



LUNDBERGS

Communication on Progress, United Nations Global Compact

Stockholm, Sweden, May 6, 2022

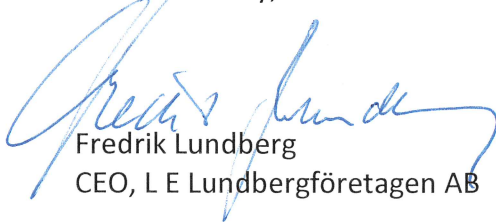
Statement by the CEO

I am pleased to confirm that L E Lundbergföretagen AB reaffirms its support of the ten principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment and Anti-Corruption.

L E Lundbergföretagen AB is committed to making the Global Compact and its principles part of the strategy, culture and daily operations. In our Communication on Progress report, we document the progress within L E Lundbergföretagen AB as well as within our major holdings.

We also commit to share this information with our stakeholders, using our primary channels of communications.

Yours sincerely,



Fredrik Lundberg
CEO, L E Lundbergföretagen AB

2021

Sustainability Report

Sustainable value creation

A great deal has changed since Lundbergs was founded as a construction company in 1944 but today's investment company is still characterized by the same fundamental values.

Creating value over time requires a comprehensive approach to sustainability. Long-term responsibility, sound business sense and a stable financial position are equally important guiding stars today as when Lars Erik Lundberg founded the company in 1944.

Lundbergs' Sustainability Report encompasses the operations of the Parent Company L E Lundbergföretagen AB and subsidiaries. The performance of other publicly traded portfolio companies is not consolidated in the sustainability report.

The section *Wholly owned operations* below comprises the operations of the Parent Company and its wholly owned companies. The purpose of Lundbergs' consolidated sustainability work and the overriding principles guiding the activities that are implemented are described in this section, as are the results of the work.

Long-term perspective

Lundbergs began as a construction business, and developed into a real estate owner with its own real estate portfolio. Since the purpose was to own, manage and develop real estate over the long term, it was natural right from the start to place great emphasis on sustainability. Creating attractive residential environments in resource-efficient properties made with durable materials at a reasonable cost laid the foundation for long-term value creation.

Today's Lundbergs has evolved into an investment company which, in addition to wholly owned real estate operations, has major holdings in eight publicly listed companies. The long-term perspective continues to be a guiding principle in the company's investment operations. Through active ownership, Lundbergs wants to contribute to create the conditions for long-term sustainable value generation in the portfolio companies.

Responsible ownership

Sustainable business is about using resources more efficiently, paying attention to social and environmental issues and developing profitability. A prerequisite for a long-term competitive return is the efficient management of sustainability risks and the ability to develop and capitalize on opportunities that arise

when conditions change. Lundbergs believes that long-term profitability and sustainability are closely connected.

Lundbergs invests in companies and operations in areas where it has expertise and, as a long-term owner, it accepts a clear responsibility. Investments focus on companies that have solid market positions, strong and stable cash flows as well as their own products and brands. Through active ownership, financial strength and access to funds, stability and freedom of action are created for the companies to develop and invest in innovations, products and services that generate sustainable and profitable operations. In this way, Lundbergs takes its societal responsibility through sound values and stable finances.

Direct and indirect sustainability impacts

Lundbergs comprises of wholly owned companies and shareholdings in publicly listed companies. These two types of ownership form the foundation for managing sustainability issues.

In the wholly owned companies, Lundbergs has direct influence over sustainability issues in terms of strategies, operational implementation and reporting. Lundbergs influences its publicly listed portfolio companies through its active ownership. The management and responsibility for sustainability strategies, implementation and reporting lay with the boards of directors and management teams of the respective companies. Accordingly, Lundbergs' sustainability impact occurs indirectly through its work on the boards of directors of the publicly listed companies.



About the sustainability report

Lundbergs' annual Sustainability Report satisfies both the requirements of the Swedish Annual Accounts Act for statutory sustainability reporting and the expectations of sustainability information requested by stakeholders, such as shareholders, investors, analysts, employees and customers. The report covers the 2021 calendar year. The most recent sustainability report was published in March 2021. The Sustainability Report has been prepared based on the Global Reporting Initiative (GRI) standards and is Lundbergs' Communication of Progress, which is to be reported annually to the UN Global Compact. Also see Note 4.0, pages 87-88, for further sustainability information.

The sustainability perspective is an important and integrated part of Lundbergs' business model, in which a long-term approach and sustainability are interdependent. The purpose of this committed and active ownership is to create long-term value and growth.

Significant sustainability issues

To develop the portfolio companies and their values over time, it is important for Lundbergs to understand how the business climate develops and changes. Global trends such as globalization, urbanization and digitalization, as well as opportunities and risks that result from climate change are all features of the continuous business intelligence analysis under way in the company.

The most material and business-critical sustainability issues for Lundbergs have been identified on the basis of a risk and opportunity perspective through business intelligence, industry analysis, sustainability analysis in the value chain and discussions in Lundbergs' management. The issues are dealt with in regular risk-management and organizational-development processes.

The portfolio companies differ in type and span varying operations and geographic areas. The sustainability challenges are complex and each company needs to analyze the sustainability of its operations. The operation-critical sustainability topics listed below have been deemed as the most relevant for Lundbergs' key stakeholders:

- Shareholder value
- Financial stability
- Long-term and sustainable business models that contribute to long-term and sustainable profitability
- Responsible governance by encouraging the utilization of sustainability-related business opportunities and managing sustainability risks
- Climate and gender equality work conducted on the basis of distinct goals within a specific time frame
- Responsible investments through active ownership and stakeholder dialogs
- Responsible employer

For the wholly owned operations' material sustainability topics, see below under *Wholly owned operations*.

Sustainability-related risks

For Lundbergs Fastigheter, see below under *Wholly owned operations*. For more comprehensive descriptions than below of Hufvudstaden's and Holmen's sustainability-related risks, refer to the separate Annual Reports of these two companies.

Hufvudstaden

Hufvudstaden's risks are mainly found within its project operations, particularly in respect of labor conditions and unfair competition.

There are also risks at the supplier level within the NK business area, since fashion is an industry facing a number of sustainability risks.

There are also risks concerning negative environmental impact, since the property sector accounts for a large share of

society's energy consumption and emissions.

Hufvudstaden continuously assesses the real estate portfolio to take into account the effects of climate change. The climate-related risks encompass transition risks and physical risks.

Holmen

Holmen is well positioned for the ongoing and necessary climate transition by providing its customers with fossil-free products and renewable energy at the same time as the growing standing timber acts as a carbon sink. There is a risk that increasingly demanding permit processes will impede the development of the industry and the production of renewable energy. There is also a risk that the political decisions taken could affect how the forest can be utilized.

Objectives

Climate change is one of our time's most important issues and the business community has a major responsibility to optimize the use of resources. Lundbergs encourages the portfolio companies to achieve company-specific targets that are aligned with the objectives of the Paris Agreement. The company is of the opinion that this is a prerequisite for continued competitiveness, regardless of industry affinity. Accordingly, Lundbergs has itself adopted the target of having climate-neutral operations in its wholly owned operations by 2030. This serves as both inspiration and support for other companies in their own decisions.

Lundbergs, like all of its portfolio companies, works actively to contribute to its parts of the 17 UN Sustainable Development Goals (SDGs). With regard to the consequences of climate change, Lundbergs monitors the development of external requirements, for example, from the EU's Sustainable Finance Action plan, and voluntary reporting requirements in the form of the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD) as well as implementation of the Paris Agreement to combat climate change.

Managing sustainability work

Through dedicated ownership and good knowledge of the individual companies' business conditions, Lundbergs influences the publicly listed companies primarily through its work on their boards of directors and nomination committees. Our representatives on the companies' boards of directors must act on the basis of Lundbergs' principles and be a clear imposer of demands on the companies concerning their sustainability efforts. A good ability to manage risks and opportunities related to the environment, social responsibility and business ethics contributes to the companies' success.

The long-term ownership that Lundbergs represents provides its portfolio companies with the opportunity to focus on innovation and further development, and to build sustainably strong market positions and improved competitiveness. Decisions and responsibility for sustainability strategies, their implementation and reporting though rest with the boards of directors and management teams of the respective companies. As an active

owner, we support our portfolio companies in their development toward more sustainable operations.

In all of our operations, we believe in an open business climate where high morals and business ethics serve as our lodestars. Sustainability work is conducted within the framework of Lundbergs' model for active ownership. The starting point for the work is Lundbergs' Code of Conduct. Through the respective boards of directors, Lundbergs works to ensure that the spirit of the Code permeates the operations of all the portfolio companies. The Code of Conduct means that representatives of Lundbergs are expected to:

- Act in line with the relevant legal requirements where the company operates
- Act in line with the UN Global Compact by complying with applicable laws, regulations and international guidelines and policies governing the environment, anti-corruption, labor law and human rights
- Undertake investments by taking into account their long-term economic, social and environmental impact
- Have relations that are characterized by high business ethics
- Have workplaces that are characterized by openness, responsiveness and mutual respect and that distance themselves from any form of discrimination
- Strive for openness, clarity and reliability in external communications

The Code of Conduct is based on the ten international principles of the UN Global Compact on human rights, labor rights, environmental considerations and anticorruption. Lundbergs adopted the UN Global Compact in 2016 and has supported it since then, thereby committing itself to realizing and integrating these principles in its operations.

Lundbergs aims to contribute toward the SDGs that are most closely related to its business operations and are most material to the company.



The following SDGs have been identified as the most material for both Lundbergs' investing activities and its property company:

- Goal 3: Good health and well-being
- Goal 5: Gender equality
- Goal 7: Affordable and clean energy
- Goal 8: Decent work and economic growth
- Goal 9: Industry, innovation and infrastructure
- Goal 11: Sustainable cities and communities
- Goal 12: Responsible consumption and production
- Goal 13: Climate action

Policies and governing documents

Lundbergs applies a number of policies and governing documents, in addition to the Code of Conduct, to support both managers and employees and to ensure compliance with the UN Global Compact and its principles regarding human rights, labor conditions, environment and anticorruption.

The policies are included in the introduction of new employees and are available on the company's intranet. Education in the policies is provided continuously to the entire real estate company in the form of education programs. In recent years, the company has also provided education in digital security and GDPR to the workforce. Lundbergs protects its stakeholders' integrity and manages information in a responsible manner. Lundbergs has well-developed anti-corruption work. The Code of Conduct, the Code of Conduct for Suppliers and careful procurement procedures contribute to the reduction of corruption risk.

A whistleblower function has been established to make it easier for anyone who wants to provide information about irregularities that contravene prevailing legislation, ethics, moral codes or Lundbergs' policies. The function enables employees, customers, suppliers and business partners to provide information and simultaneously be guaranteed anonymity. All reports are received and investigated by an external party. No reports were received in 2021.

Sustainability-related policies and governing documents

- Alcohol and drug policy
- Business ethics policy
- Discrimination policy
- Diversity policy
- Ethical guidelines
- Gender equality plan
- Information policy
- Insider policy
- IT policy
- Whistleblower function

Key stakeholders

Main stakeholders publicly traded operations:

- Shareholders
- Employees in the Parent Company and portfolio companies
- Board members and management groups in the portfolio companies
- Creditors, investors and financial market
- Society

For key stakeholders in the wholly owned operations, see below under *Wholly owned operations*.

EU's taxonomy

The EU has decided to introduce a taxonomy containing criteria for when a business may be regarded as sustainable from a climate perspective. The aim is to make it easier for investors to identify and compare investments from a sustainability perspective.

For 2021, companies are required to report which of their operations are eligible under the taxonomy, while reporting for 2022 is also required to encompass the extent to which the operations satisfy the taxonomy's criteria.

For the Group, it is estimated that the real estate operations are affected since the acquisition and ownership of buildings (activity 7.7), renovation of existing buildings (activity 7.2) and construction of new buildings (activity 7.1) are taxonomy-eligible. In addition, forest management (activity 1.3), electricity generation from wind power (activity 4.3), electricity generation from hydropower (activity 4.5) and electricity generation from bioenergy (activity 4.8) are also adjudged to be taxonomy-eligible.

Lundbergs

Lundbergs' equity management is not eligible under the taxonomy and, within the real estate operations, properties classed as current assets (properties held for future development) have been excluded as being non-eligible under the taxonomy.

It is estimated that SEK 1,536 m. (96%) of the real estate operations' net sales are taxonomy-eligible, which consists of rental and service revenue from investment properties (see Note 4).

Investments (CapEx), SEK 746 m. (94%), which comprise value-adding measures and acquisitions of investment properties are presented in Note 18. The percentage that is not eligible under the taxonomy refers to investments in equipment and intangible assets, which are presented in Notes 15, 16 and 19.

Operating expenses (OpEx), SEK 219 m., pertain to the activities needed to uphold the properties' basic standard and function. This includes service, repairs, maintenance and property upkeep. Operating expenses concerning heat, electricity, water and waste, as well as property tax and insurance, among others, are excluded.

Hufvudstaden

Hufvudstaden's operations within NK Retail are not eligible under the taxonomy. SEK 1,884 m. (76%) of net sales are considered taxonomy-eligible, which consists of rental and service revenue as well as revenue from other operations (see Note 4).

Investments (CapEx), SEK 574 m. (91%), comprise value-adding measures and are presented in Note 18. The percentage that is non-taxonomy-eligible pertains to acquisitions of the operations of NK Retail (SEK 40 m.) and investments in equipment and intangible assets, which are presented in Notes 15, 16 and 19.

Operating expenses (OpEx), SEK 56 m., include service, repairs, maintenance and property upkeep required to uphold the properties' basic standard and function. Operating expenses concerning electricity, heat, water and waste, as well as property tax and insurance, among others, are excluded.

Holmen

Harvesting of own forest, electricity generation from hydro-electric and wind power and bioenergy are the operations within Holmen that are taxonomy-eligible.

Some of the trees harvested in Holmen's own forest are also further processed by the company which, according to the taxonomy, is classified as an integrated operation. According to the regulations of the taxonomy, revenue from such activities is non-eligible. If revenue from this activity is included in the calculation, the proportion of Holmen's revenue eligible under the taxonomy will amount to 11% but if it is not included the proportion will be 8%. The majority of Holmen's revenue derives from the production of sawn timber products, paperboard and paper. These products are not eligible under the taxonomy but contribute positively to addressing climate change by binding carbon dioxide and replacing fossil alternatives such as steel, concrete and plastic. In connection with any expansion of the scope of the EU's taxonomy, Holmen takes a positive view to having these operations included.

Total revenue refers to net sales of SEK 19,479 m. (Note 4) and SEK 1,185 m. (parts of other revenue Note 5), which comply with the taxonomy's definition.

It is estimated that 53% of Holmen's total investments, SEK 1,761 m., is taxonomy-eligible. The investments are presented in Notes 15, 16, 17 and 19.

Of the operating expenses that are defined within the taxonomy, repairs, maintenance and research and development are applicable for Holmen and amount to SEK 1,507 m. corresponding to 25%.

Group	Total (SEK m.)	Share of taxonomy	
		eligible, %	non-eligible, %
Net sales/revenues	24,747	21 / 23	79 / 77
Investments (CapEx)	3,188	71	29
Operating expenses (OpEx)	1,782	36	64

Lundbergs

Net sales	1,594	96	4
Investments (CapEx)	790	94	5
Operating expenses (OpEx)	219	100	0

Hufvudstaden

Net sales	2,488	76	24
Investments (CapEx)	637	90	10
Operating expenses (OpEx)	56	100	0

Holmen

Net sales/revenues	20,664	8 / 11	92 / 89
Investments (CapEx)	1,761	53	47
Operating expenses (OpEx)	1,507	25	75

Definition of taxonomy-eligible

Net sales/revenues Net sales that derive from products and services that are associated with one or several of the taxonomy's financial activities.

Investments (CapEx) Investments that are associated with one or several of the taxonomy's financial activities.

Operating expenses (OpEx) Operating expenses that are associated with one or several of the taxonomy's financial activities.

Wholly owned operations

Since L E Lundbergföretagen AB's investment organization has no manufacturing operations and only consists of around ten employees, the impact on the environment and the wider world is limited. The direct impacts on the environment and the external world occur primarily through the wholly owned operation, Lundbergs Fastigheter.

Almost 100,000 people are in some way affected by the company's real estate operations each day. This includes people who live in its apartments, work in its offices and visit its retail properties.

Direct sustainability impact

Lundbergs' real estate operations play an important role in the daily lives of people, and we have built, managed and developed urban environments over 75 years. The combination of offices, residential, retail and meeting places is important for creating attractive urban environments. Lundbergs' direct contribution to the creation of a sustainable society is based on commitment, participation and interaction around urban development.

Significant sustainability issues

On the basis of implemented materiality and stakeholder analyses, the following operation-critical sustainability topics have been deemed as the most relevant for Lundbergs' key stakeholders:

- Shareholder value
- Responsible governance by capitalizing on sustainability-related business opportunities and managing sustainability risks
- A sustainable business with reduced environmental and climate impact throughout the value chain
- Satisfied customers and commitment in the market areas served by Lundbergs Fastigheter
- Our customers' perceived security
- Committed and development-oriented employees
- Developed anti-corruption work

Key stakeholders

- Customers and their stakeholders
- Shareholders
- Employees
- Suppliers
- Creditors

Sustainability-related risks

Lundbergs' greatest sustainability risks are related to its real estate business's operations and the purchasing process within property management. These risks mainly involve the environment and working environment, but they can also occur in the areas of working conditions and corruption. Although Lundbergs has not identified any risks in its operations related to human rights, such risks may exist in its supply chain. Lundbergs Fastigheter has a central safety committee and every place of work has a safety officer. Safety inspections are implemented and documented, and any shortcomings are rectified.

Sustainability work

Lundbergs Fastigheter's long-term vision is to be the leading developer of sustainable urban environments where people, companies and organizations can develop in cooperation. Through commitment, inquisitiveness, openness and by taking responsibility, the real estate company wants to take the lead in the development of attractive and sustainable urban environments. Long-term profitability is a fundamental requirement for being able to implement the company's strategies and achieve its goals. Another requirement for sustainable development is balanced economic growth and profitability that takes into account people and the environment.

With its stable financial position, Lundbergs is a reliable business partner for both customers and suppliers. Tenants feel secure with a property owner that honors its contracts and has the ability to invest in its properties.

Environment and climate impact

Lundbergs protects the environment, both its immediate surroundings and from a systems perspective. The aim is to take care of the assets the company possesses and to look after its properties and the areas around them – to create sustainable urban development. The company also wants to take part in the development of future sustainable solutions and aims to be at the cutting edge when it comes to developing new products and services.

The climate crisis is the most important large-scale issue of our time and Lundbergs Fastigheter, like other parts of society, needs to swiftly adapt its operations to minimize its climate impact. Lundbergs Fastigheter has already ratified the construction and civil engineering sector's roadmap for fossil-free competitiveness. Due to the company's responsibility as a large-scale client and its major impact on the surroundings, however, it has raised its level of ambition. Lundbergs carries out regular measurements of all of the operations' emissions connected to Scope 1, 2 and 3; i.e. emissions throughout the value chain. The objective is that the operations will be climate neutral throughout the value chain by 2030.

GREENHOUSE GAS EMISSIONS, TONS CO₂e

Lundbergs	2021	2020 ¹
Scope 1	41	28
Scope 2	5,631	5,306
Scope 3	22,321	35,013
Total emissions	27,994	40,347

¹⁾ Measurement 2020 refers predominantly to data from 2019.

The roadmap to climate neutrality by 2030 includes a multitude of various projects and transitional measures. In the near future, for example, there are projects whereby building materials of a lower quality will be replaced by more sustainable alternatives. Longer term, there are more structural challenges involving methods and processes to facilitate, for example, the possibility for the efficient reuse of materials. These are issues that Lundbergs Fastigheter cannot resolve by itself, but where the company can be a driving force for change.

Lundbergs Fastigheter has broken down its overriding objective into three distinct directions:

1. Reduce emissions connected to construction projects
2. Reduce energy consumption
3. Influence the customers' own sustainability activities

The most important tool we have in this transition is that our every decision is based on a high level of awareness. We endeavor to create tangible climate benefits by changing the way we build and the material we build with. To be able to relatively quickly evaluate a building method or a material is of vital importance to creating the fastest possible change. Examples of small changes that generate major climate benefits are using updated building materials in tenant-specific modifications and reuse projects.

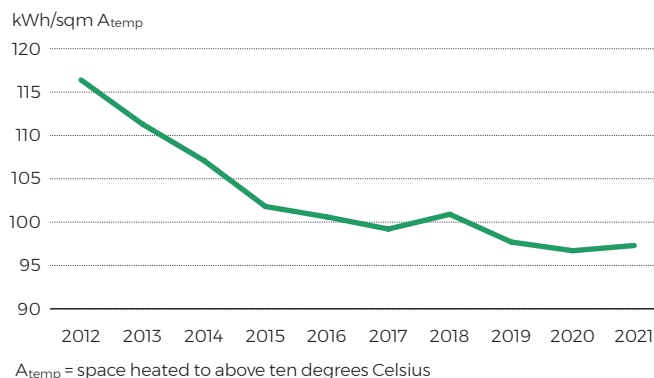
Energy use

The business shall be conducted with the least possible negative environmental impact. In close dialogue with energy suppliers, the aim is to increase the proportion of renewable or recycled energy used in the company's properties. Lundbergs only sources electricity generated from wind energy.

Long-term energy efficiency investments are a key feature of its sustainability work. By continuously seeking improvements in construction techniques and installing increasingly modern technology, the proactive work to improve the quality of its properties and reduce energy consumption continues. During 2021, work also commenced to calculate emissions savings connected to energy projects.

Lundbergs continues to invest in solar cells on the roofs of our properties, which combines climate benefits with favorable profitability. At the end of 2021, the company had installations with a total capacity of 760 MWh, corresponding to household consumption of electricity for slightly more than 300 housing units.

ENERGY USE IN LUNDBERGS FASTIGHETER



Resources and waste

A major environmental impact is the resources required to build and renovate properties, as well as the waste generated by construction operations.

One clear way of reducing the lifecycle carbon footprint of a building is to create offices and residential that suit as many different users as possible. This reduces the need to remodel or renovate commercial premises and homes when a new tenant moves in and promotes buildings with long useful lifespans. One way of systematizing construction and reducing tenant-specific modifications over time has been to create a uniform office standard in which every product is assessed on the basis of its climate impact. This is a high-quality office concept with good basic functions that can be adapted to specific requirements.

The real estate operations continuously strive to reuse and recycle materials as much as possible when refurbishing. During the year, projects focused exclusively on reuse were carried out to increase awareness and provide inspiration for better



Lundbergs Fastigheter is investing in solar panels. In 2021, the output from electricity generated by solar cells increased to 1.2 MW.

solutions. The company sets clear and stringent environmental rules for its contractors, subcontractors, suppliers of materials and consultants. The materials that are supplied must be approved or recommended by one of the environmental assessment systems (Nordic Swan Ecolabel, Basta, Bygghälsan and Sunda Hus). The application of the environmental rules is monitored during annual internal audits.

Chemical products

Biological diversity is under immense pressure and Lundberg's operations need to be conducted using as few chemicals as possible. Chemical products are used by property janitors to maintain properties for example, and chemicals marked as Environmentally Hazardous may not be used. If it is not possible to source the best product for the purpose, then the product with the lowest environmental impact should be chosen and the discrepancy noted. Compliance with this procedure is monitored by annual internal audits.

Satisfied customers

Lundbergs is dependent on its customers being satisfied with the company as a landlord. As customer feedback is of the utmost importance, customer satisfaction is measured in three segments: residential, offices and retail. In residential, the company has been top ranked by AktivBo for many years, and the Customer Satisfaction Index (CSI) score for offices has similarly been highly positive over the three years that Lundbergs has participated in the index. In 2021, Lundbergs Fastigheter achieved a top-three ranking in both of these surveys, a unique achievement for a company in the property sector.

Quality and attention to detail have always been a cornerstone of Lundbergs' operations. This applies to everything from the selection of materials to interaction with customers. It is in the detail that our commitment becomes visible. Lundbergs attaches considerable value to long-term customer relations. If customers are retained over the long term, the need for refurbishment is reduced and the operations become more sustainable.

Committed and development-oriented employees

Lundbergs' corporate culture is based on the values of commitment, sound business sense, innovation and respect. As an employer, the company aims to accept responsibility and provide a safe and secure work environment and a healthy working atmosphere where employees thrive and develop. To focus further on management and employeeship, Lundbergs Fastigheter's headquarters in Norrköping have been remodeled into an activity-based office.

Great Place to Work

Lundbergs cooperates with the Great Place to Work organization, which works with employee satisfaction surveys. The method is based on more than 30 years of studies of employee experiences at various workplaces. Two types of studies – employee perspective and manager perspective – are implemented and the focus is on how committed employees are. The survey provides insight into potential problem areas that must be addressed. Lundbergs conducts this survey every second year, and the survey conducted in 2021 showed that a full 92% of the employees rank Lundbergs overall as a very good workplace, which is an increase of 7% since the most recent measurement. No cases of employee discrimination were reported during the year.



GRI index

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SUPPLEMENTS TO THE SUSTAINABILITY REPORT

This section constitutes part of Lundbergs' sustainability report. Other material is presented on pages 22-29. Unless otherwise stated, the data presented below pertains to the wholly owned operations, as well as the subsidiaries Holmen and Hufvudstaden (Group).

For more detailed information concerning the subsidiaries' and the portfolio companies' sustainability reporting, refer to the annual and sustainability reports of the respective companies.

Stakeholder dialogs

To ensure that the Group companies focus on the issues that are most relevant for their key stakeholders, the Group companies have carried out stakeholder dialogs. These are presented in the sustainability reports of the respective companies. Lundbergs' stakeholder analysis is summarized below.

Stakeholders	Methods for engagement	Important issues
Shareholders	<ul style="list-style-type: none"> ■ Annual Report and quarterly reports ■ Website and press releases ■ Sustainability ratings and surveys ■ General shareholder meetings 	<ul style="list-style-type: none"> ■ Business ethics and governance ■ Economic performance ■ Sustainable business models ■ Climate and resource efficiency ■ Diversity and inclusion
Employees, existing and potential	<ul style="list-style-type: none"> ■ Continuous information disclosure to employees ■ Career development discussions ■ Employee surveys ■ Trainee programs ■ Conferences ■ Staff meetings 	<ul style="list-style-type: none"> ■ Business ethics and governance ■ Diversity and inclusion ■ Employee development ■ Commitment in the organization ■ Work-life balance ■ Climate
Creditors, investors and financial market	<ul style="list-style-type: none"> ■ Annual Report and quarterly reports ■ Website and press releases ■ Sustainability ratings and surveys 	<ul style="list-style-type: none"> ■ Business ethics and governance ■ Economic performance ■ Sustainable business models ■ Climate and resource efficiency ■ Diversity and inclusion
Board members and management teams in portfolio companies	<ul style="list-style-type: none"> ■ Continuous communication and meetings ■ Board meetings ■ Management group meetings 	<ul style="list-style-type: none"> ■ Business ethics and governance ■ Economic performance ■ Sustainable business models ■ Climate and resource efficiency ■ Diversity and inclusion
Society	<ul style="list-style-type: none"> ■ Annual reports ■ Website and press releases ■ Media ■ Various collaboration groups 	<ul style="list-style-type: none"> ■ Societal impact in general ■ Sustainable business models ■ Business ethics and governance ■ Environment and climate ■ Diversity and inclusion

BUSINESS ETHICS AND GOVERNANCE

Group, %	2021	2020
Companies that have signed the UN Global Compact	67	67
Companies that have a whistleblower function	100	100
Companies that have an anticorruption policy	100	100
Companies that have a Code of Conduct	100	100
Companies that have a work environment policy	100	100
Companies that have a Code of Conduct for suppliers	100	100
Other portfolio companies, %	2021	2020
Companies that have signed the UN Global Compact	89	89
Companies that have a whistleblower function	100	100
Companies that have an anticorruption policy	100	100
Companies that have a Code of Conduct	100	100
Companies that have a health and work environment policy	100	100
Companies that have a Code of Conduct for suppliers	89	89

EQUALITY, GROUP

Gender breakdown, women, %	2021	2020
Employees	29	23
Managers	27	24
Management groups	21	25
Board of Directors	27	27

Age breakdown 2021, %	<30 years	30-50 years	>50 years
Employees	13	37	50
Management groups	0	26	74
Board of Directors	0	23	77

GREENHOUSE GAS EMISSIONS, TONS CO₂e

Group	2021	2020
Scope 1	96,660	79,357
Scope 2	65,901	44,436
Scope 3	576,113	498,105
Total emissions	738,674	621,898

Lundbergs	2021	2020 ¹
Scope 1	41	28
Scope 2	5,631	5,306
Scope 3	22,321	35,013
Total emissions	27,994	40,347

Hufvudstaden	2021	2020
Scope 1	19	329
Scope 2	770	630
Scope 3 ²	3,092	3,092
Total emissions	3,880	4,051

Holmen	2021	2020
Scope 1	96,600	79,000
Scope 2	59,500	38,500
Scope 3	550,700	460,000
Total emissions	706,800	557,500

¹ Measurement 2020 refers predominantly to data from 2019.

² Figures for 2021 are used as an approximation for 2020.

The companies report according to GHGP and figures refer to the market-based allocation method. However, different reporting boundaries have been set in the various companies' reporting. For more detailed information, refer to the various companies' annual reports.

Emissions, all portfolio companies

We encourage our portfolio companies to set measurable climate targets in line with the Paris Agreement. Of the portfolio companies, eight of nine have set measurable climate targets and six of these have set, or undertaken to set, climate targets according to Science Based Targets.

Work environment

A total of 40 accidents and close calls were reported to the companies during the year. These have been addressed in the requisite manner in the respective companies.

Whistleblower matters and anticorruption

No whistleblower matters were reported during the year. Nor were any cases of corruption reported during the year and no cases of infringement of the companies' codes of conduct were detected.

The auditor's opinion regarding the statutory sustainability report

The Board of Directors is responsible for the sustainability report, and that it is prepared in accordance with the Annual Accounts Act.

Our examination has been conducted in accordance with FAR:s auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

A statutory sustainability report has been prepared.