

SWEDISH SUSTAINABILITY HIGHLIGHTS IN HUNGARY 2022



Preface

Sweden has a long history of commitment towards sustainable business and development. Currently the country is ranked second of 150 countries – surpassed by Finland and followed by Norway and Denmark – on the Country Sustainability Ranking based on environmental, social and governance (ESG) indicators.

These non-financial indicators allow companies to provide information on their impact on environment and society, such as sustainable use of resources, minimizing environmental footprints, concern for human rights, working conditions, anti-corruption, business ethics, gender equality and diversity.

On April 21, 2021, the European Commission adopted a proposal for a Corporate Sustainability Reporting Directive (CSRD) which reforms the current Non-Financial Reporting Directive (FRD) disclosure requirements. The adaptation of the proposal will extend the scope of companies that have to report and there will be more detailed and standardized requirements on the information to be published by companies. These changes will bring greater transparency both for consumers and investors, thus will increase a company's accountability, prevent divergent national standards and ease the transition to a sustainable economy.

These standardized requirements can also put an end to 'greenwashing'– the practice by which companies make false claims about their positive impact on the environment. Since countries see growing complaints to the respective consumer protection authorities about misleading sustainability communication and advertising, the issue of greenwashing has become increasingly important. Relevant institutions and organizations in Hungary and Sweden have taken initiatives to tackle greenwashing in the country by providing guidance and information to companies and organizing educational campaigns to consumers to avoid the spread of misleading information.

This publication compiled by Team Sweden gathers thoughts on the ESG and greenwashing topics from both the Swedish and Hungarian perspective, and showcases how successful Swedish companies in Hungary are committed to continuously adjust their business model in order to run sustainable operations.

Greeting of the Embassy



Dag Hartelius, Ambassador of Sweden to Hungary

Some of the keys to success have been to integrate sustainability in different processes. Swedish universities are now obliged by law to integrate sustainable development into their curriculum, from literature to finance. Networks have been created with the task to implement and spread information about the circular economy. Since 2015, the circular economy is one regular part of the Swedish government's annual address to parliament. The government's vision for sustainable business is that all business enterprises sustain a long-term view of value creation and pursue operations that support and promote sustainable business – economically, socially and environmentally.

As one key to a sustainable economy is changing how people meet their needs as consumers, some corporate actors have started mapping the life cycle for individual products and made customers become users rather than owners.

An important part of Sweden's economic transition strategy – apart from reducing emissions – is about actively trying to use natural processes to produce energy, industrial products and much else. This so-called bioeconomy involves much more than making things more environmentally friendly – Sweden is pioneering ways to use natural materials that are 100% recyclable and can be part of the 'cradle-to-grave' process. The challenge is to gain a competitive edge by investing in green technology, by both using domestic resources and developing methods that other countries could use to become more sustainable.

The Swedish green model means integrating business and sustainability. Sweden has emphasized that green growth can drive transition and create business opportunities through technical innovation rather than pose a risk.

This involves adapting society to cope with environmental changes already underway.

Climate-smart cities, sustainable housing, green transports and above all, green innovation belong to the areas in which Sweden excels. Top rankings in the Global Cleantech innovation index, the Global innovation index as well as the Global sustainable competitiveness index over the last few years are telling examples of Sweden's performance in the field of sustainability.

The Swedish Chamber of Commerce in Hungary

Founded in 1995, the Chamber is representing mainly Swedish as well as other Nordic companies, organizations and individuals with the main objectives of:

- Supporting and promoting the activities of the member companies, the business interests and professional development of the members
- Assisting and strengthening economic, trade and investor relations, as well as scientific cooperation and initiatives between Sweden and Hungary
- Creating and supporting a professional platform where members can share their knowledge, experience and learn from each other
- Creating a business community

Our Chamber has several well-established platforms to reach these objectives. The CEO and HR platforms continuously enable our members to share best practices on actual topics and challenges and also provide opportunity for learning and networking. The CSR events and the CSR awareness week in June provide further opportunities to learn from each other and to get more exposure. Artificial Intelligence is another technological area where our members have remarkable experience to share with each other.

As a Team Sweden member, we actively cooperate with the Embassy of Sweden and various Chambers of Commerce, ministries, universities, public institutions and non-government organizations. As an example, SCCH was among the first business associations who signed the Conscious Business Culture Declaration compiled by Bridge Budapest.

The Swedish values concept is a strong link among the members and well appreciated by their employees. Besides innovation, equal opportunities and fairness, sustainable operation of businesses have always been a key success factor in the competitiveness of Swedish companies.

After the successful Innovation campaign on our 25th Anniversary that resulted in the Swedish Innovation Highlights brochure, we are now continuing communicating along Swedish Values. Sustainability is one of the key strengths embedded in a Swedish business DNA and we are proud to share some of the best practices and initiatives in this topic. This publication is a glimpse on how Swedish companies operating in Hungary see sustainability as critical for the environment, people and their companies' own success. Environment Social Governance (ESG), and Greenwashing are two emerging topics that are in focus in both Hungary and Sweden both in the public and private sectors.

You can read about the highlights of the past years and the forthcoming activities of the Swedish Chamber of Commerce in Hungary at www.swedishchamber.hu.

Greeting of the SCCH



Roland Jakob, President of SCCH;
Head of Strategy for CE at Ericsson

Highlights

Introduction to ESG through Hungarian experience



Irén Márta,
Managing Director of Business Council for Sustainable Development in Hungary (BCSDH)

ESG (Environmental, Social, Governance) - Hungarian Overview

In response to changes in the regulatory environment and the global environmental and social challenges the world faces, investors and financial analysts are increasingly integrating environmental, social and governance considerations into their business operations, risk management systems and investment management.

The picture of ESG reporting by member companies is positive, yet in need of improvement according to a comprehensive survey of member companies on ESG reporting steps, knowledge, plans and best practices that were conducted by the Business Council for Sustainable Development in Hungary (BCSDH) and processed by KPMG in 2021.

2020 was a turning point for ESG investment due to the announcement of the Green Finance Programme by the Hungarian National Bank (Magyar Nemzeti Bank – MNB), a pioneering initiative among central banks internationally, the issuance of a Green Bond and the publication of an ESG Guide by the Budapest Stock Exchange (BSE). The guideline covers the development of ESG legislation and lists ESG reporting standards with examples of their application. [ESG Reporting Guide by Budapest Stock Exchange](#)

According to the results of the BCSDH survey 2021:

Data is collected and targets are defined concerning waste management (72%), water use (72%) and turnover (75%), while carbon footprints are mainly reflected in disclosures.

The ESG indicators which companies most commonly define targets for are:

- waste management (63%)
- fluctuation (59%)
- water use (53%)
- accident statistics (53%)

The ESG indicators for which companies most commonly make data publicly available are:

- waste management (41%)
- carbon footprint (38%)
- water use (34%)

Motivations for and disincentives to ESG reporting and decision-making

Motivations
Increasing reputation – 72%
Ownership expectation – 66%
Customer needs – 50%
Regulatory requirements – 50%
Inspiring other companies, leading by example – 47%
The proven link between ESG and financial performance – 41%
Risks and opportunities identified during ESG reporting – 31%
Expectations of investors – 25%
Disincentives
Cost of data collection and analysis – 44%
Lack of sufficiently detailed national/EU level legal requirements – 41%
Lack of adequate quality data and internal KPIs – 38%
Too many guidelines, difficult to navigate – 38%
Lack of ESG experts and ESG coordination – 16%
Lack of guidelines on reporting – 13%
Lack of top management support – 6%
Reputational concerns – 3%

- On average, more than half of the companies that were surveyed collect ESG data but on average, 11% fewer set ESG targets.
- Over 67% of companies have already faced a request for ESG data from a stakeholder.
- More than 34% of companies discuss ESG targets at least once a year.
- 47% of companies have an ESG and/or sustainability specialist who spends at least 50% of their time on ESG-specific topics.
- Companies are most likely to assign their ESG and sustainability professionals to the following departments: Sustainability (31%), CEO Reporting (22%), Communication (12%).
- According to the BSE Recommendations, the two most popular standards used are GRI and the SASB. Although they have different purposes, they can be used together in many cases.

In terms of national-level ESG reporting, it lags behind the global level but shows steady improvement in Hungary. Compared to 2017, there has been a 6% increase in the number of reports from the 100 largest Hungarian companies, making them the leaders in the Central and Eastern European region. The majority of reports are still at the group level, with only 20% reporting at a subsidiary level. The industries that are leading the way are automotive, food and financial services. The use of external parties in reporting processes has increased significantly over the last three years, with 42% of large Hungarian companies having their sustainability data verified by an external party. (source: KPMG CR Reporting, 2020)

Greenwashing regulations through Hungarian experience



Csaba Balázs Rigó,
President of the Hungarian
Competition Authority (GVH)

What we see

The expectation of environmentally friendly operation has become ever more prevalent in recent years and the ratio of environmentally conscious customers, who take into account the effect of their consumption practices on our planet, has increased in parallel. The experience of the GVH shows that this has led to numerous products and services being promoted with “green claims.” Sustainability claims will only help consumers in their choice if those claims are clear and do not contain any misleading information. A misleading, meaningless or unclear claim hurts consumer confidence in the claim and in sustainability in general. Visual claims and certification labels can also help consumers make sustainable choices. After all, they can offer information in an easy manner about certain sustainability features and make it possible to compare different products. At the same time, however, visual claims and labels can also be unclear and confusing to consumers. Companies also make similar statements on the company level, for example, by advertising their corporate social responsibility policy. In their communications towards consumers, businesses wish to explain how they help create a more sustainable world. These communications regarding sustainability should be clear, transparent and verifiable for consumers.

What we do

GVH, through its competition supervision procedures and sweeps delivered with other consumer protection authorities within the EU and global international organizations, has found that mainly those commercial communications where a trader suggests or otherwise creates the impression that a product or a service advertised with the claim that it has a positive- or has no negative impact on the environment or it is less damaging to the environment or that is more sustainable than competing goods or services may constitute so called ‘green claims’, which without stable evidences can entail risks as unfair practices. As an illustration, examples from the practice of the GVH can be found on www.gvh.hu. The results of this year’s sweep

demonstrate that these practices are still common with a high percentage of results pointing at the lack of explanatory statements/ evidence not provided or hidden. The misuse of logos, symbols and certificates was also identified by the agencies as being an issue, stating that the misleading use of environmental labels might result in consumers buying a product from a trader in the mistaken belief that it is environmentally friendly.

How we can help

In 2016, the GVH launched a comprehensive educational campaign. The aim was to draw the attention of consumers to try to check the validity of the green claims (e.g. examine the issuer of a certification) and not take every marketing phrase for granted. By doing this, companies that only want to take advantage of this trend can easily be filtered out. In 2020, the GVH published

a [guidance](#) aimed to provide assistance in determining what criteria should be considered by undertakings when designing and publishing their commercial communications in order to avoid infringement. To summarize, the above-mentioned facts demonstrate the need to continue working to ensure that consumers are well informed regarding the characteristics and sustainability of products, on the one hand. On the other, results show us the need to raise awareness regarding the substantiation of claims as well as the need to continue to provide guidance and information to traders regarding the tools that can be used for the substantiation of claims.

Greenwashing regulations through Swedish experience



Professor Runar Brännlund
Centre for Environmental and Resource Economics,
Umeå School of Business and Economics,
Umeå University, Sweden

Greenwashing in Sweden?

All human activity affects the environment in which we live – this is unavoidable. Key issues are thus to what extent should environmental impact be permitted and how environmental impact can be limited to the permitted level in an efficient way. Economic theory states that a perfect market economy solves a society's resource allocation problems efficiently. As a result, environmental impact is optimal and there is therefore no reason for any market interventions. However, a perfect market economy is merely a theoretical construct characterized by a few criteria that are hardly met.

The climate problem, caused by greenhouse gas emissions, is perhaps the best example of a problem resulting from a market failure. When an individual or a firm burns fossil fuels and emits carbon dioxide as a byproduct, they don't consider the disutility they cause other individuals and firms in terms of contributing to climate change. The reason being that disutility caused on others are non-priced. A remedy for the problem is therefore to put a price on the emissions that cause the problem. Such a price be equal per unit of emissions across all individuals and firms. Given this, it suffices to have a carbon tax equal for everyone or a comprehensive emission permit system where permits can be bought and sold freely at a uniform price. Taxes that are not levied directly on the emissions or that differs between individuals or firms are ineffective. Examples of such ineffective measures are taxes on energy itself, subsidies to renewable energy and subsidies to electric cars.

So, does environmental and climate policy in Sweden fulfil the criteria for an efficient policy? Although Sweden was a forerunner by being the first country introducing a uniform carbon tax in 1991, the short answer is no. The main reason being that many of the policy instruments used are not precise enough, they do not always target the cause of the problem. Taxes on energy are perhaps the best example where it is unclear which environmental problem they address.

Recently, several new taxes and policy instruments have been introduced in Sweden that are painted green: a tax on chemicals and plastics, a new system for taxes on vehicles (bonus-malus) and a flight tax. Common for all these new policy instruments is that they are motivated by environmental reasons. However, a closer examination reveals that the way they are designed leave room for improvement.

The Swedish flight tax:

If kept, it should be redesigned to be charged on actual emissions and not per trip as now. Currently it gives no incentives for improving fuel efficiency or fuel switching.

The Bonus-Malus system (subsidy to "clean" cars, tax on "dirty" cars):

Focusing on car use instead of car ownership would be more effective if the purpose is to reduce emissions. Focusing on car ownership as now, instead of car use, is more effective if the intention is to increase the proportion of electric cars and plug-in hybrids.

The plastic bag tax (a tax on a specific type of plastic bags):

It is unclear what environmental problem the tax is addressing. The current model leads to substitution from taxed to untaxed plastic bags, with unclear environmental effects. Despite ambitious goals, Swedish environmental and climate policy still has a way to go until it will serve the purpose of protecting the environment in a cost-efficient way. Some policy instruments should be dismissed, while some should be redesigned to become more relevant and efficient. A comprehensive and uniform carbon tax or a comprehensive emission permit system covering all emission sources and as many countries as possible would be a better solution than irrelevant environmental policies that – not only do not solve the issue – but rather generate a greenwashing outcome.

The Confederation of Swedish Enterprise (Svenskt Näringsliv) commissioned [Runar Brännlund](#), professor in national economics at Umeå School of Business, Economics and Statistics, Umeå University, to produce a report on current instruments in environmental policy, primarily in terms of their efficiency.

You may see the full report "Greenwash? An analysis of the Swedish environmental taxes" [here](#).

Main sustainability objectives of Swedish companies in Hungary

An Overview of 2030 goals

Sustainable Swedish Companies

Sustainable businesses have a tremendous positive impact on the environment, society and the economy. Efforts to reduce emissions of carbon dioxide, transparency and promotion of equal career opportunities are key driving forces they believe in, to lead a sustainable business and be successful and respected players within their industry.

Environment

The environmental aspects of sustainable business are very broad, including areas such as material recycling, the sustainable use of resources, minimizing environmental footprints and reducing water consumption.

Our member companies make their operations greener by countless initiatives: developing sustainable packaging materials, focusing on smart logistic flows with the usage of optimization software, working in a closed loop recycling system – thus collecting their customers' waste and turning them back into valuable raw material from which they produce new packaging again. Converting their car fleet into electric vehicles or promoting the usage of alternative means of transportation with minimal footprint on the environment (e.g., electric scooters, bikes, rollers, public transport, shared cars) within their organization are some of the most spread-out measures taken by the companies. Energy efficient solutions and digitalization, combined with on-site renewable energy generation, clean, renewable energy and regenerative resources, smart buildings with reduced carbon footprint and high level of comfort for their employees are on everyone's agenda. Many Swedish companies have developed innovate "solutions for better" products and services (e.g., the world's first fossil-free steel and computer vision-based solution to minimize the amount of needed pesticides) that enable people to save energy, water and resources, to foster the circular economy.

Social

Equal opportunities, safe and healthy working environment for the employees, diversity and inclusion, customer and product responsibility are important aspects of the way our Swedish companies work with sustainable business. They ensure that all employees are treated respectfully and are offered equal opportunities for development, inspiring, engaging and empowering people to take conscious and sustainable decisions and contribute to a healthy ecosystem and a better living. Besides their own employees, Swedish companies also support the local communities of their business operations to help create better everyday life for everyone. Swedish businesses aim to offer meaningful and stimulating workplaces and strive to be the most attractive employer in their sector. Managing the social, ethical and environmental impact of a company supplier base is part of the company value chain (purchasing, manufacturing, transport) approach: applying company' Code of Conduct covering human rights, labor conditions, conflict minerals – to name just a few – in all procurement' terms and conditions, is also a big step in meeting the ESG targets.

Governance

Sweden ranks as the fourth least corrupt country in the [Transparency International's Corruption Perceptions Index 2021](#) (published in 2022), together with Norway and Singapore – and with the three countries of Denmark, Finland and New Zealand sharing the top position. Our member companies are taking an active role in opposing corruption, promoting ethical standards and transparency, cultivating long-term supplier relationships and prioritizing stable financial results and long-term profitability.

These factors have made Swedish companies attractive to business partners worldwide. The UN's Sustainable Development Goals (SDGs) also define sustainability in terms of anti-corruption, human rights and labor rights, areas which the Swedish business operations are actively engaged in. The large majority of Swedish companies became a signatory to the UN Global Compact, a global voluntary commitment by companies to adopt sustainable and socially responsible business policies. Each focus area is also linked to selected SDGs and targets within the United Nation's Agenda 2030 that we can make an important contribution to. These areas are all incorporated under the companies' sustainability agenda. In a nutshell, the ESG goals are the pillars of Swedish companies' sustainability strategy: reducing emissions across the value chain, increasing circularity in own and its customers' operations and promoting social progress, human rights and good governance in their supply chain and the communities in which the companies operate.

To learn more about the efforts that Swedish companies invest to create and maintain sustainable business operations, please read our brochure and visit our website (<https://swedishchamber.hu/publications/>).

Best practices from Swedish companies





ESG goals are the pillars of ABB's sustainability strategy: these include reducing emissions across the ABB value chain, increasing circularity in ABB's own and its customers' operations and promoting social progress, human rights and good governance in their supply chain and the communities in which ABB operates.

ABB's Mission-to-Zero program makes the company's sites carbon neutral. Smart building solutions combined with on-site renewable energy generation and storage generate enough clean energy to power operations with zero emissions. ABB has a wide range of such technologies as intelligent energy distribution, building automation, HVAC control, battery solutions, motors and switches, on-site photovoltaic technology, EV-chargers, energy storage, power supply & protection as well as digital solutions for energy management.



Two cases for Mission to Zero:

1. With the use of digital solutions, electrification and renewable technologies, ABB's manufacturing operations in Porvoo, Finland, have decreased CO₂ emissions by 636 metric tons. This corresponds to driving 112 times the length of the equator or warming an electric sauna every day for 373 years.

2. ABB's 45 000 m² facility in Dalmine, Italy, proves that green factories don't necessarily have to be newly built sites as investments in energy efficient technology and digitalization enabled the historic circuit breaker and switchgear manufacturing site to achieve Mission to Zero status.

As a great local example, in Hungary, ABB provided 50 e-chargers to one of the most significant retail chains for its store network, enhancing their sustainability efforts.

Sustainability has always been a core part of ABB's value proposition, ABB has always had to demonstrate

how much energy its solutions can save, how many metric tons of emissions they reduce and how much they help avoid it going into the atmosphere, as part of the value the company provides to its customers. These efficiency and savings can also be independently verified, so ABB has created the ABB Ecosolutions label that can respond to concerns about greenwashing. To support customers' circularity journeys, ABB EcoSolutions provides full transparency on the circularity value and environmental impact of their products. ABB EcoSolutions products are designed to last and are manufactured with the maximum amount of sustainably sourced raw materials. They should increase resource and process efficiency while in use, be upgradable and optimize the lifetime of equipment and facilities made with processes that are designed to avoid waste and maximize the use of sustainable packaging materials.

ABB's Supplier Code of Conduct covers human rights, labor conditions, conflict minerals and so forth. A goal of ABB's 2030 sustainability strategy is to include its Supplier CoC in all procurement terms and conditions.

Increasing the use of sustainable materials in Airvent's products and production

Airvent is a Hungarian-Swedish leading manufacturer of high quality and technically advanced ventilation products in Hungary. Consciously committed to protecting the environment and minimizing our overall carbon footprint, we conduct a sustainable and responsible business across all disciplines we are active in.

The ventilation industry is characterized by three important general aspects: energy-efficient, healthy and environmentally friendly solutions. With the recent switch to a new, highly recyclable insulation material called AirFelt, the company is able to meet all three objectives. The material is produced in Sweden, consisting of 100% recyclable bonded polyester fiber with a facing non-woven polyester, the waste generated during its production being reused by the manufacturer. For us, resource management is not only a matter of cost efficiency but has become an overall objective to reduce our global impact on the environment. We can and will continue to increase the use of sustainable materials in our products and processes.

Solar panel installation on the roof of the new Airvent Competence Center building

Airvent Competence Center unites and integrates various Airvent product teams, ensuring a more efficient flow of information from product development, production processes to education, marketing and after-sales. The Competence Center building located on Airvent's production site in Kecskemét will be officially inaugurated at the end of 2022.

The building will be equipped with a 68kWp solar panel system that will completely cover the electricity consumption of the office building and laboratory premises for most of the year. In addition to reducing our carbon footprint, we consider it important to support our employees' work with optimal indoor air quality and a high level of comfort, so we supplement our demand-based ventilation, cooling and heating systems with heat pumps and free cooling. As a result of the uncertain energy situation and prices, the term 'sustainable workplace' is not only ideologically significant but also means security and stability for employees. Our objective is to eliminate natural gas-powered equipment through a modernization program of all our facilities, as well as innovations in production processes, and to cover almost all the electricity consumption of the Kecskemét site with a local solar plant.

Read more about Airvent at <https://www.airvent.hu/en/our-company>



Airvent



Atlas Copco

Sustainability at Atlas Copco

At Atlas Copco, we have set sustainability targets that the company has set out to achieve by 2030.

Our sustainability targets include six focus areas: Safety & Well-being, The Environment, People, Ethics, Financial Targets and Product and Service.

Atlas Copco has set two science-based targets to reduce our greenhouse gas emissions. These targets are defined in three different scopes and cover the whole of the supply chain.

Scope 1 focuses on the direct climate impact a company has through its own operations. It can be emissions generated by company vehicles or during industrial processes, for example.

Scope 2 focuses on indirect emissions coming from the energy needed to power your own operations, electricity mostly.

Scope 3 focuses on indirect emissions in up- and downstream activities outside of your own operations. It can be emissions coming from business travel, purchased material and components, transportation, leased assets, etc. Scope 3 also covers emissions from sold products when they are in use.

Our Targets are:

1. Keep global temperature increase to maximum 1.5°C by reducing our emissions from scope 1 & 2, to 46% by 2030.
2. Keep global temperature increase below 2°C by reducing emissions from scope 3, to 28% by 2030.

Each unit within the organization has established actions to meet these targets. For example, in our Hungarian operation we have ensured that the electricity we use is green electricity. We are moving to hybrid and electric vehicles wherever possible. A study is underway to implement solar power in our facility and many other initiatives are being worked with at this time.



Electrolux

Our pathway to achieve zero emission

As a global leader in household appliances, Electrolux has a great opportunity to help create more sustainable and enjoyable living for more people around the world. We're committed to becoming a climate neutral company by 2030 and have set ambitious goals to achieve zero emission operation across our value chain by 2050. Within this ambition and framework, we focus on three main areas of our operation.

1.: We strive to create [Better Solutions](#), products and services that enable people to save energy, water and resources every day while helping to foster a more circular economy. With our 100 million EUR planned investment in Nyíregyháza, we focus on product innovation and development of new product platforms to enable us to achieve top performance levels in the new energy label regulations and support customers to save more energy. With cutting-edge technology and smart functions in our new refrigerators, we offer a wide variety of solutions to avoid food waste as well.

2.: We continuously work to be a [Better Company](#), with safe and resource-efficient operations, reducing our own footprint as well as our suppliers'. At our Electrolux Nyíregyháza site for example, we invest in also enhancing our sustainability performance

within operations in Hungary. This includes new equipment using less energy and reducing the use of fossil fuel, thus further reducing our CO₂ emission. Digital technology enables us to minimize manufacturing tools and machinery which does not meet our highest quality standards. By having modern technology to operate our buildings and solar panels we can also protect our resources.

3.: Across the world, Electrolux strives for [Better Living](#) by inspiring and empowering people to make choices that will help them to live more sustainably. As a leading global appliance company, we have a huge responsibility to educate people, that is why we launched our global microsite where we provide tips and collected information about [avoiding food waste at home, how to preserve and also reuse food](#). We are not alone to solve challenges, we have valuable partners with us, such as the Hungarian Food Bank with which we launched a research-based educative communication campaign to help everyone with small steps to achieve big changes at home.

About Electrolux Group
Electrolux is a leading global appliance company that has shaped living for the better for more than 100 years.



Ericsson

Sustainability creates value

Sustainability and responsible business practices are fundamental to Ericsson's culture and its strategy to drive business transformation and create value for stakeholders. Ericsson firmly believes that part of that value is derived from its focus on sustainability in its operations, portfolio and how its technology is applied across sectors of society.

Ericsson's approach to Climate action Network energy performance

To meet customer expectations and help the industry reach Net Zero, Ericsson has introduced an innovative approach to reduce network energy use. Ericsson's solutions also enable telecom operators to manage the expected growth in data traffic to meet the needs of current and 5G networks. Environmental factors are considered in design principles and material choices within Ericsson's portfolio to minimize negative impacts on the environment.

Breaking the energy curve

Thanks to the 5G standard and Ericsson's development efforts, it is possible to significantly reduce energy consumption. 5G, which is the most energy-aware standard, will allow the mobile system to use smart sleep modes more effectively and extend coverage by using lower bands while increasing capacity and speed with carrier aggregation. Across Ericsson, we are proud to partner with our customers to evaluate and evolve solutions to address energy challenges.

Ericsson's approach to Responsible management of suppliers

Managing the social, ethical, and environmental impacts of Ericsson's supplier base is part of Ericsson's value chain approach. Ericsson is one of the founders of the 1.5°C Supply Chain Leaders to drive climate action in global supply chains. Ericsson has set a target to engage with its high-emitting and strategic suppliers to have them set their own 1.5°C aligned climate targets.



Essity

Tork, an Essity brand celebrates its 30th birthday in Hungary with sustainable innovations

Since 1992, when the Tork brand took root in Hungary, sustainability has been at the heart of its business philosophy. This is reflected not only in products and services but also in the brand's operation, implementing a "green", future-oriented approach. Product innovations are developed to improve business sustainability performance, improving well-being for staff and visitors, minimizing waste and carbon emissions, offering products and solutions that fit into a circular society and enable resource efficient consumption.

Making professional hygiene sustainable – From product to packaging

Tork solutions for napkins, paper towels and toilet paper are of superior quality and product performance, while proven to reduce both use and waste. These products allow you to meet sustainability targets without compromising quality and comfort. For example, Tork Coreless Toilet Tissue system reduces the CO₂ emissions for Packaging by 82% and carbon footprint by 11%¹. The Tork Xpressnap[®] napkin dispenser reduces napkin consumption by at least 25% and 100% of fresh fiber in all Tork products comes from FSC[®] and other certified sources.

Tork continuously works on limiting the use of fossil-based plastic. Today, almost 90% of Tork's packaging is made from renewable resources such as paper or cardboard which is recyclable. The ambition is to have 100% recyclable packaging for all products by 2025.

Closing the loop with Tork

Tork PaperCircle[®] service, which has been available to dedicated partners in Hungary for two years now, is a service that recovers and reuses hand towel paper used in community toilets and office buildings, thus reintroducing it into the circular economy. This environmentally conscious approach can also be seen in manufacturing. With the help of an investment of around HUF 12 billion, Tork

has also introduced wheat straw (the part of wheat that is left over after harvest) into the paper raw material range, replacing office wastepaper, which is one of the best quality raw materials in the pulp production cycle. The amount of office wastepaper has been drastically reduced almost overnight due to the spread of COVID-19 and home office, which nowadays is becoming a common practice.

Contributing to a circular society

Tork can offer circular services to meet new sustainability demands. When resources are at the top of the global sustainability agenda, contributing to a circular economy becomes increasingly important for both consumers and businesses. For example, Tork can assist partners on recycling and circularity through the Tork PaperCircle program – the world's first recycling service for used paper hand towels which has been on the Hungarian since 2020.

"We are proud that compared to other European countries, Tork has one of the highest brand awarenesses in Hungary. Almost one in two professional hygiene users in our country uses Tork products, so for them we are the quality they know and trust. Building on the experience of the Tork brand in Hungary, which is 30 years old this year, our partners can implement a more efficient and sustainable business model. Partnership and sustainability are the key to success," said Géza Nagy, Commercial Director of Essity Hungary's Professional Hygiene Division.

¹Based on a Life Cycle Assessment (LCA) for Tork Toilet paper, on the European market, conducted by Essity and verified by Swerea IVF 20172
²1-ply napkin in Tabletop dispenser compared to Tallfold (Tork Dispenser 1TBS and Tork refill:D3052B)

Husqvarna



Husqvarna – Sustainovate

Sustainovate – our plan to lead in the transition to a low-carbon economy

After five successful years working on our Sustainovate mission to integrate sustainability into our business, we are launching a new, bolder Sustainovate, focused on the three opportunities: – Carbon, Circular and People – that will help us drive change in our industry and make a difference to customers, employees, investors and for the future. Scroll down to the bottom to read more.

Through Sustainovate, we aim to pioneer fit-for-future solutions that deliver step-change efficiency and smarter use of resources. Each of Sustainovate’s three opportunities contains high aspirations with clear targets to 2025. This goal-based approach focuses on creating lasting value and engaging others in our efforts.

By engaging our employees in our Sustainovate mission, by having a shared view of the value we as a company bring to others and by promoting diversity, we are building trust and creating caring places to work. This will go a long way in helping us fulfil our Sustainovate 2025 targets.

<https://www.husqvarnagroup.com/en/sustainability>

GARDENA – ReTh!nk pledge

As a company within the Husqvarna Group, GARDENA is involved in the group-wide sustainability program “Sustainovate” which, as a strategic approach, is aimed at innovations that bring people and nature closer together. On the basis of scientifically proven knowledge, we have set specific goals regarding carbon emissions, the so-called “science-based targets”.

The core of our Sustainovate strategy is a clear commitment to the goals of the Paris Climate Agreement. We want to make our fair contribution to reducing carbon emissions. As part of Sustainovate and beyond, we have ongoing activities and goals to analyze and reduce our environmental impact and footprint.

By subscribing to our ReTh!nk pledge, we make every effort to reduce the toll and lessen the impact on our environment and our lives.

<https://www.gardena.com/int/about/gardena-sustainability/>



IKEA

The IKEA Sustainability Strategy – People & Planet Positive – was launched in 2012 with the aim to transform the IKEA business and life at home for people all across the world. The strategy is built around three focus areas:

- **Healthy and sustainable living**

IKEA enables people to actively live a healthier and more sustainable life at home, by offering affordable products and making sustainability possible for all. IKEA buys back and resells used IKEA furniture through the second life of furniture program, as well as provides spare parts for its furniture to reduce furniture waste and make the product life longer. Besides that, IKEA provides affordable solutions for water efficiency, energy efficiency, renewable energy and waste sorting to its customers.

- **Circular and climate positive**

By 2030, IKEA would like to build a circular business on clean, renewable energy and regenerative resources, de-coupling material use from its growth. Since 2015, 100% of IKEA's cotton, fish and seafood has come from more sustainable sources. IKEA aims to reach zero emission delivery by 2025 and strives for 100% renewable energy across the IKEA value chain to reduce its carbon footprint. IKEA is also working on transforming its business to a circular one.

- **Fair and equal**

IKEA directly supports gender equality as well as rights and opportunities for elderly people, ethnic, LGBTQ+ communities and people with disabilities. Through business and global reach, IKEA can provide opportunities for migrant workers, refugees and other groups who are moving away from their home by choice, necessity or force. IKEA also supports the local communities to help to create a more equal and better everyday life for the many people.



intrum

Intrum

people with varying degrees of debt and different financial circumstances. It is our duty to treat all ethically and with empathy and respect. Accordingly, we cooperate only with companies and suppliers who share our values regarding good business ethics.

By ensuring sustainable payment flows between companies and individuals, we fill an important function in society and enable a sound economy. At the same time, through our operations, we provide opportunities for all employees to help benefit society and thereby make a difference through their daily work.

Being trusted and respected

Our vision is to be trusted and respected by everyone who provides and receives credit. To approach our vision, we must set a good example. In addition to complying with laws and regulations, this means we are guided by our values, that we live and breathe them. We strive to meet the highest standards in everything we do.

Growing by making a difference

With a presence in 24 European markets and 10 000 employees, we are market leaders in terms of revenues, geographical spread and number of employees alike. We want to offer a meaningful and stimulating workplace and strive to be the most attractive employer in our sector. We see diversity as an important asset. For us, it is important to ensure that all employees are treated respectfully and are afforded equal opportunities for development.

When it comes to sustainability, climate action is unavoidable. Our commitment to reducing our environmental impact is clear from the target of being climate neutral by 2030.

The UN's SDGs also define sustainability in terms of anti-corruption, human rights and labour rights. These are all areas which Intrum is actively engaged in. In 2016, Intrum became a signatory to the UN Global Compact, a global voluntary commitment by companies to adopt sustainable and socially responsible business policies. Each focus area is also linked to selected Sustainable Development Goals (SDG's) and targets within the United Nation's Agenda 2030 that we can make an important contribution to. These areas are all incorporated under Intrum's sustainability agenda.

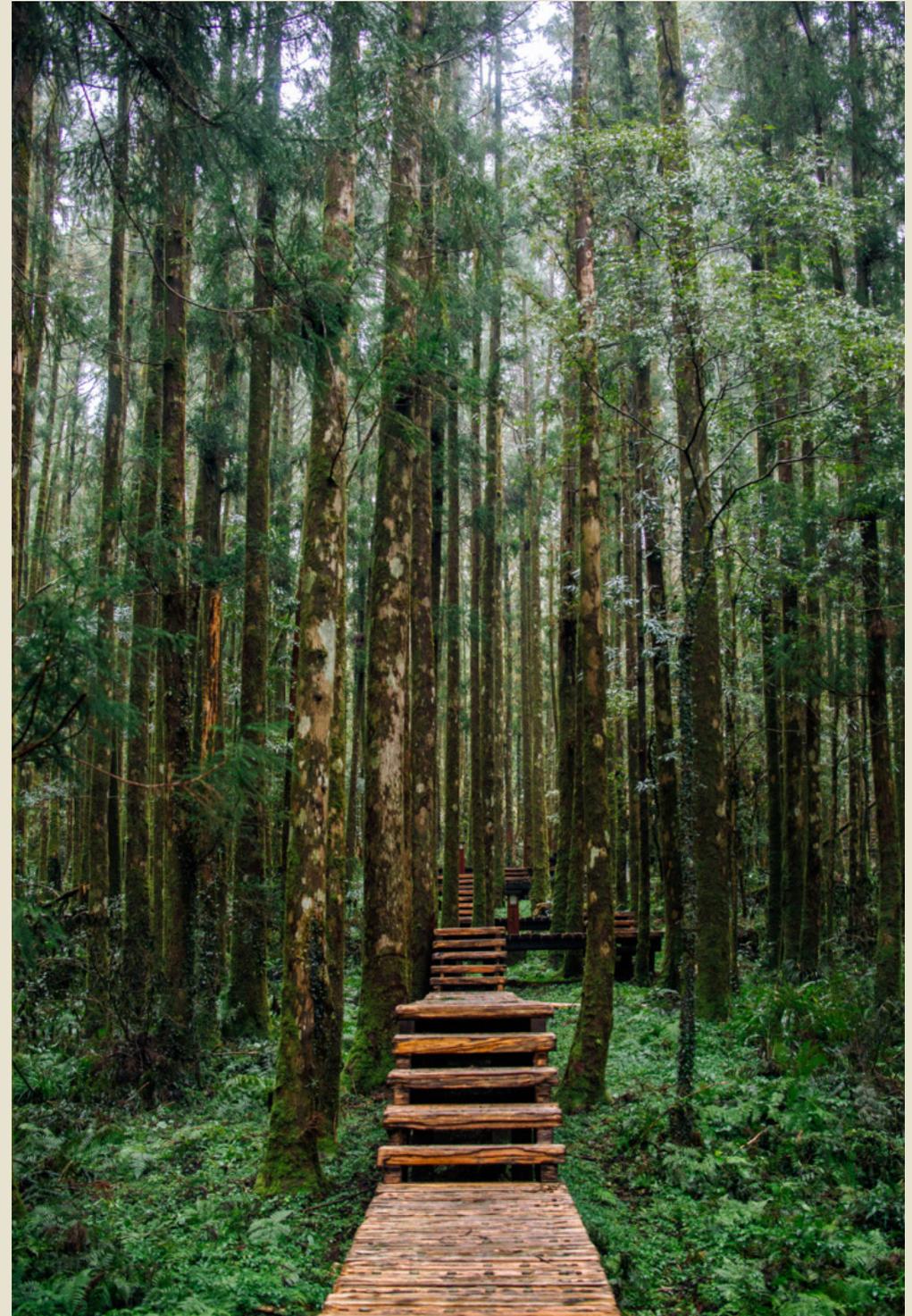
Intrum's ESG risk rating is currently 14, low risk.

Sustainability is often framed by the ESG: the environmental, social and governance perspective. For us at Intrum, the social aspect is the most relevant and the ethical treatment of customers is of the highest priority.

Enabling sustainable payments

Intrum promotes sustainability for people, companies and society as a whole. Our sustainability efforts are rooted in our purpose: to lead the way to a sound economy. In a sound economy, companies are prospering and growing while individuals in society have sufficient knowledge to be able to make informed decisions and achieve sustainable private finances. This in turn benefits society as a whole.

As the leading player in credit management, that is late payment and collection, we bear a great responsibility to conduct our operations sustainably and ethically and to work pro-actively on issues of finance and debt. On a daily basis, we are in touch with hundreds of thousands of





Kinnarps®

Kinnarps

Kinnarps helps you make sustainable and circular choices from the beginning.

Sustainability and circularity are the talk of the town these days, but we at Kinnarps have been walking the walk since 1942. Obviously, we used different words back then, but our DNA hasn't changed. We're in this for the long run to deliver attractive high-quality furniture and solutions that last for generations. Consequently, we'll continue creating functional and attractive interiors that enable people to thrive, feel better and reach their full potential. At the same time, we'll always respect nature and its resources. The result consists of furniture that is easy to like, use, wash, reupholster, upgrade and recycle. Kinnarps can make a real difference for you, your organization and the environment.

3 KEYS TO A SUSTAINABLE AND CIRCULAR INTERIOR:

Just because something is circular does not automatically mean that it is sustainable. At Kinnarps, we believe in sustainable circularity. It is important that we create interior design solutions and furniture that is suitable for use over a long period of time. It's about making conscious choices, creating flexible solutions and choosing high quality. In this way, you can increase well-being and efficiency in the organization while preserving nature's resources and create conditions for a low life cycle cost. Making a difference should be easy.

1. MAKE CONSCIOUS CHOICES

Change begins with understanding
Your solution must be sustainable all the way; environmentally, economically and ergonomically.
We help you get there with our workplace analyses.

2. CREATE FLEXIBLE SOLUTION

Change is the only constant
As strange as it may sound, flexibility is the key to stability. If you're looking for a truly sustainable and circular solution, your furniture and interior must also be flexible, modular and multifunctional. Thus, you shouldn't be forced to replace your furniture due to new needs, requirements or rules.

3. CHOOSE HIGH QUALITY

Change is found in the details
To us, high quality is about paying attention to the smallest of details and creating durable products that are designed for frequent and long-term use. By preparing our products for repairs, washing and upgrades, we're able to increase an already long product lifespan. Furthermore, we're using sustainable materials. When applying the right materials and colors in the correct way, our products can truly support the function of your space. You can rest assured that Kinnarps is both meeting and exceeding high industry standards; from materials, manufacturing and certifications to transports, deliveries and actual use. Put simply, high quality equals a good investment and a low life cycle cost.





Lindab – For a better climate

We have developed an overall sustainability plan with objectives and activities that govern how we work to implement the strategy. We have a lot to do but we are on our way.

Our focus areas are:

Create healthy buildings

Indoor environments are very important for our lives as we spend about 90% of our time indoors. We contribute to healthy buildings to improve well-being and productivity. By raising awareness, we can accelerate the development of a better indoor climate. Lindab will take responsibility for spreading the message about the importance of good indoor air.

Reduce the environmental impact from our customers

Buildings account for 40% of all energy consumption. Together with our customers, we can reduce the environmental impact by offering leading energy-efficient products and

systems with a high degree of recycling. We develop sustainable and energy efficient solutions like SolarRoof, DCV ONE and UltraLink. The Lindab SolarRoof combines our Swedish manufactured sheet metal roofing in Scandinavian style with efficient, building-integrated solar cells. The result is a designer roof that produces green electricity and draws attention to itself. The UltraLink controller is a patented Lindab technology. A premium volume flow regulator developed to deliver an optimal indoor climate consuming as little energy as possible.

Drive a sustainable business

In order to achieve a circular economy and be able to offer customers sustainable solutions, all parts of our value chain – purchasing, manufacturing and transports – must reduce the resources used and thus lower the CO₂ emissions. Lindab should be a workplace that employees are proud of. For us at Lindab, fossil-free steel is central to our sustainability work. It is the single action that has the greatest effect on the environment.



Målmarks is a Swedish family-owned business that wants to make a difference for its customers all over the world. The company objective is to lead development within Europe with regard to creating a high environmental standard for plastic products.

With over 20 years' experience within plastic manufacturing, Målmarks stands for safety, quality and eco-friendliness. We produce and supply quality and cost-effective plastic items for a number of different industries.

Målmarks has a quality management system in place according to ISO-9001. To raise our own quality standards, we use the "Packaging Laboratory" at Széchenyi University in Győr, Hungary to quality-test all our fuel cans. The lab is certified according to ISO and EU-approved. We are certified according to ISO 14001 and are constantly working to ensure that the environmental impact of our products is minimal.

Working with plastic implies considerable responsibility. Durability and the environment are our key KPIs. By working according to ISO-9001 and striving to always use sustainable materials, EU-approved processes and creating healthy working environments, we raise market expectations for safety and eco-friendliness.

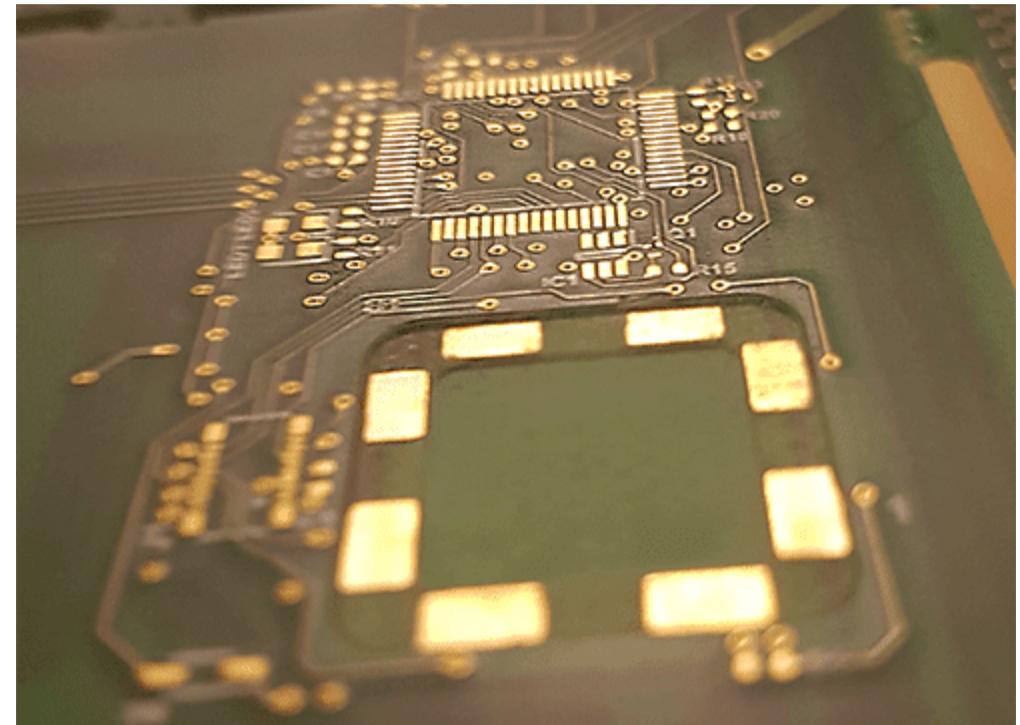
A safe choice for consumers and the environment

Our solutions put quality, safety and protection of the environment first. From idea to finished product and regardless of whether we are producing packaging for medical products, petrol cans or shampoo bottles, the result will always be a safe choice for consumers and the environment.





MMAB



MMAB Group Kft, as a trading subsidiary of the Swedish MMAB GROUP AB, was established in Budapest in 2013. MMAB manufactures printed circuit boards in Malmö and trades with PCB produced in China for our customers in the Electronics Sector of Industry according to our customers' demand. Our mission, besides the possible highest quality of our service, is to deal with the recently increasingly important sustainability goals as seriously as possible. Our factory in Sweden is developing according to the requirements of sustainability in technology. For instance, we have more and more state-of-the-art technologies and energy saving

production solutions. Furthermore, we have modern wastewater handling and also waste material recycling (copper, plastic). The administrative part of the factory and the trading subsidiaries follow the sustainability expectations. For instance, first, we created the paperless office structure in 2020. We work digitally on cloud, and we now have our second audited year fully digital-based. Second, by the hybrid solution of office and home office work (2-3), we are decreasing the environmental load this way.

Mölnlycke

„As a healthcare company with a Swedish heritage, sustainability is in our DNA. We believe that it’s our responsibility to equip customers with innovative healthcare products in a way that’s sustainable – for our business, our employees, our communities and the planet.”

Zlatko Rihter, Mölnlycke CEO

Mölnlycke Health Care

Mölnlycke is a world-leading medical solutions company: we design and supply medical solutions to enhance performance in healthcare – from the hospital to the home.

A global company with a Swedish heritage: customers use our solutions in almost 100 countries and we own operations in more than 40 of them. Although we’re a global company, our headquarters are still in Gothenburg – just a short distance from the town of Mölnlycke, the place where the company was founded in 1849.

Mölnlycke has been a part of the world’s largest corporate sustainability initiative: the UN Global Compact since July 2017.

In accordance with it, WeCare, Mölnlycke’s 2030 sustainability roadmap was created, which we also set as our Hungarian subsidiary:

It means creating shared value for all our stakeholders. It is our driver for growth, innovation and productivity and an essential part of our employee value proposition.

Focus Areas and long-term goals

Ethical Business:

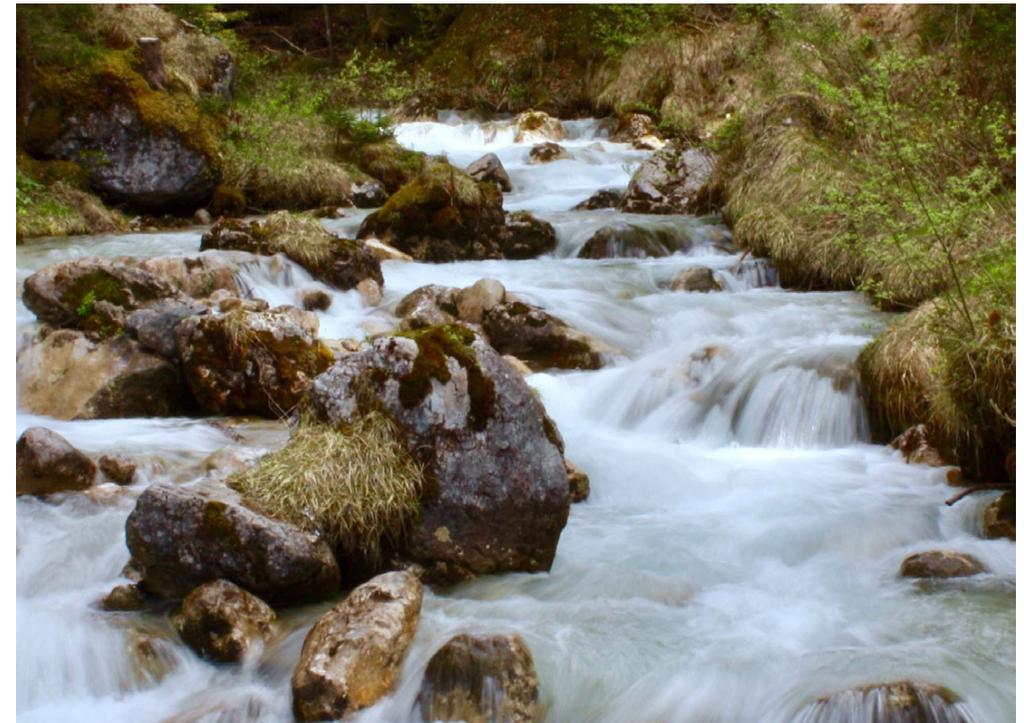
- Business ethics compliance: 100% of our Hungarian employees trained in our Code of Conduct
- Human and labor rights
- Responsible supply chain

Responsible Relationships

- Health and safety: less than 1ppm lost time injuries in our operations by 2025 globally
- Diversity & Inclusion: 50% gender parity on manager and above employee level by 2025. Sustaining 50% gender parity and representing 5+ nationalities in the ELT by 2025
- Employee engagement: greater than 80% on our Engagement Index Score by 2025
- Relationship with customers: customer Satisfaction Index: NPS score (%)
- Diversity & Inclusion: Equal pay (%)

Green Mindset

- Energy & emission scope: 50% reduction by 2030
- Waste management: greater than 90% recycled by 2025
- Innovation & product development: Life Cycle Assessment (%), Green Vitality Index (%)
- Efficient use of resources: renewable materials used (%)
- Waste management: total waste generated (tonnes)



<https://www.molnlycke.com/news/molnlycke-news/molnlycke-publishes-2021-annual-and-sustainability-report/>

2019 marked 70 years since Nefab was founded by the Nordgren brothers. What started as an innovative Swedish bread box manufacturer in 1949 has developed through the decades into a leading global provider of sustainable packaging solutions and logistics services, serving global companies all around the world.

Nefab has come a long way since the early days, yet the unique company heritage and culture continue to shape the way business is done today. The focus is still to serve customer needs by driving continuous innovation, helping reduce cost and carbon footprint throughout supply chains, worldwide.



The founding of the modern Nefab

The production was old-fashioned and funds were low but under those conditions creativity flourished, goals were set high and the brothers' enthusiasm was infectious. Perhaps the company could grow its market from local business to all of Sweden and maybe even neighboring countries like Finland and Norway? Success turned out to be right around the corner! This first big order was soon followed by more and it became clear that Nefab needed larger premises. In 1951, the company relocated parts of its manufacturing to a warehouse in Runemo, 15 kilometers from Ovanaker.

Introducing Vikex

In 1968, LM Ericsson wanted a new alternative to the heavy wooden crates they used for export packaging and were open to innovative ideas. Hans-Elov Nordgren and Roland Hansson – who worked in sales at Nefab – began to develop the Vikex box, today better known as ExPak. The Vikex plywood boxes had a thickness of only 6 mm, compared to 18-36 mm thick wooden crates which were commonly used. The lower weight was a great competitive advantage as more and more industrial goods were being shipped by air.

Introducing the returnable pallet collar

As Nefab's know-how in packaging grew throughout the '70s, new products were invented and brought to the market. In 1974, a new returnable plywood packaging solution was brought forth – the returnable plywood pallet collar. The product gained traction fast and one of the first customers was Ahlens, a chain of Swedish department stores. This product was very flexible in terms of size (height) and was also lightweight which made handling easy and thus was a perfect fit for a department store like Ahlens. In the 1970s, a clever production engineer named Per Klockarns built the first computer for Nefab's production. The computer was used to steer and control the steel profile mill which produced the steel profiles for the lids and bottoms of the Vikex boxes. These steel profiles also gave the Vikex solutions their signature look! Many of the machines and tools used at that time were built by Per Klockarns and Hans-Elov Nordgren.



Together with our customers, we create sustainable packaging and logistics solutions while always respecting people and ethical standards. Our solutions provide a multi-value creation to our customers, society and the environment. It's about developing sustainable packaging materials, focusing on engineered packaging solutions and smart logistic flows that can save financial and environmental resources in supply chains.

Reducing our partners' carbon footprint starts with us

Nefab has a unique position when it comes to how we choose to approach and manage sustainability. By and large, this comes down to two primary reasons. The first is our global footprint: today, Nefab is active in over 30 countries, which gives what we do, both on an operational and a strategic level, importance in the many industries and communities we serve around the world. The second is rooted in the nature of our core business offering which enables us to influence those we interact with in all levels of our supply chain. Both of these aspects bring with them a responsibility that is not held lightly; to us, sustainability is not just a set of numbers to meet or promises to make to our stakeholders – it is a way of working and simply a way of being in our day-to-day lives.

Life Cycle Analysis

We have the tools in place to conduct full Life Cycle Analyses of the environmental impact of our packaging solutions, from the raw materials phase all the way to its end of life. We are able to calculate a number of parameters, such as global warming potential (GWP) or water consumption, by which we can measure impact at each stage in the cycle. Our experts can utilize this data to help you understand the impact of your existing packaging solutions and compare them to new solutions that can be designed with the aim to reduce your overall carbon footprint. GreenCALC is an internally developed environmental analysis tool which we can use to provide our customers with a transparent and complete analysis of the environmental impact of their packaging and logistic flows, in order to identify areas where improvements can be made.

It doesn't need to cost more to be green

Based on this information, our engineers can design new solutions with the aim to reduce our customers' carbon footprint, supported by quantified data that serves to report progress on sustainable developments within their packaging and logistics flows.

Nefab GreenCALC

Full utilization of the Life Cycle Assessment method which analyzes environmental impact from the raw material, production, logistics, use and end of life phases.

- Analysis of multiple impact categories, such as Global Warming Potential (GWP), water and energy consumption.
- Integrated with the databases of SI MA Pro, the world's leading life cycle analysis software for impact calculations.
- Developed in a partnership with the French environmental consultancy company EVEA
- Audited and approved by the Bureau Veritas Certification and compliant with ISO 14040 and ISO 14044.

<https://nefab.com/hu/magyarorszag/>

Value for our customers

- Evaluating environmental impact of current and potential packaging solutions
- Identifying areas of improvements which can be used in the development of a new packaging design
- Quantifying a large range of climate affecting metrics across a detailed, multicriteria analysis
- Implementing engineered complete packaging solutions that are optimized in terms of total cost and environmental impact

Environmental Policy

Product and service sustainability
Nefab works to improve circular economy by considering environmental aspects and prevention of pollution, together with the three Rs principle (Reduce-Reuse-Recycle), during the development and design of new packaging concepts and solutions for our customers. Our teams are committed to search and strive to introduce new and more sustainable materials with lower environmental impact.

Partnership

Nefab cooperates proactively with its partners throughout the supply chain for the development and improvement of sustainable solutions with the goal to rationalize logistic flows, reduce the consumption of raw materials and maximize recyclability of our products. Within this approach, we have established several partnerships for the continual research and development of new materials and products, together with environmental audits and logistics services aiming to reduce our environmental impact.

It's About Innovating Together



Paprika Studios

Responsibility towards the next generation: going beyond entertainment to driving change

From gender issues to the environment, Paprika Studios' storytelling and content creation has always sought to emphasize and raise critical topics. We understand and acknowledge that the television and film industries can generate carbon debt through their work and that producing and distributing films comes with a cost to the environment.

Not only during the initial planning stage, but also later on set, numerous scripts are printed, single-use plastic is used to feed and hydrate the cast and crew while props and costumes are frequently thrown away after use. This is in addition to logistics: convoys of vehicles and power generators produce a significant carbon footprint, especially when productions are filmed in several countries. Paprika Studios, as the leading production company in Central and Eastern Europe and the Baltics, seeks not only to entertain the next generation of viewers but also to create a sustainable future for them.

As the saying goes, "the journey of a thousand miles begins with a single step". This is also true for our company: "green thinking" is not only integrated into our overall business strategy and aligned with our company's purpose, values and culture but also plays a significant role in our daily work where sustainable production practices, as well as environmental, social and economic issues are incorporated and considered daily. In terms of sustainability, Paprika Studios always was an "early adopter" in Hungary, as we opted for pro-environmental practices to reduce resource overexploitation from the very beginning. We are not only attempting to eliminate the use of plastic water bottles and cups on set but also to minimize and collect waste selectively, reuse and recycle materials and hire zero- or low-carbon emission transportation whenever possible.

Being a part of the Viaplay Group entails not only opportunities but also commitments.

We also realize that this is only the beginning of a transition towards a new way of doing business. Thus, by sharing and adopting Viaplay Group's approach and vision, we intend to increasingly focus on calculating and reducing our ecological footprint in the future. As a result, Paprika Studios strives for both short- and long-term goals in accordance with Viaplay's sustainability framework: taking climate and environmental action, advancing diversity and inclusion and promoting wellbeing and ethics. Paprika Studios maximizes its impact on employees, suppliers, shareholders, the creative industry and society at large through its work in each of these focus areas. We believe that by implementing a variety of sustainable practices in pre-production, during filming and in post-production, we can show a good example and incorporate sustainability into the lives of millions and drive positive change. In a nutshell, we want to be a part of the solution, not the problem.



www.paprikastudios.eu

Qamcom

Qamcom Research & Technology is a Gothenburg based company with a firm belief in the value of knowledge and the possibility to use technology for good purposes. We believe that it is fundamental to treat our natural and human environment with respect. These values are valid in the whole Qamcom Group, including of course our Central European office in Budapest. Just three examples on what we mean.

In one of our projects, we developed a logistic optimization software – called Qamion – for haulage contractors to reduce the travel distance without cargo and thus minimizing their fuel consumption. The software creates a schedule of trucks and drivers. Thanks to Qamion, the haulage companies can satisfy the demands of their customers in a greener way.

In another project, Qamcom supports a customer working with weed elimination between railway tracks. Our computer vision-based solution recognizes and identifies the harmful plants, and by aiming exactly at them, shall minimize the amount of needed pesticides.

The third example is the structure of our company itself. Qamcom follows a holacracy-inspired model: it has a flattened hierarchy with competence-based decision power of each employee. There are task-based roles: everyone in the company can decide in questions affecting them and is expected to take responsibility for these decisions. By showing respect to its employees, a company with such a structure can be more efficient by taking smart decisions than a traditionally structured firm.

You can find more information about Qamcom Central Europe on our webpage:

<https://www.qamcom.com/qamcom-central-europe/>

Sigma Technology

Community development

We at Sigma Technology think of sustainability mainly in the human resource context: investing long-term in the development of individuals. We believe that a better tomorrow is possible through education and innovation development. As a proud sponsor of Star for Life, a program aimed at preventing the spread of HIV and AIDS among

young people in South Africa, we have a unique opportunity to give children a better future. Over the last six years, Sigma Technology has supported three schools in South Africa through the Star for Life motivational and health program: Mmemezi High School, Nibela Primary School and Nompondo Primary School.

University cooperation and education

Sigma Technology cooperates with Sigma Software, a sister company at Sigma Group, in supporting education and innovation projects in Ukraine. In 2021, Sigma Software donated IT equipment to classrooms in the Kharkiv Regional Palace of Children's and Youth Creativity and to a village school in the Lviv region.

Sigma Technology's Budapest office supports a multitude of initiatives to promote better quality of technical education in Hungary. We are one of the strategic partners of Óbuda University of Engineering, the country's second largest. Sigma Technology has developed and is holding Infocommunication, Soft Skills and Test Automation courses for 110 students of the Informatics Department. We also work closely together with Edisonplatform, a think tank community working to connect NGOs, for profit, scientific and education actors concerned about the future of children.

Sigma Technology in Sweden cooperates with several leading technical universities in the areas of product information, VR/AR and IoT. We support Data Intensive Applications (DIA) founded by Linnaeus University. DIA is a graduate school for industrial doctoral students who focus on applied research, addressing our industry partners' big data and artificial intelligence challenges.

Sigma Technology China has been over the years systematically developing and promoting the technical writing profession and has chosen to partner with leading universities in the region. Sigma Technology also drives the WeChat Tech Communication group in China.



SKANSKA

Skanska

ESG, we call it sustainability

At Skanska, we use knowledge & foresight to shape the way people live, work and connect. More than 135 years in the making, we're one of the world's largest development and construction companies. We implement climate-smart solutions at each stage of the lifecycle of office buildings, supporting the health and safety of users and contribute to the development of local communities. All our investments undergo the LEED, WELL Core & Shell, and WELL Health-Safety Rating certification processes. We started our journey in Hungary 35 years ago and during these years we developed

230 000 m² of commercial space and another 27 000 m² are currently under development. In everything we do, we apply the highest ethical standards and require the same from our employees, subcontractors and suppliers. By taking these actions, we're working towards achieving our own sustainability aspirations and helping our customers meet theirs.



[E] - Environmental

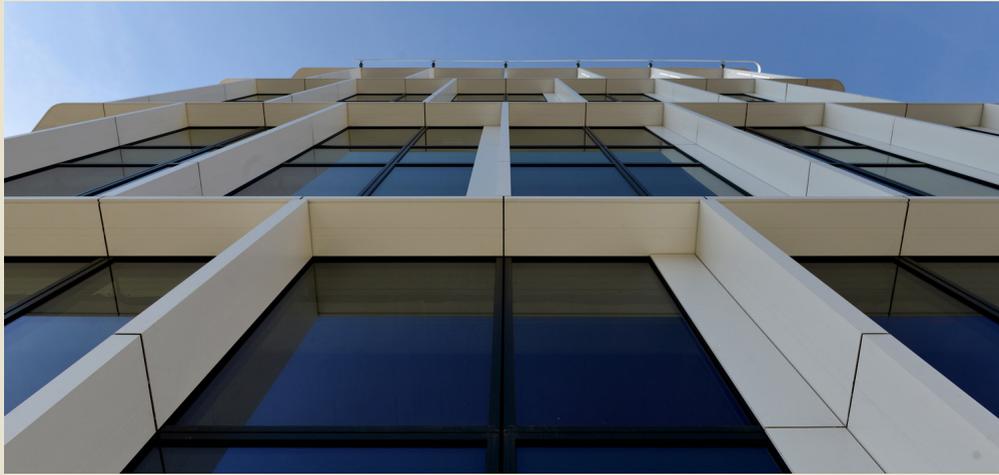
• Our climate target

Our goal is to transition to low-carbon construction across all our projects and to ultimately reach net-zero carbon emissions by 2045. This includes an interim target to reduce our own emissions (scope 1 and 2) by 70% by 2030 and the value chain emissions from our project development (scope 3) by 50% by 2030. Our climate target is science-based according to the requirements of the Science-Based Targets Initiative (SBTi).

The progress that we are making in reaching our targets has gained international recognition as we have been included in the Financial Times and Statista "Climate Leaders" list which ranks 4000 companies according to their carbon emissions. Another recent recognition that we received is "The ESG Real Estate Leader of The Year" for the region of Central and Eastern Europe at the Eurobuild Awards.

• Rethinking the way we build

We take a holistic approach to designing and building low-carbon projects, incorporating resource efficiency, recycling, renewable energy, electrification and digitalization. A key factor is an innovation in production and the use of materials to reduce embodied carbon.



[S] - Social

- Ensuring health and safety for all

Care for life is one of Skanska's values reflected in treating the health and safety of people who build and use our offices as our priority.

We implement innovative technical solutions, design construction processes and work methods that reduce health and safety risks on construction sites and operations. By doing so we minimize the number of workplace incidents and create spaces that support the well-being of tenants and visitors.

- Embracing diversity

Diverse and inclusive teams outperform homogenous and non-inclusive ones. They also foster an environment of creativity and innovation and help us achieve our business objectives. Skanska is committed to being an equal opportunity employer, attracting and developing a diverse workforce and providing inclusive workplaces where all people feel a sense of belonging. Skanska has been recognized in the prestigious "World's Top Female-Friendly Companies in 2021" ranking published by Forbes, ranked 4th out of 300 other candidates on the list and at the same time achieving the best results among real estate representatives.

- Design for long-term community needs

We operate in communities whose lives and livelihoods may be affected by the places we shape. Keeping that in mind, we develop office projects with foresight and consideration for their long-term needs. This involves listening to these needs and designing sustainable spaces that are inclusive and encourage activity. By doing so we want to have a positive social impact.

[G] - Governance

We are committed to doing business with the highest degree of integrity and transparency and we expect those we work with to share these values. 'Act Ethically and Transparently' is one of our values, and our comprehensive Code of Conduct is key to our ability to live up to it. It stipulates how all employees should work and interact every day with colleagues, customers and other stakeholders. It is supplemented by the Supplier Code of Conduct, which all our subcontractors, suppliers, consultants, intermediaries and agents must adhere to.

Our office buildings are climate-smart and support the well-being of their users, as confirmed by relevant globally recognized certifications: LEED and WELL respectively. In Hungary, our projects are subject to Access4You certification, which confirms that they support various needs of tenants and visitors, including those of individuals with disabilities, parents with children, seniors.

ESG aspects are embedded in the full lifecycle of our projects – starting from purchase of land, through the selection of building materials and sustainable design, installing climate and user-friendly fit-out and ensuring efficient operations. We have planned our latest development in Hungary, H₂Offices complex with this in mind. During the development phase, we took great care to ensure that 95% of the waste

generated during construction is being recycled and reused. We used concrete and facade elements with low CO₂ emission. H₂Offices is a nearly zero building in terms of energy efficiency and complies with EU Taxonomy climate change mitigation. We save almost 40% of water in accordance with LEED and rainwater is being collected in order to reduce potable water consumption. We also support more conscious transportation with a large number of bicycle stations and further bike friendly facilities, as well as chargers for electric cars. The first phase of H₂Offices offers a rooftop running track with a view over the city, contributing to the wellbeing of the building users. The office complex is also designed in a way that most of the sunlight is allowed into the office areas. A large green garden is available for both tenants and the public, serving as a place for community life.

At Skanska, we shape sustainable places to support healthy living beyond our lifetime.





SKF

SKF

Intelligent and clean growth

Our products and services are found everywhere in society. In fact, wherever there's movement, SKF's solutions may be used. This means that we're an important part of the everyday lives of people and companies around the world.

SKF is a leading global supplier of solutions for rotating equipment. We combine hands-on industry experience with a vast product portfolio and knowledge around bearings, seals, lubrication management, condition monitoring and maintenance services.

One of our strengths is the ability to keep developing new technologies that offer competitive advantages to customers, and at the same time, contribute to a sustainable society.

SKF's products are used all over the world and in a large variety of rotating applications, ranging from renewable energy, such as wind and ocean power, to heavy industries like mining, metal, and pulp and paper. Our products are also used in cars and commercial vehicles as well as in bicycles, skateboards and household appliances.

We have defined a strategic framework based on two important concepts: intelligent and clean. Intelligent means providing connected and tailored offerings for our customers as well as using technology to make our operations more efficient. Clean reflects our ability to enable a more sustainable industry as well as to running our own business in a transparent and responsible manner. These concepts will guide us as we embark on an exciting journey to become an even more focused and profitable industrial player.

www.skf.com



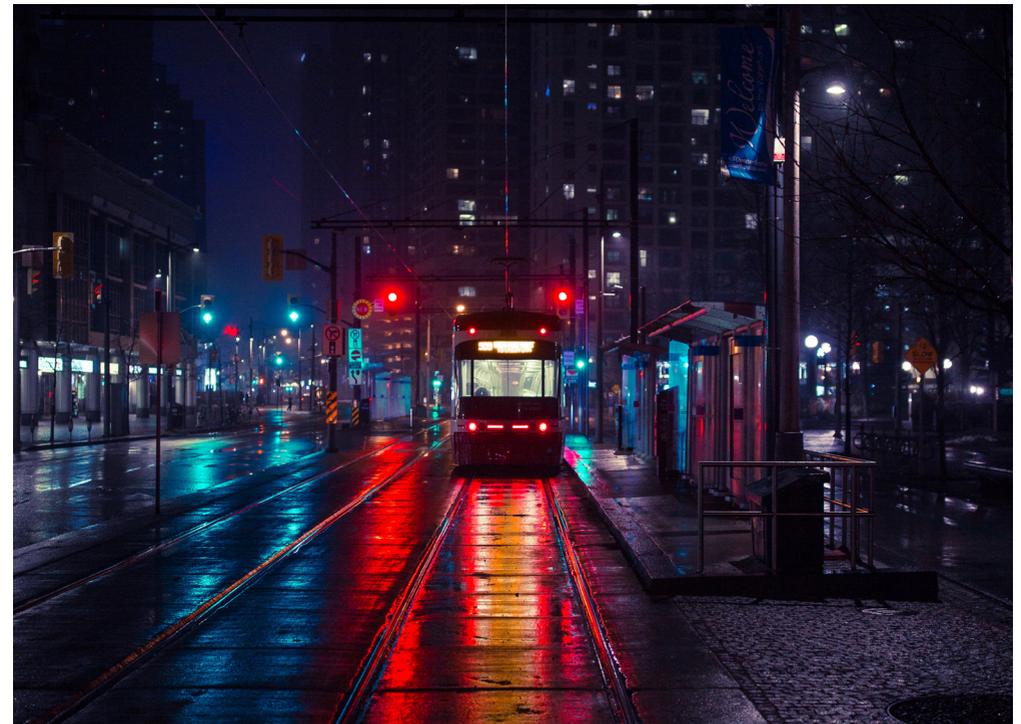
Fossil-free steel by SSAB

SSAB
SSAB

Same but different

The biggest revolution within the steel industry will go unnoticed by most people. Yet the world's first fossil-free steel will change everything by dramatically cutting the carbon footprint. Thanks to our many leading partners in sectors such as automotive, heavy transport and construction, this shift is happening earlier than expected. In 2026, we will offer fossil-free steel, and around 2030 we will be largely fossil free.

Watch us go fossil free at ssab.com/fossil-free-steel



Szkaliczki

Circularity and closed loop recycling

All of us know that plastic has become an enemy worldwide, people would like to get rid of it.

Unfortunately, plastic today is not circular, so the challenge for us is to turn it into circular in the coming years.

For sure, we have some challenges ahead of us. Once plastic is circular, meaning that we keep it in continuous use, then it is sustainable.

We use large quantities of plastic, that's why huge amounts of waste are generated globally. 40% of this global plastic waste is unfortunately dumped somewhere in the environment or incinerated.

On the other hand, we cannot live without plastic and plastic packaging, and the needs are continuously growing further. Only efficient waste management can help us to secure sustainable growth and waste handling moving forward.

The good news is that the need for recycled plastics is also growing and this growth is supported by different legislations all over the world.

We at Nefab / Szkaliczki decided to make a special offer to our customers and collect their waste and obsolete thermotrays and turn them back into valuable raw material from which we produce new packaging again, in 5 steps:

1. Collection for recycling



2. Grinding



3. Grinded offcuts



4. Recycled material after re-extrusion



5. Production of new packaging



We are more than happy to continue this work as many of our partners are interested in closed loop recycling as soon as they realize they can generate benefit out of their waste.

Part of Nefab's strategy is to save 1 million tonnes of CO₂ in five years. Our motto is: "We save resources in supply chains. It's about reducing CO₂ emissions and total costs". Thanks in advance to all of our partners for their support.

Transcom

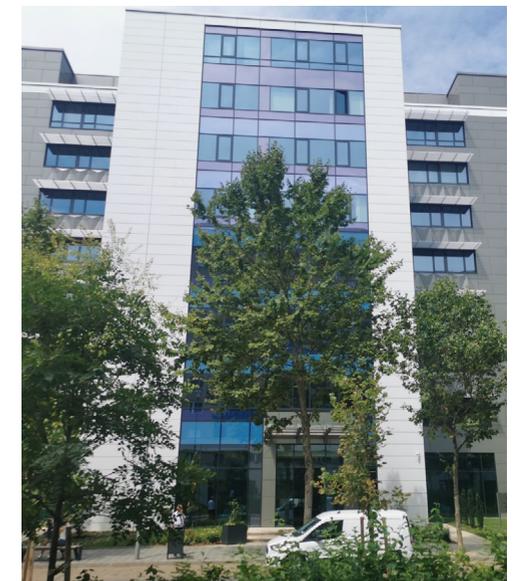
Transcom

Environmental, social and governance (ESG) issues are playing an increasing role in companies' decisions: the environment, the social factors and the extent to which you have good governance affect your license to operate as a business within the external world. For this reason, in Transcom, sustainability is an integral part of our corporate strategy and is shaped by our Transcom Cares program that focuses on six core areas: people development, I&D, community engagement, environment & climate, business ethics, security & privacy.

Our sustainability topics are guided by sustainability frameworks and reporting standards: Global Reporting Initiative (GRI), UN Global Compact and the Sustainable Development Goals. Every year we conduct a new materiality analysis and stakeholder dialogues. Our ambition is to intensify our work within environment and climate, setting more precise targets and taking a more active approach to reduce our carbon footprint.

In Hungary, where we have around 260 employees, even before the pandemic issue, we focused on developing work-at-home (hybrid and teleworking) for around 85% of our working population, given its many benefits from a sustainability perspective, for example, health and well-being and reduced emissions from commuting. In addition, in August 2022 we moved to a new "green" office in Budapest (Office Garden). This is a LEED gold building that allows us to produce zero CO₂ emission. Here we use only high quality, environment-friendly materials, we have inside and outside shading systems and in order to be more accurate on consumptions, we only adopt energy saving lights and a selective waste collection.

"Nowadays it's even fundamental to be a purpose-led company due to the recognition of the importance of creating long-term value. This means creating secure jobs for employees, embracing sustainable practices, serving customers loyally, cultivating long-term supplier relationships, paying fair taxes or working to minimize the environmental footprint of operations. – comments Gianluca Gemma, CEO Cluster Italy Transcom – But we have to do even more in order to drive a real sustainable agenda, creating a positive, lasting change for the planet, its people and the communities where we operate".



The Swedish heritage has formed the Volvo brand, our products, and our core values – Quality, Safety and Environmental Care. It has been guiding us from the start, and it continues to guide us into the sustainable future.

Volvo Cars



Sustainability Targets at Volvo Cars

Volvo Cars has been deeply committed to the environment for over eight decades. We were among the first in the industry to offer refurbished replacement parts in the 1940s, thereby taking our first steps on a long road that has by now taken us to the forefront of sustainability. In 1972, Pehr G. Gyllenhammar, then CEO of Volvo Cars, appeared at the first United Nations Conference on the Human

Environment in Stockholm and admitted that our products had a negative effect on the environment. In his revolutionary environmental statement, which later became a cornerstone of our corporate climate policy, he mentioned that Volvo was committed to counteract these effects on a corporate level to the best of its abilities. This dedication is met with a responsible and comprehensive attitude, a persistent search for innovative solutions and openness to other members of the industry.

Since then, we have expanded our environmental activities and set ourselves the ambitious goal of becoming a fully climate neutral company by 2040, from production through sales to waste management. Sustainability, [climate policy](#) and the corporate-wide adoption of [circular economy](#) play a central role both in our approach and our endeavours.

The cornerstone of sustainability is to continually improve the utilization of resources. This may be achieved by creating long-lasting products or using sustainable, reusable or easily degradable materials and components. By 2025, we seek to significantly increase the use of recycled steel, aluminium and plastics, as well as bioplastics in our vehicles. The [interior design of the Volvo C40](#) reflects these aspirations. For instance, leather is replaced with a vegan alternative for trim and upholstery. Carpets contain recycled plastics. Our overall sustainability objective is to become a circular business by 2040.

The main difference between a linear and a [circular economy](#) is that the latter strives to recycle valuable resources throughout the entire life cycle of the product, from production to waste management. Recycling opportunities are enhanced and extended through an ongoing life cycle analysis of our vehicles. Thereby, we strive to maximize resource efficiency and minimize waste generation throughout the

process. Increasing the ratio of re-manufactured components, reducing manufacturing waste and using [recycled materials](#) all serve this purpose.

[Climate change](#) is now a part of our lives. We cannot make it go away, yet much can be done to slow down its progress. One of the most important responsibilities we have is to reduce the emission of harmful substances, from exhaust gases through operational emissions all the way to air pollution generated throughout the supply chain.

In 2019, Volvo Cars reached a turning point when we became the first automaker to offer a plug-in hybrid of each and every one of our models. One of the most important milestones on our journey towards sustainability is our commitment to only manufacture electric vehicles by 2030. The central objective of our climate policy is to achieve full [climate neutrality](#) of our manufacturing operations by 2025. In line with this, our European factories have been using 100% renewable water energy since 2008 and our global manufacturing operations run on 80% climate neutral electricity.



Volvo Trucks



To move the world we want to live in

At Volvo Trucks, as part of the Volvo Group, we believe that the choices we make today define the world we will live in tomorrow. Climate change, population growth and increasing urbanization are shifting the expectations on transport and infrastructure, making sustainable transportation increasingly important. [In all our actions](#), we need to consider how to reduce climate impact, use the world's resources more efficiently, and conduct business more responsibly.

Climate change is one of the biggest challenges of our time. To meet the goals of the Paris Agreement, Volvo Group has set the ambitious and groundbreaking target to reach rolling fleet and value chain net-zero emissions by 2050 at the latest. Since our products run in different types of production systems lasting for approximately ten years, our ambition is that 100% of our products are fossil fuel-free enabled from 2040.

To be net-zero already in 2040, Volvo Trucks has set the interim target to reduce greenhouse gas (GHG) emissions by 40% per vehicle-kilometer by the year 2030 (base year 2019).

[Electrification](#) will be key in reaching the goals, and we have presented electric solutions in all our product areas, aiming to have 35% of our vehicle sales fully electric by 2030. Volvo Trucks is the first on the European market to offer their [full range of products](#) with an electric driveline, which marks a major step to speed up the shift towards fossil-free transports. We also see great potential with [gas-powered trucks](#) and [fuel cell technologies](#).

Within the trucks segment, calculated GHG-emissions per vehicle-kilometer have been reduced by 2% in 2019–2021. This is mainly due to fuel consumption improvements.

Volvo Trucks Hungary is determined to lead the way in making transportation more sustainable in the country. As a proving point, Volvo Trucks Hungary has been the first on the Hungarian market to register a serial produced fully electric truck, an Electric Volvo FL. Volvo Trucks Hungary has also already registered three gas-powered vehicles, with 20% lower CO₂ emission compared to diesel trucks.

Volvo Trucks is determined to lead the way in making transportation more sustainable – and we believe our Swedish heritage is a great fundament to build on in doing so.



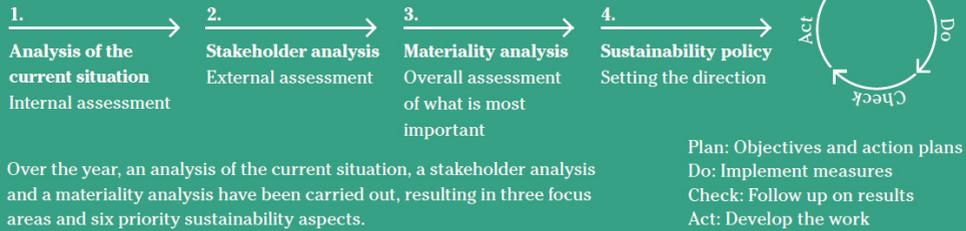
Väderstad

Sustainability of Väderstad

About the focus area and our goals

The Väderstad Way is our values and the basis of our corporate culture. The values serve as a support in our daily decisions, so that we always prioritize focusing on the customer and sustainable agriculture. We strive to simplify the work and improve the results for the farmers of the world. This presumes a safe and secure working environment for the farmers using our machines. Using a machine from Väderstad should always provide the best possible conditions for efficient and safe agriculture. Over the course of the year, we have followed our plan to develop our sustainability work.

Sustainability roadmap



Three focus areas and seven prioritized sustainability aspects



People

- Employees
Create a safe, secure and healthy work environment
- Farmers
Contribute to a safe working environment



Planet

- Promote environmental improvements in the agricultural sector
- Optimize material use, minimize emission that is harmful to plants and animals, and work on minimizing waste



Product

- Develop innovative, efficient and sustainable products
- Ensure a high product quality

Prioritize stable financial results and long-term profitability in the company



Our Partners



V O L V O

SKANSKA



intrum



