



SEAS-NVE

2014 Communication on Progress

UN Global Compact



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The UN Global Compact – Corporate Social Responsibility

The UN Global Compact is the world's largest initiative for corporate social responsibility (CSR). It is an international initiative, started by the UN and aimed at involving private companies in solving the social and environmental challenges inherent to globalization. The Global Compact enables businesses worldwide to actively participate in solving these challenges.

The UN Global Compact has two main objectives:

- Businesses are encouraged to support ten principles in the areas of human rights, employee rights, the environment, and anti-corruption, and to implement these principles in their everyday operations.
- Businesses are encouraged to contribute with voluntary initiatives to promote the UN's goals for sustainable development.

Reporting

When a business has joined the UN Global Compact, it is required to prepare an annual Communication on Progress (COP). This report must be submitted to the UN Global Compact and is published immediately afterwards on the initiative's web site.

SEAS-NVE membership of the Global Compact

Member since: September 6, 2012

Number of employees: 773

Industry: Electricity:

Reporting date: April 22, 2015

Reporting period: January 1, 2014 - December 31, 2014

SEAS-NVE's COP is available at www.seas-nve.dk/csr in Danish and English.

About SEAS-NVE

At SEAS-NVE, we make sure that our customers enter the future safely with the best products in the areas of energy, fiber-optic broadband, and energy consulting. We have 100 years of experience and an expertise that is tangible. We are also Denmark's largest cooperatively owned energy and fiber-optics company with 400,000 customers, 386,000 of whom own a small share of us as members.

In 2013, SEAS-NVE had 773 employees and totaled DKK 3.9 billion in revenues, generating a net income of DKK 209 million. We are proud of that. It is how we create value for private as well as for government and corporate customers inside and outside our service area in West and South Zealand and Lolland-Falster.

We are experts when it comes to energy, fiber-optic broadband, and energy consulting. It is our goal to introduce the technologies of the future within these three areas. This way we will contribute to leading our customers safely into the future and ensure opportunities for development in our region.

Our vision is to be our customers' best connection, and our mission is to be a responsible pioneer in securing energy and fiber-optic broadband for our members.

In 2013 we celebrated our 100th birthday. This means that we have many years of experience in running a cooperative company where up to 162 publicly elected members of our board of directors represent our customers – our owners.

SEAS-NVE Facts

2014 revenues: DKK 3.9 billion

Number of employees: 773

Members: 386,000

Cable network length: 26,562 km (16,505 miles)

In 2014, SEAS-NVE transported 3.9 billion kWh



Letter of Support from the CEO

In 2013 we celebrated the 100th anniversary of the foundation of what we now know as SEAS-NVE. The 100th anniversary celebration gave us the opportunity to look back at our history and the original foundation of SEAS and NVE.

Our company was founded on the basis of a series of local pioneers who assumed the responsibility of lighting up the land. They made sure that electricity was not just reserved for a few privileged urban customers; they made it available in rural areas as well, thereby improving the living conditions of thousands of people in smaller communities and contributing to enabling development to gain speed in those areas as well.

Acting as a responsible business remains a cornerstone in SEAS-NVE's activities. It is enshrined in our mission, which is to be a responsible pioneer who will safeguard the interests of the members in the area of energy and fiber-optic broadband. We wish to do this by taking the lead and taking responsibility.

SEAS-NVE's vision is to be our members' best connection. We accomplish this through responsible implementation of the technologies of the future. We connect the region's workplaces, schools, and homes through fiber-optic and power networks. However, the personal connection is also important to us – the connection that our members experience when they meet a service technician who shows up to restore a lost connection, when they meet an energy consultant, or when they meet a sales associate or one of our many customer service representatives. It is our clear ambition to make every contact a positive experience.

In 2012, we presented our first Communication on Progress (COP) to the UN Global Compact. This marked the beginning of our journey toward a structured, business-oriented approach to social responsibility. We continued this journey in 2014 with a series of concrete measures that we are presenting in our 2014 COP.

With this report on social responsibility, at SEAS-NVE we continue to declare our full support for the UN Global Compact and the effort of the initiative to focus on solving social and environmental challenges internationally.

Sincerely,

Jesper Hjulmand
CEO
SEAS-NVE

SEAS-NVE's Activities in 2014

In 2014, SEAS-NVE focused on social responsibility through a series of internal as well as external measures in the organization. Externally, we focused on living up to our responsibility as the region's electricity and broadband provider and on delivering a high certainty of supply. In this area, SEAS-NVE set a new record in 2014 where we managed to bring our average service interruption time for our power customers down to 15.4 minutes, a reduction of 8 minutes and 30 seconds compared to the year before. This is the result of the massive investments in cable installation throughout our service network over the past decade or so. We now find ourselves in a situation where particularly violent storms no longer are capable of leaving large parts of Zealand in the dark – as was the case in 1999 – and where SEAS-NVE's power grid has one of the highest uptimes in the world.

We also focused on ensuring the same high quality on the many smaller islands in the area. In this regard, the marine cables to the islands of Lilleø, Femø, and Askø were replaced in 2014. Fiber-optic broadband was installed together with the power cables, and customers now have access to unlimited data communication.

Another area of focus was implemented by lessons learned from the extensive flooding along the region's shores in the fall of 2013. As a result, in 2014 many cable boxes in coastal areas were moved to higher positions, and a few transformer stations were moved.

We also had an increased focus on energy savings and on the environment and the green change. Denmark's power companies assumed an energy-savings initiative with requirements for the number of kWh savings that are increased year by year.

In 2014 we also intensified the internal culture effort. We believe that happy employees make better solutions and create better customer experiences. The initiative is directly reflected in the massive effort that we are making to educate our employees – professionally as well as personally.

Based on SEAS-NVE's business activities and Danish roots, we have defined our focus areas for social responsibility around the following: Employees, Environment and Climate, Society. These areas are key to SEAS-NVE. At the same time, they are also elements in the principles on which the UN Global Compact is based.

Employees

At SEAS-NVE, we believe that work life and personal satisfaction go hand in hand. We also know that happy employees result in stronger customer relations, happier customers, and greater flexibility when a major effort is needed. For this reason, it is key for us to ensure that SEAS-NVE is an attractive work place with a good work environment that considers diversity, equality, safety, and personal development.

Environment and Climate

Together with the rest of the community, we wish to take joint responsibility for developing the technologies that will contribute to sustaining the green change. Meanwhile, we will be working continuously toward improving and structuring our environmental effort. In this regard, our areas of focus are energy leadership, energy consumption, and sustainable electricity products.

Community

Our mission is to create value for our members. We do this by listening to them and by including them in SEAS-NVE in our new board of directors. Our areas of focus are certainty of supply, cable installation, remote meter reading, expansion of fiber-optic broadband, and green change. We also want to contribute to our local community. We do this by creating local jobs, as well as through donations that support local initiatives that benefit the community.

Employees

A strong, shared culture creates managers who are in touch with the employees. All leaders are role models. They are the ones who will participate daily in creating and strengthening our corporate culture and the positive work environment. For this reason, all our new leaders complete the Pathfinder Seminar where they learn to be the best they can be and to stand for what we call high-performance team building. They also complete the Responsible Leadership module. But it is not only management that plays an important role; all of our team members do.

For this reason, all new employees become assimilated into the SEAS-NVE culture through introductory seminars. As something new, in 2013 we introduced courses for employees that include elements from the Pathfinder Seminar. This educational offer provides our team members with some excellent tools to work with. This is a benefit to themselves, personally as well as professionally. In our experience, this creates even better communication and connections throughout the company. We have seen that it contributes very positively to strengthening positive culture and our way of connecting with our customers – face to face, over the phone, by e-mail, and on Facebook.

A total of 95 team members participated in the three versions of these courses in 2013. 173 participated in 2014, and 216 employees will be participating in 2015.

Employee Seminar and Number of Participants			
	2013	2014	2015
The Journey, Pathfinder for Employees	19	66	120
The Horse as a Teacher	48	48	48
Mindfulness	28	59	48
Total number of participants	95	173	216

Along with personal development courses, we also conduct general, professional educational activities for all team members.

In 2014, we had an average of 773 employees. Our team members' engagement was reflected in a low number of sick days, which for the group totaled 1.7% of the workdays in 2014, and without long-term leaves due to illness. It was slightly above the 2012 and 2013 levels, but still satisfactory; the level remains low compared to the national average. In Denmark, absences in the private

sector are around 6.4 days a year. With a total of 220 workdays, this constitutes an absence rate of 2.9%.

	2012	2013	2014
Sick days, percent of work days	1.6	1.6	1.7

Safety

A central area of focus for SEAS-NVE is to create a safe work environment for our employees. Many team members work with electrical facilities under high voltage, using heavy equipment, and in all kinds of weather. In this regard, we firmly believe that educating and training employees creates a positive influence on SEAS-NVE's results.

Our ambition is to have zero workplace accidents. For this reason, our Work Environment Department makes a constant effort to educate and train employees. In 2014, we had 22 reported workplace accidents. This is an increase of 10% compared to the prior year, but at the same level as in 2012. Fortunately, 64% of these accidents required less than one sick day, which means that we were not required to report them. The majority consisted of minor accidents such as falls, stumbling, and carrying loads that were too heavy. It is also reflected in the number of sick days; as mentioned, 64% of these accidents required less than one day's absence, and only two caused absences in excess of one month. Through education, training, and investigation of occurred accidents, we make a constant effort to reduce the number of accidents. One element in learning more from the workplace accidents that take place is to record all accidents, regardless of their level of severity.

All of our employees who work in the field – and employees who otherwise perform work involving heavy physical labor or the use of machinery – receive ongoing safety training. Every year we hold mandatory safety days where the aforementioned employee groups take a number of mandatory seminars. These seminars cover low-voltage work under voltage, work under voltage, and first-aid.

In addition, SEAS-NVE holds a number of other safety-related seminars for our service technicians. Over a five-year period, we hold a total of 21 different seminars in areas such as:

- Connections for 10kV systems
- Team leader duties and responsibilities
- Firefighting skills
- Hot work
- Lifting techniques
- Transportation of hazardous goods
- The Road as Our Workplace
- Keep Your Eyes on the Road

First-aid courses are held for SEAS-NVE's administrative personnel at three-year intervals. First-aid courses will be held again in 2015.

	2010	2011	2012	2013	2014
No. of reported workplace accidents	25	16	22	20	22
Number of sick days per reported accident	Fewer than 1 day: 9 1-3 days: 5 4-6 days: 2 7-13 days: 7 14-20 days: 0 21-30 days: 0 More than 30 days: 2	Fewer than 1 day: 11 1-3 days: 1 4-6 days: 1 7-13 days: 2 14-20 days: 1 21-30 days: 0 More than 30 days: 0	Fewer than 1 day: 15 1-3 days: 3 4-6 days: 1 7-13 days: 1 14-20 days: 0 21-30 days: 0 More than 30 days: 2	Fewer than 1 day: 14 1-3 days: 4 4-6 days: 1 7-13 days: 0 14-20 days: 0 21-30 days: 0 More than 30 days: 1	Fewer than 1 day: 14 1-3 days: 4 4-6 days: 2 7-13 days: 0 14-20 days: 0 21-30 days: 0 More than 30 days: 1

Environment and Climate

We are one of Denmark's largest energy companies, and we sell and deliver power to 400,000 customers. Electricity is a life necessity in our society, and as world citizens we all have an impact on the environment, even if we may not think about it. At SEAS-NVE, we contribute to making Denmark a little greener. As a company, we are involved in a number of activities to ensure that we can help our customers reduce their energy consumption and ensure that they are able to buy their energy from an environmentally friendly energy production. At the same time, we are also making a major internal effort to reduce our own energy consumption. Moreover, we are spearheading a series of research projects, the purpose of which is to contribute to enabling us to, in the long term, take part in the green change of society. This section describes a number of the activities that SEAS-NVE is involved in to reduce the impact on the environment.

Energy Consulting

Among many green change measures in the Danish climate and energy policy, all energy companies in Denmark are required to help consumers spend less energy and report energy savings to the Danish Energy Agency in accordance with the Energy Savings Agreement of November 13, 2012.

Whereas SEAS-NVE was required to help the customers save 98 billion kilowatt hours in 2012, for 2013 the Danish Energy Agency had set SEAS-NVE's energy-savings goal at 154,217,882 kilowatt hours. The goal for 2014 was even higher at 158.000.000 kilowatt-hours.

In 2014, we reported 118,322,000 kilowatt-hours. Thus, we fell short of the goal. In recent years, the ambitious goals have turned out to be very difficult to reach; there are simply not enough projects. This area will have our special attention in 2015. At the same time, we will enter into dialog with the government about how we can jointly handle the challenges of reaching the national ambitions that have been established in this area.

Private homes accounted for around 20% of the achieved savings. Among other things, this was the result of SEAS-NVE having an online portal where associated technicians and partners can report home improvements carried out by private customers. The reporting portal is a shared point for the joint effort of customers, technicians, and SEAS-NVE in saving energy.

In a joint effort with corporate customers nationwide, SEAS-NVE achieved the remaining savings. Energy consulting for corporate and government customers is first and foremost based on our energy optimization concept, *energy leadership*.

Energy Savings Achieved

	2011	2012	2013	2014
Energy savings in kWh	113,000,000	120,000,000	149,147,000	118,123,000
Equivalent annual consumption in number of single-family homes	28,250	30,000	37,287	29,530

SEAS-NVE's Energy Efficiency Improvements

In the 2013 COP, we mentioned the planned implementation of Energy Leadership, a tool for reducing SEAS-NVE's energy consumption and environmental impact in 2014, as well as we mentioned how we expected to be able to report on the development of this area by the end of 2014.

Though this effort has not progressed as far as we had expected, a number of analyses were initiated that are intended to result in concrete plans during 2015. Subsequent follow-up on the progress of those plans can then be conducted.

100% Environmentally Friendly Electricity Product

GlobalEnergi by SEAS-NVE is the first Danish electricity product developed specifically in accordance with a declaration on green electricity products sponsored by the Danish Energy Association, the Danish Ecological Council, the Danish Society for Nature Conservation, the Danish Competition and Consumer Authority, the Danish Energy Agency, the Danish Electricity Traders Association, and Energinet.dk. With GlobalEnergi, the customer only pays DKK 0.12 per kWh, in addition to the price of electricity. For the average family, it only costs about DKK 50 per month to participate. The DKK 0.12 are transferred in their entirety to Klimafonden ("the Climate Foundation"), which has as its objective to invest in sustainable energy systems such as new windmills. This increases the amount of sustainable energy, making us less dependent on oil, coal, and gas. In 2013 we experienced an increase in the number of private and corporate customers who chose our environmentally friendly power product. This development continued into 2014. The fund has now saved up a significant amount, which we expect to be invested in a renewable-energy production plant in 2015.

Wind Energy

In 2013, we purchased 80 percent of the marine windmill park Rødsand 2, which has 90 windturbines located in the waters south of Rødby. Our company is thus once again involved with windturbines like we have been since 1950 when SEAS erected the first windmill in South Zealand that ran on alternating current. A few years later – in 1957, to be exact – we built the Gedser Turbine, which to this day remains an inspiration for the development of new windturbines. The investment is a link in creating value to the region and to our owners. With an overall effect of 207 megawatts, it is capable of producing more than 830 million kilowatt-hours per year, equivalent to the standard electricity consumption of 200,000 homes. The production met expectations in 2014. The windturbines delivered 820 million kWh of renewable energy to our supply area.

	Realized 2014	2015 Budget
Wind energy produced in kWh	820,000,000	840,000,000
Equivalent annual consumption in number of single-family homes	205,000	210,000

Own Solar-cell Facility and Geothermal Energy Facility

In 2013, we established our own solar-cell facility in Svinninge aimed at preventing more than 37 tons of annual CO₂ emissions from entering our shared environment. At our educational facility Pionergården in Kalundborg, we installed geothermal energy as a replacement for an older oil furnace. This was aimed at reducing CO₂ emissions by half from 58 to 27 tons. Both systems enjoyed a satisfactory production year in 2014 and delivered the expected reductions.

SEAS-NVE and the Community

At SEAS-NVE, the customers are the guests of honor, and it is their interests that we take care of – when we lay underground power cables, install fiber-optic broadband, and renovate street lighting; and when we invest in windturbines, create innovation for the future, and provide energy consulting. It is a modern ownership structure that makes a difference. The objective is always to create growth and development to the benefit of the customers – private, government, and corporate – at the local and regional level.

As a cooperative society, SEAS-NVE does not have to generate the highest possible financial return to a few shareholders. Rather, our mission is to create value for our members.

Every year, SEAS-NVE invests a significant amount of money in our shared infrastructure – the power network in our distribution area. In addition to contributing to maintaining a high certainty of supply of electricity and to expanding fiber-optic broadband, these investments also contribute to job creation in our region.

Certainty of Supply

Maintaining the power supply is of vital importance to the average citizen, government institutions, and the business community. Without power, Denmark shuts down. For this reason, the certainty of supply is the most important task for SEAS-NVE.

In 2014, SEAS-NVE completed a 10-year project consisting of replacing the overhead lines in our distribution network with underground cables. The installation of underground cables safeguards the distribution network against breakdowns associated with extreme weather conditions while contributing to the daily certainty of supply.

In this area, SEAS-NVE set a new record in 2014 where we managed to bring our average service interruption time for our power customers down to 15.4 minutes – a reduction of 8 minutes and 30 seconds compared to the previous year. This is the result of the massive investments in cable installation throughout our service grid over the past decade or so. We now find ourselves in a situation where particularly violent storms no longer are capable of leaving large parts of Zealand in the dark, as was the case in 1999 – and where SEAS-NVE's power grid has one of the highest up-times in the world.

We also focused on ensuring the same high quality on the many smaller islands in the area. In this regard, the marine cables to the islands of Lilleø, Femø, and Askø were replaced in 2014. Fiber-optic broadband was installed together with the power cables, and the customers now have access to unlimited data communication.

Another area of focus was implemented by lessons learned from the extensive flooding along the region's shorelines in the fall of 2013. As a result, in 2014 many cable boxes in coastal areas were moved to higher positions, and individual transformer stations were moved, among other initiatives.

Fiber-optic Broadband Provides Access to Communication

Digitalizing our region is a joint community task. At SEAS-NVE, we want to foster this development and take responsibility for providing both citizens and businesses in our region with the opportunities that come from fiber-optic broadband. It is our mission to safeguard the interests of our members when it comes to fiber-optic broadband. We are well underway to making the dream come true; in 2013 we provided fiber-optic broadband to home number 133,000, and by the end of the year we had 49,806 active broadband customers. This represents a growth compared to 2012 when we reached 42,000 customers.

In 2014 we merged our fiber-optic activities with NRGi from Jutland, creating a new unit that we have named Fibia. By the end of the year, we had jointly surpassed 252,500 homes with fiber-optic broadband and had 85,000 active customers.

Development Projects

Again in 2014, we focused on innovation and development. Together with the rest of the community, we will take joint responsibility for developing the technologies that will contribute to sustaining the green change. We participated in networks and projects aimed at concrete solutions that will enable our customers to change their energy consumption and make it sustainable. We complete all our development projects in close partnership with our business partners and members. This cooperative effort provides us with invaluable contributions to green change.

Smart City Kalundborg

In 2012 we launched the Smart City Kalundborg project. Unfortunately, the parties to the project separated in 2014 because of conflictive interests related to the completion of the project.

However, SEAS-NVE has chosen to continue a number of the activities included in the project.

Examples of these are a project for sensor-controlled outdoor lighting; two electricity price tests called Flyt Dig! ("Move Over!") and Vind med Nye Elvaner ("Be a winner with New Electricity Habits"), which are aimed at moving power consumption to time frames with a high production of renewable energy; as well as experiments with the establishment of a control system called Nettelligence, which is capable of aggregating and processing enormous volumes of measured data from our electronic meters for use in controlling the power grid. We are also active in projects such as Urbgrade, which likewise is aimed at promoting efficient use of energy in urban areas. Results from several of these projects will be available during, or toward the end of, 2015.

Changing Consumer Behavior

In the project Be a Winner with New Electricity Habits, we tested the customers' willingness to change their electricity consumption habits and the meaning of changed behavior. The project is

Denmark's most ambitious project of this nature so far. For a number of years, we have examined the extent to which customers react to different electricity prices and change their nighttime electricity consumption. The 292 consumers receive free electricity between 8 p.m. and 6 a.m. when the energy reserve is large but demand – and thus consumption – is low. The motivation is two-sided: On the one hand, they are able to save money; and on the other hand, they are impacting the environment less by using the energy surplus from the windmills at night.

Another project, named Move Over!, is likewise focused on customers' willingness to move their consumption. However, with the Move Over! project, the focus is on the so-called network rates. At present, customers only pay around DKK 2.01 per kilowatt-hour, including VAT and not including subscription. Out of that amount, DKK 0.27 per kWh go to transportation to the customer's residence, regardless of what time the consumption occurs. This is referred to as network rate. During the pilot project, the network rate is calculated according to three different prices during the 24-hour period. The purpose of the experiment is to see the extent that customers are able and willing to move their consumption away from the 5-8 p.m. time slot. That is the time frame when the load on SEAS-NVE's power grid is at its highest. Like with the Wind with New Electricity Habits project, the motivation is two-sided: They contribute to saving money, and on the same token they create less of an environmental impact by using the energy surplus that the windmills produce at night. 550 customers in the Kalundborg area are participating in the pilot project.

Using hydrogen for storing surplus electricity from windturnines

For a number of years, we have been using the hydrogen project in the small-town community of Vestenskov on the island of Lolland to test technology that, in the long run, is intended to make it possible to store surplus electricity in hydrogen and allow small micro CHP plants to convert it into electricity and heat. This project was followed closely at home and abroad.

In 2013, we installed the last of a total of 32 plants that delivered electricity and heat year round to 15 homes in the city, as well as to municipal facilities such as schools and retirement homes. In 2014 we completed the planning phase of the experiment and conducted a number of analyses of the wear and tear at the plants, among other things.

The overall conclusion of the project was that hydrogen is an interesting storage medium when it comes to supporting green change in Denmark, but it still not ready for the market. The project also suggests a number of initiatives that may contribute to the continued development of the technology. The totality of the reports is a valuable contribution to the energy policies of the coming years, domestically as well as internationally.

Business Ethics

SEAS-NVE is committed to fighting corruption and in working in an ethically appropriate manner in our relationships. We desire to foster transparency in our business relationships with our partners. We are committed to taking responsible corrective measures in case of deviations from this. Purchases for SEAS-NVE must take place according to applicable domestic and international laws and regulations. Thus, SEAS-NVE expects its suppliers and any sub-suppliers of the latter to comply with the applicable laws and international conventions regarding social responsibility and work environment, which they must be able to document upon request.

Sponsorships and Donations

For a number of years, SEAS-NVE has sponsored several local soccer teams. In 2013 we chose to discontinue the sponsorships to be able to reach a wider segment of the regional population. In this regard, we adopted a new policy for supporting local initiatives in the region that we cover. Based on a pool of DKK 200,000, twice a year we give away 10 x DKK 10,000 to local associations and

initiatives that benefit the common good in the local community. When donating the funds, we prioritize activities that:

- benefit an association, club, or activity;
- reach as many as possible;
- are regional;
- are located equally around the region that we service;
- are in line with SEAS-NVE's focus on accountability and pioneer spirit; and that
- are not carried out by SEAS-NVE employees or their families.

Donations according to these criteria continued during 2014 and were met with great interest. In 2014 we supported the following:

Donation Beneficiaries, Spring 2014
Eggeslevmagle School, Skælskør
Tingstøtterne Support Association, Køge
Perronen Assembly Facility, Nykøbing Falster
Nysted Festival of the Middle Ages, Nysted
Møn Handball Club, Møn
Kalundborg Swimming Club, Kalundborg
Sorø Gymnastics Association, Sorø
Fjordgården, Holbæk
Skomagerhusets Support Association, Rødby
Roskilde Swimming, Roskilde

Donation Beneficiaries, Fall 2014
The Red Cross, Nykøbing Sjælland
Friends of Kæphøj, Holbæk
Gyrstinge Local Council – Multi-lane, Gyrstinge
Haslev Skating Center, Haslev
Hvidebæk Sporting Association – Gymnastics, Jerslev
AGiS, Stevns
The Salvation Army, Næstved
Viemose Mill Association, Kalvehave
Tingsted Amateur Theater, Tingsted
Nakskov Roller Blade Club, Nakskov
Wind energy produced in kWh

The following picture is from Haslev Skating Center, which received a donation in the fall of 2014.



Our Plans for 2015

In 2015, we are going to continue structuring our effort with CSR. We plan to do this by, among other things, implementing concrete activities that in part are CSR-related and related to our focus areas, and that in part can contribute to the development of SEAS-NVE's business activities.

Furthermore, in the long term we expect our energy optimization efforts to become an activity that will reduce SEAS-NVE's own impact on the environment. The results of our efforts in that area will be published in future COPs.

Finally, we expect to come closer to establishing a new renewable energy production facility – a facility that is to be financed using the proceeds from the sale of the GlobalEnergi product.