

JUPITER BACH

DEVOTED TO WIND

SUSTAINABILITY REPORT

2019

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Statement by Executive Management Team



Climate change is a topic that has gained increasing momentum and relevance in recent years. Renewable energy and Wind play a significant role in moving away from fossil fuels and toward a more sustainable future.

We at Jupiter Bach are devoted to wind and we are both proud of and dedicated to work in an industry that helps combat climate change, eventually making the world a greener and better place.

Minimizing footprint

Both the products we make and our core values reflect this intent and we are on a journey to continuously support global compact goals and related initiatives by specific actions and changes in behavior.

To mention one, our commitment to sustainability in 2020 is a switch to green electricity across our manufacturing plants and 60% reduction in CO₂ emissions. Going forward we will gradually set the bar higher.

Our success builds on people

The core company values at Jupiter are; “We care, We deliver and We innovate”. The fundamentals behind all 3 values are our employees. Our global employees play a crucial role in our sustainable road map. As employer it’s of paramount importance that we’re able to attract and retain talents in today’s competitive work environment and this requires full focus across our group.

In Executive Management we’re committed in investing into further developing our employees and investing in work environment at our sites to secure continuously improved working conditions.

Continued commitment to UN Global Compact and the SDGs

UN Global Compact, its 10 Principles and UNs Sustainable Development Goals (the SDGs) are fundamental for our sustainability strategy. Jupiter Bach has been signatory to UN Global Compact since 2019 and with this report we in the Executive Management Team reconfirm our commitment.

We actively engage our employees, work with our owners, customers, suppliers and partners to ensure the necessary focus, effort and results. A big thank you to everyone involved in making this happen.

Sincerely

– *the Jupiter Bach Executive Management Team*

2. Company highlights

2.1 We are devoted to wind

Jupiter Bach is devoted to wind: 100% of our business is focused on the wind industry and we contribute to the transformation of global energy system via our product portfolio.

The company grew out of a 2017 merger between Jupiter Group and BACH Composite Industry. Today, we have a global presence with headquarters in Denmark and manufacturing sites in China, Lithuania, Poland, Spain and USA.

Best-in-class technology

Our core business is to design and supply nacelle and spinner covers with maximum customer benefit at minimum cost. We design and

manufacture vacuum infused composite for both off- and onshore wind turbines.

Setting new standards

As the market leader within our field, we help drive the industry by challenging the status quo and lowering wind power's Levelized Cost of Energy (LCoE).

Close collaborations with our customers and constant innovation enable us to drive continuous improvement, set new standards and achieve the most competitive total cost in our field.

At Jupiter Bach, we commit to taking action and fighting for a better world.

Global
presence

HQ in
Denmark

1,400+
global staff

6 manufacturing
sites

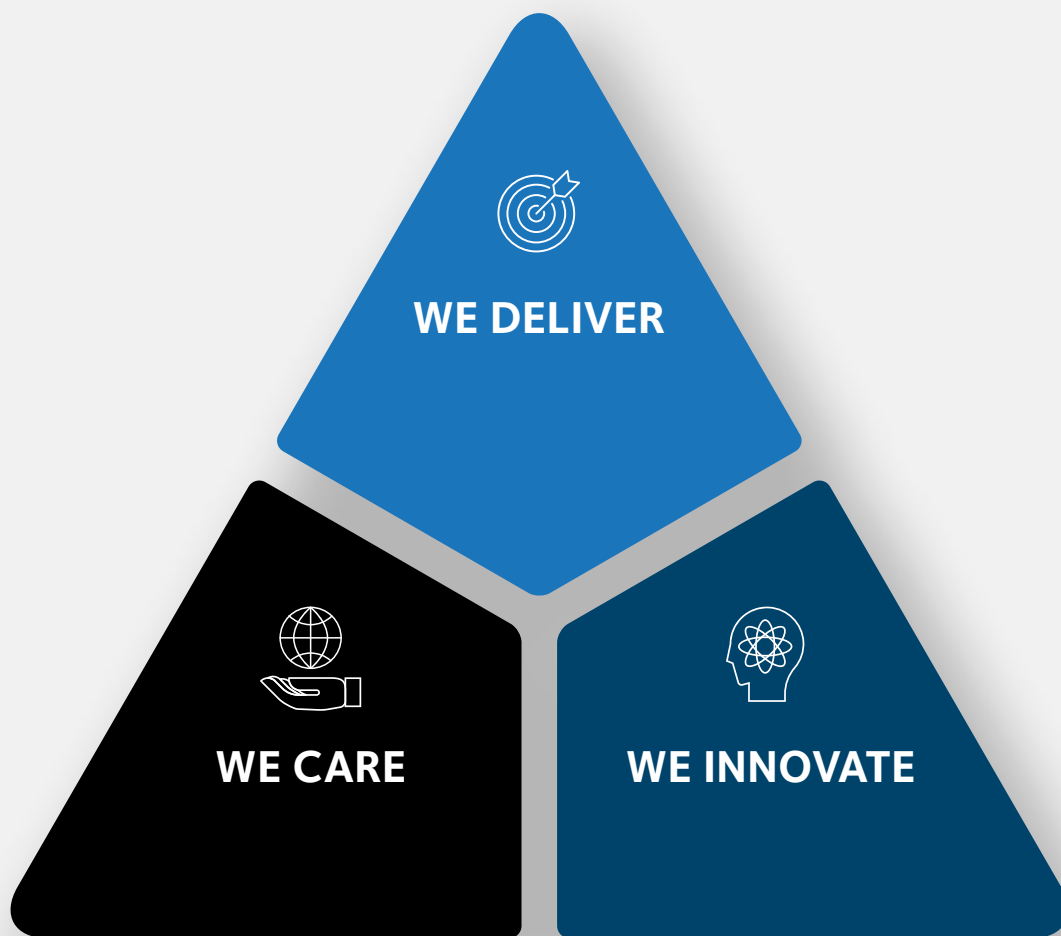
73,000 m²
manufacturing

100% focus
on wind

ISO9001
certified

ISO14001
certified

OHSAS18001
certified



2.2 Values

We innovate, we deliver, we care

These are our core values and this is how we do business.

To us, “We care” means:

- We operate responsibly with respect for people, the planet and profit
- We strive to continuously develop our people and organization

To us, “We innovate” means:

- We approach new ways of thinking with curiosity and open-mindedness
- We empower our people to act in order to find new solutions

To us, “We deliver” means:

- We stay focused in order to deliver on our commitments
- We align expectations

2.3 Code of conduct

At Jupiter Bach, the code of conduct defines the basic requirements of our senior management concerning the responsibilities towards all stakeholders in Jupiter Bach, including employees, customers, suppliers, communities, authorities and owners.

Responsible operation is in our DNA

We deploy the code of conduct throughout the company and follow up on fulfillment and understanding via audits and management reviews. To us it is crucial that our employees

understand exactly what our code of conduct means so they can show good judgement rather than learn the conduct word for word. To read our code of conduct, please visit jupiterbach.com

Our code of conduct includes:

- Human and labor rights
- Health and safety
- Environment
- Business ethics
- Legal compliance



3. Our approach to sustainability

Our corporate spirit is We care

Jupiter Bach is devoted to wind and our corporate spirit is We care. Our mission is to develop and supply environmental friendly composite solutions, enabling our customers to increase the global share of sustainable energy. We believe that sustainable development is a prerequisite for our business success.

5 SDGs and 10 principles

We support the UN Sustainable Development Goals (SDGs) and have selected the 5 goals in which our systematic contribution enables us to create the greatest benefit. To demonstrate our commitment, we are a signatory of the UN Global

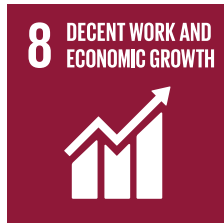
Compact. We work systematically with the 10 universal principles and incorporate these in our business processes, policies and code of conduct.

4 pillars strategy

Centered on the 5 selected SDGs and the 10 principles of the Global Compact, our sustainability strategy is based on 4 pillars: valuing people, promoting clean energy, minimizing footprint and advocating anti-corruption.

Within each of the 4 pillars we track performance and set targets for improvements.

Valuing people



WE SUPPORT



Principle: 1-6

Promoting clean energy



WE SUPPORT



Principle: 7-9

Minimizing footprint



WE SUPPORT



Principle: 7-9

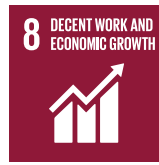
Advocating anti-corruption



WE SUPPORT



Principle: 10



4. Valuing people

4.1 Health and safety

Our people are our number one priority. Producing nacelle and spinner covers of fiberglass includes manual processes which need thorough risk management. We believe that working at Jupiter Bach must be healthy and safe regardless of region or country.

We ensure a safe and healthy work environment via our global Health and Safety Management

System. Its uniform processes and requirements are certified according to the OHSAS 18001 standard. Uniformity extends, for example, to personnel protective equipment, risk evaluation, injury reporting and investigation, chemical management and near-miss reporting.

To read our Health and Safety Policy, please visit jupiterbach.com.





Safety first

When ensuring a safe work environment, safety culture and behaviors are of the outmost importance.

Because of this, in 2019 we translated the statement “Safety first” into 3 behaviors in order to support our transformation from safety as an act to safety as a habit:

Think Twice: Take a moment up front to ensure that your behavior and actions are safe

Take Care: Always take care of yourself, your colleagues and others around you

Take Away Hazards: Be proactive and remove any hazards you see to avoid unsafe situations

Clear reduction in lost-time injuries

The frequency of lost time injuries is Jupiter Bach's number one KPI. We saw too many minor lost-time injuries in January 2019, however, we managed to improve month by month during the year through well-defined actions and clear communication.

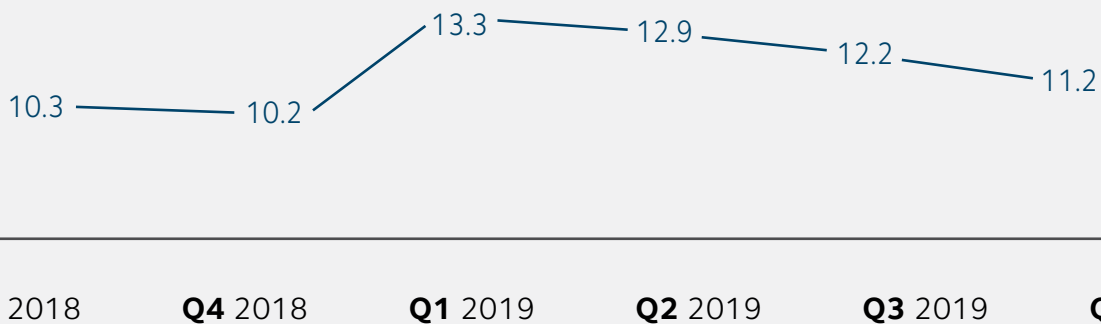
In 2019 we measured our safety climate with an internationally recognized measurement scheme.

We use the result as a dialogue tool at each production plant and to help us agree on the right course of action. This way we ensure development of the workplaces through involvement and commitment.

The initiatives have resulted in a clear reduction in the number of lost-time injuries by 60% from half-year one to half-year two.

LTI-Frequency (12-month average)

No. of lost time injuries per 1 million working hours



2020 commitment:

Reduce the LTI frequency by 46% or more to a maximum of 6 LTIs per 1 million working hours.

2020 commitment:

- Employee committees at all locations with monthly meetings.
- Strengthen supplier audits in human and labor rights.



4.2 Human and labor rights

We demonstrate high standards in human and labor rights and we support Global Compact. This commitment is a part of our code of conduct, which you can read in section 2.4.

Our people

We aim for equality in human and labor rights throughout the company regardless of region by setting uniform global requirements which go beyond legal legislation. We enforce, manage and monitor our performance using our code

of conduct and our global health and safety management system.

Supply Chain

We advocate for human and labor rights throughout our supply chain. Social evaluation is a part of the supplier approval process, and we require suppliers to demonstrate their commitment to fulfilling our requirements by signing the Jupiter Bach code of conduct. We perform regular audits of suppliers to avoid compromising human and labor rights.



2020 commitment:

Continue innovation and promotion of iO.



5. Promoting Clean Energy

A part of the solution

Our business contributes to the transformation of the global energy system through our product portfolio which is 100% focused on the wind industry.

We design and supply nacelle and spinner covers with maximum customer benefit at minimum cost. As a result, we support the supply of affordable clean energy. We work in close collaboration with our customers and focus on constant innovation to drive continuous improvement.

5.1 Innovation

In 2019 we introduced a new platform for innovative nacelle covers. We call it iO. iO is based on a single design platform. With its flexible standardization and scaleable design we are able to reduce development and production costs for

our customers. Furthermore, the concept enables shorter lead times for prototyping and volume production.

Setting new standard with iO

By implementation of our iO-structural concept direct steel saving of up to 25 tonnes can be achieved. Furthermore transport is optimized by size and weight.

The iO concept's new casting methods enable automated production with timely optimization for both high-volume and prototyping. The single platform also makes packaging, transport and assembly more efficient. Compared to traditional nacelle cover production, the iO design enables better utilization of materials and less generation of waste.

The iO concept is a huge step forward in our support of clean and affordable energy.



6. Minimizing Footprint

We track our performance

Jupiter Bach is committed to minimizing our environmental footprint. We manage our environmental impact through our Global Environmental Management System certified according to ISO14001 where we set uniform requirements throughout the company. We track our performance via our carbon footprint account, waste generation and water consumption. To read our Environmental Policy, please visit jupiterbach.com.

6.1 Greenhouse gas emissions (GHG)

We follow the Greenhouse Gas Protocol, an internationally recognized accounting standard for managing and calculating carbon footprints. Base year is 2018 and the reporting covers scopes 1 and 2.

Our relative GHG emission decreased by 5.8% from 2018 to 2019. However, the absolute GHG emission increased by 13.3%

due to increased production and expanded floorspace.

Direct emissions, scope 1

Scope 1 covers GHG emissions from our own sources or under our own control. For Jupiter Bach this comprises emissions from natural gas, volatile organic compounds (VOCs) and vehicles. Scope 1 counts for 30% of total GHG emissions in Jupiter Bach.

Emissions from electricity and district heating, scope 2

Scope 2 comprises emissions from the generation of purchased electricity and district heating. For Jupiter Bach scope 2 emissions arise from consumed electricity which accounts for 70%.

Indirect emissions, scope 3

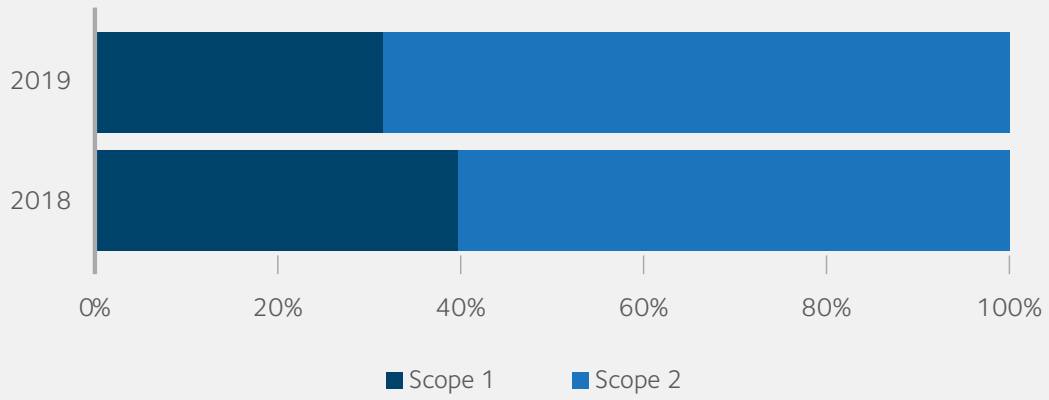
Scope 3 emissions account for all other indirect emissions that occur across the value chain, including upstream and downstream emissions. For this report, scope 3 emissions are not included.

2020 commitment:

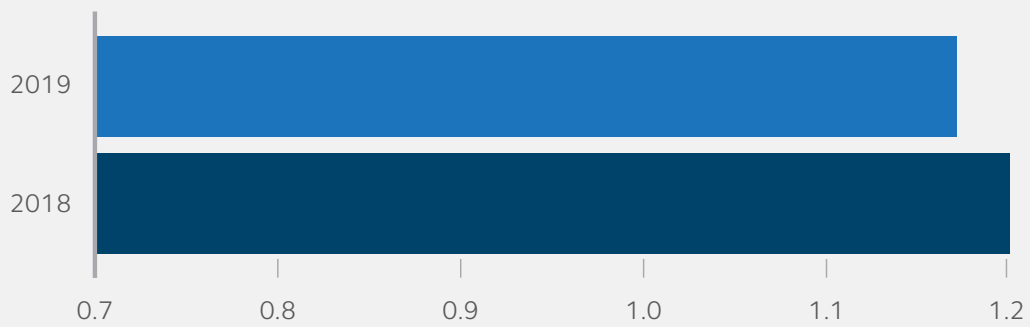
- Reduction of our absolute GHG emissions by at least 60%*.
- Electricity consumption 100% renewable.
- Selected scope 3 emissions in GHG reporting.

**scope 1 + 2 at existing facilities*

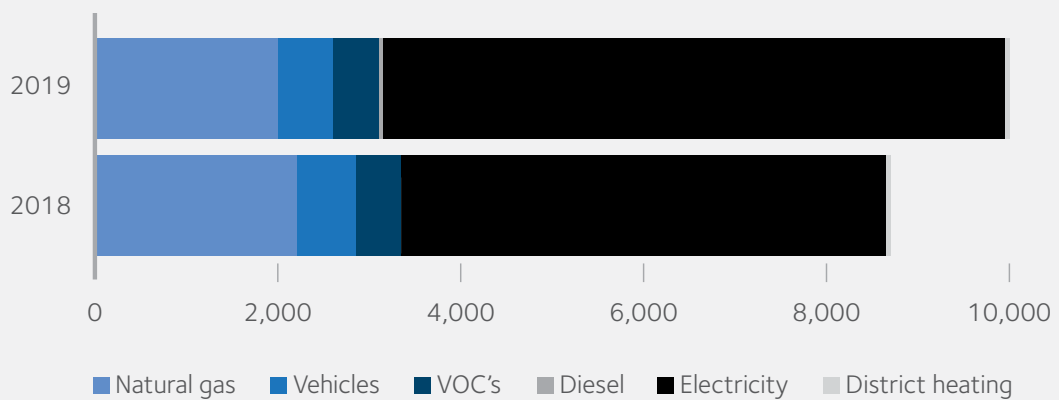
% GHG Emissions



GHG Emission index (Emissions per consumed glass)



Absolute GHG Emission (Tonnes)





6.2 Waste and material utilization

The consumption of materials and the generation of waste are significant factors in our environmental footprint. Because of this, we focus on resource utilization, minimizing waste and waste recycling in order to reduce our environmental impact.

Waste

Waste is managed at each facility according to our global requirements and we work locally with waste handling companies to identify optimal ways of recycling our waste. However, the technology for recycling fiberglass is still very limited.

Raw material utilization

Through innovation and operational excellent projects we set targets for higher material utilization. This relates to a wide variety of materials including chemicals and glass mats.

6.3 Water

Water consumption in production is limited to washing fiberglass parts before shipment. In addition to this, we consume water for sanitation purposes. We track the usage and focus on limitation where possible.

7. Advocating anti-corruption

We condemn corruption in all its forms, including extortion and bribery. Anti-corruption is fundamental to our code of conduct as well as our core values. We enforce anti-corruption both within Jupiter Bach as well as throughout our supply chain. We lead by example and train our people to exercise

good judgement to ensure responsible business practices. We manage anti-corruption with our code of conduct, supplier evaluations and audits.

Our priority is clear:

We'd rather do no business than bad business.

2020 commitment:

- Reinforcement of our code of conduct throughout the company.
- Strengthen supplier audits within anti-corruption in all its forms.



8. Data

Occupation Health and Safety	Unit	2019	2018
Lost-time injuries	Number	35	28
... of which fatal	Number	0	0
Frequency of lost-time injuries (LTIs)	LTIs per 1 million working hours	11.2	10.0
Frequency of lost-time injuries (LTIs)	LTIs per 200,000 working hours	2.2	2.0
Absence due to illness	%	6.0	5.1

Energy	Unit	2019	2018
Direct energy	MWh	11,176	12,380
... of which natural gas	MWh	8,808	9,909
... of which diesel (for heating)	MWh	124	0
... of which fuel for vehicles	MWh	2,244	2,471
Indirect energy	MWh	14,693	11,439
... of which electricity	MWh	12,220	9,330
... of which is from renewable sources	%	24	21
... of which district heating	MWh	2,473	2,109
Total energy use	MWh	25,869	23,819
... of which is from renewable sources	%	11	8
Energy index	MWh energy / tonnes glass mats	3.3	3.6

Waste	Unit	2019	2018
Waste	Tonnes	6,617	5,685
... of which goes for recycling	Tonnes	1,440	413
... of which goes for incineration	Tonnes	3,446	2,882
... of which goes for landfill	Tonnes	1,360	2,143
... of which goes for hazardous waste	Tonnes	371	246
Waste index	Tonnes waste / tonnes glass mats	0.85	0.87

Fresh water	Unit	2019	2018
Fresh water	M ³	26,264	12,930
Water index	M ³ fresh water/ tonnes glass mats	3.4	2.0

GHG emissions	Unit	2019	2018
Scope 1 / direct energy	Tonnes CO ₂ e	2,807	3,056
... of which natural gas	Tonnes CO ₂ e	1,781	2,202
... of which diesel for heating	Tonnes CO ₂ e	30	0
... of which fuel for vehicles	Tonnes CO ₂ e	530	586
... of VOCs	Tonnes CO ₂ e	466	468
Scope 2 / indirect energy	Tonnes CO ₂ e	6,133	4,836
... of which electricity	Tonnes CO ₂ e	6,078	4,769
... of which district heating	Tonnes CO ₂ e	55	67
Scope 1+2 / total CO ₂ e emissions	Tonnes CO ₂ e	8,940	7,893
... per consumed glass mats	Tonnes CO ₂ e / Tonnes glass mats	1.14	1.21
... per revenue	Tonnes CO ₂ e / Dkk	8.7	9.4

Local community	Unit	2019	2018
Official sanctions or fines, safety	Number	2	1
Official sanctions or fines, environment	Number	1	1

Certifications	Unit	2019	2018
Sites with ISO14001 certifications ¹	%	100%	50%
Sites with OHSAS18001 certifications ¹	%	100%	50%

1. Sites with more than 15 employees

People	Unit	2019	2018 ¹
Employees headcount	Number	1,349	1,413
... of which is contracted	Number	219	-
... of which is direct labor	Number	1,217	1,260
... of which is indirect labor	Number	132	153
Employees headcount per region			
Europe	Number	689	726
China	Number	444	399
US	Number	288	288
Gender diversity			
Female employees	%	30	28
Male employees	%	70	72

1. Jan 2019 numbers

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