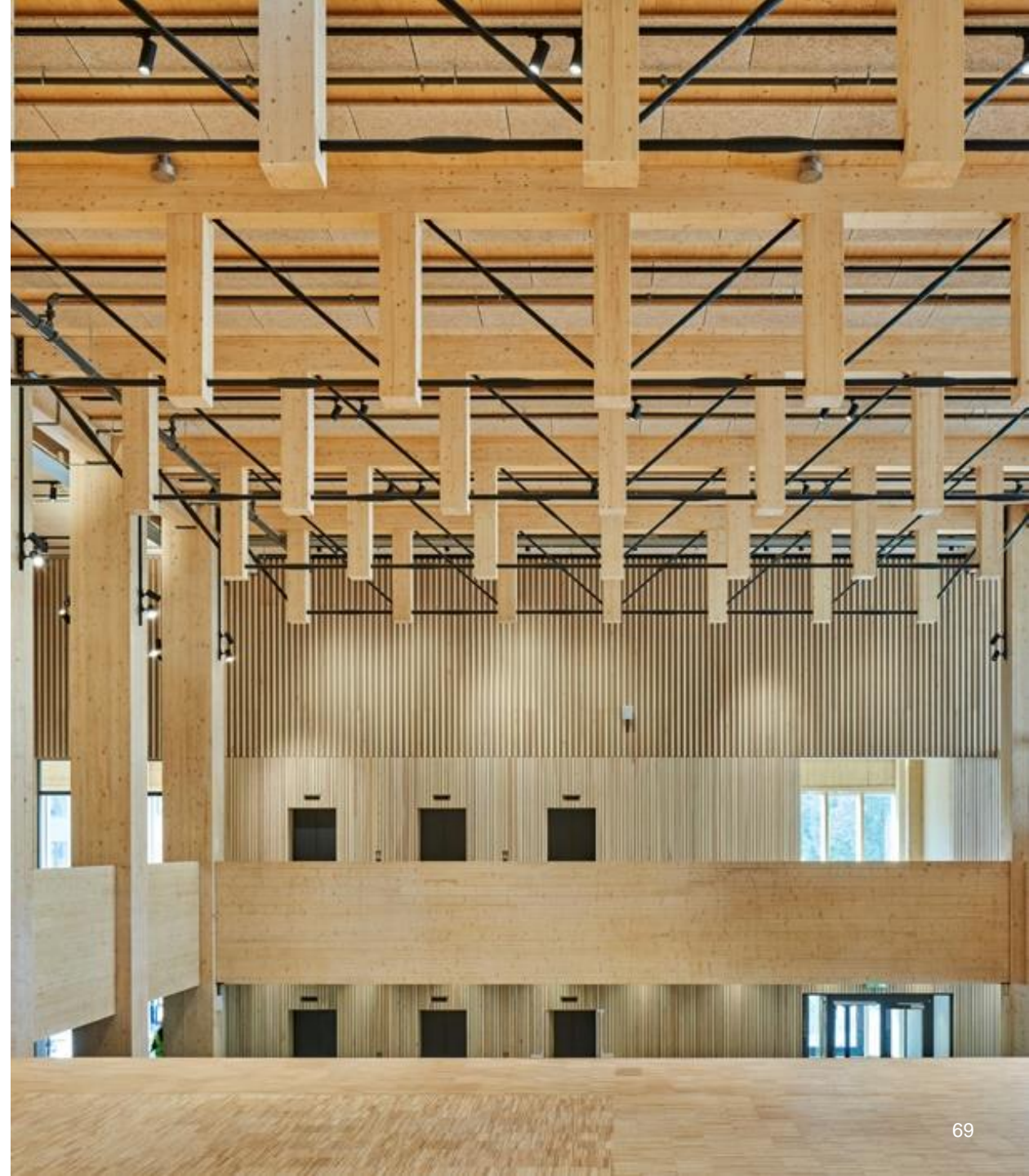


Aibel 64% of orderbook in renewables & electrification

- 64% of the order book offshore wind and electrification projects
- Sustainabilitycs awarded Aibel a Top ESG rating – 1st percentile in the energy services industry
- The latest electrification contracts awarded to Aibel during the quarter help reduce CO2 emissions by more than 800,000 tonnes per year, representing a 1.5% reduction in Norway's total emissions

HENT – sustainable buildings

- The office project Foajén in Malmö was one of Sweden's first WELL-certified projects, focusing on health and well-being.
- In 2019, nominated for Environmental Building, of the Year with Danderyd's New Emergency Department in Sweden.
- World leader in wooden construction, with the world's tallest wooden house, Mjøstårnet (Brumunddal, Norway) in the portfolio.
- The world's second tallest wooden house, Sara Kulturhus in Skellefteå.





Speed reduce carbon footprint by 40%

- Speed Group reduced its carbon footprint by 40% in 2021 (compared with 2020)
- Ahead of plan in its ambition to be carbon neutral by 2025
- Speed Group has divested energy-inefficient properties and optimised warehouse spaces.
- Emissions from fossil fuels have also declined as their vehicle fleet has transitioned to electric vehicles

Diab – reduce carbon footprint by 46%

- Diab Group decided in 2016 that the carbon footprint of a group carbon reduction plan, in 2018 Diab got the targets approved by the Science Based Target initiative, first in core materials industry and still is ahead of competition
- Diab reduction program covers Scope 1, 2 & 3 and the result of the program so far has reduced the intensity of an average product from 11 kg CO₂(eq)/kg down to 5,9 kg CO₂(eq)/kg product, a reduction of 46% from 2016 until 2021
- Diab efforts are appreciated by our key customers →
- The introduction of renewable electricity in Sweden, Ecuador, Italy and Lithuania and a switch from fossil natural gas to solid biofuel in Laholm has had a major impact on the Scope 1 & 2
- The transition into new products using PET raw materials has driven the reduction in scope 3

CERTIFICATE OF CIRCULARITY COMMITMENT

This certificate is proudly presented to

Diab Group AB

who has agreed with Vestas on circularity deliverables,
and thereby committed to working towards
a sustainable future.

Vestas Wind Systems A/S

Plantagen – Reduce carbon emissions by 50%

- 100% Green energy since 2021
- Reduced CO2 emission by almost 50 % since last year
- Reduced waste by 26% since 2018
- 35% of all plants sold are locally sourced

