

SUSTAINABILITY REPORT



2021

Adapteo.

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A word from Adapteo's CEO



Teemu Saarela,
Interim CEO of Adapteo Group

Another year has come to an end, and when looking back at 2021, it has been an eventful year full of progress. We have continued our geographic expansion with our establishment in Belgium and Lithuania, as well as increased our presence in Denmark. Important steps towards our journey to become the leading adaptable space partner in Europe. Internally, we have launched an ambitious Leadership Program, with over 60 employees participating, running across eight markets, improving and building the leadership skills among our managers.

Another development that marks the year is the delisting of Adapteo from Nasdaq Stockholm and the welcoming of our new investors: Goldman Sachs Asset Management. We are fortunate to have investors that strongly support our sustainability ambitions and genuinely want to contribute to a better society and view it as a strong enabler in commercial excellence. In 2022, we will intensify our efforts to support our customers and positively impact society while growing as a business.

I believe the importance of sustainability is becoming even more apparent in the light of a global crisis. At Adapteo, we ensure to take further steps in our journey to become one of the most sustainable companies in the industry. As the leading adaptable space partner in Northern Europe, we know that the demand for transparency and measurable impact is increasing from our stakeholders. Therefore, at the end of 2021, we announced our ambitious yet reachable sustainability targets for 2030. The targets reflect our commitment to become the sustainable choice for our customers, who need adaptable buildings with a minimal environmental footprint and enable a more inclusive society. We are a signatory to the UN Global Compact and commit to upholding the 10 principles, and our sustainability targets have been formulated keeping the 10 principles in mind.

Here are some examples of our sustainability commitments to 2030:

- Produce buildings in a climate-neutral manner using 100 % sustainable materials.
- Enable our users to halve carbon emissions from our solutions in use.
- Expand and develop the circularity of our business, continuously expanding our circular flows.

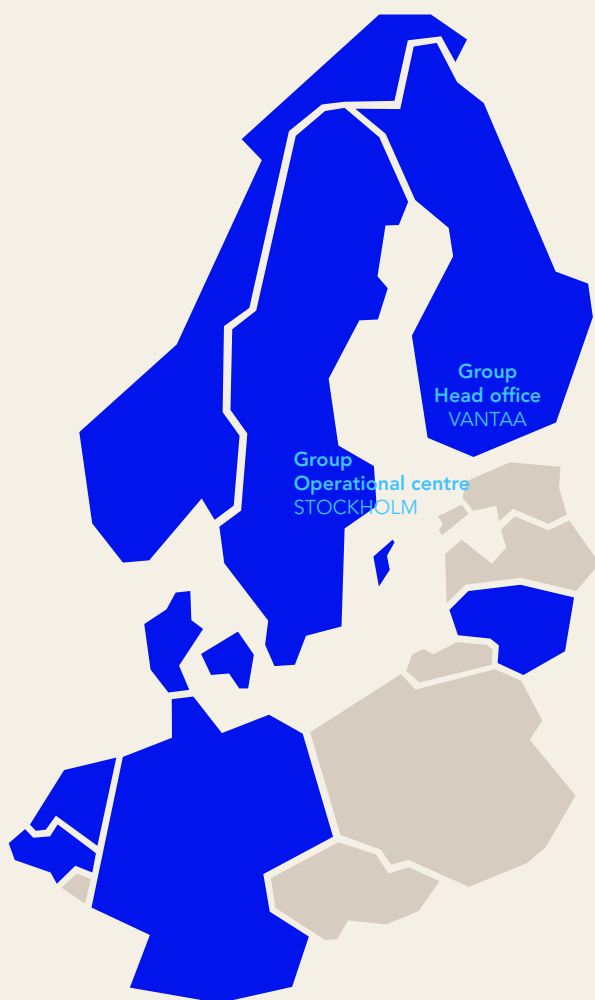
To fulfil these targets, we at Adapteo will have to work diligently to find efficient ways to incorporate sustainable ideas and monitor and measure progress continuously, which will be challenging. All Adapteo markets and employees play a key role in ensuring the implementation of our targets and seeing that they become a part of our operating practices. To implement and on-board the targets in the organisation, we have launched a sustainability playbook. A tool and framework for each employee, outlining how we work with sustainability and what we aim to achieve by 2030. This playbook will be key to the future success of our sustainability efforts. I am proud of the collaborative and joint efforts between our sustainability team, our local business teams, our investors and the Group Management team that has made our new sustainability targets and commitments a reality.

The past years have indeed consisted of several transitions and changes at Adapteo. But I believe it has been a valuable experience. So it is with pure joy I witness where the company stands today – on solid ground with robust investors and an impressive growth rate ahead. With our strong and independent business units, our local teams will lead the way for Adapteo on the road as the leading adaptable space partner in Northern Europe, with sustainability at the very core of our business.



Teemu Saarela,
Interim CEO of Adapteo Group

This is Adapteo



Key sustainability milestones of 2021

- ✓ Defined and released sustainability targets to 2030
- ✓ Developed a roadmap with milestone targets and KPIs
- ✓ Improved data quality and baselines
- ✓ Launch of the sustainability playbook
- ✓ Improved processes for sustainable sourcing
- ✓ Collaboration and sustainability activities performed by sustainability council members



8
operating
countries



538
employees

Net sales:
282.5 MEUR

Unaudited, please refer to page 27 for more information.

THE LEADING ADAPTABLE SPACE PARTNER

Adapteo is the leading adaptable space partner in Northern Europe. We develop, build, rent out and sell adaptable buildings, that can be transformed, repurposed, scaled up and down based on our customers' changing needs. By providing space for essential functions such as schools, daycares, care centers, offices and accommodation, we create value in society. Our modular solutions are rented out again and again creating circular flows that minimise the use of material and contribute to a circular economy. With our ambitious sustainability agenda we aim to lead the way to a more sustainable future for our industry. We innovate for sustainability, develop climate smart buildings and

take responsibility through our value chain. That is how we build adaptable and sustainable societies.

ADAPTEO'S MARKETS

Adapteo is a private company owned by Goldman Sachs Asset Management. We have a portfolio of 1.3 million square meters, operate in eight markets and employ 538 people in Sweden, Finland, Denmark, Norway, Germany, the Netherlands, Belgium and Lithuania. A majority of our revenues is generated by rental contracts from social infrastructure. During the year, important steps were

taken to strengthen our market position in Denmark with the acquisition of modular building business of Ajos A/S, and in Norway with the closing of Stord Innkvartering. We entered into the Baltic market with the establishment of Adapteo Lithuania. Due to a lack of profitability over the course of time, Adapteo decided to discontinue the operations of Flexator AB.

SOLUTIONS FOR PUBLIC AND PRIVATE SECTOR

Adapteo offers solutions for the private and public sector including adaptable schools, offices, daycare centres, elderly care facilities, accommodation, health care facilities, event buildings and project offices. Adapteo can also be a full service provider e.g. by performing maintenance on site. Our three core values: proactive, collaborative and committed guide us in our daily work, ensuring that we meet the needs and expectations of our stakeholders. We offer our customers a fit-for-purpose adaptable solution with low climate impact. We approach the perspective of the customer as well as the end user and use our initiative and expertise to exceed expectations, and strive to position ourselves as the first choice to our customers. To fulfil our potential, we must share our expertise and strengthen our ways of working internally, making us even more effective and efficient. We strive to create solutions that are made for the many, always with people and planet in mind. We build trust by being clear on both what and how we deliver, and then staying true to that, every time. We are responsible and transparent, internally and with customers so there are no surprises.

“Our three core values: proactive, collaborative and committed guide us in our daily work, ensuring that we meet the needs and expectations of our stakeholders”



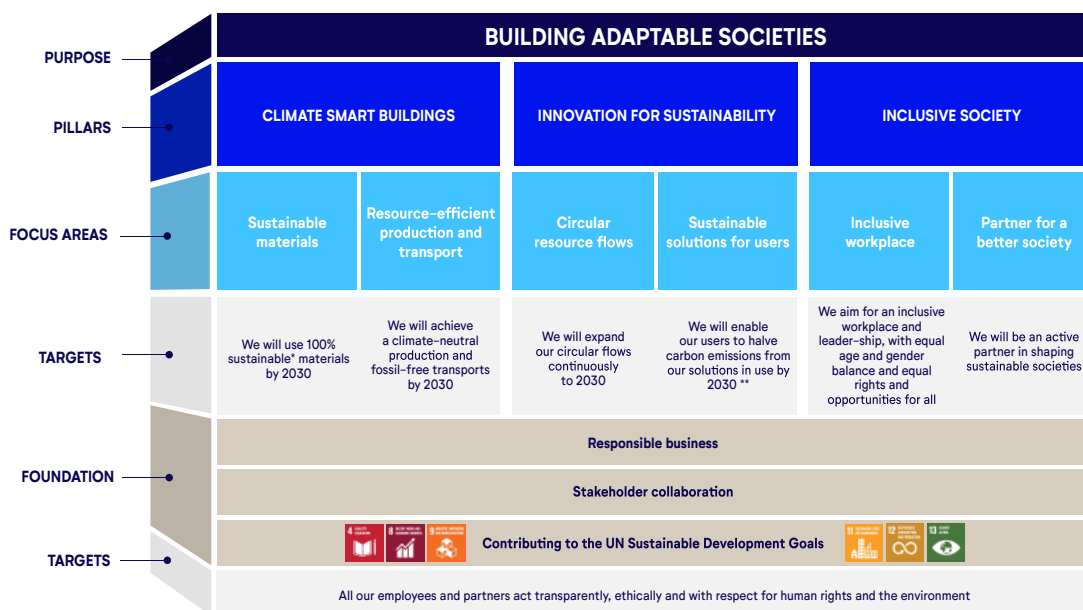
Adapteo's sustainability strategy

Adapteo's sustainability strategy has a focus on *climate-smart buildings*, *innovation for sustainability* and *inclusive societies* – the areas where we believe that we can have the biggest positive impact at the same time as we propel our business.

With a circular construction concept, Adapteo provides buildings that can adapt to both people and planet. We use wood as our primary construction material, (which is more climate-smart than traditional building materials such as concrete), resource-efficient production, innovation and an inclusive approach. We offer adaptable solutions that help our customers become more sustainable, and this is how we enable a more resilient and sustainable construction and real estate industry. We also work to ensure ethical business practices in our operations and throughout our value chain.

To execute our sustainability strategy, we have developed sustainability targets to 2030, as well as a roadmap with milestone targets leading up to this year. We also recognise the need for our employees and functions across the organisation to work together and contribute to the fulfillment of our sustainability targets. In 2021, we launched our sustainability playbook which will serve to guide each Adapteo employee on how to work with sustainability. In the year to come, we will further develop and strengthen our process for monitoring and evaluation in order to improve the follow-up of our activities and targets. Accurate and efficient monitoring and evaluation is critical to ensure we continue the advancement of efforts for sustainability and circularity.

OUR SUSTAINABILITY STRATEGY WAS LAUNCHED IN 2020, AND IN 2021 WE WERE PROUD TO ANNOUNCE OUR SUSTAINABILITY TARGETS:



*Adapteo chooses renewable or recycled materials when possible and minimise our use of virgin, finite and fossil materials, and should always try out new materials with better sustainability performance to continuously improve materials used in new production and building upgrades.

** Our best practice solution incl. VAPS (value added products and services) will generate half the emissions by 2030. Meaning if customers choose the best available option with i.e. solar panels, technology etc they minimise climate impact.

“We offer adaptable solutions that help our customers become more sustainable”

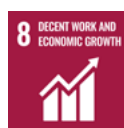
It is our firm belief that all parties in society, including the private sector, has a responsibility to contribute to sustainable development for all. However, the capacity to contribute depends on each business and the context where it operates. Therefore, the development of our sustainability strategy took its starting point in six of

the seventeen Sustainable Development Goals of the 2030 Agenda, as well as in our materiality analysis. The process of defining sustainability targets has involved the Sustainability Council, our Group Management Team as well as the Board of Directors.



SDG 4, TARGET 4.A

Create including and safe environments for education



SDG 8, TARGET 8.8

Protect labour rights and promote safe and secure working environments for all workers



SDG 9, TARGET 9.4

Upgrade all industry and infrastructure for increased sustainability



SDG 11, TARGET 11.1

Safe housing for an affordable cost



SDG 12, TARGET 12.2

Sustainable management and use of natural resources
TARGET 12.5

Make significant reduction in the quantity of waste



SDG 13, TARGET 13.3

Increase knowledge and capacity to handle climate changes



We will use 100% sustainable materials and achieve a climate-neutral production and fossil free transports by 2030.

Climate smart buildings

Climate change is the defining issue of our time and it will inevitably shape our future. It is a challenge intrinsically linked with the issue of energy consumption, natural resource extraction and circularity. Our strategic priority climate-smart buildings, is about offering our stakeholders adaptable buildings with minimal climate impact. It is important to consider all steps of our value chain, from the raw material extraction and processing, to manufacturing and assembly of Adapteo's buildings, on to how we refurbish, recycle and repurpose. The global building and construction sector is one of the biggest contributors to climate change. Studies indicate that the sector accounts for 38 % of all energy-related CO₂ emissions globally. For Adapteo, this is yet another motivator to be part of the solution, contributing to climate change mitigation.

SUSTAINABLE MATERIALS

One of the primary materials in Adapteo's buildings is wood, which, being a renewable material, allows us to produce climate-smart buildings. The responsible sourcing of wood is important to the sustainability of the material, and we are working to only source from sustainably managed forests. As of 2021, 100 % of all wood used in Adapteo's own production and C90 series is FSC certified (the Forest Stewardship Council). By 2024, 100 % of

Adapteo's production will continue to be either FSC or PEFC certified (the Programme for the Endorsement of Forest Certification). To limit our use of single-use virgin, fossil-based plastic we have chosen reusable plastic covers to protect our building units during transport in Germany and Norway, and we will scale-up the initiative to other markets in the coming years.

Furthermore, we are continuing the work to increase the amount of renewable, recyclable, and recycled material used in our buildings, a goal which will be reached together with our suppliers. We are looking to accredited standards and their material guides, in order to identify materials best suited to our business, with as little climate impact as possible.

**100 %
FSC
certified
wood**

AVERAGE PROPORTION AND WEIGHT OF MATERIALS USED IN A BUILDING UNIT

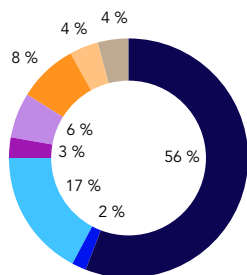
Wood	41 %
Steel	12 %
Stone wool	18 %
Plastic	1 %
Gypsum	20 %
Cement boards	5 %
Other	3 %

Renewable material:
2929 kg

Non-renewable material:
4264 kg

Average building weight:
7193 kg

GLOBAL WARMING POTENTIAL FOR CALCULATED PROJECT



- Building materials (production)
- Transport (production)
- Transport (project site)
- Refurbishing
- Additional materials (project site)
- Energy use (production)
- Energy use (project site)
- Building assembly (template)

Climate impact of an average Adapteo building, as assessed by the LCA conducted by IVL Svenska Miljöinstitutet. (GWP: Global Warming Potential).

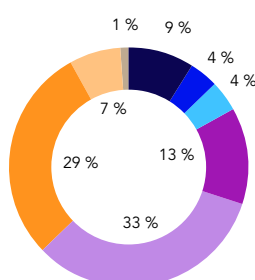
CLIMATE IMPACT ASSESSMENT

In 2021, we commissioned a climate impact assessment of C90, the Adapteo building currently in production, assessing it from a life cycle perspective. It was conducted by IVL Swedish Environmental Research Institute, using a life cycle assessment (LCA) tool and dataset of Byggsektorns Miljöberäkningsverktyg (BM 1.0). The key areas to address in order to reduce climate impact are: choice of materials, transport between projects, and energy use at production and project site. We were interested to learn that insulation accounts for 33 % of the climate impact of the building materials, surpassing steel and sheet metal which accounts for 29 %. With deeper knowledge of the climate impact of different materials used in our buildings, we can assess the best available option considering climate, environment, functionality etc for our new designs and refurbishments. Another way to potentially reduce the climate impact is by prolonging the lifetime of a building: ten more years can reduce the

climate impact by approximately 25 % (25 years compared to 35 years). An inventory shows that more than 70 % of the units in use in 2021 are in fact existing units in our fleet. In 2022 we will look into how we can use the learnings from the climate impact assessment, in the production and refurbishments of our buildings.

In addition to the LCA of C90, we have also conducted an inventory of all suppliers and materials used in the production of the C90 unit series, mapping the material content against the criteria of the Nordic Swan Ecolabel (Svanen). Based on the 300–500 articles that have been analysed, only a few materials do not meet the standard's requirements. Going forward we will include our sourcing department to review material options without compromising the quality or functionality of the materials. This will contribute to Adapteo's transition to more sustainable materials.

CLIMATE IMPACT FROM CONSTRUCTION MATERIALS IN ADAPTEO'S BUILDINGS



- Building boards
- Paint
- Windows and doors
- Plasterboards
- Insulation
- Steel and sheet metal
- Wood-based products
- Waterproofing

Climate impact from construction materials in an average Adapteo building, according to the LCA conducted by IVL Svenska Miljöinstitutet.



Production Sneby, Sweden



Production Sneby, Sweden

RESOURCE-EFFICIENT PRODUCTION AND TRANSPORT

Minimising our climate impact, involves not only carefully selecting the materials that goes into the building units, but also to handle and care for the materials that goes out, in other words the waste. Our first priority is to not generate waste at all, but rather view it as a valuable resource that can be used in circular flows. Our industrial building technique limits the amount of waste generated in production. The majority of Adapteo's waste is generated at our project sites, during assembly and refurbishing of our building units. Waste directly generated by Adapteo is directed to materials recycling and to incineration with energy recovery. In the upcoming

years we will increase our efforts to collect more data on waste generation, including from project sites, by reviewing our agreements with recycling companies, in order to maximise recycling and refurbishing.

In addition to the materials used, waste, transport, business travels, and energy consumption, are sources of greenhouse gas emissions. During 2021, we implemented measures to improve data collection from the entire organisation, including dedicated workshops with data providers. This has resulted in increased and improved logistics data, leading to higher total emissions figures.

WASTE GENERATED (METRIC TONS)

Total hazardous waste	70.9
Total non-hazardous waste	4,979.8
Total waste	5,050.8

WASTE DIRECTED FROM DISPOSAL (METRIC TONS)

	Hazardous waste	Non-hazardous waste	Total
Preparation for reusewaste	0	0	0
Recycling	0.5	4,541.4	4,541.9
Other recovery options	0	0	0
Total	0.5	4,541.9	4,541.9



75.2 (MWh)

Stord Innkvartering
(Norway)



1,667.3 (MWh)

Dutch Cabin Group
(the Netherlands)



3,641.8 (MWh)

Sweden
Adapteo AB: 1350 MWh
Flexator AB: 2,291.8 MWh



2,035.5 (MWh)
Finland



1,111.5 (MWh)
Germany



576.6 (MWh)
Denmark



246.1 (MWh)
Norway

ADAPTEO'S ENERGY USE

Adapteo's energy consumption consists of a variety of energy sources and uses in our different countries of operation. Natural gas is used for onsite heating in Finland, Germany and the Netherlands, wood chips were used for heating at Flexator AB's site, and the others purchase district heating or electric heating. Fuels such as diesel, gasoline and biofuels, are used in company cars, trucks and forklifts. The energy consumption figures are the highest in Sweden since there are many

more facilities, including warehouses, refurbishing hubs and offices, compared to the other countries. Flexator AB had their production facilities running during 2021, which has an impact on the total energy figure for Sweden. Adapteo Finland has the second highest energy consumption of the entire group, this is mainly due to the use of natural gas for heating. The third highest energy consumption is in the Netherlands, which is due to the two production facilities that they operate.

ENERGY CONSUMPTION WITHIN THE ORGANISATION

	Total (MWh)		
	2021	2020	2019
Fuel*	5,393.6	3,712.5	4,240.5
Electricity	3,414.1	3,258.3	4,541.1
Heating	546.5	108.3	–
Total energy consumption (MWh)**	9,354.2	6,970.8	8,781.6




*Fuel consumption from renewable sources: 867.5 MWh, from non-renewable sources: 4,525.5 MWh. Fuel consumption consists of petrol, diesel, biodiesel, petrol (avg bio-blend) used in company cars, as well as natural gas and wood chips used for onsite heating.

**The energy consumption figures do not include data from our new operations in Belgium and in Lithuania (started in 2021), which will be included in upcoming years. Energy consumption figures have been collected from our offices, production sites, retrofitting hubs, and storage units.

GREENHOUSE GAS EMISSIONS (Metric tons CO₂e)

6,691.9
Total metric tons CO₂e

2.37
Tons CO₂e per
million EUR
(3.5 in 2020)

	 Scope 1	 Scope 2	 Scope 3	Total
2021	1,050.2	363.9	5,277.8	6,691.9
2020	626.3	146.4	1,422.5	2,195.2
2019	865.7	231.8	440.2	1,537.7

Adapteo reports on GHG emissions in scope 1 (company vehicles and onsite heating by natural gas in the Netherlands, Finland and Germany), scope 2 (purchased electricity and heating) and scope 3 (waste management, business travels, and logistics), in accordance with the GHG Protocol. Data has been collected through Cemsys, and the emission factors used are: DEFRA (2021), Naturvårdsverket (2020), Norwegian Environmental Agency for scope 1, Energimyndigheten (2020), IEA (2021), AIB(2021), Danske Fjernvarme, Energia.fi (2020), Energiföretagen (2021 och 2020), SSB.no, Norsk Elbilforening (2021) for scope 2, DEFRA (2021), SJ (Annual and Sustainability Report 2019), Miljøkalkulator Vy, Ecoinvent 3.8 for scope 3.



School building in Wendlingen, Germany

Innovation for sustainability

We aim to expand our circular flows continuously and enable our users to halve carbon emissions from our solutions in use by 2030.

Finding new ways of addressing global challenges will be necessary to meet people's needs without transgressing planetary boundaries. A sustainable future demands innovation and creativity. At Adapteo, we are innovating for sustainability throughout our value chain.

CONTINUOUSLY CREATING CIRCULAR FLOWS

Adapteo's circular business model sets a precedent for the future of the construction and real estate industry. Adapteo can build, transform, repurpose, scale up and scale down in a matter of weeks, ensuring that buildings can be rented out for several rounds and serve different purposes depending on the customer's needs. Sustainable product design is particularly important as it determines the materials and technologies used in Adapteo's products, which are on the market for many years to come thanks to the company's rental model.

Ensuring sustainability throughout a building's entire life cycle is highly important for Adapteo. Our target to expand our circular flows to 2030 comes with certain challenges and opportunities. The design stage is fundamental to any circular product or service, creating the circumstances for continuous reuse or upcycling. When a building reaches the end of its primary lifecycle, and is no longer fit for rental purposes, the prioritised solution is to sell the building so that it can serve another purpose.

A task force with the objective of fostering collaboration and knowledge sharing between all Adapteo's business units has been established with the Sustainability Council. In 2021, this included sharing initiatives to upcycle Adapteo units that have reached their end in our fleet, so that we can prolong their life cycle serving a different purpose. In 2022, the efforts to map and understand the material and waste flows of our business



An internal assessment shows that in the coming years, about 4400 units that do not meet technical requirements, will be phased out, or have already been phased out from the portfolio of adaptable buildings. A diverse variety of solutions are needed to handle such a large number of units in a sustainable and circular manner. The team at Adapteo Finland has been working diligently to come up with different plausible approaches. This has resulted in old Adapteo buildings being reborn as coffee shops, summer houses, clubhouses for youngsters, accommodation for seasonal workers and camping area facility buildings. There are a few new, small companies developing business models for repurposing phased out buildings, working with sustainability in mind and making the most of recycled and reused products.

will be intensified, creating synergies between circularity and cost-savings as well as income. We will be working across the entire group, involving functions such as product development, technical sales, sourcing and project management.

In 2021, we joined CCBUILD (Centrum för cirkulärt byggande), a Swedish network centered around circular solutions in building and real estate development. It is a great initiative that allows us to not only learn from others, but to share our journey and findings with industry peers. CCBUILD offers its members access to digital services, seminars and knowledge sharing.

In 2022, we will continue our work to share experiences and knowledge about circularity principles through workshops and other forums.

ENABLING OUR USERS TO MINIMISE THEIR CARBON EMISSIONS

Continuously innovating the design of our buildings, to improve their sustainability performance is of great importance, both in new product development and in refurbishment of our existing unit fleet. During the production phase, one of the main priorities is to ensure maximum energy efficiency of the buildings, for

example by minimising air leakages once the building units are in use.

Adapteo also develops additional services to increase energy efficiency and offer low-carbon technologies. One example is the C90 building, which is the rental product series most frequently delivered. Adapteo offers customers efficient and low-carbon energy, such as waterborne heating through district heating, pellets, or air and water heat pumps.

Following our dedication to enable our customers to minimise the greenhouse gas emissions from our building solutions, we are currently developing value added products and services (VAPS). The project development will include a new sustainability offering, based on studies of where we have the greatest potential to contribute to reduced climate impact for us and for our customers. The sustainability offering will initially be in the form of an energy efficiency package and will be piloted in Q2 of 2022. The project will allow our customers to reduce their climate impact e.g. through clean-technology such as solar panels and installation of smart digital sensors for meter readings and remote monitoring of energy and ventilation. The pilot project will be evaluated, tweaked where necessary, and scaled-up to increase positive impact across all business areas.

CASE

How we create circular flows



“During 2021, a total of 300 products equalling almost 130 thousand EUR in turnover, found new owners”

SUCCESSFUL PARTNERSHIP FOR CIRCULARITY

Waste from construction and demolition, accounts for some of the biggest waste streams in the world, which poses challenges to the capacity of society to handle the waste in an adequate manner. The generation of waste also implies that there is an ongoing extraction of natural resources, instead of using what is already available. If the world was to close the loop, and embrace circularity principles, we could turn this around. Being active in the buildings industry Adapteo wants to be part of the solution.

In order to take action and lead the way on this, Adapteo initiated a partnership with Klaravik in 2015. Klaravik is an auction-based marketplace where companies and individuals can buy and sell second-hand building products. Some of the most

frequently sold Adapteo items include fire escapes, steel stairways, steel access ramps, windows and doors. During 2021, a total of 300 products equalling almost SEK 1.4 million in turnover, found new owners, allowing our sites in Jönköping and Enköping to do their bit to close the loop, at the same time as they improved their cash flow.

Circularity requires efforts throughout the value chain, from the materials and design, to the upcycling and recycling when the initial use phase is over. At Adapteo, we are glad to have a collaborator in Klaravik, and look forward to starting similar initiatives across all of our countries of operation. We are also hoping for other industry actors to follow suit, and we would be happy to learn from others who are involved in other initiatives!

CASE

How we innovate for sustainability



IMPROVING SUSTAINABILITY BY DESIGN

Designing durable and climate-smart buildings is a win-win for businesses and sustainability. Adapteo has recently developed a new more long-lived flexible building solution, keeping sustainability in mind. The new product is built on Adapteo's modular building technique, providing high flexibility and adaptability in the indoor learning environment – which has enabled Adapteo to design a solution with a focus on optimising the learning environment. The pilot project was initiated in 2021 and the first building is expected to be delivered during the summer 2022.

Key factors for strengthening sustainability aspects of new buildings overlap with other business objectives at Adapteo. One example is increasing the lifetime of building units. If our units can be used for a longer period of time than intended, their impact on the climate is reduced per use according to a lifecycle assessment recently commissioned by Adapteo. From a business perspective, a long lifetime saves production costs. Other key aspects are energy efficiency and selecting sustainable materials.

Aleksi Hillman is Head of technical operation and products in Adapteo Finland and coordinates the Finnish side of the project. The project team includes different competences within R&D, design, technical and commercial expertise.

“Sustainability relates highly to this project; we are working together with a specialist consultant who will support us in assessing different sustainability aspects. All steps of the lifecycle will be assessed, options compared, and we aim to optimise the new unit throughout the lifecycle. Sustainability is one important aspect of the development process” says Aleksi.

The project consists of the development of a new building solution, answering to changing customer demands and a shift in the market. With the new development, Adapteo will meet high expectations on both quality and aesthetics for an identified new segment between short rental and permanent buildings. Long term projects could be between 10 to 20 years. For these buildings, customers have high technical demands for example regarding ventilation and heating. Facade and roofing should meet demands for a more permanent looking exterior and fit in with the surrounding architecture.

Design and innovation for sustainability are prioritised in Adapteo's sustainability strategy and the project will help us meet our targets within the pillars *Innovation for sustainability* and *climate-smart buildings*.



Inclusive societies

We aim for an inclusive workplace with equal opportunities for all and will be an active partner in shaping sustainable societies.

Adapteo's focus area *Inclusive societies* is multifaceted. It is about meeting the growing needs of an evolving society, in which demographic changes and increased mobility place higher demands on adaptable and inclusive solutions. Adapteo

provides spaces that fit people's changing needs by delivering adaptable solutions for an inclusive society. Adapteo also values inclusion and diversity highly at our own workplaces and want to be an active partner in shaping sustainable societies.

AN INCLUSIVE WORKPLACE

At Adapteo, we believe that being an open, inclusive and equal workplace is a prerequisite for success and attracting and retaining talent, fostering the human capital that is essential to our company. It is a continuous effort to create a workplace where people are proud to work, where they feel motivated and inspired, embodying Adapteo’s three guiding principles; proactive, collaborative, and committed. On group level the work is led by our Senior VP Human Resources, who reports to the President and the CEO, and leading the HR team supporting our business units locally. The group wide policies regarding our people are the Adapteo Code of Conduct, HR policy, Whistleblowing policy, and underlying manuals and routines. At Adapteo we adopt a steering model where we empower and enforce strong and independent business units across our different geographies with local ownership and responsibility, in ensuring compliance and excellence also in local legislation and circumstances relating to occupational health and safety and labor rights. The HR organisation and other corporate functions such as Quality Management, are supporting their effort in ensuring compliance and excellence within these areas. Adapteo respects the right of all

DIVERSITY BY AGE AND GENDER

Employment category	Women	Men	<30 years	30–50 years	>50
Board of Directors	28.6 %	71.4 %	0 %	85.7 %	14.3 %
Group Management Team	37.5 %	62.5 %	0 %	75 %	25 %
Local Management Teams	25 %	75 %	0 %	58 %	42 %
Managers	22 %	78 %	4 %	57 %	39 %
Employees	18 %	82 %	20 %	37 %	43 %

37,5 % women in Group Management Team

employees to form and join trade unions of their choice and to bargain collectively and individually. We aim to facilitate these rights in places where freedom of association and collective bargaining are restricted. 47.6 % of Adapteo employees have collective bargaining agreements or equivalent contract in the countries where collective bargaining agreements are local market practice.





FOSTERING EMPLOYEE ENGAGEMENT

In order to measure employee engagement, we conduct annual employee engagement surveys, addressing topics such as motivation, expectations, clarity and team spirit. Seeing engagement levels of Adapteo below the global benchmark in 2019 and 2020, has led management to implement measures to address this, and integrated thus integrate employee engagement levels as part of our strategic KPIs in steering Adapteo. During the past years Adapteo has been subject to heavy change, having made multiple acquisitions, prepared and executed a demerger from Cramo and simultaneous IPO and most recently entered a new transformative phase with ownership change and delisting from the Nasdaq Stockholm stock exchange. A top priority

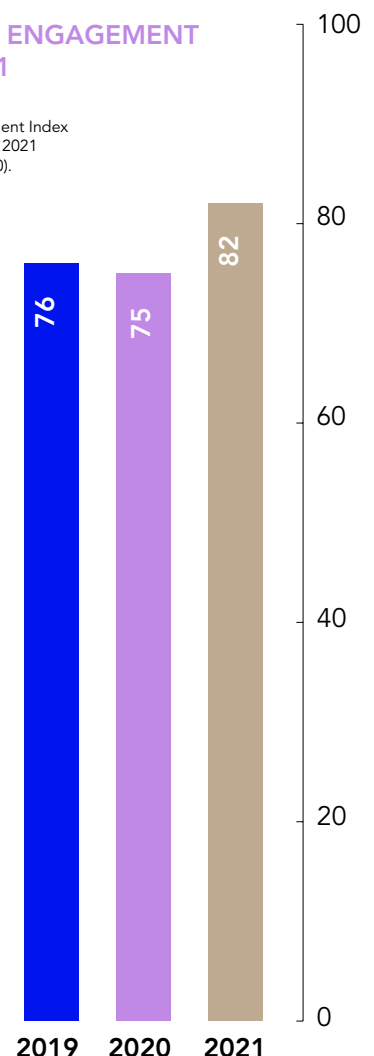
of Adapteo, throughout these transformative changes have been to ensure we are not only developing our business but also our organisation and people. We are pleased to see that the measures implemented, have started to bear fruit in bringing about a positive change to our Employee Engagement Index in 2021 and we are now ranking above the global benchmark. In 2021, a new social sustainability index was developed and added to the annual employee engagement survey, covering

questions regarding the perception of Adapteo as an inclusive and encouraging workplace, free from discrimination and victimisation, (in 2021, we had 0 cases on discrimination), providing equal opportunities to all employees. Adapteo scored

89 out of 100, and aim to always score above 90 in the future. Another priority area in our organisational development, has been to strengthen the Leadership across Adapteo. During 2021, a group-wide leadership development program was implemented, including all managers across Adapteo, from President and CEO to our local Line Managers. In addition to that, we have invested in communicating to our organisation more frequently, and in more accessible ways, to implement the strategic direction of the company, and keeping our people well informed of the company's affairs. In 2022, we will continue our work to improve engagement, and will continuously invest in our people and leaders, building competence and capacity amongst all leaders and employees, which we hope will further improve our Employee Engagement Index. Access to career development and performance reviews are fundamentals to building an engaged workforce, and in 2021, 77.5 % of all employees had performance reviews.

EMPLOYEE ENGAGEMENT INDEX 2021

Employee Engagement Index scores from 2019 to 2021 (maximum score 100).



“Adapteo is an open and inclusive workplace, and developing leadership skills is key to our success”

ENSURING OCCUPATIONAL HEALTH AND SAFETY

Our goal is to be a zero-accident workplace, and in 2021, we defined an ISO roadmap which will lead us towards ISO 45001 certifications across the entire group by 2027. This will enable us to work more systematically with occupational health and safety in all of our operations, incorporating local needs and regulations. Implementing ISO 450001, will provide us with a structured process for monitoring and evaluation of our OHS efforts. We work diligently with occupational health and safety and aim to ensure that all Adapteo employees are safe and cared for at work, regardless if they work in an office facility or at one of our retrofitting hubs. All work-related injuries are reported and followed-up on in order to identify areas in need of adjustments, and during 2021, three work-related injuries regarding employees and one injury regarding a worker were reported, the injuries include cuts to hands and a twisted ankle. Employee health and safety has come into greater importance as an effect of the global Covid-19 pandemic, where we have taken measures to protect employees at the workplace. Measures include the restrictions on number of people that are allowed at company facilities, and adherence to the regulations and recommendations of the Public Health Authorities in each country of operation.

An occupational health and safety challenge for Adapteo is connected to project sites, where we neither have complete control of the workforce nor the work.

The Adapteo Business Partner Code of Conduct includes requirements on occupational health and safety, and we are cooperating with our sub-contractors to ensure that these requirements are met and that adequate training is provided in this area. As we move forward with the ISO 45001 certification of our facilities, we will further develop how we collaborate with business partners to ensure occupational health and safety, throughout the Adapteo value chain.

Hazard identifications and risk assessments are done annually and in accordance with the requirements of each jurisdiction, it is the responsibility of the Managing Director of the legal entity, who collaborate with managers with personnel responsibilities. The functions involved in the hazard and risk assessments receive training on the topic. If an employee or worker discovers a work-related hazard this shall be reported to the closest manager, or through Adapteo's whistle-blower mechanism. Adapteo has a zero tolerance towards reprisals and all whistle-blowers are protected as per our Code of Conduct and our Whistleblowing Policy. In some of our countries of operation, we have health and safety committees where employees and management convene, but we will be looking to increase employee and worker participation in the occupational health and safety work across the entire organisation.

“Employee health and safety has come into greater importance as an effect of the global Covid-19 pandemic”





“Adapteo wants to be part of the solution here, offering flexible and adaptable buildings that can close the gap between residents and their loved ones”

PARTNER FOR A BETTER SOCIETY

By providing space for essential functions such as schools, daycares, health care centers, offices and accommodation, we create value in society. With the task of providing fit-for-purpose elderly care facilities or schools, we put our mind to meeting the diverse needs of our customers. Building inclusive societies relates to the functionality of the built environment and its surroundings. For example, if a permanent school building need to be renovated, owing to Adapteo's adaptable solutions, students do not have to be separated from their peers and scattered. Instead, they can move into an adaptable building by Adapteo, allowing them to stay in the geographical place that they already know and feel comfortable with, protecting the tight-knit social fabrics of friendship.

We are constantly working to gain an even better understanding of our customers' needs, and the challenges that society face today and in the future. A topic of concern in Sweden regards loneliness amongst elderly, something that has come into light even more following the global Covid-19 pandemic. In order to gain some hands-on insights to the issue, Adapteo issued a survey which was done by Novus in the spring of 2021. It investigated the perceptions of loneliness amongst people 55 and older. The study indicates that about 25 %

of the population in Sweden over the age of 55 are afraid of losing contact with loved ones when moving to elderly care due to the distance. At the same time, many elderly feel lonely and isolated living at home. The importance of closeness of elderly care facilities to friends, family, and services is evident. In response to this, we coined the term “Hemsamhet”, which roughly translates to “loneliness at home”, and launched a campaign to raise awareness of the issue and what can be done about it. Adapteo wants to be part of the solution here, offering flexible and adaptable buildings that can close the distance gap between residents and their loved ones. For more information about this initiative, please visit our website and the “Hemsamhet” campaign.

In 2021, our business units and group companies supported local organisations and initiatives, contributing to social sustainability. At Adapteo Sweden, employees participated in meetings through the integration initiative Yrkesdörren, whose aim is to bridge the gap and speed on the path of foreign-born people into the Swedish labour market. Digital or physical meetings were held during office hours, allowing our employees to get involved in social community engagement.

CASE

How we contribute to inclusive societies



“We have been so pleased with Adapteo’s flexible buildings – they have not felt like temporary structures, but have really given a feel of a permanent and safe space where we have been able to focus on what is most important to us: teaching”

Maria Sandwall, Principal of the Noltorp elementary school.

ADAPTEO’S FLEXIBLE BUILDINGS CREATED SPACE FOR TEACHING

With growing populations and an outdated pool of educational buildings, there is a need for adaptable solutions that can cater for student and staff needs during the time of renovation. The Noltorp elementary school in Alingsås is one such as example where Adapteo’s solutions could enable the uninterrupted teachings of 344 students in classes from pre-school to year 6. The students moved in to the flexible buildings in November of 2019, and by the end 2021 they are preparing to move back to the permanent school structure. Adapteo’s buildings have also housed staff rooms, 10 offices, and the school nurse, demonstrating the adaptability and diverse product offering.

PROMOTING INCLUSION AT THE WORKPLACE

At Adapteo, we aim for an inclusive workplace and leadership, with equal age and gender balance and equal rights and opportunities for all, this is one of the targets in our sustainability strategy. Working in a traditionally male dominated industry, it is particularly important to actively promote gender equality and equal opportunities. According to the Finnish institute for health and welfare, the construction industry in Finland is male dominated with 91 % men and 9 % women (2019). The benefits of an inclusive approach are many – both for individuals and our business. Attracting the best talent and building strong and trusting teams with diverse experiences and knowledge is what we aim for at Adapteo.

Elli Miina works as a Design Coordinator at Adapteo Finland. In the Technical Operations department, women as a group are in minority, but still in Elli’s opinion, all employees are equally welcome, and she has felt included from the start.

“In my opinion, a good workplace is where you can be yourself, no matter what your identity, personal details, or features are – all should be welcome. A workplace that enables every person to make the most from their individual character. Loud or quiet, woman or man, or any other difference, you should be able to listen to who you are and make the most of it” says Elli Miina.

From Elli’s perspective, it is important to promote gender equality as an employer. A homogenous group is not optimal for developing an adaptable way of working. By taking advantage of the different experiences that people have, we become more flexible and open-minded. With active policies regarding gender equality, we open up for more diversity.

“Getting to know each other as employees and employer is something and that will help everyone gain respect and understanding of each other. We might be quite similar even if we look different” says Elli Miina.





Foundation

All our employees act transparently, ethically and with respect for human rights and the environment.

Being a responsible business with respect for human rights, collaborating with stakeholders and contributing to the United Nations Sustainable Development Goals are focus areas for the foundation of Adapteo's Sustainability strategy. We are also working to impact decision-makers involved in city planning, to promote a sustainable construction and real estate industry for the future. Modes of engagement include white papers, debate articles, participation in seminars and exhibitions at industry fairs, all of which we believe to contribute to cross-sectoral awareness raising and networking for smart solutions.

BUSINESS ETHICS AND ANTI-CORRUPTION A FUNDAMENTAL TO SUCCESSFUL BUSINESSES

Our work to implement and advance Adapteo's sustainability strategy, is

dependent on the continuous upholding of our business ethics and pro-active anti-corruption work. On group level, the work is led by the General Counsel who is part of the Group Management Team and reports to the CFO. The individual business units are responsible to ensure local compliance and the implementation of group steering documents, and the managing partners of each business units have gone through anti-corruption and compliance trainings. The Adapteo Code of Conduct and the supplementing employee manual regarding anti-fraud are the primary steering documents governing business ethics and anti-corruption at Adapteo.

During 2022, Adapteo will undergo a comprehensive compliance uplift in conjunction with Goldman Sachs, in order to ensure group-wide policy and process

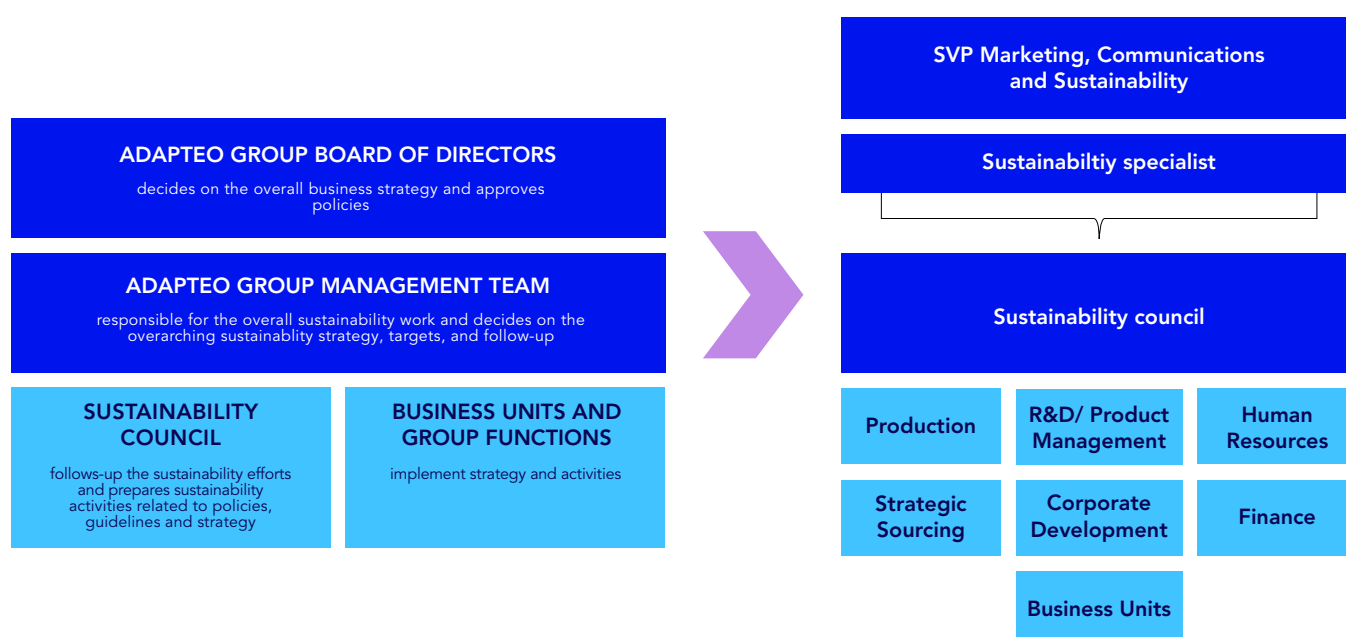
alignment with stakeholder expectations, industry best practice and legal requirements. Over time we will look into how we can disperse more knowledge through group-wide trainings, incorporating local circumstances, further advancing the internal capacity to uphold business ethics. In 2021, we have had zero incidents of corruption, zero legal actions regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation, and zero incidents of non-compliance with regulations or voluntary codes concerning the health and safety impacts of products and services. However, we were the subject of a targeted attack on our company servers and core business applications. The breach was investigated and several safety procedures were activated. The potential GDPR breach was reported in accordance with applicable data protection legislation, and a subsequent investigation showed no signs of leaked data.

RESPONSIBLE BUSINESS PRACTICES

Adapteo's sustainability governance structure secures the integration of sustainability in Adapteo's business model at all levels of the organisation. By including all levels of the organisation in the development of its sustainability work, Adapteo ensures that the sustainability strategy is adapted to the company as a whole, is rooted in its actual work, and can be closely followed up. The Board of Directors decides on the overall

business strategy and approves policies such as the Code of Conduct and the Sustainability policy. The Adapteo Group Management Team is responsible for the overall sustainability work and decides on the strategy, targets and follow-up. This work is led by the Senior Vice President Marketing, Communications and Sustainability who is a member of the Group Management Team and supported by a Sustainability Specialist. The work with environmental questions, including climate, is led by our Senior Vice President Marketing, Communications and Sustainability, who is part of the Group Management Team, and supported by our Group Sustainability Team. In all of our business units, there are locally assigned functions with the responsibility of implementing group-wide policies and ensuring compliance with local environmental regulations. The Adapteo Code of Conduct stipulates our approach to how we work with environmental issues, supplemented by more detailed Environmental Routines, and a roadmap to implement environmental management systems across the organisation. A Sustainability Council, representing key functions, prepares and follows up on the planned sustainability activities, which the business units and group functions are responsible for local implementing. We have defined a roadmap for ISO certifications across all of our group companies, where we by 2027 aim to be 100 % certified according to ISO 9001, ISO 14001, and ISO 45001.

OUR SUSTAINABILITY GOVERNANCE STRUCTURE



SUSTAINABLE SOURCING

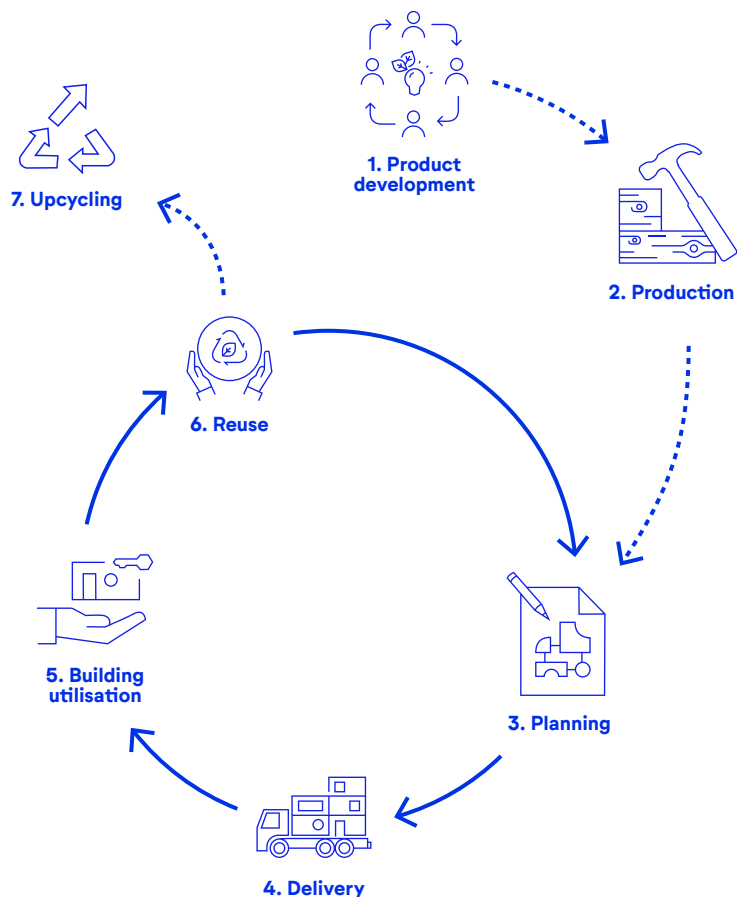
Adapteo works with sustainability in partnership with suppliers and other stakeholders. It is a priority for Adapteo that anti-corruption, respect for human rights, non-discrimination and high environmental standards are guaranteed not only in our own operations, but also throughout the supply chain. Supplier involvement and commitment is fundamental to our potential of building climate-smart adaptable buildings. Therefore, Adapteo's Business Partner Code of Conduct was updated during 2021, and now includes even stricter demands on suppliers, clearly defining the company's expectations regarding sustainability. Adapteo believes in transparent and long-term partnerships and cooperate with suppliers to improve quality features, environmental performance and social compliance.

During 2021, we have updated how we work with sustainability in our sourcing procedures. Our supplier first assessment has been extended to incorporate sustainability parameters, we have developed a supplier risk assessment and management process, including an escalation procedure of how to handle cases of non-compliances, templates for supplier audits and Corrective Action Plans. The supplier risk assessment considers parameters such as: country, if the supplier has signed our Business Partner Code of Conduct or not, spend and if it is a critical supplier. The supplier risk assessment has been carried out by Adapteo Finland, resulting in a list of suppliers to prioritise in a supplier evaluation. In total, 15% of Adapteo Finland's new suppliers have been screened on environmental and social criteria. Our other business units have also initiated supplier risk assessments on social and environmental criteria, which will be reported on in the upcoming year. The supplier evaluation was also updated in 2021, extending the evaluation from quality and safety to include sustainability parameters. Two supplier site visits were conducted by Adapteo's Group Sustainability Team, which involved interviews concerning relevant sustainable topics with key functions, and site tours to monitor operational practices. Some observations and deviations were identified and are currently being resolved in accordance with Adapteo's Corrective Action Plan process.

In addition to improving our existing assessment tools, we strengthened sustainability requirements in our Request For Quotation (RFQ) activities, to ensure that tenders submitted are aligned with our sustainability agenda.

In 2022, we will focus on further implementing the evaluation procedures that were developed in 2021, consolidate our supplier base and build capacity and knowledge in sustainable procurement. This includes investing in an external platform provider, to support data gathering and reporting. In order to streamline our supplier base, we will review it from an Adapteo Group perspective and implement a supplier assessment tool, which will allow us to consolidate. If the sustainability work of a supplier does not align with Adapteo's, we will have to consider changing suppliers. For us to reach our sustainability targets by 2030, it is critical that we source from suppliers that are working progressively with sustainability, and thereby support our ambition.

ADAPTEO'S VALUE CHAIN





Farstaborg Daycare, Stockholm, Sweden

Moving forward

Having made considerable advancements regarding sustainability governance and strategy implementation during 2021, including defining sustainability targets for 2030 and launching a Sustainability Playbook for our employees, we are gaining sustainability momentum. 2022 will bring some changes to leadership at Adapteo, following the onboarding of a new CEO, who will carry on the close work between Adapteo Group Management and our owners.

Adapteo challenges the traditional real estate and construction industry, demonstrating that adaptable solutions are fundamental to resilient and inclusive societies. We see the need for societies to quicker transition to a circular economy and Adapteo wants to be part of the solution. In 2022, we will ramp-up our stakeholder dialogues, communication and awareness raising about the importance of building sustainably, using renewable, recycled, or recyclable materials.

We also want to showcase how one through continuous inventory of existing buildings can identify opportunities for reusing and prolonging the life of material during the refurbishment of our buildings, which helps to close the loop and give buildings a new chance and purpose.

In 2022, we will continue the implementation of our sustainability strategy, work towards reaching our sustainability targets, and find even more innovative ways of meeting our customers' needs and expectations on sustainability. This includes further engaging our group companies and business partners in developing local targets, KPIs and action plans. In 2022, we will see more customer solutions for increased energy-efficiency, to reduce the carbon footprint during utilisation of our buildings, and we will look into how we can create added value for our customers and for society at large. Working with our suppliers is a considerable undertaking, and critical to our progress as the leading adaptable space partner in Northern Europe.

Materiality analysis

IDENTIFYING WHAT IS MATERIAL TO ADAPTEO

In order to be a relevant and responsible business, it is fundamental to have identified which topics within the sustainability sphere are significant to the company and its stakeholders. Ongoing stakeholder engagement is part of how Adapteo operates, a practice that is firmly rooted in our belief that the best buildings are made when the design, construction, customer and end-user perspectives are combined.

STAKEHOLDER DIALOGUES AND THE IDENTIFICATION OF MATERIAL TOPICS

Adapteo's key stakeholder groups are customers and their tenants, employees including management, investors and suppliers, with whom we are continuously interacting. Being transparent, listening and communicating with our customers, end-users, suppliers, owners and employees, we gain insights to what matters to our stakeholders and are able to develop our sustainable efforts and the role we play in society.

As part of the stakeholder dialogues conducted as part of our materiality analysis, customers highlighted the importance of communicating what Adapteo does on sustainability as an avenue to build trust. Investors raised the importance of setting science-based targets and focusing on aspects such as anti-corruption and employee training.

They also emphasised Adapteo's positive impact in providing quality spaces to essential functions in society, such as daycare, schools and elderly care. Management and employees raised sustainability as a differentiator from competition and the importance of integrating a holistic perspective, including both environmental and social aspects, into business strategy. During 2021, we conducted continued stakeholder dialogues with our new owners, Goldman Sachs Asset Management, receiving valuable insights of their expectations and knowledge of sustainability. In addition, Adapteo is continuously working with our key suppliers and business partners, supporting them in their own sustainability journeys.

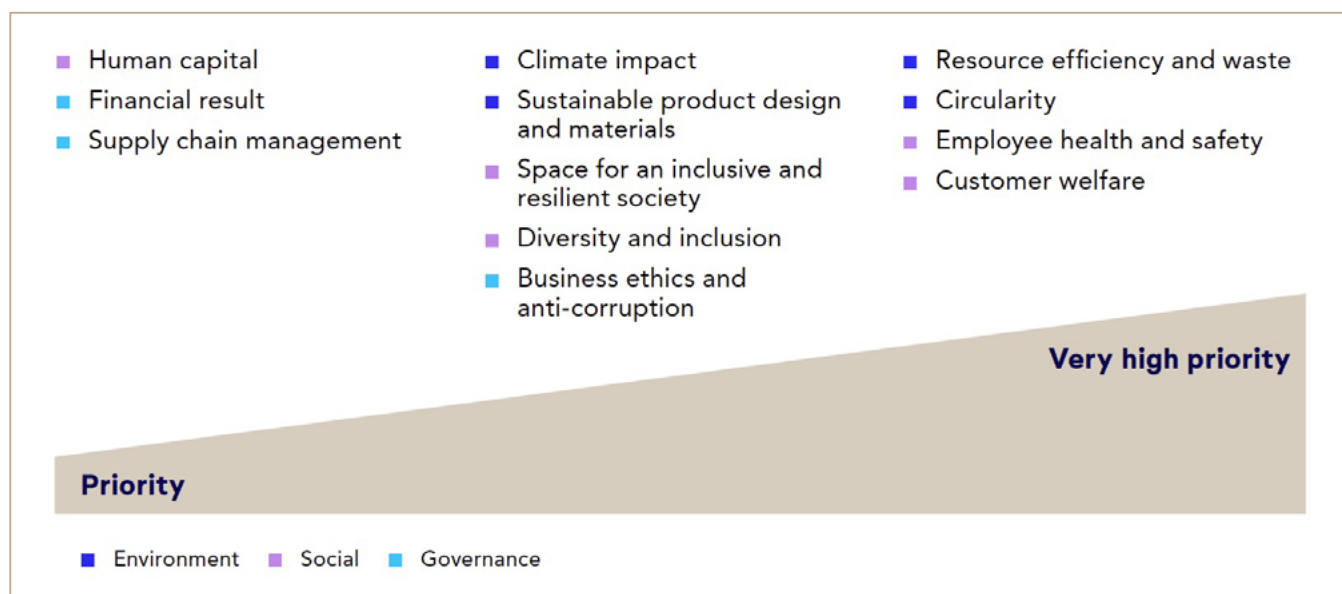
Our materiality analysis builds upon stakeholder dialogues conducted in 2020. The stakeholders were identified based on their influence on and by Adapteo. Six interviews were conducted with customers and investors, three interviews with top management representatives, four interviews with Adapteo team members within production, sourcing, and sales, and one interview with a supplier. Adapteo also carried out two internal surveys, one for the members of the Sustainability Council and one for all Adapteo employees. Engagement with other stakeholders takes place as regular contacts in the company's ongoing operations.

Stakeholder group	Form of engagement
Customers	Interviews and ongoing customer relations
Employees	Interviews and survey
Management	Interviews
Adapteo Sustainability Council	Survey
Investors	Interviews
Suppliers	Interviews

The stakeholder dialogues and materiality analysis resulted in 12 material topics, as seen in figure 1. During 2021, we revisited our materiality analysis, in order to ensure continued relevance with the business, and alignment with reporting requirements. The 12 material topics were assessed applying the dual materiality perspective, which means looking at impact on sustainability

by Adapteo, and impact on Adapteo. The result of that updated impact assessment shows us that our material topics are still very relevant to Adapteo's business and our sustainability strategy, and reminded us of the potential impact that climate change and the circular economy could have on Adapteo.

FIGURE 1: MATERIALITY ANALYSIS



SUSTAINABILITY RISK MANAGEMENT

During 2021, Adapteo has worked across functions within the company to further develop its sustainability risk management approach, including desktop analyses of current trends, business and market intelligence. Adapteo's Sustainability Council has given valuable input to the sustainability risk assessment, incorporating the input and expectations of local suppliers and business partners. The sustainability risks have been mapped against our material topics ensuring that they can be managed as part of our sustainability strategy.

Key risks identified include:

- Waste and hazardous materials management
- CO₂ emissions
- Supply chain management
- Business ethics and anti-corruption
- Employee engagement
- Diversity and inclusion
- Product safety

Sustainability notes

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED NET SALES ARE PRESENTED FOR THE FULL YEAR 2021

Net sales (unaudited)	282.5 MEUR*
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Unaudited, for the period of 1 January – 31 December 2021.

NUMBER OF EMPLOYEES (BY EMPLOYMENT CONTRACT, EMPLOYMENT TYPE AND GENDER)

	2021		
	Women	Men	Total
Permanent employment	98	436	534
Temporary employment	2	2	4
Full-time	78	429	507
Part-time	22	9	31
Total	100	438	538

HR figures are as of the 31st of December 2021, and are given as HC (head count) and includes 1 consultant who is part of the Group Management Team.

NEW EMPLOYEES & EMPLOYEE TURNOVER (BY TOTAL NUMBER AND RATE)

	2021	
	New employee hires	Employee turnover
Total number	135	100
Women	34 (25 %)	24 (24 %)
Men	100 (75 %)	76 (76 %)
Age <30	31 (23 %)	23 (23 %)
Age 30–50	79 (59 %)	43 (43 %)
Age >50	25 (19 %)	34 (34 %)
Sweden	23 (17 %)	20 (20 %)
Norway	6 (4 %)	3 (3 %)
Finland	20 (15 %)	18 (18 %)
Germany	51 (38 %)	15 (15 %)
Netherlands	21 (17 %)	38 (38 %)
Denmark	14 (10 %)	6 (6 %)

TOTAL EMPLOYEES (BY REGION AND BY EMPLOYMENT CONTRACT)

Region	Total
Denmark	27
Finland	55*
Germany	76
Germany (Dutch Cabin Group)	23
Netherlands (Dutch Cabin Group)	142
Norway	13
Norway (Stord Innkvartering)	7
Sweden	104*
Sweden (Flexator AB)	91
Total	538

*Most employees have permanent employment contracts, two employees in Finland and two employees in Sweden have temporary employment.

PERFORMANCE REVIEWS (% BY GENDER AND EMPLOYEE CATEGORY)

	% Male	% Female	% Total
Local Management Teams	67	67	67
Managers	69	90	74
Employees	77	90	79
Total			79

*Includes all of Adapteo except from Flexator AB, due to the phase out that was initiated during 2021.

About this report

This is the annual sustainability report of Adapteo Group Oy (FI31736424) for the financial year of 2021 (1 January – 31 December 2021). This report has been prepared in accordance with the GRI Standards: Core option. This is our Communication on Progress (CoP) to the UNGC. Environmental data has been reported through the data platform provider Cemasis, and includes data from all countries of operation except Belgium and Lithuania where we started operations in 2021. GHG emissions have been calculated in accordance with the GHG Protocol, using emission factors from DEFRA (2021),

Naturvårdsverket (2020), Norwegian Environmental Agency for scope 1.

Energimyndigheten (2020), IEA (2021), AIB(2021), Danske Fjernvarme, Energia.fi (2020), Energiföretagen (2021 och 2020), SSB.no, Norsk Elbilforening (2021) for scope 2. DEFRA (2021), SJ (Annual and Sustainability Report 2019), Miljøkalkulator Vy, Ecoinvent 3.8 for scope 3.

HR figures are given as HC (headcount) and the data has been extracted from central and local HR systems.

GRI content index

ORGANISATIONAL PROFILE

Disclosure number	Disclosure title	Page	Comments and delimitations
102-1	Name of the organization	28	Adapteo Group Oy (FI31736424)
102-2	Activities, brands, products, and services	4	
102-3	Location of headquarters	3	Group Head Office in Vantaa, Finland
102-4	Location of operations	3–4	
102-5	Ownership and legal form	4	
102-6	Markets served	4	
102-7	Scale of the organization	3–4	Debt: 1 403 445 KEUR Equity: 389 993 KEUR
102-8	Information on employees and other workers	27	
102-9	Supply chain	23	
102-10	Significant changes to the organization and its supply chain	4	
102-11	Precautionary Principle or approach	28	We apply the precautionary principle in accordance with the Swedish Environmental Code
102-12	External initiatives	28	UN Global Compact
102-13	Membership of associations	28	Member of DGNB e.V. (Deutsche Gesellschaft für Nachhaltiges Bauen), regional Rental Associations, The Wood Foundation (Stiftelsen Träcentrum), CC Build, Altinget Bostadspolitiska nätverk.
Strategy			
102-14	Statement from senior decision-maker	2	

Ethics and integrity

102-16	Values, principles, standards, and norms of behaviour	22
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Governance

102-18	Governance structure	22
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Stakeholder engagement

102-40	List of stakeholder groups	25
102-41	Collective bargaining agreements	16
102-42	Identifying and selecting stakeholders	25
102-43	Approach to stakeholder engagement	21, 25
102-44	Key topics and concerns raised	25

Reporting practice

102-45	Entities included in the consolidated financial statements		Parent company: Adapteo Group Oy Adapteo Plc, Adapteo Finland Oy, Flexator Oy, Adapteo AB, Adapteo Holding AB, Adapteo Services AB, Temporent AB, Flexator AB, Flexator Leasing AB, Adapteo AS, Temporent AS, Stord Innkvartering AS, Modulpartner AS, Spezial Projekter AS, Office Partner Stord AS, Modulpartner Stord AS, Ørin Overnatting AS, Adapteo A/S, Temporent A/S, Adapteo GmbH, E-Rent Raumsysteme GmbH, Van Hamburg Verhuur België N.V., Dutch Cabin Group B.V., Dutch Cabin Group Holding B.V. Primakabin B.V., De Cabin Concurrent B.V., Smart-Cabins B.V., Directbouw B.V., Directbouw Productie B.V., Van Hamburg Holding B.V., Van Hamburg Verhuur Materieel B.V., Wagenbouw Holding B.V., Wagenbouw Bouwsystemen Verhuur B.V., Wagenbouw Bouwsystemen B.V., Wagenbouw Holding B.V., Adapteo UAB Tumida* *HR and environmental data from Adapteo UAB is not included in the sustainability report since it is our new operations in Lithuania and we have yet to define a local process for data collection.
102-46	Defining report content and topic Boundaries	25-26	
102-47	List of material topics	26	
102-48	Restatements of information	29	No restatements of information
102-49	Changes in reporting	29	No changes in reporting
102-50	Reporting period	29	1 January – 31 December 2021
102-51	Date of most recent report	29	26 March 2021
102-52	Reporting cycle	29	Annual
102-53	Contact point for questions regarding the report	29	Group Sustainability sustainability@adapteo.com
102-54	Claims of reporting in accordance with the GRI Standards	28–29	This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	28–31	
102-56	External assurance	29	This report has not been externally assured

TOPIC SPECIFIC STANDARDS

Economic

GRI 201: Economic performance (2016)			
103-1	Explanation of the material topic and its Boundary	4–5, 22	
103-2	The management approach and its components	4–5	
103-3	Evaluation of the management approach	4–5	
201-1	Direct economic value generated and distributed	27	Omission: Due to confidentiality constraints we are unable to report on the full disclosure of 201-1, owing to the change in company structure.
GRI 205: Anti-corruption (2016)			
103-1	Explanation of the material topic and its Boundary	21–22	
103-2	The management approach and its components	22	
103-3	Evaluation of the management approach	22	

205-3	Confirmed incidents of corruption and actions taken	22	
GRI 206: Anti-competitive behavior (2016)			
103-1	Explanation of the material topic and its Boundary	21–22	
103-2	The management approach and its components	22	
103-3	Evaluation of the management approach	22	
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	22	
Environmental			
103-1	Explanation of the material topic and its Boundary	7–8	
103-2	The management approach and its components	7–8	
103-3	Evaluation of the management approach	7–8	
301-1	Materials used by weight or volume	7	
Own KPI	Average amount of materials per building unit	7	
GRI 302: Energy (2016)			
103-1	Explanation of the material topic and its Boundary	7–10	
103-2	The management approach and its components	7–10, 22	
103-3	Evaluation of the management approach	7–10	
302-1	Energy consumption within the organization	10	
GRI 305: Emissions (2016)			
103-1	Explanation of the material topic and its Boundary	7–10	
103-2	The management approach and its components	7–10, 12	
103-3	Evaluation of the management approach	8–10	
305-1	Direct (Scope 1) GHG emissions	10	
305-2	Energy indirect (Scope 2) GHG emissions	10	
305-3	Other indirect (Scope 3) GHG emissions	10	
305-4	Emission intensity	10	
GRI 306: Waste (2020)			
103-1	Explanation of the material topic and its Boundary	9	
103-2	The management approach and its components	9, 12–13	
103-3	Evaluation of the management approach	9	
306-1	Waste generation and significant waste-related impacts	9	
306-2	Management of significant waste-related impacts	9, 12–13	
306-3	Waste generated	9	
306-4	Waste diverted from disposal	9	Omission: we currently do not have reliable information about on-site and off-site waste handling.
GRI 308: Supplier Environmental Assessment (2016)			
103-1	Explanation of the material topic and its Boundary	23	
103-2	The management approach and its components	23	
103-3	Evaluation of the management approach	23	
308-1	New suppliers that were screened using environmental criteria	23	
Social			
GRI 401: Employment (2016)			
103-1	Explanation of the material topic and its Boundary	16–18	
103-2	The management approach and its components	16–18, 20	
103-3	Evaluation of the management approach	17–18, 27	
401-1	New employee hires and employee turnover	27	

GRI 403: Occupational health and safety (2018)

103-1	Explanation of the material topic and its Boundary	15–18	
103-2	The management approach and its components	16–18	
103-3	Evaluation of the management approach	17–18	
403-1	Occupational health and safety management system	18	
403-2	Hazard identification, risk assessment and incident investigation	18	
403-3	Occupational health services	18	
403-4	Worker participation, consultation and communication on occupational health and safety	18	
403-5	Worker training on occupational health and safety	18	
403-6	Promotion of worker health	18	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	22	
403-9	Work-related injuries	18	Omission: we are currently unable to report on a rate for injuries involving workers, due to the HR system's reporting on hours done by workers versus employees. The rate for employees is 1,8 injuries per 200 000 worked hours, based on the worked hours in Denmark, Finland, Norway and Sweden, excluding the other countries of operation due to inaccessibility of data.

GRI 404: Training and education (2016)

103-1	Explanation of the material topic and its Boundary	15–18	
103-2	The management approach and its components	16–18	
103-3	Evaluation of the management approach	17	
404-3	Percentage of employees receiving regular performance and career development reviews	27	

GRI 405: Diversity (2016)

103-1	Explanation of the material topic and its Boundary	16, 20	
103-2	The management approach and its components	16, 20	
103-3	Evaluation of the management approach	16	
405-1	Diversity of governance bodies and employees	16	

GRI 406: Non-discrimination (2016)

103-1	Explanation of the material topic and its Boundary	16	
103-2	The management approach and its components	16	
103-3	Evaluation of the management approach	16–17	
406-1	Incidents of discrimination and corrective actions taken	17	

GRI 414: Supplier Social Assessment (2016)

103-1	Explanation of the material topic and its Boundary	22	
103-2	The management approach and its components	22	
103-3	Evaluation of the management approach	22	
414-1	New suppliers that were screened using social criteria	22	

GRI 416: Customer health and safety (2016)

103-1	Explanation of the material topic and its Boundary	19, 21–22	
103-2	The management approach and its components	21–22	
103-3	Evaluation of the management approach	21–22	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	22	

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