

Sustainability Report

About Assemblin's Sustainability Report

Due to a change of ownership on 3 May, when Assemblin was sold from one Triton-controlled fund to another, a new Group was formed with a new Parent Company. The Board of Directors of Assemblin Group AB (corporate identification number 559427-2006, formerly Apollo Swedish Bidco AB) hereby submits its Sustainability Report for the period 21 March to 31 December 2023. During the period 21 March to 2 May 2023, the Parent Company was dormant, which is why this Sustainability Report reflects conditions during the period 3 May to 31 December 2023. To provide a fair view of Assemblin's sustainability work over the full year of operations in 2023, this report also includes work by the Group with Assemblin Financing AB as its Parent Company (corporate identification number 559077-5952, formerly Assemblin Group AB) for the period 1 January to 2 May 2023. To a certain extent and where specifically stated, the Sustainability Report also includes information about other companies and organisations in Assemblin's value chain, both upstream and downstream.

This is Assemblin's seventh annual Sustainability Report. Information on essential accounting principles can be found in Sustainability Note S1.

The Report forms part of Assemblin's *Annual and Sustainability Report for 2023*, which is available in its entirety from the Assemblin's external website. This explains why pagination commences on page 41. The report can be read separately from other parts of the Annual Report but contains occasional references to them.

CONTENTS

The year's sustainability work in brief	42
Conditions and strategy	43
Governance and structure	45
Risks and opportunities	48
Report on environmental sustainability 2023	50
Report on social sustainability 2023	54
Report on governance 2023	59
Select key figures	61
Sustainability Notes	62
Auditor's statement	72





A paradigm shift is taking place in the area of sustainability, driven primarily by climate change, as well as new reporting and customer requirements. Although we have one relatively good starting position with an established structure for our sustainability work, a realignment of our approach and our reporting was launched in 2023. As an initial step, we have improved our procedures for non-financial reporting, which are now consolidated in the same way as the financial reporting. We have also begun to broaden the sustainability work to include the entire value chain, which represents a major change, as well as conducting a new materiality analysis in accordance with the methodology in CSRD/ESRS.

In parallel with this, we have continued to work on the issues that we and our customers prioritise. This applies in particular to the conversion to a fossil-free vehicle fleet and climate declarations in projects, where Assemblin is at the fore. We have also undertaken measures for increased gender equality, launched a new mandatory web introduction on personal privacy and initiated an analysis of the possibilities for reuse.

To be able to provide favourable support for our customers, we have also strengthened our offering in energy efficiency and energy optimisation, while also launching a new solar cell concept, Assemblin Solar.

All in all, it is fair to say that 2023 was intense but also a lot of fun from the perspective of sustainability. Increasing interest in the issues inspires us, and we are looking forward to the continued and necessary development process.



Åsvor Brynnel,
Head of Communication and Sustainability

Sustainability in brief

- Launch of a new concept for solar cell installation, Assemblin Solar, as well as the launch of a new comprehensive concept for energy efficiency services.
- Continued success for Assemblin’s solution for electric car charging, Assemblin Charge.
- Implementation of several exciting pilot projects regarding climate declarations in new construction projects and re-purposing.
- Accelerated realignment to a fossil-free vehicle fleet with a major increase in the proportion of electric and electric-hybrid vehicles to 24 percent (15).
- The carbon footprint per employee (Scopes 1 and 2 and business travel) decreased to 1.81 tonnes (1.94) of CO₂e/FTE.
- Sick-leave decreased to 5.2 percent (6.6).
- Increased focus on more women in production and a small increase in the proportion of women to 6.6 percent (6.5).
- Several measures to meet new reporting requirements, including a new internal reporting process, an updated dual materiality analysis and preparations for an extended supplier review.
- The taxonomy-compliant share of sales amounted to 18.6 percent (17.4).

UPDATED MATERIAL SUSTAINABILITY ASPECTS

In 2023, a double materiality analysis was conducted in accordance with the CSRD framework, resulting in the material sustainability aspects being adjusted somewhat:

1. Climate change
2. Own labour force
3. Health and safety (own labour force)
4. Employees in the value chain
5. Business ethics

Read more on page 47



65%

EMPLOYEES TRAINED IN THE CODE OF CONDUCT

Read more on page 68



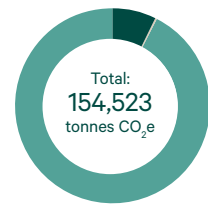
24%

SHARE OF ELECTRIC CARS AND ELECTRIC HYBRIDS

Read more on page 63

CO₂ EMISSIONS

- Scope 1: 6.8%
- Scope 2: 0.4%
- Scope 3: 92.8%

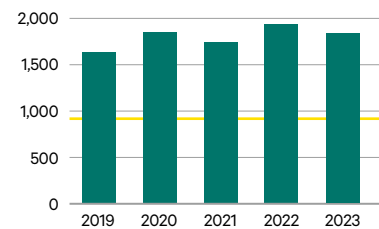


Read more on pages 51–52

CLIMATE TARGET REVIEW

Assemblin targets achieving climate-neutral operations (Scopes 1 and 2 and business travel)¹ by 2040, with the interim target of halving emissions from the Group’s own operations by 2030 (with 2020 as the base year).

kCO₂e/FTE



¹) Assemblin’s ambition is to also include other Scope 3 emissions in the targets when the opportunities to review and process them have improved.

CONDITIONS AND STRATEGY

A sustainable approach – throughout the value chain

Responsible conduct is a prerequisite for sustainable and durable long-term growth in value.

For Assemblin, the self-evident basic principle is that we take responsibility for our operations in all contexts and for how they affect the environment and people in the external community – now and in the future. This means that we must use the resources and materials we need to perform our tasks wisely and efficiently and that we must always strive to deliver sustainable and energy-efficient installation solutions in a safe and professional manner with minimal negative impact on people and the environment.

The sustainability perspective in the strategic platform

Assemblin's strategic platform, which is explained in greater detail in the separate *operations section*, includes a strong sustainability perspective. This is particularly clear from Assemblin's business concept, vision and overarching ambitions for generating value sustainably. The basic principle is that we shall generate value and take responsibility, both for our key stakeholders as well as for our wider society – we shall be the best

for our customers, employees and shareholders, but also for society and the environment in general (see below).

Process for more sustainable operations and value chain

There is currently a lot happening in the area of sustainability, driven mainly by new regulatory EU requirements and climate realignment, to which all companies must adapt. One of the major changes is that the view regarding companies' responsibilities has been broadened to include the entire value chain. This means that companies must demonstrate due diligence throughout the value chain and not simply vigilance in their own operations.

Sustainable supply chains mean that various aspects of sustainability (environmental, social and ethical) shall be applied in all parts of our services and products' life cycles – from the production of raw materials, production and transport to waste management or recycling. In 2023, Assemblin began the process of extended due diligence as further explained on page 49.

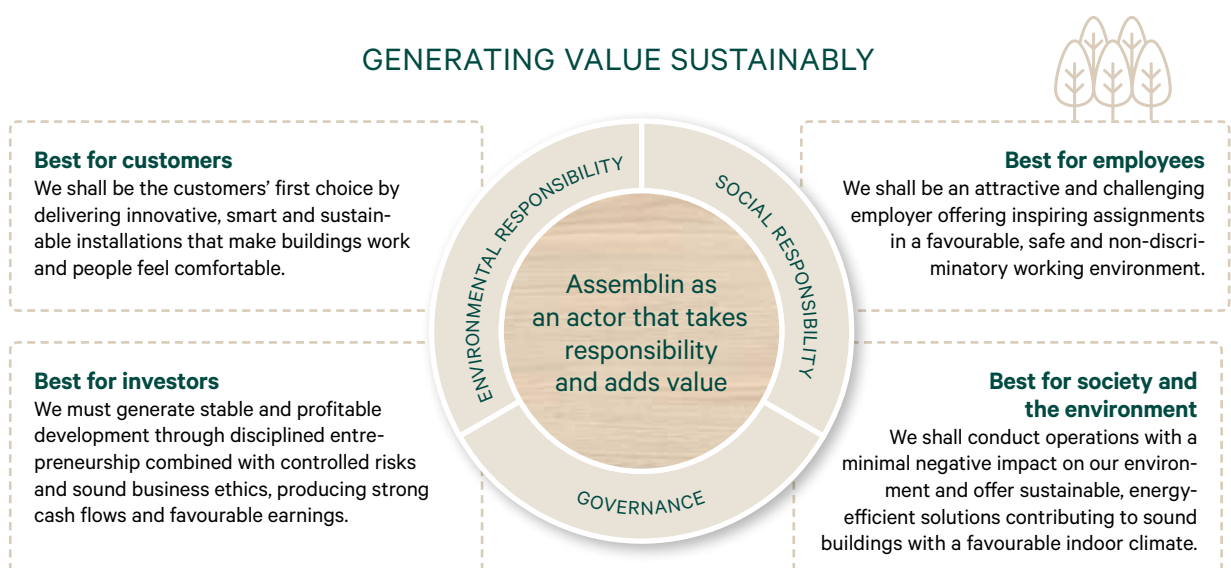
Stakeholder dialogue and business intelligence

A structured stakeholder dialogue and active business intelligence are essential in being able to develop the operations, understanding our impact on sustainability and ensuring that Assemblin is and remains an attractive installation company. The most important tools in the dialogue with our stakeholders are in-person meetings, quantitative and qualitative surveys and local "pulse" checks.

The responsibility for the stakeholder dialogue is defined in Assemblin's Communications Policy. The result of the dialogue serves as important input data in connection with Assemblin's materiality analysis, as well as in the design of the Company's business plans and annual plans of action.

The table on the next page presents Assemblin's key stakeholders, areas of focus for 2023 and dialogue tools. We can ascertain that the energy issue, the issue of climate declarations and workplace safety increased in importance over the year.

GENERATING VALUE SUSTAINABLY



ASSEMBLIN'S KEY STAKEHOLDERS AND CURRENT ISSUES IN 2023

PRINCIPAL DIALOGUE FORMAT	ISSUES IN FOCUS IN 2023
CUSTOMERS	
<ul style="list-style-type: none"> Ongoing customer dialogue Delivery follow-up Customer surveys Market surveys Relationship-promoting activities Marketing 	<ul style="list-style-type: none"> Energy-efficient, intelligent, sustainable solutions Specific customer requirements Efficient, secure processes and digital tools Circularity and re-use Climate declarations
EMPLOYEES	
<ul style="list-style-type: none"> Ongoing employee dialogue Internal information channels (Intranet, newsletter, text message, e-mail, etc.) Employee surveys Entertainments 	<ul style="list-style-type: none"> Remunerations and salary benefits Safety at work Development opportunities Exciting projects
SHAREHOLDERS	
<ul style="list-style-type: none"> Board meetings Ongoing dialogue with shareholder representatives Network meetings 	<ul style="list-style-type: none"> Profitable growth and strong cash flow Corporate governance and risk management Sustainability reporting
SUPPLIERS	
<ul style="list-style-type: none"> Ongoing supplier dialogue Local supplier meetings Delivery follow-up Supplier assessments 	<ul style="list-style-type: none"> Prices and conditions Safety at work Business ethics approaches Environmental and climate data for products
TRADE UNIONS	
<ul style="list-style-type: none"> Meetings Negotiations Representation on the Boards of Directors of subsidiaries 	<ul style="list-style-type: none"> Safety at work Remunerations Labour law issues
AUTHORITIES	
<ul style="list-style-type: none"> Structured monitoring Specialist networks 	<ul style="list-style-type: none"> General compliance with laws, regulations and rules Sustainability reporting Human rights
TRADE ASSOCIATIONS, SPECIAL INTEREST ORGANISATIONS AND SPECIALIST NETWORKS¹	
<ul style="list-style-type: none"> Membership/board participation Conferences, courses, etc. Network meetings 	<ul style="list-style-type: none"> Environmental and climate data for products Interpretations of the EU taxonomy Safety at work Skills supply
SOCIETY	
<ul style="list-style-type: none"> Sustainability reporting Information and contact channels on the website and in social media 	<ul style="list-style-type: none"> The energy and climate issue Electrification and society's climate transition



¹) To be able to influence and pursue priority issues and to actively contribute to a more sustainable society and a healthier industry, Assemblin is a member of, and participates actively in, a number of industry organisations and other special interest organisations. In Sweden, Assemblin is a member of Installatörsföretagen (association of installation companies), Plåt- och Ventföretagen (association of sheet metal and ventilation companies), the industry initiative "Håll Nollan" (Keep it at Zero) and the Construction Industry's Ethics Council. In Norway, Assemblin is a member of the Confederation of Norwegian Enterprise (NHO), Rørentreprenørerne Norge (association of plumbing contractors) and Nelfo (association of installation companies), as well as a gold sponsor in the industry network "Ingeborg". In Finland, Assemblin is a member of industry associations Teknologiateollisuus, LVI-TU and STTA, and has also signed up as a "Climate Partner" in Helsinki.

GOVERNANCE AND STRUCTURE

A structured process focusing on the most material

Sustainability is a broad area, and coordination, a structured review and shared priorities are necessary to optimise our efforts.

Responsibility and organisation

Although the Board of Directors is ultimately responsible for Assemblin's sustainability work, according to the instructions for the CEO, responsibility is delegated to Assemblin's CEO alongside Group Management. To advance and coordinate the sustainability work, a Group-wide Sustainability Committee has been in place since 2018, led by the Group's Head of Communication and Sustainability, who is also a member of Group Management. The Committee is tasked with monitoring legislation, proposing and following up on joint sustainability initiatives, channelling and disseminating good ideas, and producing data on which Group Man-

agement or the Board of Directors can base their decisions. Each year, the Sustainability Committee also develops a proposal for a shared sustainability plan, which is then approved by Group Management and adopted by the Group Board. Responsibility for implementing joint initiatives and decisions lies with the business areas.

Work of the Sustainability Committee in 2023

During 2023, the Sustainability Committee held two regular meetings and, between these, several shorter working meetings. Currently, the Committee has established two specific working groups, a working group on climate accounting in projects and one on the EU taxonomy. Issues in focus during the financial year have been a review of the shared sustainability plan, new legislation and new reporting requirements, diversity and gender equality, sustainability risks, climate calculations and the realignment of the vehicle fleet.

External and internal regulations

Key starting points for Assemblin's sustainability management include external and internal regulations on sustainability, as well as the international standards with which Assemblin has voluntarily chosen to comply.

External regulations

Assemblin follows a large number of international standards and agreements, the most important of which are:

- The UN's "Global Compact" (albeit with no formal affiliation)
- The UN's Universal Declaration of Human Rights
- The ILO's conventions on a good working environment
- The UN's convention against bribery
- The Paris Climate Agreement (the "Paris Agreement")
- The UN's sustainability goals (SDG)

Internal regulations

Assemblin has a well-developed set of internal regulations with a large number of governance documents (see table on next page), specifying minimum levels applicable throughout the Group. These governance

documents are accessible to all employees in a specific section of Assemblin's Group-wide Intranet. Particularly important internal governance documents are Assemblin's Sustainability Policy, Code of Conduct and Values, which are also published on Assemblin's external website.

In addition to the Group-wide governance documents, each business area may adopt more detailed governance documents that may not, however, contradict the contents of Assemblin's Group policies or Group guidelines. Each governance document is reviewed annually by the corporate body having adopted that document.

Other important control tools

Whistle-blower function

The opportunity to report suspected breaches of Assemblin's internal and external regulations anonymously and without risk of reprisals is an important control tool. For this reason, Assemblin maintains a multilingual third-party tool that is open to Assemblin's employees, as well as to customers, partners and suppliers. This is easily accessible via Assemblin's Intranet and all external websites.

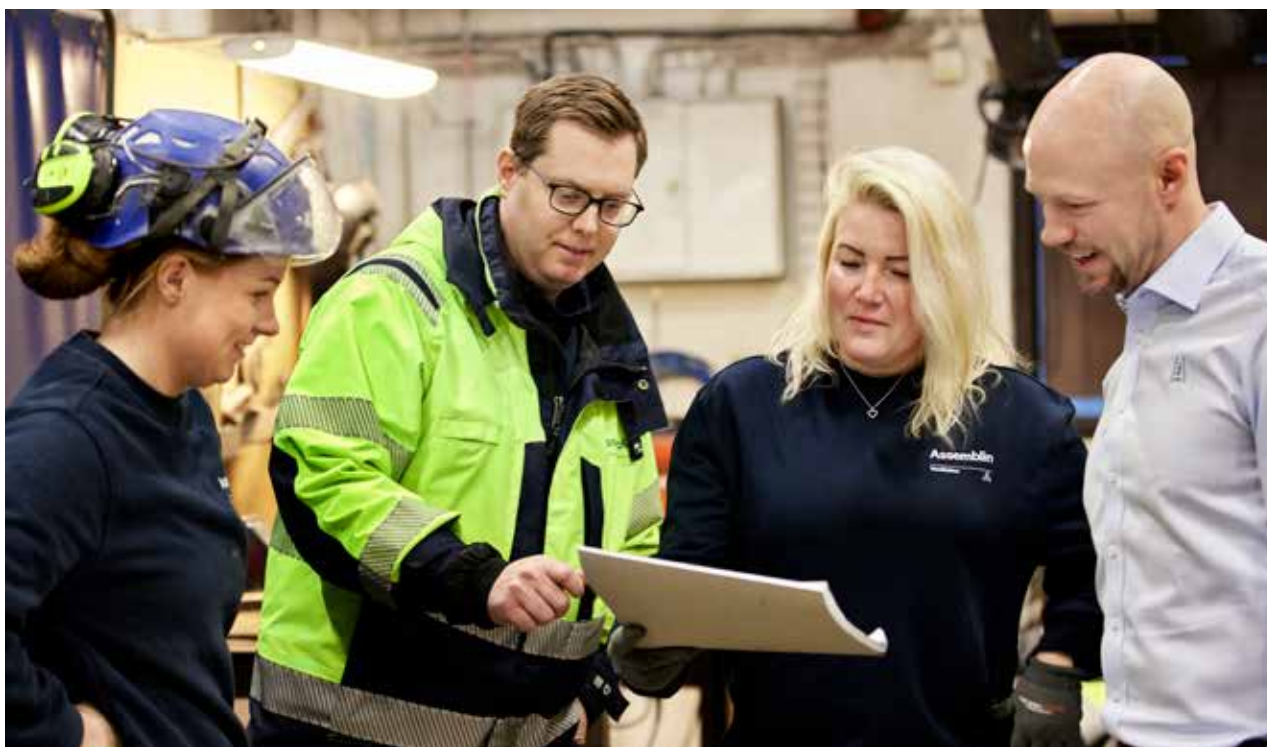
All incoming cases are investigated by a special group, in accordance with Assemblin's instructions for whistle-blower cases. This states, among other things, that whistle-blowers may not be subjected to reprisals. For more information about the whistle-blower function, see Sustainability Note S10.

Sustainability targets and annual sustainability plan

Assemblin currently applies an external long-term climate target, as well as express zero visions as regards workplace accidents, ethics violations and harassment.

In its three-year business plan, the Group has set internal targets in several areas of sustainability, including gender equality and sick-leave, as well as more concrete sustainability targets in areas such as accidents, purchasing and phasing out fossil-fuelled vehicles. Each business area may subsequently refine and quantify targets in these areas in their business plans and annual plans of action, towards which operations are steered.





Although Assemblin is a strong, decentralised organisation, to ensure a shared standard a Group-wide framework is in place that, among other things, it is based on an internal body of regulations and on shared values. This framework is available on Assemblin's Intranet and instituted through courses.

GROUP-WIDE INTERNAL CONTROL TOOLS IN THE AREA OF SUSTAINABILITY

GOVERNANCE TOOL	PURPOSE/CONTENTS	SCOPE	DETERMINED BY
Values	Basic principle for our behaviour towards one another and towards others.	Proprietary operations	Group Management
Sustainability Policy	Assemblin's sustainability ambitions and overarching sustainability principles. A broad umbrella policy encompassing, for example, working environment and safety, gender equality and equal opportunities, the environment, quality and ethics.	Proprietary operations	Group Board
Code of Conduct	Our most basic business ethics governance document. Brief explanation of how Assemblin and its employees shall behave from an ethical, social and environmental perspective, as well as basic rules for our communications.	Proprietary operations	Group Board
Code of Conduct for Suppliers	Basic business ethics, social and environmental requirements that we impose on all of our suppliers (including subcontractors and consultants).	Supply chain	Group Management
Policy against bribery and corruption	In-depth regulations and approaches to prevent bribery and other forms of corruption.	Proprietary operations	Group Board
Policy against competition-limiting activities	In-depth regulations and approaches to prevent behaviours that risk inhibiting free competition.	Proprietary operations	Group Board
HR Policy	Overarching approach within the HR area. Defines a minimum level for HR work aimed at safeguarding professional and efficient HR work throughout Assemblin.	Proprietary operations	Group Management
Purchasing Policy	Overarching stance in the area of purchasing. Defines a minimum level for purchasing work aimed at safeguarding professional and efficient purchasing work.	Proprietary operations	Group Management
Instructions for whistle-blower cases	Instructions for the confidential handling of anonymous reports of suspected misconduct.	Proprietary operations and value chain	Group Management
Data Security Policy	Ensures we have favourable solutions and working methods to protect company information and information systems from unauthorised access and use, as well as from unauthorised interruptions. The Policy also explains how we are to manage confidential information.	Proprietary operations	Group Board

Shared priorities

The Group’s short-term sustainability work is also guided by annual priorities, summarised in a shared sustainability plan. The sustainability plan is developed by the Sustainability Committee and then approved by Group Management and the Board of Directors.

Worth mentioning among the shared measures prioritised in 2023 are preparations for climate declarations in projects, sustainability reporting as well as taxonomy reporting, safety at work and measures for increased gender equality. These questions will also be in focus in 2024, and in addition to this, Assemblin will also intensify its work on an in-depth supplier review.

Internal sustainability reporting and internal control

Comprehensive reporting of sustainability data from the business areas to Group Management and the Board of Directors occurs twice annually. The Group’s sustainability function is responsible for sustainability reporting, alongside the controller function. This responsibility also includes an outline review and verification of the reported data.

As of 2023, the reporting takes place

through the business areas’ financial functions via the Group’s consolidation system. All operations are covered by the reporting. To be able to implement comparable and reliable climate calculations, a shared third-party tool has been applied since 2018.

In addition to the reporting of indicators, the Group’s joint sustainability plan and, if necessary, other current sustainability issues, are reviewed at each Group Management meeting and Board meeting. At least once a year, the Group’s Head of Sustainability attends a meeting of the Board of Directors and the Audit Committee to present progress on various issues and to answer questions about Assemblin’s sustainability work.

External sustainability reporting

Since 2018, Assemblin has published an annual external Sustainability Report on the external website. Although the external Sustainability Report is not reviewed by an external auditor, an auditor’s opinion is given on page 72.

Our material sustainability aspects

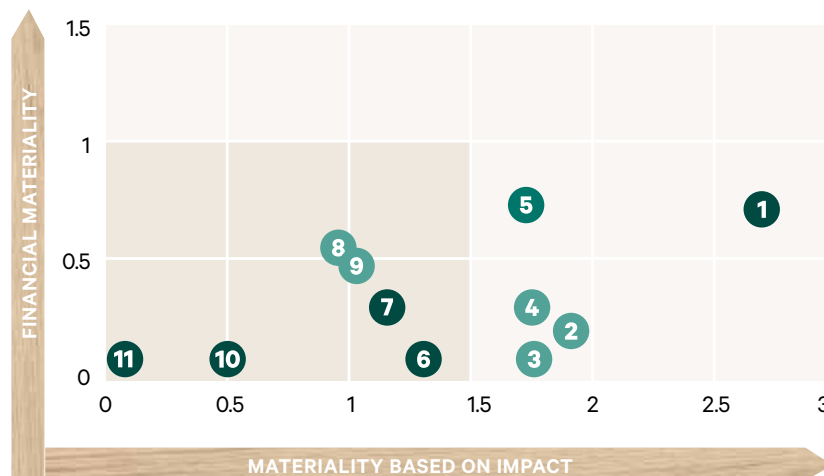
Sustainability is a broad area, and to focus our long-term work on the issues bringing

most benefit, priorities are necessary. An important tool in the prioritisation process is the materiality analysis that is updated regularly. In 2022, an updated analysis was performed in accordance with the GRI international accounting standard, and in 2023 the analysis was updated in accordance with the new European sustainability directive CSRD and the ESRS standard, which requires a double materiality analysis.

The results of the materiality analysis shows which sustainability aspects are most relevant to Assemblin, as shown in the diagram below.

Information on the method for the materiality test and the materiality assessment process can be found in Sustainability Note S2. The final results were adopted by Assemblin’s Sustainability Committee, Group Management team and Board of Directors in early 2024. Assemblin’s work with these material sustainability aspects (including governance and strategy, management of consequences, risks and opportunities, as well as targets and measurement figures) is presented on pages 50–60 with the associated Sustainability Notes.

RESULTS OF ASSEMBLIN’S MATERIALITY ANALYSIS



- **ENVIRONMENT**
 1. Climate change
 6. Pollution
 7. Circular economy
 10. Water and marine resources
 11. Biodiversity and ecosystems

- **SOCIAL**
 2. Health and safety/own labour force
 3. Workers in the value chain
 4. Own labour force
 8. Communities affected
 9. Consumers and end-users

- **GOVERNANCE**
 5. Responsible business

In late 2023, Assemblin conducted a double materiality analysis in accordance with the methodology in the ESRS. Accordingly, the operations were analysed from an impact perspective and from a financial perspective, based on established sustainability topics, sub-topics and partial sub-topics. Among all of these areas, some have been perceived as more relevant to Assemblin than the others, and are reported above. There, it can also be seen which of the relevant areas are most material for us. For more information about the materiality analysis, see Sustainability Note S2. For more information about our material sustainability aspects, see pages 50–60.

RISKS AND OPPORTUNITIES

Risks and opportunities

From a sustainability perspective, there are both risks and opportunities that Assemblin manages through risk mitigation and risk control alongside adapting the offering to benefit from growth opportunities.

As an installation company with flexible operations in the Nordic region, our conclusion is that Assemblin's sustainability risks are limited, while climate change and climate adaptation both entail opportunities for growth.

Long-term growth opportunities

Assemblin's future opportunities are driven in particular by climate adaptation, the energy crisis and the trend towards increasingly connected buildings, leading in the long term to increased demand for smart, sustainable and energy-efficient installation solutions. As an installation company, Assemblin has a positive impact on sustainability by offering solutions that can accelerate the ongoing climate transition, but also by contributing to a healthy and fresh indoor climate inside buildings.

Assemblin's risk management process

In accordance with Assemblin's regular risk management process, all risks must be mapped, assessed (based on probability and consequence) and prioritised twice annually. For significant risks, controls shall also (including responsibility and timetable) be established. This risk management process also includes sustainability risks, which are partly handled in connection with the operations' risk assessment but also by Assemblin's Sustainability Committee.

The result of the risk mapping is reported to the Groups Risk Management Officer, who consolidates all risk maps into a report on key risks for adoption by Group Management and the Board of Directors. You can

read more about Assemblin's regular risk management process and key risks in the separate *Corporate Governance Report*.

Connection between the materiality analysis and the risk management process

Assemblin's materiality analysis (see page 47) shows the negative and positive impacts that Assemblin's operations have on people, the environment and society. This mapping is strongly connected to Assemblin's sustainability risks and financial risks, thus providing key fundamental data in the mapping and assessment of risks.

Dependent on capital, as well as on natural and societal resources

To be able to conduct installation operations, Assemblin is dependent on a certain financial capital, skilled employees, as well as on materials and products.

Given that Assemblin's operations do not require any major investments the capital requirement is relatively low while the cash generation capacity is high. As long as Assemblin's profitability trend is favourable, the Group's capital acquisition is not subject to any major risks in a functioning capital market.

Access to skilled employees is Assemblin's greatest resource supply risk. There is a shortage of experienced technicians in the Nordic region, and it is therefore important that Assemblin be a competitive and attractive employer. To safeguard its labour supply, Assemblin also brings several hundred new employees on board each year through an extensive apprenticeship

programme. To a certain extent, and to level out work peaks, Assemblin is also able to hire labour through other parties.

As regards materials and products, Assemblin is able to safeguard deliveries by placing a reservation order when a new assignment is agreed. In recent years, Assemblin has also built up a small inventory of certain product categories to secure the availability of materials.

Impact of climate change

To prepare the operations for various future climate scenarios, a short-, medium- and long-term climate change analysis was conducted in 2019. The assessment was inspired by the TCFD framework and included both physical and adjustment risks that could result from climate change (for a description of the method, see Sustainability Note S3).

Assemblin's conclusions are that Assemblin's *physical climate risks* are relatively low, partly because we conduct operations in places where the effects of climate change are limited and partly because our operations are flexible and adaptable, with low values that can be affected or destroyed. Our type of operations is therefore perceived to have a relatively low-exposure to climate change and our ability to adapt is good.

As regards Assemblin's *adjustment risks*, these are also perceived as limited, since Assemblin can relatively easily phase out the direct dependence on fossil energy sources, mainly by realigning its vehicle fleet. Although Assemblin's indirect dependence on installation products and materials has not been analysed in detail, the Group can

ASSEMBLIN'S EXPECTED FINANCIAL impacts	SHORT TERM	MEDIUM TERM	LONG TERM
Expected financial impacts of significant physical climate risks	Low risk	Low risk	Low risk
Expected financial effects of significant climate-related transition risks	Low risk	Low risk	Low risk
Expected financial potential to benefit from significant climate-related opportunities	Average opportunity	Substantial opportunity	Substantial opportunity

minimise possible risks of delivery problems by reserving materials and products in connection with contracts being signed.

At the same time, *the regulatory opportunities* are perceived as considerable because the need for smart, energy-efficient and green property technology, such as automatic controls, reusing grey water and rainwater, energy-efficiency measures, installation of charging infrastructure, as well as investments in electrification and green technology, such as solar cells and geothermal heating is expected to increase. We can also expect an increase in renovation and rebuilding needs as a result of damage caused by extreme weather, which benefits installers.

The anticipated financial effects of climate-related risks and opportunities of Assemblin are summarised in the table on page 48.

Risks in the supply chain

Assemblin has a responsibility to demonstrate due diligence by counteracting the risk of negative effects as regards human rights and the environment in the value chain. Although the opportunities to take responsibility for such issues beyond our own operations are limited, by setting requirements and cooperating actively with our suppliers and wholesalers, we are able to indirectly affect the conditions of production and for employees of companies in our supply chain.

While Assemblin's supply chain due diligence work has mainly focused on first tier suppliers to date, the process of expanding this responsibility commenced during the year, including through an overarching risk mapping for various product categories. This risk mapping will be developed and refined in 2024. In 2023, a process was also introduced for the due diligence process.



DUE DILIGENCE PROCESS



In 2023, Assemblin initiated the process of extending its due diligence assessment. The starting point for this work is a process with five main steps: (1) incorporate and include, (2) cooperate, (3) identify, (4) address and limit, (5) review and report.

(1) Incorporate and include due diligence in governance, strategy and business model

Assemblin aims to be a responsible and value-generating installation company in relation to our key stakeholders but also to society and the environment in general. This is the basic principle of our strategic platform, and issues such as human rights and environmental considerations are well incorporated into our internal governance

documents, several of which encompass our entire value chain (see page 46).

(2) Cooperate with affected stakeholders

Sustainable value chains require cooperation. This may involve innovative cooperation and solutions, updated processes and strong relationships with customers, suppliers or partners.

In the due diligence process, it is important to maintain a dialogue and collaborate with all stakeholder groups throughout the value chain.

Historically, Assemblin has primarily focused on first tier suppliers, although this will be broadened, deepened and expanded in the future. In addition to this work, since 2022, Assemblin has a whistle-blower portal by means of which even external stakeholders can report suspected violations of Assemblin's internal and external regulations.

(3) Identify and assess negative consequences for people and the environment

To understand the full implications of our operations, a specific mapping of the risks prevalent throughout the value chain is necessary. In 2023, an overarching mapping of social and environmental risks was performed for different product categories. This work will be intensified in 2024, starting with Assemblin's Norwegian operations.

(4) Actions to address and limit negative consequences

For many years, Assemblin has focused on reviewing first tier suppliers by means of supplier assessments and verifications as well as by steering purchasing towards a particular product range (see more on page 22 in the separate *Operations* section). If it is suspected that a supplier does not meet our ethical and environmental requirements, an audit is performed, and if any shortcomings are not addressed, cooperation with the supplier may be terminated.

(5) Monitor efficiency through review and communications

In 2023, no suspicions were noted of any violations of business ethics, human rights or environmental regulations among first tier suppliers. Since 2023, Assemblin's Norwegian operations have published a due diligence report regarding human rights on the Company's Norwegian website. Assemblin intends to publish the corresponding report (and to also include environmental risks) for the entire Group within the next few years.

ENVIRONMENTAL RESPONSIBILITY

Report on environmental sustainability work

Assemblin does not conduct any operations requiring a permit in accordance with the Environmental Code, although it does hold a permit for the handling of dangerous chemicals. Although the Group's own operations are deemed to have a limited environmental impact, there is also an indirect impact from the supply chain. The environmental issue deemed most essential is limiting climate change.

Assemblin's environmental impact – an overview

The table below briefly summarises our assessment of which environmental issues are relevant to our operations and which are

not. On the following pages, we develop how we work with the environmental issues that according to our materiality analysis (see page 47) are of greatest relevance for us. For the most material issues, strategy and

governance are reported alongside targets and readings, as well as management of risks and opportunities.

ASSEMBLIN'S ENVIRONMENTAL IMPACT – AN OVERVIEW

AREA	COMMENTS	PRIMARY CONTROL TOOLS ¹
Climate change	Assemblin's own operations have a certain direct climate impact through Scope 1 and 2 CO ₂ emissions, as well as indirectly through Scope 3 emissions. Accordingly, against the background of the acute climate crisis, limiting climate change is perceived as a material environmental aspect. The areas of Energy and Climate change adaptation are not perceived as material because our energy needs are small and a climate change analysis has demonstrated only a low impact.	Sustainability Policy Code of Conduct Code of Conduct for Suppliers Climate goals Climate strategy Climate agenda Business plan
Pollution	The Group's own operations generate no direct emissions to air, water or soil except for the emissions of certain oxides from the Group's vehicles, transports and some purchased energy which are not, on the whole, deemed material. The impact of pollution in the supply chain has only been analysed generally and is mainly perceived to involve emissions to air during the transport and manufacturing of products (particularly steel production). From an impact perspective, CO ₂ emissions are considered to have the greatest negative impact, which is why other pollutants are not currently ranked as material.	Sustainability Policy Code of Conduct Code of Conduct for Suppliers
Water and marine resources	Assemblin does not consume any water, other than a very small amount at our office buildings, and we do not have any emissions to water in our own operations. We therefore have no significant influence on water and marine resources, nor have we identified any significant impact in the value chain in this area to date.	Sustainability Policy
Biodiversity and ecosystems	In the Nordic region, ecosystem analyses are always conducted in connection with land development, which occurs prior to the installation and operating phases. Assemblin's operations are not therefore deemed to have a material impact on any sub-areas of biodiversity and ecosystems .	Sustainability Policy
Resource efficiency and circularity	Assemblin's operations generate a certain amount of waste . We can contribute to a more circular society by recycling and to some extent reusing . The perception is that this is a relevant issue for us even if it is not considered material.	Sustainability Policy Code of Conduct

¹⁾ For more information about our policies, see page 46.





CLIMATE GOALS	2030	2040
Climate targets with 2020 as base year	Decreased direct CO ₂ emissions (Scopes 1 and 2 and business travel) by 50%.	100% CO ₂ -neutral operations throughout the value chain (maximum possible phase-out of CO ₂ with climate compensation for the remainder).

Assemblin's climate targets aim to help limit global warming to 1.5°C. Assemblin has not yet chosen to join the Science Based Targets in light of the Scope 3 emissions being perceived as far too uncertain (given the insufficient environmental data available for installation products).

SIGNIFICANT SUSTAINABILITY ASPECT: MITIGATING CLIMATE CHANGE

Strategy, target and governance

Since 2019, Assemblin applies a long-term external climate target and a climate strategy, and since 2020 it also applies a climate agenda (climate plan) with sub-targets and plans of action for a gradual transition to CO₂-neutral operations. CO₂ emissions are reviewed and analysed twice annually. To ensure consistency and quality in the reporting, a third-party tool is used for climate calculations. The results are analysed by the Sustainability Committee, Group Management and the Board of Directors.

The most important governing document in the climate area is Assemblin's Group-wide Sustainability Policy, which includes commitments to decrease CO₂ emissions throughout the value chain but also to develop energy-efficient and green technologies (see more in the separate *Operations* section on pages 16–17).

Another important governance tool is Assemblin's three-year business plan and its associated annual plans of action, which include more concrete objectives for each business area in the area of climate. These include measures for phasing out fossil fuels in the vehicle fleet but also for the development of Assemblin's offering and expertise in terms of energy efficiency and green technology.

Climate goals

Assemblin's long-term climate objective is that we should achieve climate-neutral operations by 2040. We shall also work to ensure that our indirect emissions decrease. Climate compensation can be applied for the remaining fossil emissions.

As sub-targets, our direct CO₂ emissions from our own operations (Scopes 1 and 2, as well as from business travel) shall have decreased by at least 50 percent by 2030 and by at least 85 percent by 2040 (with 2020 as the base year). As the availability of relevant environmental data for installation products is currently limited, accurate calculations of Scope 3 emissions are impeded, which is why these emissions have currently been excluded from the objective.

Climate strategy

Assemblin's climate strategy means that Assemblin shall match the pace of the ongoing climate transition and contribute actively to a CO₂-neutral and sustainable society. Over time, we shall minimise fossil energy sources for heating our own premises, fossil fuels for our vehicle fleet and we shall minimise products that use on fossil-based materials. We shall also participate actively in the ongoing electrification of society and meet new needs that arise for climate-smart, resource-efficient products and solutions.

Climate agenda

In accordance with Assemblin's climate agenda, which is published on the Company's website, Assemblin's climate targets will primarily be achieved through the following activities:

- Phasing out of fossil fuels and gradual transition to fossil-free service vehicles.
- Company car policy that is continuously adapted to the EU's standards for emission limits in connection with new car production.
- Climate-neutral heating of our office buildings.
- Gradual transition to climate-neutral travel.
- Increased Circularity and resource efficiency.
- Increased demands on suppliers so that they also work towards conversion to fossil-free operations and development of climate-neutral products.
- Pro-activity in relation to our customers by actively proposing energy efficient and climate-intelligent solutions.
- Communications and commitment.

Work to mitigate climate change in 2023

Assemblin has a direct and indirect environmental impact through CO₂ emissions throughout the value chain. Given that Assemblin is a geographically dispersed, service producing actor with limited needs for premises and a relatively large vehicle

fleet, our direct emissions from vehicle fuel (Scope 1) are relatively large compared with other companies while indirect emissions from purchased energy (Scope 2) are small. In addition, CO₂ emissions occur throughout the value chain (Scope 3), particularly in the extraction and manufacture of products, as well as from transports of materials to and from the purchasing location.

CO₂ from vehicle fuel (Scope 1)

Assemblin has a relatively large vehicle fleet, with 6.8 percent (7.8) of total CO₂ emissions deriving from vehicle fuel (Scope 1). Most of the service vehicles and company cars included in Assemblin's vehicle fleet are fuelled by diesel, HVO or gas or are electrically powered. In the long term, Assemblin's objective is to phase out fossil-powered vehicles and all business areas have the stated ambition of increasing the proportion of electric cars and plug-in hybrids. However, the conversion requires local charging opportunities and a gradual phase-out as the existing car fleet becomes obsolete, meaning that the transition takes time. In Norway, charging points have been installed at all of Assemblin's offices, and as of 2022 also at most of Assemblin's Swedish offices. In Finland, charging facilities are available at one office.

In 2023, the number of electric and plug-in hybrid vehicles increased strongly to 24 percent (15), meaning that Scope 1 emissions per vehicle and employee decreased (see more in Sustainability Note S4).

CO₂ emissions from purchased energy for electricity and heat (Scope 2)

Most of Assemblin's services are performed at construction sites or at our customers premises but are administrated from office premises that are often rented. For opera-

tions in rented premises, energy for heating and electricity is difficult to influence and calculate, although Assemblin has, to a large extent, chosen renewable energy wherever possible. By co-locating local operations, the use of space in existing offices can be optimised, which also reduces the CO₂ impact from purchased energy.

In 2023, Assemblin's Scope 2 emissions amounted to 0.4 percent (0.3) (see more in Sustainability Note S4). The increase is mainly explained by an increased proportion of electric and plug-in hybrid vehicles charged at our offices, but also by new assumptions about where charging occurs. For 2023, we have assumed that 50 percent of charging occurs at our offices and 50 percent in other places, which is a difference compared with 2022 when we assumed that 100 percent of charging occurred at our offices.

CO₂ emissions from business travel and other Scope 3 categories

Indirectly, Assemblin's operations also give rise to CO₂ emissions from the extraction, production and transport of materials and services used in the operations (Scope 3). A lack of environmental data (EPD¹⁾ for installation products makes Scope 3 difficult to calculate precisely, although Assemblin has, since 2019, made standard calculations based on a spend-based calculation method. According to these calculations, scope 3 emissions amounted to 154,523 tonnes (151,689) CO₂e, corresponding to approximately 92.8 percent (91.9) of Assemblin's total CO₂ emissions (see more in Sustainability Note S4). These standard calculations are, however, highly indicative and it is therefore difficult to draw conclusions regarding the change between years.

To be able to carry out more reliable

calculations, both on our own behalf and as a service to Assemblin's customers, Assemblin has, from roughly a year ago, worked actively to produce more developed climate reports for projects. In this work, available EPDs are used in combination with standard calculations based on principal materials. Interest from customers is increasing and, in 2023, the number of climate calculations for projects increased.

As regards the climate impact from Scope 3, Assemblin has primarily focused on measures to reduce climate emissions from transports to the production site, partly through active efforts to reduce the proportion of pick-up orders and to increase the proportion of electronic orders (EDI) and partly by imposing demands on Assemblin's wholesalers and suppliers (who often transport purchased materials to the production site). This means that the wholesalers transports can be planned and coordinated better, while Assemblin's own employees reduce their driving.

A Scope 3 purchase that is relatively easy to climate report on is emissions from business travel by air and rail. Assemblin's geographically dispersed operations necessitate a certain amount of business travel. Compared with 2022, CO₂ emissions from reported business travel decreased from 1,627 to 1,573 tonnes of CO₂e (see more in Sustainability Note S4).

Climate change adaptation

To prepare the operations for various future scenarios, Assemblin has conducted a climate change analysis, which is presented in the *Risks and opportunities* section (see pages 48–49).

¹⁾ Environmental Product Declaration





OTHER RELEVANT ENVIRONMENTAL DISCLOSURES

Among other environmental aspects, circularity is a relevant issue for Assemblin, although not perceived as material.

Circularity and resource management

A circular approach is about minimising unnecessary resource extraction. Assemblin aims to contribute to a more sustainable and circular economy through wise waste management, a high degree of recycling and, where appropriate, assessing reuse.

Waste management

In our assignments, on our customers behalf, we purchase installation materials that cause a certain amount of waste during production, albeit limited. Assemblin strives to reduce the amount of waste and residual products through recycling and wise waste management. This work is conducted locally.

In larger contracting assignments, major contractors often provide fractions for waste sorting at the construction site. In these cases, shared sorting bins are used, which makes it difficult to measure company-specific waste. In service assignments, waste is often handled via external recycling companies.

In parts of its operations, Assemblin handles small quantities of hazardous waste, including batteries, fluorescent tubes and other light sources, certain degreasers and cleaning agents, mercury thermometers,

paints and pesticides. All hazardous waste is handled in accordance with current regulations.

In addition to the waste generated through Assemblin's deliveries, Assemblin's operations cause a certain amount of direct waste at the Company's own offices. This waste is primarily consumables, including paperboard and plastic, which are sorted and recycled where possible. In addition, more significant IT waste occurs, including computers, screens, telephones and servers. For several years, Assemblin in Sweden has been working with an intermediary who cleans and prepares discarded IT equipment for onward sale or recycling. Over the financial year, the IT waste sent to this intermediary increased from 553 to 574 units. Of these, 62 percent units could have been reused, avoiding CO₂ emissions equivalent to 33,859 kg CO₂e. In 2024, this service will also be used by Assemblin in Norway.

For more information on waste management, see Sustainability Note S5.

Reuse

Although interest in reuse is increasing, because installation companies must often provide warranties on completed installation work and installed products, the issue of liability has hampered development. Over the past year Assemblin has begun to assess and

analyse opportunities for reuse, mainly by participating in recycling projects together with proactive customers. Different technical systems are differently suited to reuse. For example, parts of heating, water and ventilation systems are perceived as better suited to reuse.

We see the greatest opportunities for reuse in connection with renovation, remodelling and extension projects, as well as in service projects where it is possible to make use of and extend the life of components that already exist. Today, it is possible to a greater extent, to use new products manufactured from a larger proportion of recycled materials.

Energy

As reported under the heading CO₂ emissions from purchased energy for electrical engineering and heating (Scope 2) to the left, although Assemblin's need for purchased energy is small, it increased over the year to 52,008 MWh (51,441). The increase is primarily explained by more electric and hybrid-electric vehicles being charged at our offices, and our assumption as of 2023 that 50 percent of charging occurs at locations other than our offices.

The proportion of Scope 2 renewable energy decreased to 60 (75) percent.

For more information about our energy use, see Sustainability Note S4.

SOCIAL RESPONSIBILITY

Report on social sustainability work

Assemblin is able to contribute to increased social sustainability in several ways. Because Assemblin is a major employer, a large number of employee-related sustainability issues are perceived as material, with health and safety being of particular importance from the perspective of impact. In addition, Assemblin has identified human rights in the supply chain as a material aspect of social sustainability.

Assemblin's social impact – an overview

The table below briefly summarises our assessment of which social issues are relevant to our operations and which are not. On the

following pages, we develop how we work with the environmental issues that according to our materiality analysis (see page 47) are of greatest relevance for us. For the most material issues, strategy and governance are

reported alongside targets and readings, as well as management of risks and opportunities.

ASSEMBLIN'S SOCIAL IMPACT – AN OVERVIEW

AREA	COMMENTS	PRIMARY CONTROL TOOLS ¹
Own employees	Assemblin seeks to be the best employer in the market. For this reason, we seek to offer competitive working conditions (focusing on employment formats, working hours, wages, collective agreements, employee dialogue and safe workplaces) and a favourable working environment in which all employees are treated equally and with respect (focusing on equality, inclusion and diversity, harassment and opportunities for training). From an impact perspective, safety in the working environment is of particular importance. Since child labour and forced labour are prohibited by law in the Nordic countries and since legal compliance is a prerequisite for our operations, we do not consider this a material area of focus in our own operations.	Sustainability Policy Code of Conduct HR Policy Management system Incident reporting tool
Employees in the value chain	To date, Assemblin has focused on reviewing first tier suppliers, who mainly operate in the Nordic region and Europe where labour legislation is relatively well developed. Attempting to influence working conditions and the prerequisites for equal and respectful treatment for employees throughout the value chain is difficult. At present, Assemblin has chosen to prioritise the issue of human rights (which includes child and forced labour), which is a material sustainability aspect.	Purchasing Policy Code of Conduct for Suppliers Sustainability Policy
Communities affected	Assemblin's operations do not affect communities' civilian and political rights or indigenous rights . No information is currently available regarding how actors in our value chain influence this aspect of sustainability.	Sustainability Policy
Consumers and end-users	Assemblin can contribute to people's well-being by designing solutions for a sound indoor climate and access to fresh water. Our IMD operations manage personal data in connection with data collection, and this is conducted in a controlled manner. These areas are not perceived as material, however, and we do not have any information or security impact on consumers and end-users in other regards .	Sustainability Policy

¹⁾ For more information about our policies, see page 46.

SIGNIFICANT SUSTAINABILITY ASPECT: OWN EMPLOYEES

Assemblin has 7,026 employees (6,553) in Sweden, Norway and Finland. For the distribution of employee numbers by business area, salaried employees/employees subject to collective agreements and by gender, see Sustainability Note S5.

Strategy, target and governance

Assemblin's ambition is to be the market's best employer. Committed and skilled employees are absolutely crucial for Assemblin's success. The objective is to be the industry's most attractive employer by being inspiring and responsible, offering exciting assignments in a beneficial, safe and non-discriminatory work environment. Accordingly, we place employee issues high on the agenda and we apply a clear zero-vision with regard to workplace accidents and harassment.

The most important governing documents in this area are Assemblin's Group-wide HR Policy, Code of Conduct and Sustainability Policy. In addition, all business areas maintain more detailed policies and governance documents. Other important governance tools are Assemblin's values and leadership model (see more in the separate *operations section*), as well as Assemblin's regular employee survey, personal development interviews and the whistle-blower function.

Competitive working conditions

In the Nordic countries, labour legislation is well-developed and the tradition of trade union consultation on issues regarding employees' working conditions is strong. In all operations, Assemblin follows the principles of negotiation, wage setting, trade union cooperation, parental leave, termination periods and disclosure requirements, set out in collective bargaining agreements and legislation in the Nordic countries. Freedom of association is self-evident and union membership is high. Competition for labour is fierce, and in safeguarding superior expertise all employment and work-related issues are considered important for Assemblin. From an impact perspective, safety at our workplaces is considered a particularly important issue, and in addition, employee training, as well as the issue of inclusion and diversity is of particular importance, even if they are not considered material.

The table on page 56, presents a summary of Assemblin's work on various employee-related issues. Comments on Safety in the working environment, which is a particularly important issue, are presented on page 57.

Equal treatment and equal opportunities

For Assemblin, the basic principle is to offer an inclusive and non-discriminatory working

environment, and we observe a clear zero vision against all forms of harassment. A key fundamental in our work are the principles of human rights, labour law, the environment and corruption that are expressed in the international UN framework "Global Compact", although the Group has no formal affiliation to the framework. Important governance tools in our work are a mandatory battery of questions on diversity, inclusion and gender equality in the Group-wide and anonymous employee survey that is conducted on a regular basis. For local units with limited earnings, specific plans of action are drawn up and reviewed by the HR departments. Employees also have the option to anonymously report suspicions of discrimination and other violations of Assemblin's Code of Conduct through our whistle-blowing system.

Measures for increased equality

A particularly critical issue in the construction and installation industry is gender equality, as the proportion of men has historically been very high. In recent years, several measures have been taken to increase the proportion of women through, for example, campaigns against unsound attitudes at construction sites. At the end of 2023, an equality plan was also adopted, which applies throughout the Group.

Although salary reviews are performed in Sweden and Norway, no salary differences attributable to gender have been identified. In Assemblin's Norwegian operations, specific measures were undertaken, such as the introduction of gender equality targets and the establishment of a network for women in production. Assemblin in Norway is also a gold sponsor in the industry initiative "Ingeborg".

In 2023, the proportion of women in the Group increased from 6.5 to 6.6 percent, although the proportion of women senior executives decreased somewhat (see also Sustainability Note S5).

No suspected cases of discrimination were registered via the system in 2023 (see also Sustainability Note S10).

Training and skills development

Educating and further developing employees and leaders is a very important area because it contributes to increased employee commitment and safeguards skills needs. Work with management and employee development is decentralised to Assemblin's business units and is conducted in professional manner according to shared principles explained in the HR policy. Important elements in the development work are structured introduction and training programmes, as well as local mentoring and internship programmes. Business area-spe-

cific courses may be held in-person or may be web-based. To meet its skills needs, Assemblin also ushers hundreds of young people into working life through a well-developed apprentice system, and in 2023 the number of apprentices amounted to 465 (460) (see also Sustainability Note S5).

To measure and monitor employee satisfaction and commitment, annual employee interviews and a Group-wide employee survey are conducted every two years. However, the survey planned for 2023 could not be conducted due to an incomplete upgrade of the third party platform that Assemblin uses. The survey will be carried out in 2024 instead. The most recent survey took place in 2021, when it was found that the employees' commitment remained at a favourable level (see more in Sustainability Note S6). The results of the employee survey are analysed by business area, region and branch/department, and action plans are drawn up based on the local results.

There is also a clear career ladder within Assemblin, and the number of internal recruitments is high when appointing project managers, specialists and managers. For senior executives, there is a well-documented succession plan, which is updated annually in each business area and reviewed by Group Management.

Workers in the proprietary labour force who are not employees

To level out work peaks and for specialist tasks, such as insulation and consulting services, Assemblin occasionally hires subcontractors. The working environment and working conditions for subcontractors is also of importance for Assemblin, and because our opportunities for influence and control are lower for subcontractors, the social risks are considered higher in these groups than among the Group's own employees. In Assemblin's Swedish business areas, only staffing companies with collective bargaining agreements and meeting the requirements set by our trade association are engaged. In Norway, our own production capacity was strengthened in 2022 by Assemblin Norway acquiring a staffing company.

In addition, it is important to continuously verify that the requirements which Assemblin imposes on its subcontractors are met and to ensure, in each assignment, that all personnel have the required authorisations and training.

ASSEMBLIN AS AN EMPLOYER – A SUMMARY

AREA	COMMENTS
WORKING CONDITIONS FOR EMPLOYEES	
Secure employment	Under Nordic legislation, employment is regulated by contract. Among other things, this means, that the period of notice varies between 1 and 12 months depending on the role and how long you have been employed. Consultation on major organisational changes and issues relating to employees' employment and conditions always includes collective negotiations.
Working hours	In the Nordic region, working hours are regulated by legislation and collective bargaining agreements to which Assemblin adheres. The proportion of full-time employees is high at Assemblin.
Adequate salaries	Assemblin applies market-based and competitive salaries, which are well above minimum wage in the Nordic region, based on the principles negotiated by the trade unions and the employers' associations. For principles of compensation, see the separate <i>Corporate governance section</i> .
Social dialogue/employees' right to information, consultation and influence	Assemblin's employees exert a certain influence on decision, for example, matters relating to their employment, as agreed with the trade union. In several of Assemblin's business areas, the Boards of Directors also include trade union representatives.
Freedom of association, collective negotiations	Union membership is 100 percent. Assemblin applies collective agreements and is obliged to inform/negotiate with trade union representatives on specific issues. Freedom of association is self evident.
Balance between work and free time	In the Nordic region, there is a statutory right to vacation and leave in connection with child birth, deaths in the family, etc. In case of parental leave, Assemblin offers certain compensation beyond the statutory parental salary.
Working environment	Safety is considered particularly important for Assemblin, which conducts structured work environment efforts in all business areas, including courses, digital incident reporting, risk assessments and risk analyses, as well as a common standard for personal protective equipment.
EQUAL TREATMENT AND OPPORTUNITIES FOR ALL EMPLOYEES	
Equality and equal pay for equivalent work	This issue is considered relevant for Assemblin. Although the proportion of women in the installation industry is low for historical reasons, Assemblin and the industry associations are seeking to increase the proportion of women in different ways, and wage mapping is performed to ensure equal pay for equal work.
Training and skills development	Assemblin has an extensive educational programme in all business areas and also conducts an apprenticeship programme.
Employment and inclusion of individuals with functional variation	Individuals with functional variation are mainly employed in office environments and, in these cases, individual adaptations are made.
Measures against violence and harassment in the workplace	We observe zero tolerance of harassment and work for a respectful working environment, among other things by trying to influence attitudes and behaviours.
Diversity and inclusion	This issue is considered relevant for Assemblin. For historical reasons, the issue of equality is subject to particular focus (see above).
OTHER WORK-RELATED RIGHTS FOR EMPLOYEES	
Child labour	Prohibited under Nordic legislation.
Forced labour	Prohibited under Nordic legislation.
Adequate housing	Our employees' salary levels are sufficient to guarantee adequate housing.
Integrity	Our employees' sensitive information and personal data are protected in accordance with the requirements of the data protection regulation GDPR.



Although customer requirements vary, since 2019, Assemblin applies a Group-wide minimum standard for personal protective equipment for work at building sites.

SIGNIFICANT SUSTAINABILITY ASPECT: HEALTH AND SAFETY (WORKING ENVIRONMENT)

Strategy, target and governance

Our strategy within health and safety is to work pro-actively for well-being employees and a safe working environment with the aim that our employees should enjoy their jobs and not be injured at work.

We apply a clear zero-vision with regard to workplace accidents. Assemblin's internal business plans also contain quantitative goals for incidents and accidents in each business area.

The most important governance documents for work with health and safety are Assemblin's Group-wide Sustainability Policy, Code of Conduct and HR Policy (see page 46). The Group are also applies shared guidelines for personal protective equipment, and supplementary governance documents and management systems are also applied in all business areas.

Health and safety work in 2023

Work environment efforts are conducted in a structured manner within Assemblin's business areas, and parts of Assemblin's operations have also chosen to formally sign up to ISO 45001 (see Sustainability Note S11).

Healthcare and well-being

In all business areas, active wellness efforts are conducted in the form of regular health examinations, wellness allowances, campaigns and competitions. All employees are offered sickness and accident insurance and have access to preventive health services. Employee job satisfaction and well-being is captured in the ongoing employee dialogue and regular employee surveys (see also Sustainability Note S6), but also through

analysis of figures for sick-leave and personnel turnover. Measures to reduce sick-leave are taken on an ongoing basis through structured rehabilitation work, for example.

In 2023, sick-leave fell from 6.6 to 5.2 percent. Long-term sick-leave also fell from 2.7 to 1.9 percent. The decrease is mainly explained by the normalisation of sick-leave in the aftermath of Covid.

Voluntary personnel turnover decreased from 13.8 to 9.5 percent. Assemblin's personnel turnover is perceived to be on a par with the industry average, which is characterised by relatively high mobility. For more information on sick-leave and personnel turnover, see Sustainability Note S7.

Safety

Many of Assemblin's employees work on construction sites considered to be dangerous environments, and certain tasks are particularly risky. This could, for example, involve work at height, hot work, handling of sharp objects, risk of electric shock, fire hazards, machine safety and risks when receiving goods. For white-collar workers, the most common health and safety risks are work-related illness and stress-related illnesses.

All business areas have dedicated resources driving safety work, and all projects have specifically-appointed work environment managers. Our employees shall enjoy favourable conditions for being able to perform their tasks safely, which includes appropriate training, appropriate equipment and appropriate tools. Assemblin offers several work environment training courses in various areas, and all employees (100 percent) have the expertise and training required. Since

2019, Assemblin has also had a Group-wide standard for personal protective equipment.

A cornerstone of our structured work environment work are the analyses and risk assessments that are conducted for preventive purposes in connection with the start of a new assignment. Another important aspect of the safety work involves the continuous monitoring and analysis of risk observations, incidents and accidents. For several years, Assemblin's employees have had the opportunity to report observations and deviations using a straightforward digital process through specific systems on their mobile phones or tablets, although this approach has yet to be fully implemented in recently acquired companies. In 2023, the number of serious accidents reported increased as did the number of minor accidents, near misses and risk observations, which has, following analysis, been found to be an effect of improved reporting.

The most common types of work injuries are lacerations, strains/sprains/stretchers, as well as crushing, pinching or other soft tissue injuries, mainly to the hand, ankle, finger and foot. Assemblin's injury statistics are on a par with comparable companies with a high proportion of employees in production. Further information on our incident statistics can be found in Sustainability Note S7.

At the national level, annual safety campaigns are conducted, shedding light on various themes in work environment and safety. The 2023 safety campaigns took place in Finland in May, in Norway in September and in Sweden in September (in connection with the industry's "Keep it at Zero" safety drive).

SIGNIFICANT SUSTAINABILITY ASPECT: EMPLOYEES IN THE VALUE CHAIN

Strategy, target and governance

Assemblin shall, as far as possible, seek to contribute to a favourable working environment and reasonable working conditions, including for employees of companies in our value chain.

Assemblin has currently chosen to focus primarily on human rights. This responsibility is addressed through our new due diligence assessment process, requiring us to map and prioritise the risks and then take measures to minimise these risks. For more information about our due diligence assessment in the value chain, see page 49.

Assemblin's Group-wide Purchasing Policy, Sustainability Policy and Code of Conduct for Suppliers are the central governance documents in this work and cover, among other things, the prohibition of forced labour and child labour throughout the value chain. Our Code of Conduct and Sustainability Policy include references to the UN's guiding principles for businesses and human rights.

Other important control mechanisms are the requirements we set in our supplier assessments and in the ongoing supplier review, as well as the possibility for our business partners to report suspected violations via Assemblin's whistle-blower portal.

Work for employees in the value chain in 2023

Assemblin's purchasing work

Although work with purchasing and supplier management is decentralised to our business

units, coordination and shared enquiries are handled through a Nordic purchasing forum and by Group Management. Further information about Assemblin's purchasing work is presented in the separate *Operations section* on page 22 and in Sustainability Note S8.

Supplier governance

Each business area includes central purchasing functions responsible for, among other things, the larger purchasing agreements, which are often formulated as framework agreements. Before a framework agreement with a new supplier is signed, a supplier assessment is always carried out in which delivery capacity, availability, guarantees, product responsibility, work environment work, environmental work, finances and price, among other things, are evaluated.

Suppliers must also prove that their operations and those of their sub-suppliers meet the requirements of Assemblin's *Code of Conduct for Suppliers*, which is an appendix to our central purchasing agreements and is available on our external website. Among other things, this includes requirements regarding acceptable working conditions, responsibility for human rights and anti-corruption.

During the contract period, the purchasing functions also follow up significant supplier partnerships through an ongoing dialogue and perform supplier checks if necessary. If the supplier's performance is deficient or if there are suspicions of irregularities, more

comprehensive supplier assessments are conducted. Currently, Assemblin primarily verifies first tier suppliers, although it also requires them to verify additional tiers. In 2023, 104 (137) supplier reviews were conducted. A process was initiated to develop a more in-depth supplier review, which will continue in 2024. For more information on our supplier governance, see Sustainability Note S8.

If one of our suppliers violates Assemblin's Code of Conduct, this may lead to the termination of the cooperation. No suppliers were rejected due to irregularities in 2023.

Mapping the supply chain

Most of Assemblin's purchases are made from purchase points and companies in the Nordic countries, primarily through wholesalers. An analysis of CO₂ emissions from Assemblin's first tier suppliers shows that 76.9 percent (83.9) of the emissions occur in Sweden, 12.9 percent (9.3) in Norway and 7.1 percent (3.5) in Finland. Of other purchasing, 2.6 percent (1.7) comes from the rest of Europe and 0.4 percent (1.6) from Australia, China, Hong Kong, Singapore and the US.

One of the biggest challenges in understanding the full impact of our purchases is a lack of traceability and transparency in supply chains. In 2023, Assemblin completed a feasibility study on risks for various product categories in the supply chain based on the information available (see more on page 49). The risk mapping will be deepened in 2024.



Although Assemblin's supplier governance work has mainly focused on first tier suppliers, a process was initiated in 2023 to expand the assumption of responsibility to include the entire supply chain.



RESPONSIBLE GOVERNANCE

Report on governance work

Assemblin fosters responsible conduct and governance in several ways. Business ethics is considered a material sustainability issue, particularly the sub-areas of corruption and bribery, as well as a sound corporate culture.

Assemblin’s sustainability governance – an overview

The table below briefly summarises our assessment of which governance issues are relevant to our operations and which are

not. On the following pages, we develop how we work with the environmental issues that according to our materiality analysis (see page 47) are of greatest relevance for us. For the most material issues, strategy and

governance are reported alongside targets and readings, as well as management of risks and opportunities.

AREA	COMMENTS	PRIMARY CONTROL TOOLS ¹
Business ethics	Measures for a sound corporate culture and for counteracting corruption and bribery are deemed material for Assemblin. The issue of protection for whistle-blowers is considered relevant but of less importance, while political commitment/lobbying and animal rights are not considered relevant.	<ul style="list-style-type: none"> Values Shared framework Code of Conduct Policy against bribery and corruption Policy against competition-limiting activities Procedure for whistle-blower cases Courses Whistle-blower function

¹⁾ For more information about our policies, see page 46.

SIGNIFICANT SUSTAINABILITY ASPECT: BUSINESS ETHICS

Strategy, target and governance

Our operations shall be characterised by a sound ethical approach in accordance with our Code of Conduct and other associated policies. Our corporate communications shall be accurate and reliable, and all information handling shall be conducted in a correct and reliable way. Assemblin has a zero vision against ethics violations.

Important governance documents in the work for a sound corporate culture are our common values, guiding principles and Code of Conduct. The starting point is that everyone at Assemblin must, in all contexts,

comply with the applicable legislation and behave professionally, but also in a way that allows us to stand straight and be honest. With regard to bribery and corruption, as well as restriction of competition, both policies and more concretised guidelines are in place on what is permitted and what is not. To ensure that everyone is familiar with this, a web introduction is in place that is mandatory for all salaried employees.

Other control tools are our mandatory courses, employee surveys and an anonymous whistle-blower system.





Assemblin maintains several mandatory web introductions for instituting key policies. In 2023, the implementation rate increased, mainly thanks to focused efforts in the Norwegian and Finnish operations.

Work for a sound corporate culture in 2023

Our shared values form the basis for Assemblin's culture and identity, and describe how we should act in relation to one another and towards others. They also form the basis of Assemblin's management model and are brought to life in various ways through courses, campaigns, posters, etc. For more information about our values, see the separate *Operations section* on pages 20–21.

To ensure that all employees have read and understood the content of Assemblin's Code of Conduct, a Group-wide web-based course is in place that all employees must complete. Assemblin also has mandatory web introductions in several important areas, including restrictions on competition, bribery and corruption, communication and IT regulations. All Group-wide training courses are available in Swedish, Norwegian and Finnish. In 2023, the degree to which all courses were carried out increased (see more in Sustainability Note S9), driven primarily by efforts by Assemblin Finland and Assemblin Norway.

Assemblin also maintains an anonymous whistle-blower system for employees and external stakeholders. In 2023, ten reports (three) were submitted via the whistle-blower service (see more in Sustainability Note S10). All of the cases were investigated but found not to be of significance or to be erroneous.

Every second year, a joint employee survey is conducted. Due to a system update, the employee survey could not be conducted as planned in the autumn of 2023 and will instead be conducted in 2024. Previous surveys have, however, shown high levels of satisfaction and commitment among Assemblin's employees (see Sustainability Note S6). In 2023, a cultural review of the operations was performed that showed Assemblin's culture to be pervaded by decentralisation, entrepreneurship, respect, trust and ambition (see more in the separate *Operations section* on page 20).

Work against bribery and corruption in 2023

In the Nordic countries where Assemblin

operates, legislation against corruption and bribery and on restriction of competition is extensive.

In 2023, the degree to which Assemblin's web introduction for salaried employees was conducted increased, driven primarily by initiatives at Assemblin Finland and Assemblin Norway (see more in Sustainability Note S9).

No deviations regarding suspected corruption or bribery were identified or reported via Assemblin's whistle-blower portal (see Sustainability Note S10).

Protection of whistle-blowers

Assemblin's whistle-blower function means that reports are anonymous. As further protection for whistle-blowers, there is a specific set of *Instructions for whistle-blower cases* stating, among other things, that those who report whistle-blowing cases may not be subjected to reprisals.

Account of select key figures

The data reflects aggregated information for the 2023 full year. Accounting principles and Sustainability Notes (including definitions) are presented on pages 62–71.

KEY FIGURES 2023 (2022)	Assemblin total ¹	Assemblin Electricity	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
EMPLOYEE-RELATED KEY FIGURES						
Average number of employees, FTE	7,026 (6,553)	3,027 (2,853)	1,523 (1,455)	550 (554)	1,031 (834)	869 (832)
– of which, proportion women, %	6.6 (6.5)	5.9 (5.6)	5.3 (5.6)	8.1 (8.1)	6.3 (7.3)	10.4 (9.0)
Number of senior executives	52 (42)	12 (13)	9 (9)	4 (4)	11 (10)	13 (5)
– of which, proportion women, %	17.3 (19.0)	8.3 (7.7)	22.2 (22.2)	25.0 (25.0)	18.2 (20.0)	15.4 (33.3)
Average age, total ²	39.6 (39.5)	39.0 (40.4)	40.6 (39.4)	43.8 (41.3)	38.3 (37.2)	38.8 (37.8)
Sick-leave, % ²	5.2 (6.6)	4.8 (7.0)	5.6 (6.2)	5.2 (6.8)	6.8 (7.1)	4.2 (5.1)
– of which, on long-term sick-leave, % ²	1.9 (2.7)	0.7 (2.4)	3.0 (2.9)	2.3 (2.9)	3.9 (3.6)	0.9 (1.9)
Personnel turnover, voluntary, % ²	9.5 (13.8)	7.6 (12.7)	8.4 (16.8)	7.9 (13.0)	13.1 (14.1)	14.3 (12.5)
Serious accidents, frequency of occupational injuries (IF/LTIFR) ²	9.2 (7.9)	9.9 (6.8)	5.7 (3.8)	6.1 (9.0)	12.9 (13.3)	10.2 (12.7)
Serious accidents, number ²	116 (93)	54 (35)	16 (10)	6 (9)	24 (20)	16 (19)
Minor accidents, number ²	417 (400)	289 (229)	11 (58)	49 (44)	42 (33)	26 (36)
Incidents (near misses) and risk observations, number ²	788 (660)	357 (267)	13 (23)	16 (27)	N/A (6)	402 (337)
Fatal accidents, number	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
FINANCIAL KEY FIGURES						
Sales, SEK million ³	14,751 (13,521)	5,416 (4,894)	3,603 (3,266)	1,583 (1,617)	2,198 (2,038)	2,189 (1,895)
Adjusted operating earnings (EBITA), SEK million ³	1,059 (940)	426 (347)	266 (256)	98 (105)	182 (170)	75 (37)
Adjusted operating margin (EBITA), % ³	7.2 (7.0)	7.9 (7.1)	7.4 (7.8)	6.2 (6.2)	8.3 (8.3)	3.4 (1.9)
ENVIRONMENTAL KEY FIGURES						
Total energy consumption from fuel and electricity (Scopes 1 + 2), MWh ²	52,008 (51,441)	19,659 (23,133)	15,703 (12,220)	4,528 (3,315)	6,022 (7,349)	6,026 (5,378)
– of which, vehicle fuel (Scope 1), MWh ²	39,274 (40,351)	14,092 (17,971)	13,655 (10,351)	3,870 (2,678)	3,692 (4,892)	3,904 (4,412)
CO ₂ impact from fuel (Scope 1), tonnes CO ₂ e ²	10,617 (10,742)	3,543 (4,769)	4,065 (2,767)	968 (708)	1,037 (1,310)	989 (1,176)
CO ₂ impact from electricity and heating (Scope 2), tonnes CO ₂ e ²	558 (345)		134 (124)		153 (98)	272 (123)
CO ₂ impact Scope 3, tonnes CO ₂ e ²	143,348 (140,603)	21,151 (48,947)	57,745 (41,887)	17,217 (28,629)	10,241 (12,269)	21,151 (8,101)
CO ₂ impact from Scopes 1 and 2 and from business travel (part of Scope 3), tonnes CO ₂ e ² /FTE	1.81 (1.94)	1.32 (1.81)	2.79 (2.03)	1.84 (1.41)	1.66 (2.54)	2.03 (2.02)
OTHER KEY PERFORMANCE INDICATORS						
Degree of completion, CoC training, % ²	65 (58)	64 (63)	64 (69)	46 (49)	61 (57)	89 (25)
Environmentally certified operations, ISO 14001, % ²	47 (46)	81 (86)	15 (17)	0 (0)	71 (76)	10 (1)
Quality-certified operations, ISO 9001, % ²	46 (46)	79 (86)	15 (17)	0 (0)	77 (76)	10 (1)
Working environment certified operations, ISO 45001, % ²	16 (17)	0 (1)	15 (17)	0 (0)	77 (76)	0 (0)
Number of apprentices ²	465 (460)	131 (131)	162 (157)	3 (2)	142 (101)	24 (30)

1) The data also includes Group staff units, which are not, however, reported separately in this statement.

2) From 2022, all operations are included in the reporting material, affecting the comparison between years somewhat.

3) Aggregate financial information for 2023 (see page 77).

Accounting principles and Sustainability Notes

Note S1 Significant accounting policies

Basis for preparation of the reports

Assemblin's Sustainability Report has been prepared in accordance with the legal requirements set out in the Swedish Annual Accounts Act 1995:1554. Assemblin have also begun the process of adapting to the requirements under the new European accounting standard CSRD/ESRS, to which Assemblin will be subject as of the 2025 financial year. In other regards, the report follows relevant reporting and consolidation principles in accordance with the accounting principles in the separate *Financial accounts*.

The formal reporting period for the Group with Assemblin Group AB as the Parent Company (corporate identification number 559427-2006, formerly Apollo Swedish Bidco AB) is 3 May – 31 December 2023. To provide a fair view of developments over the full year, Assemblin has also chosen to submit supplementary data for the Group with Assemblin Financing AB as the Parent Company (corporate identification number 559077-5952, formerly Assemblin Group AB) for the period 1 January 2023 – 2 May 2023.

In accordance with our Communications Policy, Assemblin strives for all information and data to be relevant, transparent, correct and reliable and to reflect the operations correctly. Sustainability data is reported semi-annually or monthly by the business units through the Group's consolidation system.

Assemblin's Sustainability Report has been approved for publication by the Board of Directors, with the Company's auditors having issued a statement (see page 72) on 27 March 2024.

Assessments and estimates

In the work of preparing the Sustainability Report, certain estimates, assessments and assumptions have been made affecting the reported values. Actual outcomes may deviate from the estimates and assumptions that have been made. The estimates and assumptions are reviewed on a regular basis. Changes are recognised in the period the change is made, if it only affected that period, or in the period the change is made and future periods if the change affects both the period in question and future periods.

Changes in this report compared with the preceding report

This is Assemblin's seventh annual Sustainability Report. Assemblin's most recent Sustainability Report covered the 2022 financial year and was published in April 2023. The changes, compared with last year's Sustainability Report are as follows:

- While the 2022 Sustainability Report applied GRI 2021, with the EU introducing new sustainability reporting regulations (CSRD/ESRS), Assemblin has begun to adapt to the new regulations as of 2023. Accordingly, a new materiality analysis has been performed, with partially new results and with the quantity of data having increased and the report having a new structure.
- As of 2023, the report has been expanded with results in accordance with the EU taxonomy regulation, as well as with certain disclosures on waste management at the Group's own offices.
- Given an error in the calculation of Scope 3 CO₂ emissions in 2022 that was discovered in 2023, the climate data for 2022 have also been adjusted.
- The calculations of Scope 2 CO₂ emissions in 2023 has been based on the assumption that 50 percent of electric car charging occurs at our offices and 50 percent elsewhere, which is a difference compared with 2022 when we assumed that all charging occurred at our offices.

Note S2 Materiality analysis

The materiality analysis was performed in accordance with ESRS through a double materiality analysis.

Method- and process description for the dual materiality analysis

The double materiality analysis in accordance with ESRS entails the operations being analysed from an *impact perspective* and a *financial perspective* to identify how Assemblin can impact and be impacted by various sustain-

ability themes. According to ESRS, the impact of the operations shall be assessed on the basis of six *environmental themes* (Climate change, pollution, water and marine resources, biodiversity and ecosystems, as well as circular economy), four *social themes* (the proprietary labour force, employees on the value chain, impacted communities, as well as consumers and end-users), as well as one *corporate governance theme* (responsible business). These themes are in turn divided into sub-topics and partial sub-subtopics.

Impact analysis

The analysis of Assemblin's external impact encompasses the entire value chain and was based on qualitative interviews with internal and external stakeholders conducted in 2022. The internal stakeholders were represented by experts in various business areas and the external stakeholders by third-party experts in trade associations and among wholesalers/suppliers.

The interviews resulted in a mapping of real and potential influencing factors in Assemblin's value chain in accordance with a "bottom-up" methodology. All identified impact factors were then ranked based on *impact* (scale and scope) and *probability*.

In connection with the ranking, impact and probability have been ranked on a scale. Both positive and negative aspects, as well as actual and potential effects have been analysed. Potential negative impacts related to human rights have been weighted particularly heavily, because the impact here always exceeds the probability according to the ESRS.

A mapping of Assemblin's value chain produced an extensive list of effects, assessed based on degree of seriousness, probability and focus on issues related to human rights. For further alignment with the ESRS, a top-down approach was adopted for identifying sustainability issues that were not covered and unit-specific issues. These additional effects were assessed according to the same assessment method. Connecting previously identified effects to ESRS standards resulted in a refined list of sustainability topics, agreeing closely with the earlier results, albeit with the anticipated adjustments in accordance with the ESRS guidelines.

Financial analysis

The financial analysis means that both financial risks and opportunities are analysed. In performing the financial materiality analysis, representatives of Group Management estimated the financial consequences of possible impacts within all areas of sustainability. The impact assessment has been made based on the same scale also used to assess the financial impact in Assemblin's risk management process.

Note S3 Climate change

Description of method and process for climate change analysis

To prepare the operations for various future scenarios, in 2019 a TCFD-inspired climate change analysis was performed for the short, medium and long term, based on different future scenarios from RCP (used, for example, by the IPCC and the Swedish Meteorological and Hydrological Institute).

The analysis was performed by the Group's Sustainability Committee and subsequently approved by Group Management and the Board of Directors. All operations at the time were included in the analysis, which included both physical risks and adaptation risks that could result from climate change. In 2019, the results led to Assemblin establishing a climate strategy that remains valid today. At the end of 2023, efforts were initiated to supplement the earlier climate change analysis through a more granular assessment of Assemblin's susceptibility to chronic and acute climate-related risks in terms of temperature, wind, water and solid mass based on climate scenarios with high emissions. All of Assemblin's offices were included in the analysis.

Overarching presentation of the outcome of the climate change analysis

The results of the overarching climate change analysis are presented on pages 48–49. The results of the supplementary analysis will be ready in 2024.

Note S4 CO₂ emissions and energy

Assemblin's climate and energy calculations are conducted in a consistent manner throughout the operations by means of a third party tool. The climate and energy calculations have been conducted in accordance with the Greenhouse Gas Protocol (GHG) and the Corporate and Corporate Value Chain standards (for Scope 3).

Both a market-based and a location-based method were used in the Scope 2 calculations. In climate calculations for Scope 3, a standard method has been used based on actual costs. The costs have been adjusted for inflation based on date of purchase as well as the country and industry in which the supplier operates. Assemblin has chosen to apply an operational control strategy.

Method and process description for CO₂ and energy calculations

Our carbon inventory is calculated based on the methodology outlined by the Greenhouse Gas Protocol in the Corporate Standard, Scope 2 Guidance, and Corporate Value Chain (Scope 3) Standards. Out of 15 categories in scope 3, five categories have been included:

- Purchased goods and services
- Capital goods
- Fuel and energy-related activities
- Upstream transport and distribution
- Business travel

Basis for calculations

Energy consumption and CO₂ emissions from vehicle fuel (Scope 1)

Direct reporting of fuel consumption from Assemblin's leasing company and/or driving records converted to energy and CO₂ based on fuel type has been used as a basis for calculations.

Energy use and CO₂ emissions from electricity and heat (Scope 2)

Invoicing and/or consumption data for purchased energy, as well as CO₂ calculations based on a European database (AIB) have been used as the basis for calculations. For 2023, we have assumed that 50 percent of electric car charging occurs at our offices and 50 percent in other places, which is a difference compared with 2022 when we assumed that all charging occurred at our offices. This affects reported data on Scope 2 emissions negatively.

CO₂ impact from business travel and other Scope 3 categories

Information from the travel companies with which Assemblin has a framework agreement and/or calendar information has been used as a basis for the calculation of emissions from business travel. It also happens that trips are booked outside the travel portal. To calculate other purchases, inflation-adjusted invoicing data have been used.

KEY FIGURES	2023 ¹	2022 ²	2021	2020
Scope 1 CO₂ emissions , mobile combustion, tonnes	10,617	10,742	8,896	10,191
Scope 2 CO₂ emissions , tonnes	558	345	139	167
– of which, market-based electricity, tonnes	228	133	N/A	N/A
– of which, location-based electricity, tonnes	109	N/A	N/A	N/A
– of which, heating, tonnes	330	212	N/A	N/A
Scope 3 CO₂ emissions , tonnes	143,348	140,603	189,861	N/A
– of which, purchased goods and services, tonnes	135,515	130,556	N/A	N/A
– of which, capital goods, tonnes	3,049	5,258	N/A	N/A
– of which, fuel and energy-related activities, tonnes	2,751	2,679	N/A	N/A
– upstream transport and distribution, tonnes	459	483	N/A	N/A
– business travel, tonnes	1,573	1,627	N/A	N/A
Total CO₂ emissions , tonnes	154,523	151,689	198,896	N/A
Intensity				
Sales, SEK million	14,751	13,521	10,721	10,009
Average number of employees, FTE	7,026	6,553	5,962	5,820
Number of vehicles (service vehicles and company cars)	4,409	4,662	N/A	N/A
– of which, electric cars or plug-in hybrids	1,079	697	N/A	N/A
Total CO₂ emissions/employees , tonnes/FTE	21.993	23.148	N/A	N/A
Total CO₂ emissions/sales , tonnes/SEK million	10.475	11.219	N/A	N/A
CO₂ emissions, Scopes 1 and 2 and business travel/employee , tonnes/FTE	1.8144	1.940	1.738	1.866

1) Aggregate information for 2023 (see page 77). The data also includes Group staff units, which are not, however, reported separately in this statement.

2) From 2022, all operations are included in the reporting material, affecting the comparison between years somewhat. The data for 2022 has been adjusted compared with the previous year's report following an amendment.

Energy use

Energy consumption, distribution 2023	Assemblin total ¹	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
Total energy consumption, MWh	52,008 (51,441)	19,659 (23,133)	15,703 (12,220)	4,528 (3,315)	6,022 (7,349)	6,026 (5,378)
– of which, for fuel (Scope 1), MWh ¹	39,274 (40,351)	14,092 (17,971)	13,655 (10,351)	3,870 (2,678)	3,692 (4,892)	3,904 (4,412)
– of which, for energy (Scope 2), MWh ¹	12,734 (11,090)		8,275 (7,668)		2,329 (2,457)	2,122 (966)
Proportion renewable energy (Scope 2), %	60 (75)	68	67	95	58	23

¹) The data also includes Group staff units, which are not, however, reported separately in this statement.

Energy consumption, distribution over time	2023	2022	2021	2020
Total energy consumption, MWh	52,008	51,441	42,271	46,939
– of which, for fuel (Scope 1), MWh ¹	39,274	40,351	34,867	38,741
– of which, for energy (Scope 2) ¹	12,734	11,090	7,403	8,199

¹) From 2022, all operations are included in the reporting material, affecting the comparison between years somewhat.

Note S5 Waste

Waste at construction sites customer premises

The largest portion of Assemblin's waste is generated at construction sites and at our customers' premises. This waste is sorted and recycled together with waste from our customers and others, meaning that Assemblin is unable to report this separately. Generally, however, the recycling rate for construction waste is considered high.

Waste managed at own premises, distribution 2023

Waste handled at our own premises is mainly iron, electronics, paper, plastics, alternative raw materials, hazardous waste and other. Hazardous waste includes batteries and electrical waste not managed through a cooperation agreement with a third party (see below). The table below accounts for waste that we currently have opportunities to measure.

Waste managed at own premises, distribution 2023	Total	Assemblin Sweden	Assemblin Norway	Assemblin Finland
Number of branch offices reporting	52	40	1	11
Total waste, kg	1,457,451	698,823	27,579	731,049
– of which, hazardous waste, kg	100,750	76,555	7,786	16,409
Total recycling, kg	–	698,778	N/A	N/A
– of which, landfill, kg	–	37,420	N/A	N/A
– of which, energy recovery, kg	–	290,190	N/A	N/A
– of which, bio-treatment, kg	–	0	N/A	N/A
– of which, material recycling, kg	–	371,168	N/A	N/A
Total recycling, %		100%	N/A	N/A

Circular IT management, distribution by year

A large portion of Assemblin's IT waste is managed by an intermediary who cleans, fixes and resells functioning IT equipment. Emissions are thus avoided that are calculated by the intermediary. In 2023, 574 products were submitted, of which 358 could be reused.

	2023	2023
Submitted products	574	553
Emissions avoided, kg CO ₂ e	33,859	54,472

Note S5 Employees and proportion of women

FTE refers to the number of employees converted to full-time positions. Comments on disclosures regarding employees and gender equality are presented on page 55. For work environment-related tasks (accidents, sick-leave, personnel turnover) refer to Sustainability Note S7. For disclosures on employee satisfaction, refer to Sustainability Note S6.

Employees and proportion of women, distribution 2023	Assemblin total ¹	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
Number of employees, average FTEs	7,026 (6,553)	3,027 (2,853)	1,523 (1455)	550 (554)	1,031 (834)	869 (832)
– of which, proportion women, %	6.6 (6.5)	5.9 (5.6)	5.3 (5.6)	8.1 (8.1)	6.3 (7.3)	10.4 (9.0)
Number of senior executives ²	52 (42)	12 (13)	9 (9)	4 (4)	11 (10)	13 (5)
– of which, proportion women, %	17.3 (19.0)	8.3 (7.7)	22.2 (22.2)	25.0 (25.0)	18.2 (20.0)	15.4 (33.3)
Average age, total	39.6 (39.5)	39.0 (40.4)	40.6 (39.4)	43.8 (41.3)	38.3 (37.2)	38.8 (37.8)
Number of apprentices	465 (460)	131 (131)	162 (157)	3 (2)	145 (140)	24 (30)

1) The Group also includes Group staff units, which are not, however, reported separately in this statement.

2) Members of the Group's and the business areas' management groups at the end of the year.

Employees and proportion of women, distribution over time	2023	2022	2021	2020	2019
Number of employees, average FTEs	7,026	6,553	5,962	5,820	5,901
– of which, proportion women, %	6.6	6.5	5.7	5.4	5.5
Number of senior executives ²	52	42	49	52	51
– of which, proportion women, %	17.3	19.0	16.2	13.2	13.7
Proportion of women on the Board of Directors, %	20	17	29	33	33
Average age, total	39.6	39.5	39.9	39.9	40.3
Number of apprentices	465	460	340	319	387

AGE STRUCTURE

Proportion of “Boomers” (born before 1965), %	10	11	15	17	–
Proportion of “Generation X” (born 1965–1976), %	22	23	22	23	–
Proportion of “Millennials” (born 1977–1997), %	51	50	49	49	–
Proportion of “Generation 2020” (born after 1997), %	17	15	14	11	–

1) The Group also includes Group staff units, which are not, however, reported separately in this statement.

2) Members of the Group's and the business areas' management groups at the end of the year.

Note S6 Employee commitment and employee satisfaction

Assemblin conducts a joint employee survey every two years. In between those surveys, local surveys are conducted and “pulse checks” are taken. Due to an incomplete upgrade of the supplier's software in 2023, a decision was made to postpone the joint employee survey until 2024. A comment on employee commitment and employee satisfaction is given on page 20 in the Operations section.

Employee commitment and satisfaction, total for the Group, distribution by year	2023	2022	2021	2020	2019
Employee survey, response rate	–	–	72	–	77
Loyalty index (eNPS)	–	–	17	–	18
Leadership index	–	–	74	–	72
Commitment index	–	–	76	–	76

Note S7 Working environment

Disclosures regarding accidents and incidents represent data reported via Assemblin's digital tools for all operations except for parts of our Finnish operations (Fidelix and TomAllenSenera), for which data have been reported manually via the HR department. The accident statistics do not include accidents outside working hours on the way to or from the workplace.

Other personnel-related disclosures have been reported via the business areas' HR systems.

A comment on the injury frequency is given on page 57.

Working environment (health and safety), distribution 2023	Assemblin total ¹	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
SECURITY						
Serious accidents, number ¹	116 (93)	54 (35)	16 (10)	6 (9)	24 (20)	16 (19)
Serious accidents, frequency of occupational injuries (IF/LTIFR) ²	9.2 (7.9)	9.9 (6.8)	5.7 (3.8)	6.1 (9.0)	12.9 (13.3)	10.2 (12.7)
Minor accidents, number ³	417 (400)	289 (229)	11 (58)	49 (44)	42 (33)	26 (36)
Incidents and risk observations, number ⁴	788 (660)	357 (267)	13 (23)	16 (27)	N/A (6)	402 (337)
Fatal accidents, number ⁵	0	0	0	0	0	0
SICK-LEAVE AND PERSONNEL TURNOVER						
Sick-leave	5.2 (6.6)	4.8 (7.0)	5.6 (6.2)	5.2 (6.8)	6.8 (7.1)	4.2 (5.1)
– of which, long-term sick-leave	1.9 (2.7)	0.7 (2.4)	3.0 (2.9)	2.3 (2.9)	3.9 (3.6)	0.9 (1.9)
Total personnel turnover, %	13.6 (18.7)	12.1 (N/A)	11.0 (N/A)	10.0 (N/A)	16.1 (N/A)	23.8 (N/A)
– of which, voluntary personnel turnover, %	9.5 (13.8)	7.6 (12.7)	8.4 (16.8)	7.9 (13.0)	13.1 (14.1)	14.3 (12.5)

1) In addition to business areas, Group total includes Group staff units.

Working environment (health and safety), distribution over time	2023	2022	2021	2020	2019
SECURITY					
Serious accidents, number ¹	116	93	109	92	74
Serious accidents, frequency of occupational injuries (IF/LTIFR) ²	9.2	7.9	11.2	9.1	7.6
Minor accidents, number ³	417	400	312	180	273
Incidents and risk observations, number ⁴	788	660	475	430	62
Fatal accidents, number ⁵	0	0	0	0	0
SICK-LEAVE AND PERSONNEL TURNOVER					
Sick-leave	5.2	6.6	6.2	6.8	4.6
– of which, long-term sick-leave	1.9	2.7	1.7	1.1	1.6
Total personnel turnover, %	13.6	18.7	N/A	N/A	N/A
– of which, voluntary personnel turnover, %	9.5	13.8	11.2	8.7	–

1) The sum of serious and sudden events during working hours that caused personal injury and resulted in more than one day of sick-leave.

2) Number of serious accidents (resulting in more than one day of absence) per 1 million hours worked. For the number of hours worked, a standard of 1,800 hours per average number of FTEs is used.

3) Total events during working hours that caused personal injury and resulted in less than one day of sick-leave.

4) Total minor accidents and risk observations during working hours.

5) Total accidents during working hours with a fatal outcome.

Note S8 Supplier governance

Comments on Assemblin's supplier governance are given on page 22 in the Operations section and on page 49.

Employees and gender equality, distribution 2023	Assemblin total ¹	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
Framework agreement suppliers, number	918	338	355	92	128	5
Proportion of purchasing from framework agreement suppliers, %	67 (-)	67 (-)	76 (-)	89 (-)	47 (-)	26 (-)
Proportion of framework agreement suppliers having signed our CoC for suppliers, %	99	100	99	100	100	40
Supplier reviews, number	104 (137)	100 (132)	0 (3)	1 (1)	0 (1)	3 (N/A)

¹⁾ in addition to business areas, Group total includes Group staff units.

Note S9 Degree of implementation, mandatory web introductions and web-based courses

Degree of implementation, mandatory web introductions and web-based courses.

Distribution 2023	Assemblin total ¹	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
CoC-training ²	65 (58)	64 (63)	64 (69)	46 (49)	61 (57)	89 (25)
IT regulations and IT/cyber-security ²	59 (47)	66 (62)	36 (40)	49 (51)	51 (29)	89 (25)
Bribery & corruption ³	80 (57)	80 (75)	69 (80)	74 (73)	75 (43)	94 (15)
Restrictions on competition ³	79 (79)	80 (74)	69 (81)	74 (73)	72 (46)	94 (15)

¹⁾ Group includes, in addition to the business areas, data for the Group company.

²⁾ Mandatory for all employees.

³⁾ Mandatory for all white collar employees.

Degree of implementation, mandatory web introductions and web-based courses, Group total

Distribution over five years	2023	2022	2021	2020
CoC training ¹	65	58	56	59
IT regulations and IT/cyber-security ¹	59	47	55	53
Bribery & corruption ²	80	59	71	83
Restrictions on competition ²	79	59	77	77

¹⁾ Mandatory for all employees.

²⁾ Mandatory for all white collar employees.

Note S10 Whistle-blower function

Of the whistle-blower cases reported in 2023, no deviations were identified in the operations regarding suspected corruption, bribery or conflicts of interest nor regarding harassment.

Distribution over five years	2023	2022	2021	2020	2019
Number of cases reported internally	4	3	2	1	6
– of which, proportion addressed, %	100	100	100	100	100
– of which, proportion identified as irregularities, %	0	0	0	0	0
– of which, proportion confirmed as corruption, %	0	0	0	0	0
Number of external cases reported ¹	6	0	–	–	–
Total	10	3	2	1	6

¹⁾ The possibility for external stakeholders to report suspected crimes was introduced in June 2022.

Note S11 Proportion of certified and reviewed operations

Proportion of certified operations, distribution by business area 2023 (2022)

Distribution 2023	Assemblin total	Assemblin Electrical	Assemblin Heating & sanitation	Assemblin Ventilation	Assemblin Norway	Assemblin Finland
Environmentally certified operations, ISO 14001,%	47 (46)	81 (85)	15 (17)	0 (0)	71 (76)	10 (1)
Quality-assured operations, ISO 9001, %	46 (46)	79 (85)	15 (17)	0 (0)	71 (76)	10 (1)
Working environment certified operations, ISO 45001, %	16 (17)	0 (1)	15 (17)	0 (0)	771 (76)	0 (0)
Proportion of operations reviewed through Ecovadis, %	100 (100)	100 (100)	100 (100)	100 (100)	100 (100)	100 (100)

Proportion of certified operations, Group total and distribution over a five-year period

	2023	2022	2021	2020	2019
Environmentally certified operations, ISO 14001,%	50	58	56	59	61
Quality-assured operations, ISO 9001, %	50	46	54	59	61
Working environment certified operations, ISO 45001, %	16	17	18	19	19
Proportion of operations reviewed through Ecovadis, %	100	100	N/A	N/A	N/A

TAXONOMY-COMPLIANT ACTIVITIES – SALES

Economic activities	Codes	2023		Criteria for substantial contribution	
		Total sales, SEK million	Proportion of sales	Limitation of climate change	Climate change adaptation
A. Activities covered by the taxonomy					
A.1. Environmentally sustainable (taxonomy-compliant) activities					
- Installation, maintenance and repair of energy-efficient equipment	7.3	49	0.3%	Yes	-
- Installation, maintenance and repair of electric vehicle charging stations in buildings	7.4	98	0.7%	Yes	-
- Installation, maintenance and repair of instruments and equipment for measurement, adjustment and control of the energy performance of buildings	7.5	1,342	9.1%	Yes	-
- Installation, maintenance and repair of renewable energy technologies	7.6	1,249	8.5%	Yes	-
Sales from environmentally sustainable (taxonomy-compliant) activities (A.1)		2,739	18.6%	100%	0%
- Of which, enabling activities		2,739	18.6%	100%	
- Of which, transition activities		0	0%	0%	
A.2 Non-environmentally sustainable (non-taxonomy-compliant) activities					
- Installation, maintenance and repair of energy-efficient equipment	7.3	125	0.8%	EL	N/EL
Sales from non-environmentally sustainable (non-taxonomy-compliant) activities (A.2)		125	0.8%	100%	0%
Total (A.1 + A.2)		2,864	19.4%	100%	0%
B. Activities not covered by the taxonomy					
Sales from activities not covered by the taxonomy (B)		11,887	80.6%		
Total (A+B)		14,751	100%		

Note S12 Proportion of taxonomy compatible operations

Method and process description for reporting in accordance with the EU taxonomy for sustainable investments

As of 2023, Assemblin has chosen to report the proportion of operations defined as environmentally sustainable in accordance with the EU taxonomy regulation. While the taxonomy includes six environmental targets; of these, Assemblin contributes materially only to one, on which it is thus relevant for us to report (environmental target 1: limiting climate change). Reporting occurs in three ways: the proportion of taxonomy-compliant operations in relation to the Group's (i) sales, (ii) investments and (iii) operating costs. According to the taxonomy, the result must also be tested in relation to the five other environmental targets (DNSH) and certain minimum protective measures.

Proportion of taxonomy-compliant sales

The taxonomy account shows that operations corresponding to 19.4 percent of Assemblin's sales for 2023 were judged to be covered by the taxonomy, of which 18.6 percent were environmentally sustainable (taxonomy-compliant) operations.

In the taxonomy account, Assemblin has reported economic activities that are listed as operations in Chapter 7 (Construction and properties) with a focus on activities for companies with NACE code F43.2 (encompassing Assemblin's principle operations).

Assemblin's taxonomy accounting is based on a combination of standard calculations and actual sales. Principles for the classification and collection of product data have been implemented in coordination with other industry players and organisations.

Proportion of taxonomy-compliant investments (CapEx)

The taxonomy account shows that 6.9 percent of Assemblin's investments

were deemed to be covered by the taxonomy, of which 6.6 percent were environmentally sustainable (taxonomy-compliant). Taxonomy-eligible investments mainly comprise leasing contracts for vehicles and premises, investments in connection with acquisitions, as well as certain product development to a lesser extent. Because acquisition volumes and the types of acquisitions vary greatly between years, this proportion becomes highly stochastic.

Proportion of taxonomy-compliant operating costs (OpEx)

The taxonomy account also includes investments that have not been capitalised in the balance sheet but that are expensed as operating costs. Assemblin's taxonomy account shows that 52 percent of these operating costs were deemed to be covered by the taxonomy, of which 49.7 percent were environmentally sustainable (taxonomy-compliant).

Taxonomy-eligible costs are very limited and mainly include maintenance and repair costs for our vehicle fleet, property maintenance, as well as minor product development costs.

Assessment of DNSH criteria

Assemblin's assessment is that its taxonomy-compliant operations do not cause any significant harm to the EU's other climate targets.

Minimum preventive measures

Assemblin follows the guidelines in both the *UN's guiding principles on business and human rights* as well as the *OECD's guidelines for multinational companies*. We have also begun deepening and widening our supplier governance and have introduced a due diligence process throughout the value chain. This work is described in greater detail on page 49. Based on the information we have today, we believe we meet the taxonomy's requirements for minimum protection measures.

Criteria regarding do no significant harm (DNSH)

Limitation of climate change	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum preventive measures	Taxonomy-compliant share of sales, 2022	Category (enabling activities)	Category (transition activities)
-	Yes	-	Yes	-	-	Yes	0.3%	M	-
-	Yes	-	-	-	-	Yes	0.8%	M	-
-	Yes	-	-	-	-	Yes	8.4%	M	-
-	Yes	-	-	-	-	Yes	7.9%	M	-
-	Yes	-	-	-	-	Yes	17.4%		
-	Yes	-	-	-	-	Yes	17.4%	M	
-	Yes	-	-	-	-	Yes	0%		T
							17.4%		

TAXONOMY-COMPLIANT ACTIVITIES – INVESTMENTS

Economic activities	2023			Criteria for substantial contribution	
	Codes	Investments	Proportion of investments	Limitation of climate change	Climate change adaptation
A. Activities covered by the taxonomy					
A.1. Environmentally sustainable (taxonomy-compliant) activities					
– Installation, maintenance and repair of energy-efficient equipment	7.3	2	0.1%	Yes	-
– Installation, maintenance and repair of electric vehicle charging stations in buildings	7.4	5	0.2%	Yes	-
– Installation, maintenance and repair of instruments and equipment for measurement, adjustment and control of the energy performance of buildings	7.5	63	3.2%	Yes	-
– Installation, maintenance and repair of renewable energy technologies	7.6	59	3.0%	Yes	-
Investments in environmentally sustainable (taxonomy-compliant) activities (A.1)		128	6.6%	100%	0%
– Of which, enabling activities		128	6.6%	100%	0%
– Of which, transition activities		0	0.0%	0%	
A.2 Non-environmentally sustainable (non-taxonomy-compliant) activities					
Installation, maintenance and repair of energy-efficient equipment	7.3	6	0.3%		
Investments in non-environmentally sustainable (non-taxonomy-compliant) activities (A.2)		6	0.3%		
Total (A.1 + A.2)		134	6.9%		
B. Activities not covered by the taxonomy					
Investments in activities not covered by the taxonomy (B)		1,821	93.1%		
Total (A+B)		1,956	100%		

TAXONOMY-COMPLIANT ACTIVITIES – OPERATING COSTS

Economic activities	2023			Criteria for substantial contribution	
	Codes	Total operating costs	Proportion of operating costs	Limitation of climate change	Climate change adaptation
A. Activities covered by the taxonomy					
A.1. Environmentally sustainable (taxonomy-compliant) activities					
– Installation, maintenance and repair of energy-efficient equipment	7.3	0	0.9%	Yes	-
– Installation, maintenance and repair of electric vehicle charging stations in buildings	7.4	1	1.8%	Yes	-
– Installation, maintenance and repair of instruments and equipment for measurement, adjustment and control of the energy performance of buildings	7.5	9	24.4%	Yes	-
– Installation, maintenance and repair of renewable energy technologies	7.6	8	22.7%	Yes	-
Operating costs for environmentally sustainable (taxonomy-compliant) activities (A.1)		18	49.7%	100%	0%
– Of which, enabling activities		18	49.7%	100%	
– Of which, transition activities		0	0%	0%	
A.2 Non-environmentally sustainable (non-taxonomy-compliant) activities					
Installation, maintenance and repair of energy-efficient equipment	7.3	1	2.3%	EL	
Operating costs for non-environmentally sustainable (non-taxonomy-compliant) activities (A.2)		1	2.3%	100%	
Total (A.1 + A.2)		19	52.0%	100%	
B. Activities not covered by the taxonomy					
Operating costs for activities not covered by the taxonomy (B)		18	48.0%		
Total (A+B)		37	100%		

Auditor's statement regarding the Statutory Sustainability Report



To the Annual General Meeting of Assemblin Group AB (publ), corporate identity number 559427-2006

Engagement and responsibility

It is the Board of Directors that is responsible for the Sustainability Report for the financial year 21 March to 31 December 2023 on pages 41–71 and that it is prepared in accordance with the Annual Accounts Act.

Scope of the examination

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 *The auditor's opinion regarding the statutory Sustainability Report*. This means that our review of the Sustainability Report has a different focus and is substantially less in scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing practices in Sweden. In our opinion, this review provides us with sufficient grounds for our opinion.

Opinion

A statutory Sustainability Report has been prepared.

Stockholm, 27 March 2024
KPMG AB

Marc Karlsson
Authorised Public Accountant