



2020 Sustainability Report

Caverion Norway

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Words from our leader

Your sustainability is our business

As head of Caverion Norway, with 2,400 employees distributed across 50 local offices across the whole country, I know I have a responsibility to contribute to a more sustainable future. In Caverion we have decided to take an active role in this and we want our profit to come from this work.

As a father of two children, I'm glad I work for a company where we don't just make a profit, but where we profit from sustainability – **making your sustainability our business.**

For many people, the term "sustainability" relates only to the climate. However, sustainability is a big area. In Caverion we consider the whole picture, environment, social and governance (ESG). That's why we have chosen to become a member of the UN Global Compact and use the Sustainable Development Goals (SDGs) as our guide.

When choosing which SDGs to focus on we asked ourselves; which goals align with our business? Where can we improve? How can we have the biggest impact?

The good news is that we can make a real difference in many areas.

Within environment we focus on reducing our own emissions (footprint) and increasing the positive climate impact through our services, solutions, and products (handprint).

Our climate goal for 2030 is to have a handprint 10 times bigger than our footprint.

We do this by helping to reduce CO2 emissions by installing the right solutions with the use of smart technology, and increasing the life cycle of buildings, industry, and infrastructure. By installing and maintaining Norway's EV-charging infrastructure, we contribute to a greener transport sector. And, by modernising and digitalising old buildings, we make them energy efficient and increase their life span, making them more sustainable. ►



A handwritten signature in blue ink that reads "Knut Gaaserud".

Knut Gaaserud
Head of Caverion Norway



Within the social area we strive to improve the wider society and people's well-being, for our own employees, temporary workers and people living in the communities we operate.

We provide meaningful work for 2,400 people and we contribute with taxes to local communities all over Norway. We have taken a clear stand on improving equality and fighting discrimination not just in our company, but in our industry. We have a special focus on diversity and equality. Current laws, regulations and trade union agreements are the basis for our approach. However, our goal is to do more than what's required, and become a leading company in gender equality and diversity in our industry.

We have a lot of work to do, but we already have more than double the amount of female technicians than the average in our industry, indicating that we are on the right track. Our employees have flexible work hours, fair pay and great insurance for themselves and their families, and a good pension. For decades we have been one of Norway's largest apprentice companies, contributing to the education of young people. Our apprentice program is focused on quality. That's why we only accept the amount of apprentices we have the resources to give proper training to.



To us, apprentices is not just an important recruitment channel, it is a matter of duty to society as an industry leader.

In addition, we have partnered with the Red Cross and the project "Vacation for all", which arranges vacations for low income families. Lastly, we have a sponsorship fund to support local communities.

Within the governance area we strive to operate ethically, fight corruption and extend our aim to improve people's well-being through our suppliers. Caverion follows good corporate governance practices in accordance with the laws and regulations that apply to us in Norway, and all other countries which we operate. ►



We have internal audits and checks in place to ensure we don't participate in shady or illegal activities. Our suppliers and partners are checked and reviewed, to ensure

their people are also treated well.

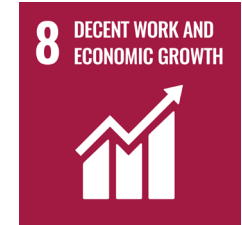
We are clearly proud of our sustainable impact. To ensure we are maximising the sustainable outcomes from our business operations, we have chosen the SDGs listed on the right.

With these as our guide, we don't have to choose between making a profit or contributing to sustainability. However, we have made a choice to invest more time and resources into developing and improving our most sustainable services, solutions, and products – making your sustainability our primary business. ■

With the services, solutions, and products we provide, we are **Building Performance**, and making your sustainability our business.

That's something I'm proud of as a CEO, but mostly as a father.

- Knut Gaaserud



Caverion supports the Sustainable Development Goals

**Our work to support the
UN Sustainable Development Goals**



Our work to support the UN Sustainable Development Goals

Climate change continues to be the biggest threat our earth is facing. That's why we have made it our business to contribute to a carbon-neutral society through our sustainable and energy efficient solutions for buildings, industry and infrastructure.

We are committed to making a difference in sustainability together with our customers in line with our strategy and purpose: enabling performance and people's wellbeing in smart and sustainably built environments. We are well positioned to support our customers' sustainability efforts. We are continuously improving and expanding our smart technology and digital solution offering to increase customer value and handprint.

Caverion started during 2020 to define the net impacts of all our operations. We have identified multiple services and products that we will be tracking going forward.

Due to the reason that our business is focused on services rather than physical products our climate impact of our own operations is moderate.

A considerable part of our business and offering

creates well-being for people and reduces emission for the society and our customer.

Our environmental handprint is powerful. We also have a major positive impact on the society through the jobs created and taxes paid. In addition, we contribute to infrastructure by being involved in essential building, industry and infrastructure projects.

We also have positive impact on people's health and well-being for children and adults, as we provide good indoor climate in office buildings, schools, kindergartens, hospital, nursing homes etc.

Everything we deliver to our customers and society is produced by our highly skilled employees.

Enabling our people to serve our customers is at the core of our value creation. Caverion is a reliable and trustworthy partner for customers, employees and labour unions, governmental officials and business partners.



Goals, actions and KPIs (ESG)

The UN Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. These 17 goals build on the successes of the Millennium Development Goals, while including new priority areas such as climate change, economic inequality, innovation, sustainable consumption and peace and justice.

They take the quest for sustainability to the next level by making it tangible and measurable.

Investors are taking a growing interest in investments that contribute to the realization of these goals and at the same time offer attractive returns.

However, assessing a company's contribution to the SDGs can present challenges.

Caverion has developed a comprehensive proprietary SDG measurement framework with clear, objective, and consistent guidelines for dealing with these challenges. Using this proprietary SDG Credits framework, we can construct sustainable infrastructure portfolios that are diversified across cities and urban areas, and which make a clear positive contribution to the SDGs, while also delivering attractive financial returns for our investors.

Furthermore, our SDG screening can help reduce downside risks in environmental impacts, as it separates the footprint and handprint and raise awareness among our employees to contribute to the UN Sustainable Development Goals by taking proper actions in their professional and private lives.

KPI Overview

Goals, actions & KPIs that are detailed in the following pages

E	Environment	2020 level	2025 goal
	GHG Emissions	Handprint greater than footprint	Handprint 5x greater than footprint
Footprint: Cars	CO ² per km: 212	25% reduction	
Footprint: Energy consumption	Unknown	TBD	
E-Mobility	Market leader in installed charging stations	More than double the 2020 turnover	
Energy saving	12 EPC contracts	30 EPC contracts	
Remote Services: Connections	1,064 connections	4,000 connections	
Remote Services: EV Charging	870 connections	2,000 connections	
ClimaCeil™ Solutions	811 buildings w / ClimaCeil™	16 additional buildings	

S	Social Issues	2020 level	2025 goal
	Gender pay issues	100% gender pay ratio	100% gender pay ratio
Gender diversity	9.2% female ratio (vs ~4% industry average)	15% female ratio	
Temporary workers	Lacking exact numbers	TBD	
Non-discrimination	6% surveyed had experienced harassment	0% having to experience harassment	
Injury rate	2,3 LTIFR	0 LTIFR	
Occupational health	5.9% sick leave	<5.0% sick leave	

G	Governance	2020 level	2025 goal
	Supplier Code of Conduct	8 audits / 46.3% CoC signatures	8 audits / 80% CoC signatures
Ethics and anti-corruption	100% Code of Conduct training	100% Code of Conduct training	
ESG reporting	First ESG report 2021	Achieve all KPIs as set in the report	



Goals, actions & KPIs

Environment

Climate change is a more burning topic than ever and there is a lot the built environment sector can do to fight the climate crisis. Caverion has conducted a materiality analysis for key environmental themes.

Life-cycle management, smart services and sustainable installations that we provide to our customers has a significant positive environmental impact. The energy savings our customers achieve through our services help reduce emissions considerably.

From our own operations, the fuel consumption of our car fleet leaves the most significant environmental footprint. Caverion Norway's service fleet in 2020 consisted of 1,400 vehicles. Caverion's target is to use logistical solutions and electrical vehicles to reduce greenhouse gas emissions. The energy consumption of our own facilities also have an impact.

Waste management and efficient material use are important in our day-to-day operations, as focusing on a circular economy is a key element in ensuring sustainability. An environmentally compliant supply chain and partners is essential for Caverion. We have chosen **ISO 14001** environmental certified for entire sites in Norway.

Our business does not involve significant environmental risks. Our own operations are not extensively energy intensive. Waste generated and chemicals used in our operations are recycled and disposed according to regulatory requirements. Caverion continuously follows legislation changes on environment in the EU & Norway.

As sustainability needs are growing rapidly, we are well positioned to enable a sustainable, environmentally friendly, and digital future for our customers and the wider society. ►

- Caverion's focus is on delivering long-lasting benefits by combining people, technology and data. Therefore we consider digitalisation and sustainability as the key themes driving our growth.

We have identified close to 50 sustainability capabilities in our offering. During 2020 we calculated the CO2 saving impacts for customers for three of them: Energy Performance Contracting (EPC), Remote centers and Building Management Systems.

With only this small part of our total offering we are already saving more CO2 emissions from customers and society than our annual Scope 1-2 emissions are.

During 2021 we will continue measuring the impacts of our offering. As mentioned in our 2025 sustainability targets, one of our KPI is to have a defined carbon handprint for our offering. We will be reporting on our sustainability journey and handprint achievements actively.



Some examples of our smart and sustainable offering

Building Automation

Building management system (BMS) and automation integrates all the functionalities of your building into a single, easily controllable system: spaces, conditions safety, environment, maintenance and costs.

Cooling

Caverion reduces costs and emissions with integrated cooling systems.

Life cycle management

We guarantee the reliable functionality, high energy efficiency and healthy indoor climate of the property for the entire contract period, up to 25 years.

EV Charging

E-mobility is an important part of smart and sustainable cities.

Power Plant and Industry

Increasing reliability, safety and sustainability with operations and maintenance partnerships. Effective shutdown services reduce the downtime of your planned maintenance and increase the life cycle of machinery.



Remote center services

Improving cost-efficiency, response times and mitigating climate impacts with remote monitoring and control. Over 90 % of building management system alarms do not require an onsite visit.

Advisory services and consulting

Consulting services for sustainable results. Sustainability footprint advisory, energy advice, technical advice and the Smart Readiness Indicator (SRI) consulting service.

Energy Performance Contracts (EPC)

EPC is a contract where different energy efficiency means and investments are financed by savings in energy costs. Typical EPC customers are municipalities, other public sector organisations and private sector industries.

Caverion SmartView

Caverion SmartView helps you to improve end-user satisfaction, maintain cost-efficient and modern facilities, and reduce your properties' carbon footprint.

Goals, actions & KPIs

GHG Emissions



Our goal

Current

Handprint is greater (<1) than footprint

In One Year

Handprint is 2x greater than our footprint

Target 2025

Handprint is 5x greater than our footprint

Target 2030

Handprint is 10x greater than our footprint

Reducing GHG emissions is a key target for Caverion. Not just in reducing our own emissions (footprint), but also by increasing our handprint (positive sustainability effects from our own services, solutions and products).

Handprint vs footprint is in fact our company's main sustainability goal.

In reducing our own emissions, we will focus on our key emissions drivers: our own service car fleet and energy use of our own offices.

In increasing our positive sustainability impact from our own services and solutions we will focus on increased sales which will help more customers become more sustainable. This will be achieved through increased investments and resources.

Caverion focuses on delivering comprehensive, smart and sustainable solutions to customers. By offering build, maintenance, partner and smart we deliver smart and sustainable buildings, infrastructure and industry which contributes to building performance and people's well-being.

Our solutions save energy and increase usage of renewable energy, through deliverables such as EV-charging stations, battery factories, Energy Performance Contracts (EPC), energy management, remote services and our own building system ClimaCeil which makes renovations easier and more attractive for property owners.

Caverion is a major player in the maintenance, service and aftermarket for buildings, infrastructure, and industry. Planned and preventive service, for example through our flexible service concept ServiFlex or long-term ►



Footprint Reducing our own emissions

Sub-KPIs: cars

Current

CO2 per km: 212

In One Year

5% reduction

Target 2025

25% reduction

Target 2030

50% reduction

Sub-KPIs: energy consumption

Current

Unknown

In One Year

Map the consumption

Target 2025

TBD

Target 2030

TBD

- partnerships within facility management increase buildings' life cycle and energy efficiency. We also deliver remote services through our remote centre which enables monitoring and remote operation of customers' buildings and installations.

This means reduced physical visits to the facilities, and elimination of many trips with motor vehicles. In sum these services, solutions and products ensure our handprint has an increasingly positive impact on the environment.





Actions already implemented:

- > Started to replace fossil vehicles in our car fleet with electrical cars, with an aim of zero emissions.
- > Local campaigns to help our drivers with more efficient route planning and reduce the weight of their cars, which means less fuel consumption.
- > Using digital solutions for ordering products and plan better to reduce the amount of times we drive to pick up materials.

Actions to achieve target:

- > Continue with current actions already implemented.
- > Increase the order of electrical cars despite increase in purchasing costs.
- > Facilitate EV-charging for employees' homes
- > Plan to measure reductions in energy consumption from own offices
- > Work with the building owners of our offices to improve energy efficiency

How we will measure progress:

- > We monitor this progress by following the fuel consumption report quarterly.
- > We also follow up pick up orders on monthly basis and adjust relevant actions to achieve this goal.



Electric service cars are the future of our car fleet, with an aim of zero emissions.

Handprint E-mobility

Sub KPIs

Current

Market leader in installed charging stations

In One Year

More than **50% increase** from 2020 level

Target 2025

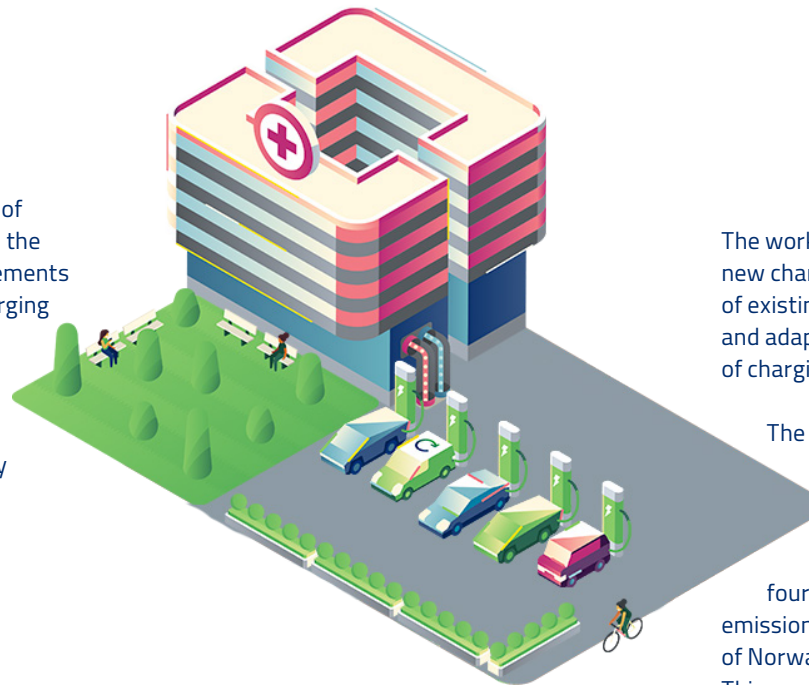
More than **double** the 2020 turnover

Target 2030

More than 50% increase from 2025 level

Caverion installs and operates thousands of charging points in Norway. We have taken the largest share of the market through agreements with several major global suppliers of charging stations.

E-mobility is an important part of smart and sustainable cities and is in line with Caverion's focus on sustainability and strong expertise in smart technology.



The work includes the installation of new charging stations, as well as maintenance of existing stations, and other changes and adaptations to some of the thousands of charging points Caverion is responsible for.

The market of new charging points is dependent on an increase in the number of electric cars.

The national goal for Norway is that in four years all new passenger cars will be emission free. At the end of 2020, 12 percent of Norway's passenger car fleet was electric. This ensures a continued growth in the need for new charging points.



Actions already implemented:

- > Own technical account manager(s) to ensure unified deliveries across units, and stronger cooperation across Caverion divisions.
- > Installation- and operation/maintenance contracts with charging point operators and automakers in the Norwegian market.

Actions to achieve target:

- > Continue with current actions that already has impact on development of solutions for public charging stations.
- > Establish remote service for charging stations to reduce service visits onsite

How we will measure progress:

- > Continuously measurement of received service orders and annual turnover on charging solutions

Handprint Energy saving

Sub KPIs

Current

12 EPC contracts*

In One Year

17 EPC contracts*

Target 2025

30 EPC contracts*

Target 2030

30 EPC contracts*

*Numbers represent running EPC contracts in phase 3 guarantee period (energy saving period)

Caverion Energy Performance Contracting (EPC) 2020 and Customers with Caverion energy management 2020.

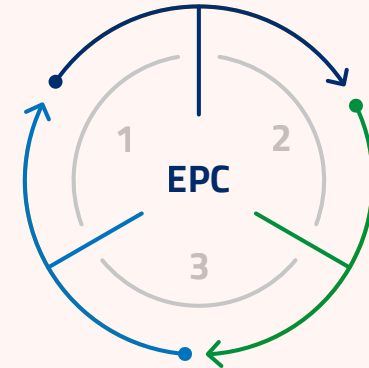
Caverion offers Energy Performance Contracting (EPC). This is an energy savings contract where the energy efficiency is improved on various energy consuming devices and processes in a building.

This helps the building owners to reduce their energy consumption with a performance guarantee.

In **phase 1**, Caverion maps the potential in the building, calculates the costs and savings by proper measurements and guarantees the energy savings results.

In **phase 2** Caverion performs the agreed actions to reduce energy.

in **phase 3**, Caverion Remote Centre monitors, secures and reports on the energy savings in the guarantee period.



Energy mapping



Finding and mapping usage and savings potential in existing buildings. Calculating costs needed to reach long-term savings.

Implementation



Implementing planned measures in the building, in close collaboration with customers.

Energy monitoring / guarantee



Monitoring and adjustments to reach the guaranteed savings for the building.

Caverion also handles the energy management for several large customers.

Energy savings

Caverion has energy saving projects, both with contractual energy savings guarantee (EPC), and without guarantee.

The sum of energy savings in 2020 was **24,1 GWh**. This is an increase of 37,7 % compared to 2019 (17.5 GWh).

24.1 GWh represents emission cuts of **7,130,212 kg CO₂/year**.

In 2020 we saved energy for our customers amounting to **7,130,212 kg CO₂**.
This corresponds to:



Production of **314,106 kg Norwegian beef**



The annual consumption of **1,033 average EU citizens**



The annual emissions of **5,111 new passenger cars** in Norway



Production of **17,825,530 kg** of Norwegian potatoes

Some customer examples

Energy Performance Contracting (EPC) 2020

	Electricity savings	District heat savings	District cooling savings	Other energy/fuel savings (MWh)	SUM (MWh)
----- Values show savings for customer (MWh) -----					
Skien Municipality	6,994	301		174	7,468
Moss Municipality	6,082	621		896	7,600
Sandefjord Municipality	2,205			700	2,905
Fram Eiendom	788	434			1,222
Würth Norge	507				507
Ragde Eiendom	670				670

Customer with Caverion Energy Management 2020

	Electricity savings	District heat savings	District cooling savings	Other energy/fuel savings	SUM (MWh)
----- Values show savings for customer (MWh) -----					
Technopolis	1,322	811	461		2,594
Fram Eiendom	1,173				1,173

Actions already implemented:

- > Increased the number of consultants to assist customers understanding this concept.
- > Increased the amount of salespeople to reach more customers.
- > Comprehensive marketing campaign to showcase the benefits of EPC.

Actions to achieve target:

- > Document the valuable result for customer to understand that everyone can play an active role in energy savings and sustainability.
- > Further increase the number of Sales Consultants within EPC.

How we will measure progress:

- > The facilities are monitored by the Caverion Remote center. Any deviation to energy consumption is flagged in the system and followed up by our experts. Constantly monitor energy management and make monthly reports.



Making your sustainability our business



Goals, actions & KPIs

Remote Services

Sub-KPI: connections to buildings

Current	In One Year	Target 2025	Target 2030
1,064 connections	1,500 connections	4,000 connections	6,500 connections

Sub-KPI: connections to EV-charging stations

Current	In One Year	Target 2025	Target 2030
870 connections	1,000 connections	2,000 connections	4,000 connections

Reduce property’s operating costs and emissions with remote services and digital solutions

With remote services, significant amount of money and emissions can be saved by reducing on-site visits. In addition, we can remotely set up the property to operate energy efficiently, monitor its operations and handle many other situations without delay.

Planned and preventive service and fewer visits to the facility are sustainable, and well-run facilities save energy, have a longer life cycle and have a positive impact on its users’ health and well-being.



In Norway we deliver our remote services through the Caverion Remote Centre and/or SmartView portal, which operates a lot of properties and provides expert services in tight cooperation with, for example, energy advisory experts.

This way, any abnormalities and energy efficient improvements only seen through long term monitoring, can be highlighted.

Actions already implemented:

- > Caverion Remote Centre is established. 1,064 connections through local units and the unit Caverion ESCO.

Actions to achieve target:

- > 10 percent of all Serviflex agreements should have a target on remote services agreements (both new and existing). It can be measured by customer contracts. This should be a 5-year plan goal setting that may cover 50 percent.
- > Connect EV-charging stations

How we will measure progress:

- > To be measured quarterly by the units account managers for Serviflex contracts. Caverion ESCO reports on remote center connections.

Goals, actions & KPIs

ClimaCeil™ Solution

Sub-KPIs

Current

811 building with ClimaCeil™

In One Year

2 additional buildings

Target 2025

16 additional buildings

Target 2030

44 additional buildings

Renovating a building is more sustainable than building a new one. However, the renovation must be attractive and beneficial to the building owners and users.

This is where ClimaCeil™ comes in. ClimaCeil™ is a technical solution that is very easy to reuse when the building is renovated. For example, in a building with removable walls, simple adjustments of the technical building systems can be done if the layout of the rooms are changed. Renovations, changes and modernizations are faster, easier and at a lower price than other similar solutions in the market. This represents sustainability in practice.

A "highway" for all installations: Ventilation, electricity, data, sprinklers, etc.

All in one place - in the ceiling.



ClimaCeil™ is an advanced, demand-controlled ventilation system that saves energy, is draft-free and practically silent without the need for liquid cooling in the ceiling. Flexible with easy regulation of airflow and temperature.

ClimaCeil™ is aesthetic, with several design options. Has very good acoustic damping, and the low construction height preserves the room as it was designed.

ClimaCeil™ is a technical solution that is very easy to reuse when the building is changed.

Statistics ClimaCeil™ 1996 - June 2020 (estimated)

Number of projects
811

M² of buildings
2,085,774

For example, in a building with removable walls, simple adjustments of the air conditioning system can be done if the rooms are changed.

ClimaCeil™ also ensures optimal indoor climate, which is important for people's well-being. After all, we spend over 90 percent of our time indoors. ►

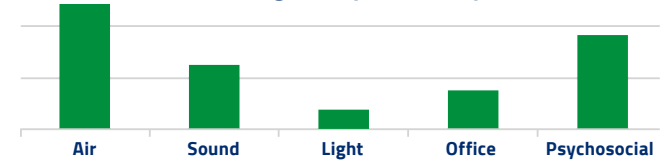
Why is good air quality so important?

- > According to Norwegian and Swedish Public Health and Work environment authorities, as many as one in five schools may have problems with indoor air.
- > Research shows that air quality is the most important factor affecting our productivity.
- > An optimal indoor climate can improve productivity by up to 3% - which means a big difference to the company's earning
- > To achieve this, we must ventilate the room in a smart, draft-free and efficient way

Research by **Ragnhild Wiik**
 Dr. Scient / Master of Management (Director, BI Business School)

- > It is possible to express the influence of the indoor climate on productivity in €.
- > "We use our mental energy for adaptation, an energy we both can and should use in a more value-creating way, both for ourselves and the company."

Ranking of indoor environment factors with regard to productivity



Actions already implemented:

- > Caverion ClimaCeil™ is our own well-documented system solution. We have contracts with the subcontractors who supply the system-specific components for solutions. We have our own design manuals.

Actions to achieve target:

- > Continue focusing on our own solutions in our work with strategic sale.
- > Marketing campaign to raise awareness of the sustainable benefits of the product.

How we will measure progress:

- > Continuously measuring our procurement of ClimaCeil™ specific components and map sales of buildings with ClimaCeil.

Goals, actions and KPIs (ESG)

Social issues

Social issues

Gender Pay Ratio



Our goal

Current

100% gender pay ratio

In One Year

100% gender pay ratio

Target 2025

100% gender pay ratio

Target 2030

100% gender pay ratio

Working conditions, salaries, benefits, career development and other employment terms are designed with the aim of providing equal opportunities and making it easier for all employees to combine work, private life, and parenthood.

These areas of working conditions are investigated, analyzed, remediated, and evaluated annually from an anti-discrimination perspective. Laws, regulations, and union agreements are the minimum level for Caverion's gender equality and diversity work, and the standard is set to do more and to be a leading example in our branch market.

Equal pay is a recognized human right; however, women currently earn on average 77 percent of what men do. Caverion strive to maintain the equality pay ratio and set an example within construction industry and entrepreneurs.

Actions already implemented:

- > Always include gender pay ratio on agenda for salary negotiations and new recruitments.
- > Mapping to see if there was any salary gap between genders.

Actions to achieve target:

- > Align equal pay for equal work.

How we will measure progress:

- > Create annual report from payslip system and evaluate it in different levels and make relevant actions to keep the gap closed.



Social issues Gender Diversity



Our goal

Current

9.2% female ratio

In One Year

11% female ratio

Target 2025

15% female ratio

Target 2030

20% female ratio

We see gender equality, diversity and inclusion as areas of knowledge, not a matter of opinion. Knowledge is essential to find the right measures that contribute to gender equality and diversity.

To increase equality and take advantage of diversity, any patterns and structures that prevent employees from utilizing their full potential must be changed. Our objective is to create groups of people with different experiences and backgrounds and an even distribution of men and women at all levels – **from top management to employee level.** ▶

Gender total %



Technicians %
(wo/ technical functions)



Apprentices %
(incl. technicians)



Technical functions %



■ Male
■ Female





Actions already implemented:

- > Caverion women's network and networking with the same industry.
- > Time management bank where you can deposit and withdraw flexible hours to better suit private and family life.
- > Two hours paid nursing time.
- > Female and maternity work clothes.
- > Full pay during parental leave and sick leave for women and men, on top of what the government pays.
- > Demand and contract separate wardrobes and toilet facilities for both genders on all customer sites we work.
- > Awareness campaign to show a light and stop harassment and sexual harassment across the company.

Actions to achieve target:

- > Follow up KPI in top management and management in all levels.
- > Highlight family friendly benefits in recruitment ads.
- > Continue awareness campaign on other aspects of diversity.
- > Ensure both genders are represented in interview process of all positions.
- > Ensure both genders are represented from Caverion's side in interview situations to avoid gender bias.
- > Find process to avoid unconscious bias in recruitment.
- > Make it more attractive for everyone to work at Caverion, no matter background, religion, sexual orientation, gender, age and functional ability.

How we will measure progress:

- > Export reports from our people management system. We are also working to create dashboard on important KPIs for all managers.



Caverion

Caverion

Social issues

Temporary workers



Our goal

Current

Lacking exact number of temporary workers

In One Year

Have exact numbers of temporary workers

Target 2025

TBD

Target 2030

TBD

Caverion always prefers to have full time employees, and when needed temporary hire people from competitors, rather than from staffing agencies.

The amount of projects and work available fluctuates in our industry, and it is not possible to have full time employees to cover the peaks in work demand. However, by hiring from competitors rather than staffing agencies, we help support full time employees in the industry. Caverion has a tight cooperation with the relevant unions in Norway regarding temporary workers.

When we have large projects, there is no guarantee that our other units or competitors have people available. Therefore we sometimes have to hire temporary workers from staffing agencies. However, we have a strong focus on checking and auditing these companies, so we can ensure they are paid fairly and treated well.



Actions already implemented:

- > Establishing internal process to ensure proper follow-up of workforce vendors with regards to equal pay and human rights.
- > Strive to hire temporary workers from competitors, not staffing agencies.

Actions to achieve target:

- > Auditing vendors to ensure no deviation.

How we will measure progress:

- > No deviations in audit results.

Social issues

Non-discrimination



Our goal

Current

6% employees surveyed had experienced harassment

In One Year

0% employees having to experience harassment.

Target 2025

0% employees having to experience harassment.

Target 2030

0% employees having to experience harassment.

All employees regardless of gender, ethnic background, religion or other belief, age, sexual orientation, gender identity and gender expression or physical ability should have equal access to development and career opportunities.

Caverion wants to create a climate where gender equality and diversity are self-evident parts of the organization and where differences are used actively to create business benefits.

Consequently, our supply chain and companies we cooperate with are expected to meet requirements such as zero-tolerance towards discrimination and a proactive work towards diversity and equality.

Our ambition is for our employees to mirror the diversity of our customers and the markets in which we operate.

Actions already implemented:

- > Established non-discrimination policy and enforce the execution of it.
- > Follow up potential cases that are reported.

Actions to achieve target:

- > Anti-harassment campaign.
- > Training to raise awareness about inclusion, harassment and unconscious bias.

How we will measure progress:

- > Through our bi-annual employee survey.



Social issues

Injury rate



Our approach to health & safety is guided by our commitment to prevent any harm on our people's health and safety.

Our goal will always be zero accidents. This can be hard (almost impossible) to achieve, but all our work and efforts goes towards this target.

We approach safeguarding people and the environment through ongoing reviews of technical and non-technical barriers, proactive maintenance work, periodical risk assessments and emergency preparedness training as well as through collaboration with our partners and contractors.

Actions already implemented:

- > Investigating all accidents both with and without absence to understand their root cause and eliminate the root causes.
- > Strengthening our HSE department by cultivating some specialist in this field.
- > Facilitating digital communication between the technicians and managers to reduce response time.

Our goal

Current

2,3 LTIFR

In One Year

0 LTIFR

Target 2025

0 LTIFR

Target 2030

0 LTIFR

To improve our results, we regularly evaluate monitoring indicators, review and learn from incidents, conduct verification activities, and implement improvement initiatives as needed. We have put these measures in place to ensure continuous improvement which helps us in achieving our target of zero harm to people and the environment.

Actions to achieve target:

- > Continue to improve the safety culture by practicing our current processes in a consistent way.

In the path of understanding accident causes, we realized that one of the areas to improve was the manager's response time to investigate the accidents. This was carefully discussed in both top management and division management level and we noticed that as the response time reduced, the frequency of accidents was decreasing.

How we will measure progress:

- > LTIFR and severity is monitored very closely and measured every month. The result is carefully discussed in management teams in all level.

Social issues

Occupational health



Our goal

Current

5.9% sick leave

In One Year

<5.5% sick leave

Target 2025

<5.0% sick leave

Target 2030

<4.6% sick leave

Health and working environment are also integral parts of our efforts to safeguard people by focusing on risk management of factors such as chemicals, noise, ergonomic workplace and psychosocial aspects.

We carefully assessed the hygiene and risk associated situations that every discipline was involved last year to ensure that proper personal protective equipment's are facilitated for our employees. We provided relevant masks to help prevent the spread of COVID-19 and we constantly revised our work instructions to secure employee's health.

Actions already implemented:

- > Closely follow up all sick leaves, especially short-term sick leave that is frequently repeated within a short time frame to find out why and fix issues.
- > Virtual trainings on teams for exercise, nutrition, and ergonomics.

Actions to achieve target:

- > Improving working environment by focusing on a healthy culture.
- > Health campaigns such as stress management, nutrition courses, ergonomic support, etc.

How we will measure progress:

- > Monitor the sick leave rate on monthly basis and adjust the local measurements accordingly.



Goals, actions and KPIs (ESG)
Governance

Goals, actions and KPIs (ESG)

Governance

Caverion follows good corporate governance practices in accordance with the laws and regulations that apply to us.

Our Code of Conduct clearly sets out Caverion's policy of corruption and bribery: Caverion has zero tolerance for corruption, bribery, anti-competitive practices, discrimination, harassment or any illegal act.

The following principles govern Caverion's relationships with its suppliers, subcontractors and other business partners:

- > Caverion does not tolerate any form of bribery or other illegal payments in relation to its suppliers, subcontractors and other business partners.
- > Caverion does everything in its power to prevent bribery, corruption and white-collar crime.

Caverion supports open and fair competition in all its markets. Caverion complies with applicable competition laws in all activities and avoids situations where there is a risk that competition rules may be violated.

Caverion follows up its anti-corruption policy by examining all reports made through its ethical reporting channel. The channel is an online notification tool and available to all Caverion employees.

The anonymous notification channel has been in use since 2013, and all reports and allegations are investigated by the group's Compliance organization. In addition, alerts can be sent via email.

The right and duty to report offenses is supported by the non-retaliation policy set out in our Code of Ethics. Caverion has zero tolerance for corruption or bribery.

In accordance with the Articles and the Companies Act, the governing bodies of Caverion Corporation are the General Meeting of Shareholders, the Board of Directors and the President and CEO.

The Board is supported in its work by its two Committees, the HR Committee and the Audit Committee. The President and CEO is supported by the Group Management Board.

Caverion obeys to the principles in Caverion Group Operational Description and its related documents as well as the Articles of Association of the Company. The Operation Description describes

- i)** the governance of Caverion Group,
- ii)** the operational model of Caverion Group and
- iii)** the operational processes in conducting the business, including applicable policies, guidelines and instructions to achieve the strategic and operational objectives of Caverion.

Caverion Norway creates a yearly financial report, according to Norwegian accounting rules and regulations.

Governance

Supplier code of conduct



Suppliers play a significant role in the supply chain of Caverion as most of the technical systems and solutions designed and installed by Caverion include components, materials or services purchased from suppliers.

With continuous consolidation of purchases to selected suppliers, Caverion has further reduced the number of suppliers and improved its leverage of the supply base in 2020, which means we can put more pressure and demand on our suppliers to work towards the UN SDGs.

Caverion constantly follows the performance of its suppliers across several different areas within business performance and compliance.

Actions already implemented:

- > Companies which supply temporary work force shall follow a stricter process to be able to deliver in Caverion.
- > Closer follow up vendors to sign the supplier code of conduct and it is part of our frame agreement.
- > Ensure that everyone purchase only from vendors with frame agreement.

Our goal

Current

8 supplier audits per year
 Supplier Code of conduct signature: **46,3%**

In 2020, we continued to follow up our well-established process for auditing suppliers in order to increase cross-company transparency and consistency.

Suppliers are categorised based on several criteria such as purchase volume and the criticality of the products and services they provide.

Actions to achieve target:

- > Stricter purchasing process to enforce using vendors who has signed the supplier code of conduct.
- > Discovering deviations and address them through stricter internal audits

In One Year

10 supplier audits per year
 Supplier Code of conduct signature: **50%**

Target 2025

10 supplier audits per year
 Supplier Code of conduct signature: **80%**

Target 2030

10 supplier audits per year
 Supplier Code of conduct signature: **90%**

Based on criticality assessment, we have selected suppliers for piloting the common process.

The combination of common and local follow-up of suppliers creates a firm basis for ensuring compliance.

How we will measure progress:

- > Audits and supplier code of conduct signature rate. We follow these KPIs through our internal system registered in ERP.

Governance Ethics & Anti-Corruption



Our goal

Current

100% Code of Conduct training

In One Year

100% Code of Conduct training

Target 2025

100% Code of Conduct training

Target 2030

100% Code of Conduct training

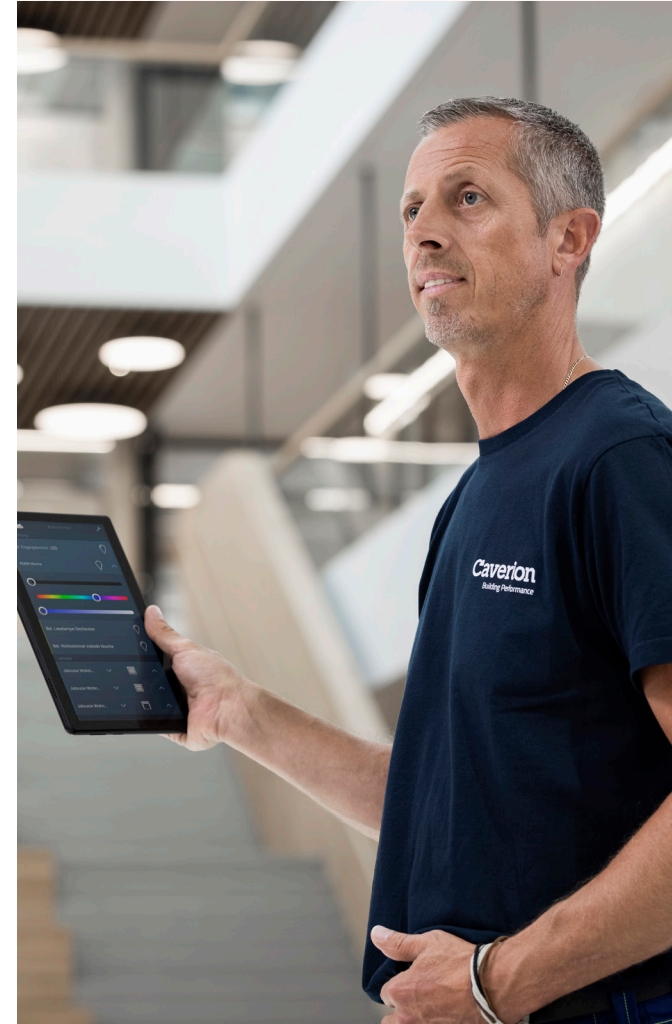
It is essential to Caverion that our business is conducted in line with the applicable regulatory framework as well as ethical standards regarded as generally appropriate in Europe. We believe that this endorses the profitability of our business in the long run.

Caverion Corporation's Board of Directors has approved Code of Conduct, to be complied with all Caverion Group Entities and their operations. The code includes principles concerning business integrity, sustainability and equality, to name just a few. Every Caverion employee is obligated to familiarize themselves with and act in accordance with the Code of Conduct.

Caverion has several standard control processes aimed at preventing corruption and bribery from happening. These processes are part of both the sales and delivery phases. They include checks and controls (for example monitoring, reviews, due diligence measures and approvals) in tender preparation and procurement activities as well as in delivery and execution of our services and projects.

Caverion has a Compliance Programme that includes clear milestones to ensure that all Caverion's business is conducted legally, ethically and in a compliant manner. Caverion furthermore has a Group-level Compliance unit headed by the Compliance Officer and consists of a compliance network. The role of the compliance network is to enhance a culture of integrity and responsibility and build leadership capabilities by rolling out the Caverion Compliance Programme to local teams and their operations. This includes a focus on raising awareness through compliance training.

In accordance with Caverion's Code of Conduct, Caverion does not allow any kind of discrimination related to age, gender, nationality, social status, religion, physical or mental disability, political or other opinions, sexual orientation or any other factor. Caverion's Code of Conduct also serves as a guide to improving equality and promoting gender equality and diversity. Human rights arising out of international treaties are respected. ►



Caverion applies a zero tolerance approach to discrimination, harassment or any unlawful action. The completion rate of the 2020 e-learning was 100%. The training is also part of Caverion's employee onboarding during the first week of employment.

Caverion utilises a separate Supplier Code of Conduct with its collaboration partners. The Supplier Code of Conduct was revised in September 2018 and continued to be used in 2020 with good results. Suppliers, subcontractors and other business partners shall:

- > Respect human rights according to international treaties, in particular the United Nations Universal Declaration of Human Rights
- > Comply with fundamental conventions as defined by the International Labour Organisation
- > Ascertain that its own suppliers comply with requirements that meet or exceed the requirements laid down in Caverion's Supplier Code of Conduct.

Caverion operates primarily in developed, transparent markets. Potential risks relate to the uncertainty or unawareness of how subcontractors conduct their day-to-day business. The risks of breaches in the area of human rights are predominantly located further down Caverion's supply chain.



Caverion has a web-based reporting channel through which its employees can confidentially report their observations of suspected misconduct. In addition, reports can be submitted via email, which will be read by the Chief Compliance Officer.

Actions to achieve target:

- > Continue relevant code of conduct training every year.

How we will measure progress:

- > Ratio of employees completing code of conduct training.

Actions already implemented:

- > Checks and controls (for example monitoring, reviews, due diligence measures and approvals) in tender preparation and procurement activities.
- > Yearly code of conduct training with new, relevant content each year.
- > Regular audits of suppliers and partners.

Governance ESG Reporting



Our goal

Current

First ESG report 2021

In One Year

Achieve all KPIs as set in the report

Target 2025

Achieve all KPIs as set in the report

Target 2030

Achieve all KPIs as set in the report

Sustainability reports allow us to collect and develop our KPIs in a structured and systematic way.

Actions already implemented:

- > First ESG report completed 2021

Actions to achieve target:

- > Review progress on our ESG KPIs to see if we are on target, and adjust if we are not.

How we will measure progress:

- > from our ESG reporting

External assurance

All notes in this reports and numbers provided are auditable. DNV GL is our reliable certification body and their extensive annual audit confirms the credibility of this report.





About Caverion

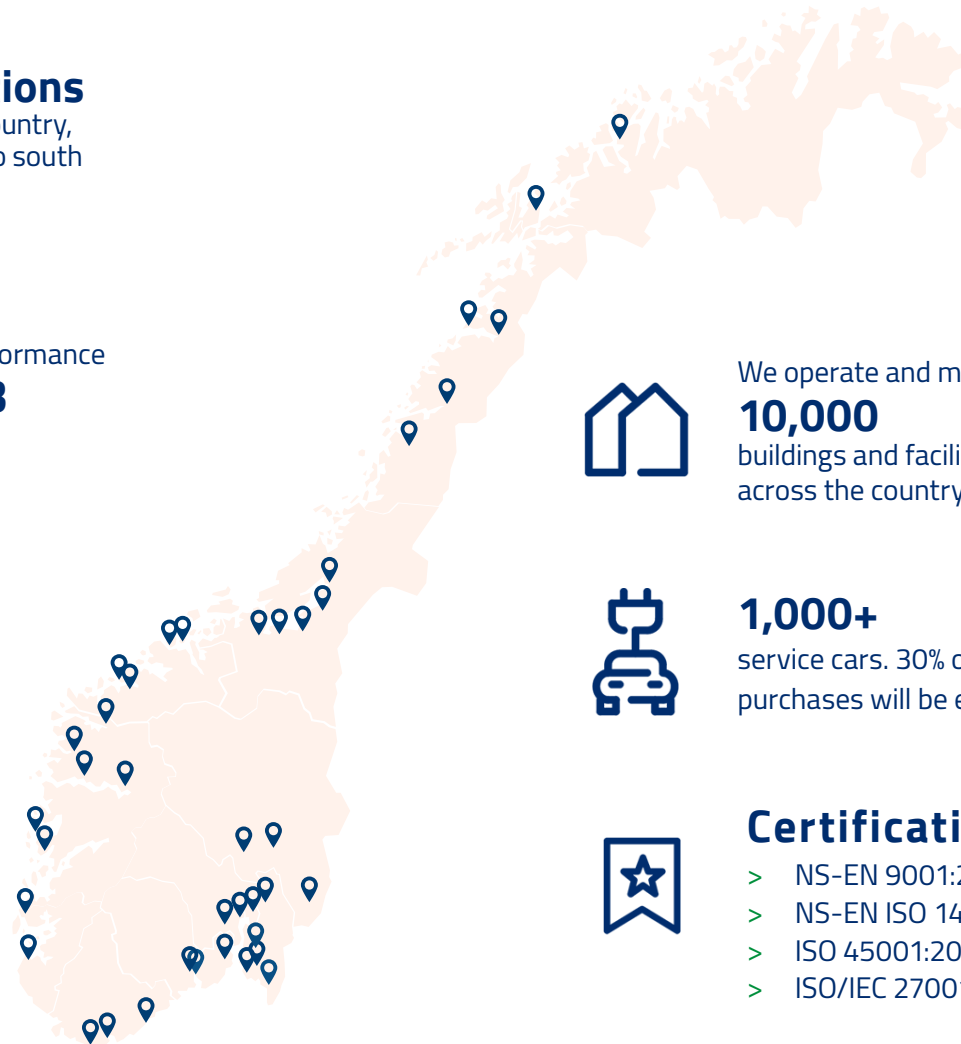
Our lives are shaped by the environments we build around us. By creating smart and sustainable buildings and solutions, we are building performance and ensuring people's well-being – where they live, work and travel.

We are experts within all technical disciplines always delivering high quality work – regardless if we are installing new solutions, modernising, doing maintenance work or managing existing buildings.

You can trust our expert guidance during the entire life cycle of your buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services.

**That's Building Performance - for you,
your business and for our planet.**





45 locations

across the country,
from north to south



2,400

employees



Building Performance
since **1873**



We operate and maintain

10,000

buildings and facilities
across the country



1,000+

service cars. 30% of new
purchases will be electric.



Certifications

- > NS-EN 9001:2015
- > NS-EN ISO 14001:2015
- > ISO 45001:2018
- > ISO/IEC 27001:2013

Our People



Our people are at the heart of Caverion - Engaged employees make our business succeed.

We have good team spirit and our people have the energy to reach their targets. And most importantly -our people are proud of their meaningful contribution: improving the environments where people live, work, and travel.

We are 2,400 employees from Mandal in the south to Tromsø in the north who put you and your goals in focus. We look for solutions and improvements when we carry out our work. For us, it is about professional expertise and professional pride.

We understand that the way we live and work is shaped by everything we build around us, because, after all, people spend 90% of their time indoors. To live, work and travel, we are dependent on construction, industry and infrastructure. These do however account for a large proportion of greenhouse gas emissions.

But today's needs do not have to be at the expense of future generations.

By creating smart and sustainable buildings and solutions - be it hospitals, kindergartens, schools, shops, restaurants, homes, shopping malls, tunnels, railways, airports, charging stations or office buildings - we combat the climate crisis while facilitating productivity and well-being for human beings.

That's how we are **Building Performance**.



Apprentice Program

Building performance for our apprentices

To have the best people, you have to be willing to invest time, effort and resources into their training and well-being. We see our apprentice program as a duty to society, but also a good investment. We have many people in important positions in our company that started their journey as apprentices.

Today some are highly skilled workers, others project managers, unit managers and some now sit in our country management team. Having skilled workers at all levels of the company is crucial to our success.

Our work in building performance for our apprentices has been officially recognized several times, which inspires us to continue our focus on providing the best possible training and education for young people so they can reach their potential.

We strive to accept as many apprentices we can. However, it is important to us to provide high quality training, so we only accept the exact amount of apprentices we have the resources to follow-up properly.

Acknowledgements

Apprentice company of the year

Awarded by Østfold Municipality, 2017

Apprentice company of the year

Awarded by Oslo Municipality, 2014

“The municipality wants more companies to realize that apprentices are an investment in the future as Caverion does.”

Anniken Hauglie

City Councilor for Knowledge and Education,
Oslo Municipality



Apprentice Program

Our apprentices have won several awards for their excellent performance

National competitions



★ **Category: Electro**
Fredrik Gundersen, 2010 Winner

★ **Category: Telecommunications**
Bernt Erlend Fridell, 2010 Winner
Mats Storbråten, 2014 Winner
Sigbjørn Buraas, 2016 Runner-up

★ **Category: Automation**
Anneline Tangen, 2016 Winner

Other competitions / awards:

★ **Håkon Meyer Aressønn Lundeng**
Northern-Norway championship in plumbing
Winner, 2021.

★ **Zenobia Haugen**
Håndverksdata apprentice award, 2021

International competitions



★ **Dimitri Hansen**, 2009
2nd place, Telecommunications

★ **Krister Haugen**, 2009
Medal of excellence, Electro

★ **Bernt Erlend Fridell**, 2011
3rd place, Electro

★ **Mats Storbråten**, 2015
9th place, Telecommunications
Also received a Medal of Excellence



Photo: WorldSkills

Mats Storbråten during the opening ceremony of the WorldSkills championship in São Paulo.

About Caverion

Our services, solutions, and disciplines

BUILD

Sustainable outcomes

Efficient, safe and environmentally friendly construction projects delivered according to the agreed time and budget.

SMART

The building of the future

Improve the building's sustainability, user-friendliness, value and attractiveness.



MAINTAIN

Take care of what you have

Ensure well-functioning, safe and sustainable properties, and industrial facilities.

PARTNER

Your goals in focus

Facility management, technical management, and long-term partnerships. Predictability and satisfied customers.

Our solutions

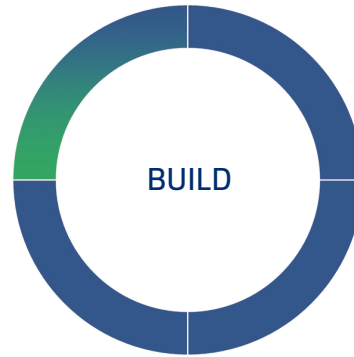
Build

The right choice of building technology can provide climate benefits.

If you want to carry out a good and effective project that produces sustainable results, you are dependent on involving an expert with interdisciplinary expertise in the planning phase. This is because the technological solutions you choose affect more than the climate, they will also have a major impact on the productivity and well-being of those who will use the building.

In addition, modernisation, changes in layout, alterations and any additions will be significantly simpler and cheaper if the technology is flexible and module-based. Facilitating flexibility is particularly important, as it is better for the environment to modernise than to demolish and build new.

Caverion has a sustainable life cycle approach to projects, which addresses the needs for operation and maintenance of the building and facility already in the design phase. Our interdisciplinary technical expertise will help make your construction or rehabilitation project a long-term and smart investment, which will also be a climate benefit.



We are your project partner through:

- > Design & engineering, consulting, project development, technical installations and project management - from A to Z.
- > Solutions with a sustainable life cycle perspective from design to operation and maintenance.
- > Specially developed technical solution that brings all technology together in one place: ClimaCeil™.
- > Different collaboration models: contract (as main contract, main technical contract or subcontract), partnership: cooperation.



Our solutions

Maintain

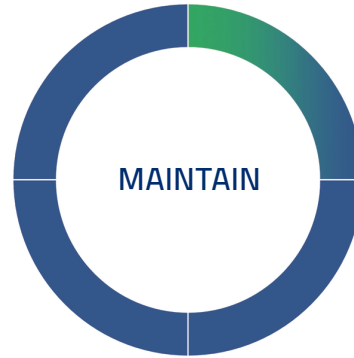
Good maintenance services help to maintain the value of buildings and properties, while at the same time helping to secure the company's production. With the right partner in technical service, maintenance, and rehabilitation projects, you get well-functioning, safe and sustainable properties and industrial facilities, which maintain their value.

Stable operation and production with preventive maintenance.

Preventive maintenance means being proactive. You repair and replace technology and components when they show signs of wear and tear, or are nearing the end of their life cycle. By being proactive, you can reduce downtime caused by equipment failure and wear, which in turn ensures stable operation and production.

Caverion works continuously to develop the performance of buildings, production facilities and infrastructure so that the best possible working conditions are facilitated, with low energy consumption and greenhouse gas emissions.

We are your maintenance partner through:



- > Technical service and maintenance
- > Statutory and regulatory controls
- > Rehabilitation and changes
- > SmartView - digital customer portal
- > Flexible service concept tailored to your needs: ServiFlex +



About Caverion

Wide-ranging technical expertise



Electricity



Ventilation



e-Mobility



Sanitation



ICT



Cooling



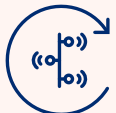
Solar energy



Gas



Alarms



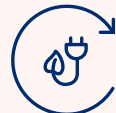
Automation



Audiovisual



Sprinkler



Energy saving



Fire detection



Security



Heating



Welding



Industrial maintenance



Condition monitoring



Video surveillance



Access control



Energy flexibility



Voice evacuation



Industrial installations



Process piping



Safety signs



Facility Management



Remote Services



Advisory services



Building & Infrastructure

ServiFlex+

- a complete service concept for all technical disciplines

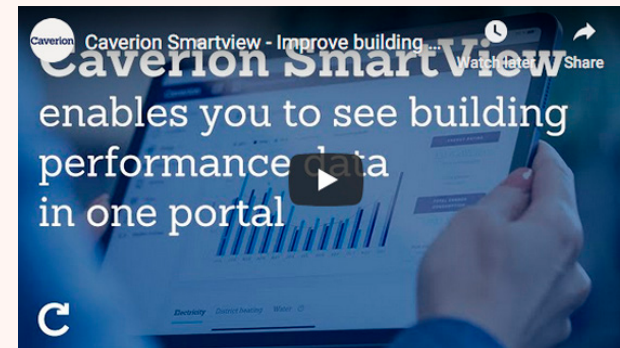
- > 100% coverage of all legally required services
- > Predictable costs for all technical maintenance
- > Avoid downtime and unnecessary service jobs with preemptive maintenance planning
- > One contact for all orders
- > Access to documentation and service calendar through our SmartView portal



SmartView

- All documentation in one location

- > Overview of all service jobs and planned maintenance
- > Storage for service report
- > Storage for legal documentation
- > Order service and maintenance directly online
- > Communication platform with feedback functions per service order







Building Performance