

JERNBRO

INDUSTRIELLT UNDERHÅLL OCH PROJEKT

SUSTAINABILITY REPORT 2024



24 hours a day, 365 days a year, we help industry and owners of public infrastructure make their production safer, more efficient, and more sustainable.

CONTENTS

HSEQ Manager and Environmental and Sustainability Officer	3
About Jernbro	4-5
ESG	6
Global goals	7
Sustainability policy	8
Our values	9
Stakeholder dialogue and materiality assessments	10
Health and safety	11
Key figures personnel	12
Circular economy	13
Key environmental figures	14-15
Code of conduct and policies	16-17
Cybersecurity	18
Financial stability	19
Systematic work and governance	20
Customer cases	21

IMPROVEMENTS IN CO-OPERATION WITH CUSTOMERS

The past year has been characterised by economic uncertainty, with continued recession, high interest rates and inflation, and a large number of businesses going bankrupt. Despite this, Jernbro has returned stable growth and maintained its sales, which confirms that Jernbro's business models are robust.

Jernbro's sustainability work is clearly integrated into the business models, which is reflected in increased customer confidence and a stronger position in the market. Several customer partnerships demonstrate how Jernbro, together with its customers, is propelling sustainability improvements.

"Many customers and various institutions are now asking us about sustainability, which points to its importance for society at large. Through targeted sustainability work, Jernbro has not only boosted its competitiveness but also created value for its customers," says Fredrik Kringberg, Jernbro's head of HSEQ and ESG.

"We've also ensured that our staffing providers meet our requirements when it comes to health, safety, the environment, labour law, and good conditions. This has contributed to the fact that 80% are now approved by us," says Jenny Eberger, Sustainability Manager at Jernbro.

Safety and the work environment are pivotal for Jernbro and the company's work in this area has yielded concrete results. The lost time injury frequency rate (LTIFR) has been reduced from 3.5 to 2.9, despite an increase in the total number of working hours.

"Investments in training, including SSG training for all staff, and an increased focus on risk inventories and systematic prevention have been key factors. We're particularly proud that some of our units have also been completely accident-free for more than a year," says Fredrik.

"In the environmental field, we've continued our efforts to reduce our environmental impact. We've seen improvements in chemical management through a reduction in both the number of chemicals and the proportion of environmentally hazardous chemicals. We've also taken steps towards a more sustainable vehicle fleet, with an increased share of electrified vehicles. Regarding our greenhouse gas emissions, we've decided to implement more concrete energy efficiency measures in 2025," Jenny explains.

Jernbro's ESG work has yielded results, as demonstrated by having achieved the level "Excellent" for the environment (E) and corporate governance (G), and the level "Competent" in social responsibility (S). Moreover, we're above the industry benchmark. In 2025, social responsibility efforts will be further developed through initiatives and training on anti-corruption, gender equality, inclusion, and diversity.



*Jenny Eberger,
Sustainability Manager*

"During the year, we began work on the new EU CSRD (Corporate Sustainability Reporting Directive), which sets stricter requirements in terms of sustainability reporting. In this regard, we're really proud to have got the ball rolling and conducted the double materiality assessment," says Jenny.

Actively participating in Sweden's largest sustainability network, the UN Global Compact, is another step that Jernbro has taken. Membership involves both sharing and learning from the experiences of others to develop a proprietary sustainability strategy.



*Fredrik Kringberg, HSEQ
and ESG Officer*

"In 2025 and beyond, we'll continue to step up our sustainability work, with clear targets linked to our Sustainability Roadmap. By continuing to drive the plan and invest in our employees, customers, and sustainability initiatives, we'll ensure that Jernbro continues to be a leader in sustainable maintenance and industrial development. With our acquisition of Veltec in 2024, this is now also at the Scandinavian level," Fredrik concludes.





EXPERTISE, CAPACITY, AND INDUSTRIAL SOLUTIONS

Those of us who work at Jernbro possess extensive expertise in maintenance, projects, strategic partnerships and specialist services. This enables us to develop both customers’ maintenance procedures and production facilities. Our goal is to improve productivity, while simultaneously reducing the total cost of creating a safer, more efficient and more sustainable production facility.

Jernbro has just over 1,300 employees and operates from around 35 sites. Many of us have extensive experience in industry. Long-term relationships in combination with a deep commitment and interest in technology and improvements have led to a thorough knowledge of the automotive, mining, steel, food, energy, paper and pulp, manufacturing, pharmaceuticals, marine, petrochemical and chemical industries, as well as water and sewerage.

We like to be close to our customers. It’s one of our strengths. This proximity means that our expertise is already in place locally and that we can quickly provide the right resources at the right time. Close proximity also means that we get to know our customers’ processes and challenges. The aim is for the city to grow and develop with us. Among Jernbro’s many customers, there are both small and medium-sized local companies and large international groups.

ACHIEVING SUSTAINABILITY GOALS TOGETHER

Depth of skills, an understanding of the conditions facing industries, and proximity to our customers mean we dare to promise production that is not only safer and more efficient, but also more sustainable. This permeates all parts of Jernbro, and through focused work and continuous customer focus, we contribute to our customers achieving their sustainability goals. Our business areas are Maintenance, Projects, Strategic Partnerships and Specialist Services.

Within **Maintenance**, we deliver operation and maintenance services and work on energy, electrical, mechanical and automation projects. This business area also includes workshop services, such as milling, turning, boring, grinding and gauging of various metals for reconditioning assignments and new manufacture. By contributing to the development and streamlining of customers' maintenance processes, we help them to make progress with their own sustainability goals.

As regards **Projects**, we work on both large and complex projects within energy, basic industry, and water and sewerage. For example, we have broad experience of prefabricating pipe systems in a variety of metallic materials that can handle liquid fuels, such as gas and oil, as demonstrated by our Industrial Piping unit. On the project side, we offer products and services for the management and purification of process water for the municipal water and sewerage sector and the industrial sector.

Through **Strategic Partnerships** we offer long-term cooperation, where we manage the customer's internal support functions (operation and maintenance), supply systems (media and energy), and personnel in relevant areas. This business area has the specific competence and the resources required for feasibility studies, implementation and execution.

Our **Specialist Services** include engineering and component servicing. Engineering has experienced maintenance engineers, project managers and designers, who possess cutting-edge expertise in machine safety, programming and system development. This comes in handy whether it is minor upgrades, brand new machines or complete production lines that are required. Component Servicing is the unit staffed by our specialists who extend the service life of components through repairs and servicing of electric motors, servomotors, servo drives, spindles, pumps, gearboxes and electronics. Extending the service life of components is a move in the right direction where sustainability is concerned.



OUR SUSTAINABILITY WORK

We care a great deal about how our business affects the environment, society and customers' operations. We therefore expect Jernbro's operations to be environmentally friendly, safe and delivered to a high standard.

ESG - Environment, Social Responsibility, Corporate Governance

Jernbro defines its sustainability work across three focus areas: environment (E), social responsibility (S) and corporate governance (G). By working actively within these areas, we contribute to stable, sustainable development over time, which itself is a source of reassurance for employees, customers, suppliers and owners, as well as society in general. As sustainability work is pursued throughout the company, it is considered cross-functional work that involves every function at Jernbro.

External analysis

Society is facing considerable challenges from, among other things, climate change, loss of biodiversity, social injustice and geopolitical tensions. Working with sustainability is therefore essential if we are to achieve the global goals set out by Agenda 2030, the Paris Agreement and the Kunming-Montreal Global Biodiversity Framework. At Jernbro we care a great deal about how our business affects the environment, society and customers' operations. We therefore expect Jernbro's operations to be environmentally friendly, safe and delivered to a high standard.

We are also seeing increased regulation from the EU within the sustainability arena, which has a positive impact, helping to raise the level of companies' sustainability efforts. During 2024 we have conducted a double materiality assessment pursuant to CSRD for Jernbro Group and a gap analysis for the data points we're missing. Jernbro's owner Bluewater also has lofty aims, which pushes sustainability work in a positive direction.

Sustainability Roadmap

A roadmap for Jernbro's sustainability work, complete with goals, was produced in 2022. The roadmap highlights important areas for Jernbro to focus on from 2023 to 2025. Health and safety, reduced greenhouse gas emissions and economic development are important areas of focus. The roadmap has been translated into specific activities, and in 2024 we checked off all points to be implemented during the year. We continue to focus on ongoing activities.

Our climate goals

- To halve Jernbro's greenhouse gas emissions by 2030, using 2022 as the base year
- To achieve net zero for Scope 1 and 2 by 2035
- To achieve net-zero emissions of greenhouse gases by 2045 in line with Sweden's climate goals

OUR CONTRIBUTION TO THE GLOBAL GOALS IN AGENDA 2030



Environment

Our environmental responsibility includes efforts to constantly reduce our negative environmental impact. It also includes our contribution to a circular economy, where we work to achieve more efficient management of the Earth’s resources.

We are helping to slow and reduce the throughput of resources by, for example, providing industrial maintenance, water purification, repairs and projects that contribute to the green industrial transition.

Naturally, we work to reduce and sort our own waste to enable as much as possible to be recycled.

We also measure and report our greenhouse gas emissions within Scope 1 and 2 in accordance with the GHG Protocol (base year 2022) and elements of our Scope 3 emissions (base year 2023).

Challenges: Greenhouse gas emissions from transport and energy consumption

Global goals we are contributing to:
7, 9, 12 and 13

Social responsibility

We protect our personnel by endeavouring to provide a safe workplace that is inclusive, characterised by equality and diversity in thought and action, and free from bullying, harassment and discrimination.

Our work environment must be safe and secure. We value and promote employee health and wellbeing through our vision of zero work-related accidents, qualitative occupational health care and encouragement to live a healthy everyday life, one incentive for which is the annual wellness allowance.

Providing our employees with the opportunity to pursue career and skills development is part of our social responsibility, together with union cooperation and collective agreements.

Challenges: Work-related accidents and a male-dominated industry

Global goals we are contributing to:
3, 5, 8 and 10

Corporate governance

Jernbro’s business must be characterised by a high ethical and moral standard and achieve good financial stability that leads to development and profitability. A prerequisite for sustainability is maintaining a business that is profitable year in, year out. This is affected by how the company is governed using Jernbro’s management systems.

We take a zero tolerance approach to bribery and corruption. Setting the right supplier requirements and conditions is another important aspect when it comes to reducing ESG risks in our value chain.

A prerequisite for stable corporate governance in today’s digital landscape is cybersecurity. Cyber attacks occur every day around the world. If Jernbro were to fall victim to such an attack, it could disrupt our business if we were to lose valuable information, as well as affect third parties. We therefore work on cybersecurity on a daily basis and continually raise awareness of cybersecurity among our employees.

Challenges:
ESG risks in the value chain

Global goals we are contributing to:
8 and 9



OUR SUSTAINABILITY POLICY EXPRESSES OUR AMBITIONS

Jernbro is Scandinavia's leading supplier in industrial maintenance and projects. Our success lies in our ability to handle industry's increasingly tough requirements for quality, health, safety, work environment, the environment generally, and sustainability. It is also down to the fact that we are able to offer unique expertise across a wide range of services that undoubtedly strengthens the competitiveness of Swedish industry.

Our sustainability policy expresses our overall ambitions in terms of quality, environment and work environment, including social responsibility. We regularly measure our customers' and our employees' experiences and expectations and act on the results to achieve continual improvement in our own operations and those of our customers.

Jernbro's operations shall be environmentally friendly, safe and delivered to a high standard

We must offer services that meet customers' requirements regarding quality, functionality, economy, safety, environmental impact and development. We will achieve this by:

- endeavouring to protect our environment and reduce our own environmental impact in areas such as energy use, CO₂ emissions from transport, and chemicals management
- contributing to our customers fulfilling their environmental commitments and proactively proposing environmental improvement measures
- regularly following up on compliance with the relevant legislation and other binding requirements

Jernbro shall be a responsible and progressive employer

Jernbro has a zero vision regarding work-related accidents. Our work environment must be safe and secure. Our working methods must be characterised by respect for and prevention of risks of accidents and injuries that employees, partners, customers and other parties may be exposed to when Jernbro is to carry out work:

- all employees are involved and contribute to a safe, secure and pleasant work environment
- all employees participate in work environment management by continuously identifying risks and reporting accidents, incidents and risk observations
- maintain close cooperation with our customers and subcontractors on work environment issues.



Jernbro shall choose its suppliers carefully

Our suppliers must conduct their business in a professional manner that meets all requirements set out in applicable legislation and current industry regulations and agreements, as well as maintain a high environmental standard. Our subcontractors must act in accordance with our Code of Conduct and be thoroughly familiar with our internal requirements and any requirements set by our customers.

Jernbro shall communicate with its stakeholders

Jernbro must have a clear and open dialogue with all relevant stakeholders in each area. This includes employees, customers, suppliers, the authorities and our neighbours, as well as other relevant parties.

EVERYTHING WE DO IS BUILT ON RESPECT

Through personal development opportunities and by always putting safety first, we show **respect for our employees**

By trusting in the ability of our colleagues and creating a good collaborative climate, we show **respect for competence**

By focusing on sustainability and a local presence, we show **respect for the environment**

By being proactive, attentive and taking a professional approach, we show **respect for the customer**

By being business-like, loyal and willing to evolve, we show **respect for Jernbro**

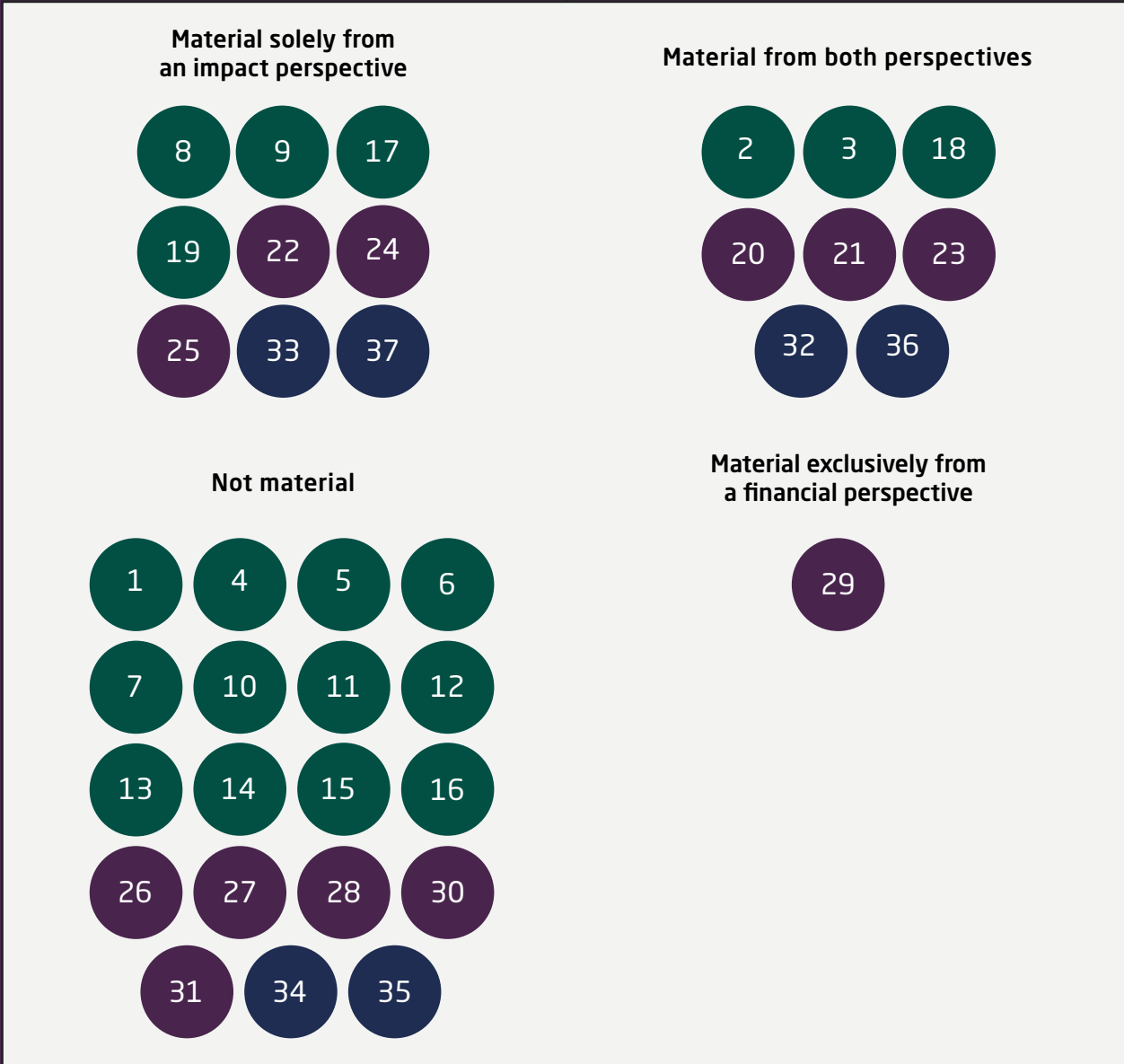


STAKEHOLDER DIALOGUE AND DOUBLE MATERIALITY ANALYSIS

We maintain ongoing dialogue with our stakeholders. This contributes to our stakeholder analysis, which influences the outcome of the double materiality assessment. One type of stakeholder dialogue takes place with major customers at regular meetings where opportunities for improvement are identified. Others include appraisals with employee groups and the 2024 employee survey. This forms the basis for the updating of activities for the coming years in Jernbro's Sustainability Roadmap.

Thematic ESRS	Subject	Sub-topic
E1	Climate change	1 Climate change adaptation 2 Climate change mitigation 3 Energy
E2	Pollution	4 Pollution of air 5 Pollution of water 6 Pollution of soil 7 Pollution of living organisms and food resources 8 Substances of concern 9 Substances of very high concern 10 Microplastics
E3	Water and marine resources	11 Water 12 Marine resources
E4	Biodiversity and ecosystems	13 Direct drivers of biodiversity loss 14 Consequences for the status of species 15 Consequences for the extent and state of ecosystems 16 Consequences for and dependencies on ecosystem services
E5	Resource use and the circular economy	17 Resource inflows, including resource utilisation 18 Resource outflows related to products and services 19 Waste
S1	Own workforce	20 Working conditions 21 Equal treatment and opportunities for all 22 Other labour-related rights
S2	Value chain workers	23 Working conditions 24 Equal treatment and opportunities for all 25 Other labour-related rights
S3	Affected communities	26 Economic, social, and cultural rights of communities 27 Civil and political rights of society 28 Rights of indigenous peoples
S4	Consumers and end-users	29 Information-related impacts on consumers/end-users 30 Personal safety of consumers/end-users 31 Social inclusion for consumers/end-users
G1	Responsible business behaviour	32 Corporate culture 33 Protection for whistleblowers 34 Animal welfare 35 Political engagement 36 Management of relations with suppliers, including payment procedures 37 Corruption and bribery

To identify Jernbro's key sustainability areas, a double materiality assessment was conducted in 2024 under the applicable CSRD and ESRS rules at the time. It builds on previous years' materiality assessments. Consideration was given to Jernbro's impact on people and the environment and to how the global demands for sustainability affect Jernbro as a company through external analysis, value chain analysis, stakeholder analysis, and current and future analyses. The analysis includes actual, potential, positive, and negative impacts and through relevant impacts, risks, and opportunities.



WE VALUE THE SAFETY OF OUR EMPLOYEES

A safe, secure, and stimulating working environment is a fundamental value for our organisation. It is also a matter of course when performing services for our customers and in our efforts to have the best safety culture in the industry.

At the end of a shift, all employees and subcontractors should return home safe and sound. Our dedicated and systematic work environment management permeates the entire organisation and sets a high standard for our continued development. We have a positive downward trend in the number of work-related accidents, resulting in less absence due to illness relative to hours worked in recent years. The number of less serious accidents and incidents is also closely monitored. By emphasising reporting, investigation, and remediation in order to avoid escalation to a greater level of risk, we have seen reporting improve significantly. Naturally, we want to achieve our vision of zero accidents and ill health.

In 2024, we worked on our safety culture to foster skills development and positive safety behaviours. A safety training programme, including a final knowledge test, has been developed and implemented for all employees, and subcontractors also have access to it. An induction programme for managers has also been created. In addition, our Jernbro Maintenance School internal training programme has taken place twice. In addition to maintenance development, health and safety is a key topic for discussion, reflection, and exchange of experiences. Safety training courses such as forklift, traverse, and mobile work platform training with certified instructors have already been organised internally.

Health and safety	2022	2023	2024	2024 ³
LTIFR ¹	5.7	3.5	2.9	3.8
TRIFR ²	13.8	11.1	15.5	13.7
Proportion of employees covered by organised safety committee work	100%	100%	100%	

¹ Lost Time Injury Frequency Rate (accidents resulting in absence per 1 million hours worked). Jernbro Group incl. subcontractors (excl. Veltec).
² Total Recorded Injury Frequency Rate (accidents with and without absence per 1 million hours worked). Jernbro Group incl. subcontractors (excl. Veltec).
³ The figure includes Veltec.

YOUR SAFETY IS YOUR RESPONSIBILITY AND MINE

FUNDAMENTAL SAFETY RULES

-  I ALWAYS plan my work and produce a risk inventory before starting work or in the event of significant changes.
-  I ALWAYS wear the necessary personal protective equipment.
-  I ALWAYS follow indicated working methods, instructions and safety procedures.
-  I ALWAYS ensure that tools, machinery and other aids are in good condition (e.g. no visible damage).
-  I ALWAYS keep back at the necessary safe distance from potential energy hazards (e.g. electricity, suspended loads, hydraulics, rotating tools).
-  I ALWAYS work sober, and not under the influence of alcohol or other drugs.
-  I ALWAYS follow applicable traffic regulations.
-  I ALWAYS register any risk observations, incidents and accidents as well as identified suggested improvements and environmental improvements in the "TIA" system, with the management team or as per specific customer requirements.
-  I ALWAYS take action and get involved directly if I see a hazardous situation or unsafe behaviour.
-  I ALWAYS show consideration for my co-workers, set an example and am mindful of correct behaviour.

OUR EMPLOYEES

We care about gender equality, inclusion and diversity. That is why we are working to attract more women to the industrial sector and safeguarding opportunities for the younger generation to enter the labour market.

It goes without saying that our more experienced colleagues are one of our most important resources when it comes to guiding Jernbro successfully towards our ambitious objectives and transferring knowledge to younger employees. By reviewing key figures each year, we are able to compare these over time and so create the right conditions for development and achieving continual improvement.

Employees	2022 ¹	2023 ²	2024 ³	2024 ⁴
Number of permanent employees <i>(excl. probationary, fixed-term, hourly)</i>	716	806 ²	807	1150
– Of which women	9%	10%	10%	9%
– Of which men	91%	90%	90%	91%
New employees	2022 ¹	2023 ²	2024 ³	2024 ⁴
Number of new employees	111 ¹	171 ²	87 ³	124 ⁴
– Of which women	8%	11%	8%	6%
– Of which men	92%	89%	92%	94%
Persons discharging managerial responsibilities	2022 ¹	2023 ²	2024 ³	2024 ⁴
Number of unit managers, department heads, group managers	76 ¹	86 ²	86 ³	101 ⁴
– Of which women	5%	8%	7%	8%
– Of which men	95%	92%	93%	92%
Collective agreements	2022	2023	2024	2024
Proportion of employees covered by collective agreements	100%	100%	100%	100%

¹ The total excludes the subsidiaries Gisab and GMK.
² The total excludes the subsidiary GMK (Gisab was absorbed into Jernbro in 2023).
³ The total excludes the subsidiaries Veltec and GMK.
⁴ The total includes the subsidiaries Veltec and GMK.

KNOWLEDGE PROXIMITY COMMITMENT

Our employees’ knowledge forms the basis for everything we do. But our personnel also stand out for their commitment and proximity to market. That’s not something we’ve made up. It’s what our customers say. Every day we keep in mind knowledge, proximity and commitment, and this generates real benefit – both for us and our customers.

WE AND OUR CUSTOMERS ARE PART OF THE CIRCULAR TRANSITION

Our environmental responsibility includes efforts to constantly reduce our own negative environmental impact, as well as contribute to a circular economy, with our objective being more efficient management of the Earth's resources.

Maintenance, Repairs and Remanufacturing

Our social responsibility is clearly reflected in our offering, with several measures designed to promote more efficient use of customers' resources and energy. In this way our customers also fulfil their own environmental objectives. We and our customers are part of society's circular transition and we are contributing to maintenance, repairs and remanufacturing processes. This is possible because we work to streamline and optimise production facilities and to extend the service life of machinery and components by providing maintenance and repairs, for example.

Basic principles of a circular economy:



Use less



Use for longer



Re-use



Recycle

OUR CLIMATE IMPACT

Our environmental responsibility includes efforts to constantly reduce our own environmental impact, as well as influence our customers and support them in their environmental efforts. Our responsibility is also reflected in the requirements we set for our suppliers.

We strive to protect the environment from several perspectives. Externally, we help our customers to meet their environmental commitments by proactively proposing environmental improvement measures based on what Jernbro can offer. Internally, we protect the environment mainly by minimising our own environmental impact from energy use and transport. While transport undoubtedly has an environmental impact, for a service company it is a prerequisite for being able to provide services and develop the business.

For 2024, we have again measured Scope 1 and 2 greenhouse gas emissions in accordance with the GHG Protocol. The preferred methods are control approach and operational control. In Scope 3, we have continued to measure the categories of waste and business travel. In 2024, new companies were acquired that affect emissions so much that emissions for 2022-2023 have been recalculated. Furthermore, the new companies have been added to the emissions for 2024. A calculation error in emissions for district heating and waste has been corrected for previous years. As a result, our historical emissions have increased compared to previous reports. Our reports now include our subsidiaries GMK and Veltec.

Several activities show a positive trend with reduced electricity and heat consumption due to relocation and efficiency improvements, while Scope 1 (fuel) has a negative trend with emissions increasing. This is mainly due to more employees and therefore more car journeys in 2024 compared to previous years. In 2024, although there was an increase in the number of electric cars which reduced emissions, this does not compensate for the increase in driving using other fuels.

Scope 1 refers to emissions from fuel combustion by company cars. These are based on actual consumption data for all three years and partly on flat rates for subsidiaries in 2022-2023.

Scope 2 includes purchased electricity and district heating for leased premises. Actual electricity consumed is reported for 97% of the departments (2023: 97%), while actual district heating consumed is reported for 36% (2023: 44%). The remaining emissions within Scope 2 are estimated based on square metre of floor space for each department.

Scope 3 is related to indirect emissions that we do not control, but are still responsible for. They are divided into upstream and downstream emissions, depending on where in the value chain they occur. Scope 3 includes 15 categories – 8 upstream and 7 downstream. Jernbro collects data and reports on two categories – waste and business travel. Waste has been calculated by multiplying amounts of waste from waste transporters by factors from Avfall Sverige (Swedish Waste Management).

Business travel has been calculated in three ways and added up to give a total impact that we believe provides a comprehensive picture of the climate impact of travel.

- 1)** Business travel through agreed travel agencies has been multiplied by the Swedish Environmental Protection Agency's emission factor.
- 2)** Business travel through non-agreed travel agencies has been multiplied by a factor based on emissions and costs for business travel in point 1.
- 3)** Number of kilometres for business travel by private car has been multiplied by the Swedish Environmental Protection Agency's emission factor (excluding Veltec and GMK, which are considered to account for an insignificant share).

Energy	2022	2023	2024
Purchased energy, electricity and heating [MWh]	11,533	10,828	10,753
Energy intensity, energy consumption in relation to net turnover [MWh/MSek]	4.31	4.06	4.30
Greenhouse gas emissions Scope 1, 2 and 3	2022	2023	2024
Scope 1 – fuel [tonnes CO ₂ e]	1,202	1,116	1,227
Scope 2 – Purchased energy (location-based method) [tonnes CO ₂ e]	882	853	804
Scope 2 – Purchased energy (market-based method) [tonnes CO ₂ e]	2,370 ¹	1,375 ¹	1,195 ¹
Total emissions scope 1 and 2 (location-based method) [tonnes CO ₂ e]	2,084	1,969	2,031
GHG intensity, emissions of greenhouse gases (scopes 1 and 2) in relation to net sales (location-based method) [tonnes CO ₂ e/MSek]	0.78	0.74	0.81
Scope 3 – incomplete (2 of 15. categories are included: waste and business travel) [tonnes CO ₂ e]	x	3,207	3,067
Scope 3 – Waste	x	2,967	2,840
Scope 3 – Business travel	x	240	218

¹ The calculation for purchased energy through the market-based method produces significantly higher figures. This is due to the emission factor for the residual mix for XXXX from the Swedish Energy Markets Inspectorate (Energimarknadsinspektionen) being higher than the emission factor for the Nordic electricity mix.



A PROFESSIONAL AND SAFE BUSINESS

Jernbro’s operations shall be environmentally friendly, safe and delivered to a high standard. This is achieved by, for instance, protecting our employees and the environment through safe chemicals management.

We measure and monitor the number of environmentally hazardous chemicals used, with the aim of reducing these over time. To do this, we take a safe and systematic approach to work, with Chemical Administrators appointed at each workplace, who are responsible for the co-ordination of chemicals. In 2024, we have continued to reduce the number of environmentally hazardous chemicals from an environmental and health perspective, both by phasing out hazardous chemicals and through local chemical inventories.

Chemicals	2022	2023	2024
Number of registered products in our chemicals management system ¹	1,028 ²	936	920
- Of which environmentally hazardous ¹	157 ²	152	149

¹ The total refers to Jernbro only.
² The increase is due mainly to Jernbro having acquired two companies in 2022.



WE TAKE RESPONSIBILITY FOR OUR EMPLOYEES AND OUR SUPPLIERS

Jernbro’s business must be characterised by a high ethical and moral standard. We care a great deal about how our business affects the environment, society and customers’ operations. We also strive to be a responsible and progressive employer. Jernbro’s Codes of Conduct govern how we behave in our work within the company and towards the outside world.

Our two Codes of Conduct contain principles related to the environment, work environments, laws and ethics, anti-corruption, money laundering, competition issues, conflicts of interest, working conditions, whistleblowing, communication and information. Jernbro and its subsidiaries comply with the principles in the UN Global Compact and the Universal Declaration of Human Rights, and with the ILO’s fundamental conventions on human rights at work. Our suppliers are also required to comply with these.

Jernbro’s Code of Conduct for employees obliges all employees to observe compliance in connection with their employment. The Code of Conduct is followed up on annually with all employees during their P&D discussion.

Jernbro’s Code of Conduct for suppliers sets the same high standards for suppliers and for any subcontractors they might use as we have adopted. This is signed by all major suppliers, in particular those who provide services to our customers. Another important measure is the regular meetings we organise with all major suppliers, where together we develop activities designed to deliver long-term sustainability. The Code of Conduct for suppliers is available on Jernbro’s website.

Supplier management	2022	2023	2024
Proportion of framework agreement suppliers who have been approved and/or evaluated as per the current procedure	100%	100%	100%

A GOOD ETHICAL AND MORAL APPROACH

Jernbro's two Codes of Conduct govern how we behave in our work within the company and towards the outside world. They set the overall agenda for how we should act. Jernbro also has a number of other policies, in addition to the Codes of Conduct, that guide and govern our behaviour and our work. Equal treatment, gender equality, the environment, wellbeing, anti-corruption and many more areas are important to Jernbro and are reflected in our policies. The company has a natural commitment to supporting employee wellbeing and development.

Equal treatment is a natural part of our business

Our Equal Treatment Policy clarifies what is expected in terms of equal treatment and gender equality. In our eyes everyone should have equal rights and opportunities. Diversity and gender equality are also crucial in enabling us to achieve the company's goals and be an attractive employer. Together, we endeavour to provide a workplace that is inclusive, characterised by equality and diversity in thought and action, and free from bullying, harassment and discrimination. At Jernbro, everyone must be treated equally, irrespective of gender, ethnicity, sexual orientation, disability, religion, age or transgender identity. In 2024 the Equal Treatment Policy has been updated.

Salaries must stimulate good performance and skills development

Jernbro's Salary Policy supports the company's business concept by stimulating, engaging and developing employees to deliver a good work performance and achieve job satisfaction. Salaries must be adapted for the company and the market in order to help recruit, retain and further develop competent employees and so successfully run and develop Jernbro. Everyone, regardless of gender, age and ethnicity, must be treated with respect and on equal terms and be given the same opportunities for salary development.

Employee wellbeing is paramount

We want our personnel to be fit and healthy in order to feel good both during and outside working hours. Healthy employees contribute both to their own wellbeing and to Jernbro's development as a company. In 2024, the Alcohol and Drug Policy has been updated, as well as the Digital Interaction and Accessibility Policy.

Jernbro takes a positive view of career and skills development

Developing the right skills among our employees is one of the prerequisites for being able to achieve Jernbro's objectives and be an attractive employer. We are interested in employees maintaining and developing their skills and competence in line with Jernbro's strategy. Our personnel play a key role in Jernbro's ability to provide services of a high professional standard, tailored to our customers. For this reason, each employee produces an individual development plan, together with their manager.



Our business trips reflect the best interests of the economy and the environment

Our Travel Policy explains that it is the responsibility of each employee to ensure that any business trips they take are economically and environmentally sustainable and safe. Where possible and justifiable in terms of time, train travel shall be chosen over other modes of transport. Digital meetings are also recommended, where these are deemed possible and appropriate.

Acting legally and ethically is essential

Anti-corruption is addressed in a number of ways at the company, including in our Hospitality Policy. In our business, internal and external business relationships are essential. It is therefore important that we act in a legally and ethically sound manner. All employees are encouraged to report suspected violations of applicable laws, regulations or our Codes of Conduct through our updated whistleblowing procedure. Jernbro does not accept any form of discrimination or other negative consequences for persons who have reported suspected violations in good faith.

HEIGHTENED AWARENESS ABOUT IT RISKS

For several years now, Jernbro's IT department has been working hard to increase knowledge about information security among all employees. The reason for this is that our organisation is dependent on digital technology, and this makes us vulnerable.

IT attacks occur every day around the world. If Jernbro were to fall victim to such an attack, it could disrupt our business if we were to lose valuable information, as well as affect third parties.

Training has raised awareness among personnel about these risks, and also improved security. All personnel at Jernbro regularly participate in online training about digital security.

The IT department ensures that we comply with ISO 27001 as regards working methods for cybersecurity, information security and data protection.

A new policy for 2024 is the Information Security Policy, which describes Jernbro's guidelines, responsibilities, and objectives when it comes to protecting information from cyber attacks, unauthorised access, loss, and damage.



STABILITY LEADS TO DEVELOPMENT AND SECURITY

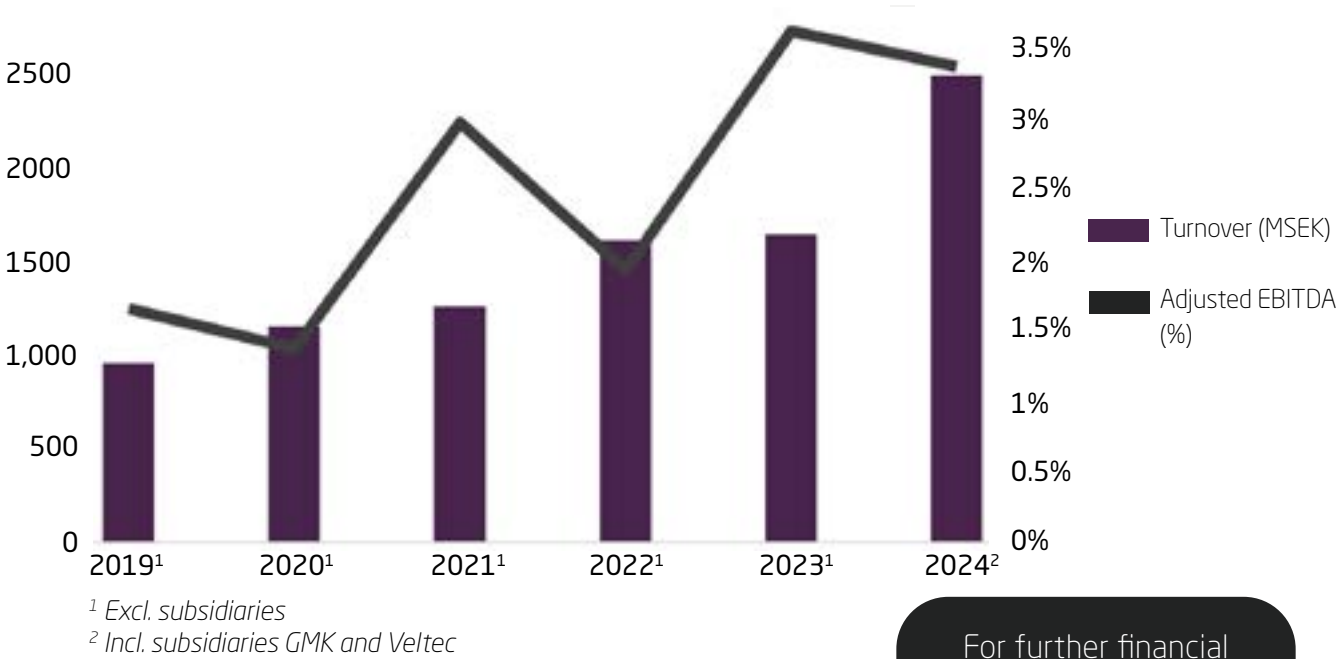
Jernbro’s financial stability provides the foundation for our company’s growth and creates long-term security and job opportunities.

Our financial stability is based on a number of parameters. An important aspect is that we operate in a large number of industries. This means greater flexibility and makes us less dependent on individual industries.

Jernbro has operations in around 35 locations in Scandinavia. This geographical spread provides us with financial continuity, which helps to safeguard and further develop the business.

As our customer offering tends to comprise services, few investments are required. In combination with the short cycles of projects and assignments, this gives Jernbro good liquidity and cash generation, as well as scope to make long-term plans.

Our increase in turnover and profit development is positive and provides Jernbro with good financial stability



For further financial information, we refer you to Jernbro’s Annual Report.



JERNBRO CONFORMS TO STANDARDISED REQUIREMENTS

The overall business management system at Jernbro focuses on quality, the environment and the work environment and comprises processes, tools and descriptions of how we should approach service, assignments and management.

Jernbro complies with current legislation regarding Systematic Work Environment Management.

In order to ensure accurate reporting of financial information, we cooperate with authorised public accountants.

In 2024, we continued to conduct internal and external audits and to work on ongoing improvement in line with the standards.

Our certifications ensure that our working methods and processes conform to standardised requirements, and that the information provided in these areas is transparent and adheres to accepted principles.

ISO 45001 means that we are certified in relation to our work environment and that we operate in accordance with current regulations and standards. This certification also demonstrates that we work actively on the work environment and systematic improvements.

ISO 9001 means that we are quality certified. In order to guarantee quality-assured service delivery, we have developed a standardised delivery process that can be tailored to suit each customer.

ISO 14001 is the environmental management system standard under which Jernbro is certified. The system is a tool that facilitates systematic environmental management. Certification shows that our environmental work is an integral part of the company's operations.

EN 1090-1 means that we can CE-mark load-bearing components for delivery to a construction site or different types of support structures, such as steel frames, mezzanine floors, forgings, etc. during manufacture or in the event of modifications at a workshop.

ISO 3834-2 contains quality requirements for the performance of welding.

SS-EN ISO/IEC 17025:2018 is the accreditation for our laboratory for temperature calibration.



SUSTAINABILITY, SAFETY, AND LONG-TERM MAINTENANCE

Since 2022, Jernbro has supplied maintenance services and projects for the 16-kilometre-long Öresund bridge connecting Sweden and Denmark. Pekka Öhrstedt at Øresundsbro Konsortiet, says that Jernbro's commitment extends beyond the technical with an emphasis on quality, safety, and sustainability in all respects.

"Jernbro is our supplier of predetermined maintenance on a range of complex components such as expansion joints, bridge bearings, and cable stays. The maintenance of galvanised steel such as guardrails, lampposts, and inspection platforms is also carried out," says Pekka Öhrstedt, contract manager for the steel and concrete maintenance agreement at Øresundsbro Konsortiet.

"We must have a high level of safety awareness, and Jernbro understands this. Jernbro also acts as our eyes and ears. They're aware of their surroundings and have provided us with good anomaly and risk observations," says Pekka.

The Öresund bridge has lofty climate targets, which means that they're constantly thinking about energy efficiency. Therefore, it has been agreed with Jernbro that transport should, as far as possible, be carried out using electric vehicles. If not available, vehicles should run using HVO diesel instead. This is in order to reduce the carbon footprint on an ongoing basis.

"It's important for us to provide good service and useful and accurate reports, as well as to carry out our work as cost-effectively as possible. We want to have a long-term relationship with the Öresund bridge and be a skilled partner that offers smart solutions and high safety standards with an emphasis on ongoing improvement focus," says Jonas Lauritzen, Supervisor at Jernbro.

"Our goal is for the site to be in operation for 200 years, meaning that future generations will understand what, when, and why we did things. This makes us a different client in terms of our processes, working methods, and how we want Jernbro to report in our systems. In this regard, Jernbro has quickly found a way to adapt to our requirements," explains Pekka.

QUALITY, SAFETY, AND PROBLEM SOLVING

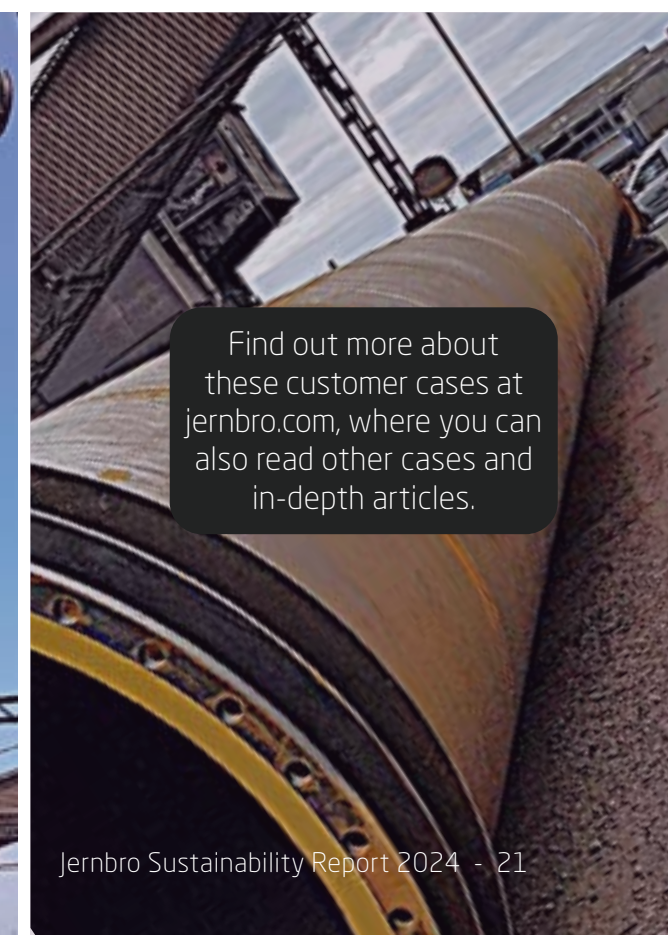
The steel manufacturer SSAB has had a close and successful partnership with Jernbro for many years. By combining technical expertise with a problem-solving approach, Jernbro has become an important partner for SSAB. The work ranges from routine maintenance to challenging projects, characterised by accuracy and quality.

"Jernbro is a reliable partner that focuses on efficiency and quality in its work, combined with good documentation and feedback. This has contributed to our having a framework agreement with Jernbro for five years covering day-to-day maintenance on the pipe side," says Thomas Hansson, Head of Mechanical Maintenance at SSAB in Luleå.

In addition to providing expertise in pipe welding, secondary steel, and pipe fitting, Jernbro also carries out mechanical maintenance and the manufacture and installation of railings and brackets.

"Jernbro is characterised by its ability not only to do what's required, but also to make suggestions for improvement. If they see a crack in a pipeline, they suggest solutions to prevent future problems, which is highly appreciated," Thomas highlights.

"In the Media Coking Plant department, Jernbro helps us with repairs that sometimes follow pipe inspections, as well as pipe replacement and the manufacture of pressurised devices," says Magnus Ahnlund, at the Media Coking Plant at SSAB in Luleå.



Find out more about these customer cases at jernbro.com, where you can also read other cases and in-depth articles.

JERNBRO

INDUSTRIELLT UNDERHÅLL OCH PROJEKT

The Jernbro group is Scandinavia's leading supplier in industrial maintenance and projects. 24 hours a day, 365 days a year, we help industry and owners of public infrastructure make their production safer, more efficient, and more sustainable.

With our in-depth expertise we help customers to develop and streamline their operations and competitive ability.

We have a local presence and proximity to our customers in around 35 locations.

Read more about us and how we're making production safer, more efficient, and more sustainable at jernbro.com

Jernbro reports its sustainability work on an annual basis as part of its annual report.

The sustainability report complies with the provisions in chapter 6 of the Swedish Annual Accounts Act.

Jernbro's sustainability report has not been audited by a third party.