



GC RIEBER

# Communication on Progress

GC Rieber Group 2021/2022



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# Letter from the CEO



For the year 2021/2022 conditions are about to normalize after two years with the Covid-19 pandemic that in a significant way has affected our lives and businesses. Over the last two years, the international community has clearly set a record when it comes to showing determination and taking action.

Government institutions, business corporations and individuals have joined efforts and created outcomes that would have been unimaginable when it hit us two years ago. Due to all these efforts, lives have been saved, rates of infection have been lowered, and with the help of government vaccination schemes our lives are back to normal.

Then, suddenly after more than 75 years of peace, the war returned to Europe, with President Putin's brutal attack on Ukraine. It is not just a bestial attack on the Ukrainian people, but it is also an attack on the basic values, democracy, and human rights, that has been the fundamental base for GC Rieber's business for over 140 years.

GC Rieber is directly exposed to the situation through GC Rieber Shipping's part ownership (50%) in a Russian icebreaker that assists oil tankers at Sakhalin. We have decided to end our business in Russia as soon as we have the opportunity to do so.

In addition to this GC Rieber is, like all other businesses in the world, affected by the war through major disruptions and changes in supply chains, transport services, prices, and general instability in the global economy. Prices for critical goods and services have over the last few months increased by 10%, 30% and as much as 300%. In the short-term this creates challenges and uncertainty, while in the long-term this actually gives us opportunities for renewal and innovation.

As a member of the UN Global Compact, GC Rieber is committed to The Ten Principles and are working continuously to have a positive impact on Human Rights, Labor Rights, the Environment and Anti-Corruption. And now, more than ever, is a time for action.

At these times our thoughts first and foremost go to the Ukrainian people who also are fighting for us. Secondly, we intend to use our established brand and reputation, our expertise and experience, our financial resources and our hopes for the future in the best possible way to contribute to get through these challenging times. Rarely has our dream made more sense; "**Creating Joint Futures**".

*Paul-Christian Rieber / CEO*



# Our CSR Framework

## **The GC Rieber Group**

GC Rieber AS is a privately owned, active holding company with a diversified business portfolio; GC Rieber Shipping, GC Rieber Real Estate, GC Rieber Fortuna, GC Rieber VivoMega, GC Rieber Salt and GC Rieber Compact.

The business model is based upon independent business divisions with strong positions and cutting-edge expertise in their respective markets. All business divisions in the GC Rieber Group are united under the vision “**Creating Joint Futures**”.

GC Rieber began as a family-owned company in 1879. Since the early beginning, the company has had a large focus on its role and responsibility as part of the general society. This focus is clearly expressed in the group’s strategy, corporate values, and leading principles.

One testimony to GC Rieber’s commitment to society was the establishment of GC Rieber Foundations in 1929. Today approximately 50% of the group’s profits are donated to causes supported by the Foundations in the areas of health, culture, and outdoor pursuits.



*"Olavsbu" is one of many picnic shelters situated in the mountains surrounding Bergen, Norway, which has been made with funds from the GC Rieber Foundations.*



*A bench with a view in Alvøen, Norway made by volunteers and with funds from the GC Rieber Foundations.*

## **CSR in the GC Rieber Group**

The overall CSR responsibility rests with GC Rieber AS, its management and board of directors.

In accordance with GC Rieber's business model, all policies, procedures, Supplier Code of Conduct, and other regulating documents are developed by GC Rieber AS, and applies for all business units within the Group.

CSR has a high focus within the GC Rieber Group and has appointed a CSR-manager on a 50% basis. In addition, CSR is regularly addressed at Group management meetings and during the board of directors' strategy meeting, twice a year.

While the main proportion of CSR-related activities are carried out by the business units, some activities relate to functions within the holding company (GC Rieber AS). These activities are initiated and headed by the relevant function at GC Rieber AS.

## **CSR in the business units**

Each business unit has developed its own CSR-strategy and action plan. The plan is based upon an internal evaluation of the Sustainable Development Goals (SDGs), carried out at target level, by the business unit's management team.

Due to the different nature of the business units, there are large variations between CSR-focus areas and strategies. While there are differences relating to maturity and CSR-experience, all companies within the group are working in a structured manner to implement measures in the areas where they believe they can make the largest impact.

CSR operations within each company is the responsibility of the company management, assisted by a CSR-coordinator. In addition, the CSR-Coordinator holds the responsibility for the implementation of guidelines within their business units and is the key link between the GC Rieber Group CSR-manager and company level CSR.

The need for a more structured cross-function CSR administration has occurred in some companies, and this has led to the establishment of company CSR-teams within GC Rieber VivoMega, GC Rieber Salt and GC Rieber Real Estate.



# The GC Rieber Group

## **Continuous improvement**

Due to the nature of GC Rieber AS as an active holding company, it is in a unique position to influence the entire Group through policies, support, training, and general requirements. Through these measures GC Rieber is continuously working to establish effective, accountable, and transparent internal governance structures.

Since the establishment in 1879, GC Rieber has had a large focus on giving back to society. On the other hand, the Group does not have an equally strong tradition for sustainability-data collection and monitoring. As a result, it can be difficult to quantify and communicate the exact impact and progress of the Group's initiatives.

## **GRI reporting standard**

GC Rieber acknowledge that a high level of transparency is the result of a structured approach, based upon data collection, monitoring and action plans. To remedy this, the Group is working towards the implementation of a more uniformed reporting standard and increased focus on communication. This will hopefully enable GC Rieber to demonstrate and communicate the Group's commitment and efforts even more clearly in the future.

GRI standards creates a common language for organizations to report on their sustainability

impacts in a consistent and credible way. The GRI standards constitute a set of universal standards and a set of topic specific standards; Universal standards apply to all organizations, including contextual information about an organization and the managements approach to each material topic.

Topic specific standards list disclosures relevant to a particular topic in the categories Economic, Environmental and Social. Companies within the GC Rieber Group pick topics material for the specific companies, and the minimum criteria to GRI is to report on at least one sub-topic under each category Economic, Environmental and Social.

The entities within the GC Rieber Group have started their work with implementing the GRI Standards. A starting point when reporting according to the GRI standard, is to determine what topics should be considered material for the company through engaging different company stakeholders. Engaging different stakeholders helps identifying risks and provides different perspectives then what is internally viewed is important and ensures that the companies prioritize issues that matters most to its business and stakeholders.

### **Anti-Corruption**

Anti-Corruption has been a priority for GC Rieber for years. The Group has developed and integrated an anti-corruption training program, which is conducted by all employees within their first year of hire. In addition, anti-corruption posters and stickers had been created and made available for all employees. These are used to provide a clear, non-verbal, message which is easily understood regardless of nationality and language.

Since the introduction of the training, awareness has increased at all levels. GC Rieber has marked itself as a solid player with a strong position on anti-corruption within its industries of operation.

This has not come without a cost. Some business units operating internationally, has experienced prolonged processes and other obstacles due the group's strict anti-corruption commitment.

By standing its ground and keep saying no to all forms of corruption and facilitation payments, GC Rieber's goal is to play

a small, but important part in the move towards eradication of corruption within the value chain.

### **Sustainability through Innovation**

GC Rieber has a strong focus on sustainability and innovation through the "GROWIT" mandate. A very own GROWIT team explore innovative and sustainable investment opportunities in start-ups and growth companies which have a strategic link to the existing GC Rieber companies. Furthermore, the GROWIT mandate includes supporting potential spin-off ideas that emerge from the different GC Rieber companies, but which is



outside the different companies' core business strategy. The innovation program called "*Innovation Challenge*", has been developed to inspire and grow a culture for innovation. Through the Innovation Challenge cross-company teams spend three months developing and conceptualize sustainable ideas to solve real business challenges in the GC Rieber companies. Several of the cases are currently being incorporated in the business units, while the winning case from 2020 has become a spin-off case and received funding from GROWIT.

### **Inclusion and equality**

In the spring of 2021, GC Rieber started its Inclusive Workplace Initiative. The Group HR function is in lead of this initiative and are working with teams that represents the business units in the Group. HR-representatives, employee spokesperson and deputy, and the Groups CSR manager are represented within the teams.

The Initiative is based upon the Norwegian "*Activity and Reporting Obligation*" (aktivitets og redegjørelsesplikten) by the "Children, Youth and Family Directorate" (BUFETAT) and is a requirement for the Norwegian entities within the Group. The aim is to secure and strengthen the rights of all individuals in the area of equal job opportunities, and to a healthy and non-discriminating work environment.

#### **The initiative is based upon a four-step approach:**

- *Investigate the risk of discrimination, identify obstacles for equality and map the current state of gender equality*
- *Analyze the causes of the identified challenges*
- *Initiate measures*
- *Evaluate the results*

The work started off as a project but is now an integrated part of GC Rieber Groups routines. On a yearly basis, the work starts off in the first half of the year where the team (work groups) perform a mapping of the current situation regards to the risk of discrimination and in this process the yearly focus areas are set. As part of this work is also a mapping survey regards to gender balance within the various groupings of the organization. In the second half of the year the team reviews status on the yearly focus areas and make necessary adjustments to meet our goals within the focus areas that are set for the year.

### **Gender balance**

At GC Rieber, women are underrepresented in management positions. Increasing the number of women in management has been a long-term goal, but low levels of turnover make this a slow process.

Over the last few years, GC Rieber HR has taken additional steps to attract female employees. An example of this is gender neutral job-ads, changing the wording to better meet GC Rieber's wish for a diversified workforce.

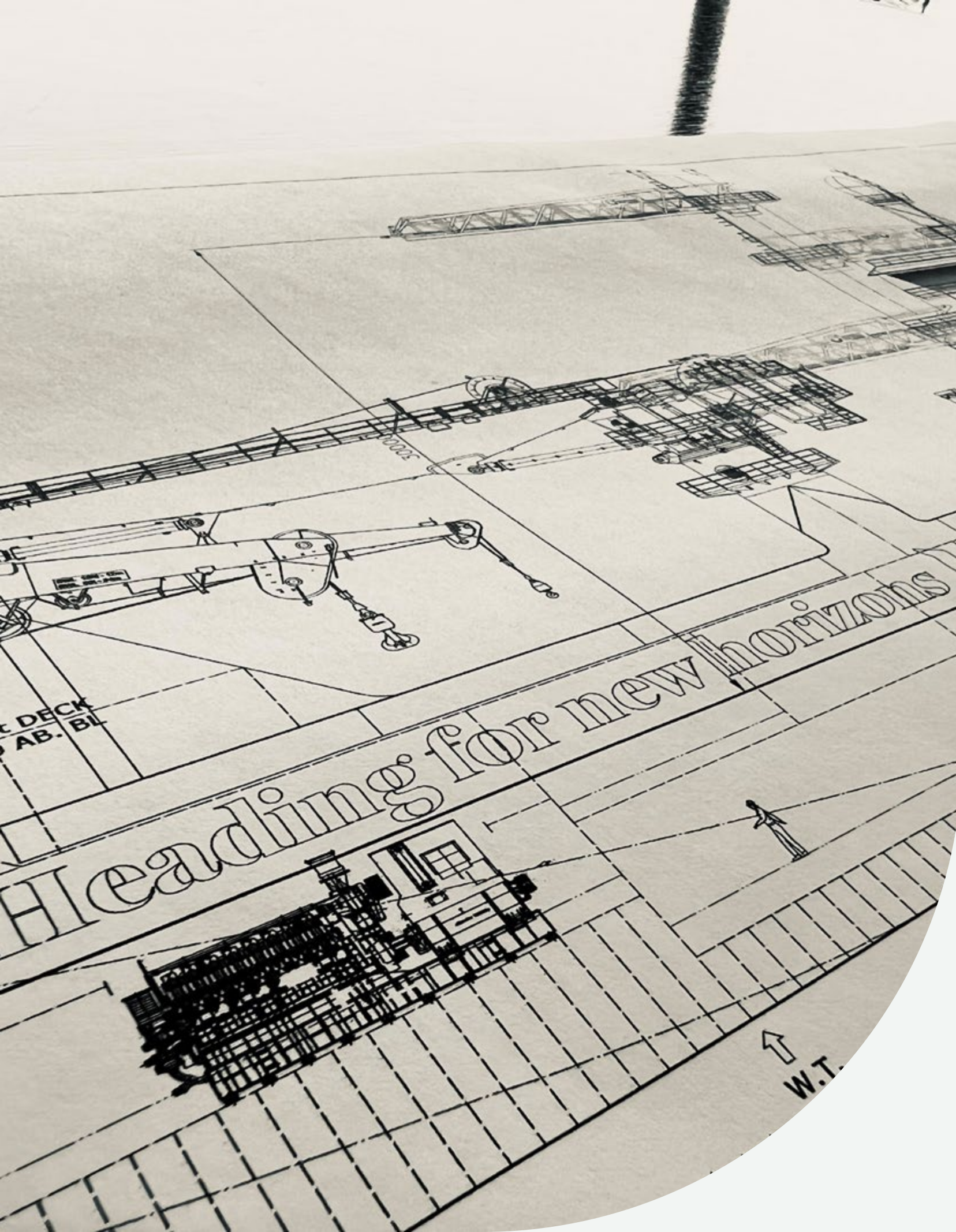
In regard to the board of directors, GC Rieber's active approach to gender equality has resulted in several highly qualified board throughout the group, with an approximate share of women of 50%.

### **Norwegian transparency act**

In June 2021, the Norwegian Parliament passed the Transparency Act. The Act shall "*promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions*". The act is anchored in several international obligations such as the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises and the UN's sustainability goals.

The GC Rieber Group is proactive in its approach to the Norwegian transparency act and has initiated measures to ensure compliance with the Transparency Act as effective of 1 July 2022. The overall goal is to have an overview of the consequences the Groups businesses, supply chains and business partners have on fundamental human rights and working conditions.





# GC Rieber Shipping

## **A move towards renewable energy**

As part of GC Rieber Shipping's strategy, the company has in recent years increased its activities towards offshore renewable energy.

Traditionally, GC Rieber Shipping's operations have been heavily targeted towards the oil & gas industry through its former Subsea and Marine Seismic segments. In recent years, however, the strategic focus has been shifted towards renewable energy, including offshore wind, with a significant share of the Group's operating revenues coming from these markets.

In 2020, GC Rieber Shipping pointed out a new strategic direction, to become a pure shipowner with focus on developing profitable and sustainable maritime projects, and to reduce its exposure towards the oil and gas markets. This strategic journey has been continued in 2021, with the sale of the two last wholly owned vessels, Polar Queen and Polar Onyx. The vessels were originally designed for the subsea oil & gas markets but have both left these markets with their new owners. Following the sales, GC Rieber Shipping is debt free with significant investment capacity, ready to invest in new vessel solutions contributing to the energy shift.

GC Rieber Shipping's exposure towards the oil and gas markets is now primarily held through the investment in the marine geophysical company Shearwater Geoservices Holding AS, in which GC Rieber Shipping reduced its ownership from 17% to 8.5% in 2021, and through the 50% owned Ice/Support joint venture.

The sale of vessels will significantly impact the scope of ESG-reporting for 2022, as the business of the Group will be substantially different from 2021. For 2022, GC Rieber Shipping will continue to use its extensive expertise to contribute to a sustainable development of the offshore industry through new investments.

Going forward the company will continue to pursue attractive opportunities, including the development of innovative ship designs with a sustainable profile and reduced climate footprint throughout the vessel's life. GC Rieber Shipping considers these to be exciting opportunities with strong market potential.

### **GRI-standards in Shipping as a base for ESG Reporting – stakeholder analysis**

GC Rieber Shipping reports ESG according to the reporting standard developed by the Global Reporting Initiative (GRI), an independent, international organization that helps businesses and other organizations take responsibility for their impacts by providing a global common language to communicate those impacts. The GRI-standard is the world's most widely used standard for sustainability reporting. The ESG report is prepared according to GRI's Core option, meaning the focus of the report is on important elements.

A fundamental starting point when reporting according to the GRI standard, is to determine what topics should be considered material for the company through engaging different company stakeholders. A stakeholder is defined as: *“entities/ individuals that can be reasonably expected to be significantly affected by the reporting organization's activities/products/services”, or “entities/individuals whose actions can reasonably be expected to affect the ability of the reporting organization to implement its strategies and achieve their objectives”.*

Engaging different stakeholders helps identifying risks and provides different perspectives than what is internally viewed as important and ensures that the company priorities issues that matters most to its business and stakeholders.

In 2021, GC Rieber Shipping conducted interviews of representatives from four different groups of stakeholders. From these interviews, GC Rieber Shipping gained important qualitative information about the stakeholders' interests and concerns. On a general note, all stakeholders had high expectations to GC Rieber Shipping when it comes to sustainability. GC Rieber Shipping, including the Group management, conducted a materiality assessment, ranking the results across the following two dimensions; influence on stakeholder assessment/decisions, and significance of environmental/social/economic impact. The assessment also considered the Norwegian Shipowners' Association's (NSA) guidelines on ESG reporting in the shipping and offshore industries, updated in November 2021. The guidelines aim for the reports to include the most relevant disclosures, in a way that ensures consistency across the shipping and offshore industries and propose a set of indicators to reflect what most companies within shipping and offshore segments are likely to find relevant.

From the materiality assessment, GC Rieber Shipping identified four material topics for the Group's business, providing the foundation for the ESG strategy and the following ESG reporting:

1. *Environmental Strategy and Target Setting*
2. *Business Ethics & Transparency*
3. *Responsible Ship Recycling & Waste Management*
4. *R&D for Decarbonized Transition*

### **Reduction of climate gasses**

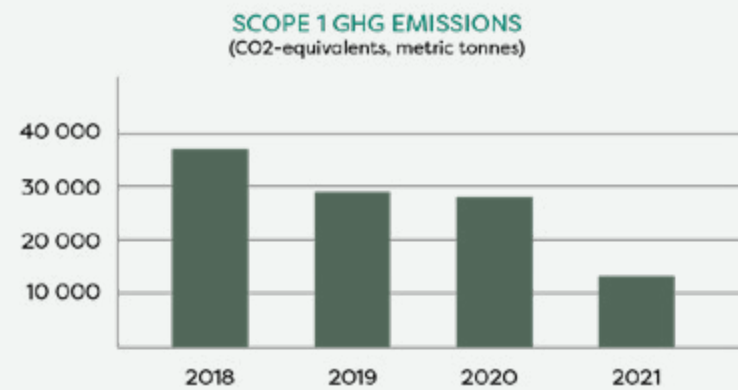
GC Rieber Shipping's has taken its vessels above and beyond the applicable environmental legislative worldwide standards for shipping. The vessels are classified as *“Clean Design”* by DNV-GL which. This is a voluntary classification setting additional requirements for a range of environmental indicators such as emissions to air, discharges to sea, and environmental responsibilities.

All GC Rieber Shipping's operations are conducted in accordance with international shipping standards and the company has a proactive approach to compliance with existing and future environmental requirements.

In close collaboration with designers, shipyards, equipment suppliers and ship managers, the company makes use of the at any time best available technological solutions to build and operate vessels with minimal risk of releasing environmentally hazardous substances into air and water.

Following the sale of the last wholly owned vessel in February 2022, GC Rieber Shipping will have reduced the Scope 1 GHG emissions to zero. Having valuable experience from managing GHG emissions in a fleet of advanced vessels, GC Rieber Shipping is uniquely positioned to utilise this competence and develop new projects and ship designs compliant with ambitious goals for future emissions.

**Scope 1 GHG emissions from GC Rieber Shippings Vessels:**



**Green Operations**

GC Rieber Shipping is committed to lowering the greenhouse gas (GHG) emission intensity of its operations and contribute to decarbonization of the shipping- and offshore industry. Fuel consumption is the main source of such emissions.

Gross fuel consumption of a vessel is affected by a multitude of external variables. GC Rieber Shipping has defined a set of fuel efficiency measures which are collectively referred to as “Green Operations”.

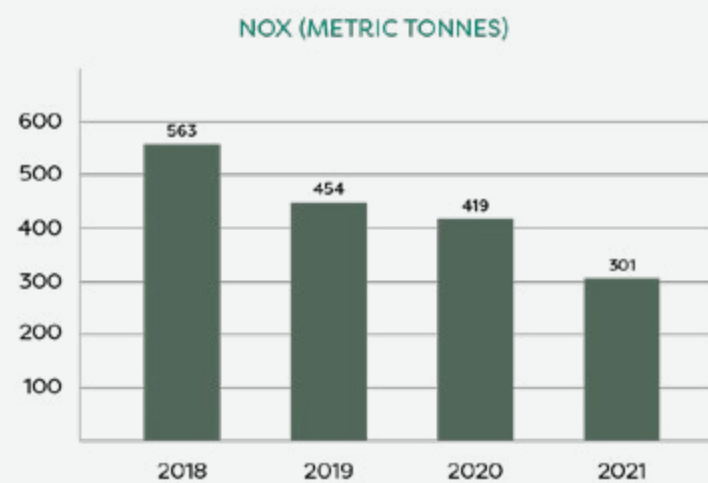
In 2021, all vessels were outfitted with advanced fuel consumption monitoring systems which is designed to improve the environmental performance of sea going vessels.

**The share % of total operating hours in Green Operations:**



The Vessels operated by GC Rieber Shipping in 2021 are equipped with an advanced active emissions control technology system (SCR) which can reduce NOx emissions by up to 90% through the use of a special catalyst (urea).

**Total NOx emissions from vessels:**



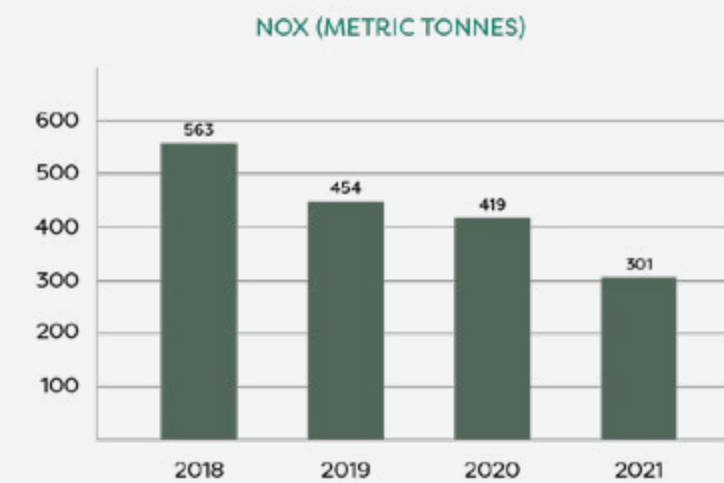
**Life below water**

GC Rieber Shipping has an objective of zero uncontrolled releases of harmful substances in the natural environment.

All of the company’s vessels follow the mandatory MARPOL which regulates discharge and waste from vessels. All garbage produced on board are segregated and logged; and measures are in place to reduce garbage in general and plastics in particular. Plastic recycling/reduction targets is set for us and relevant suppliers.

Whenever possible, waste and litter found in the ocean are taken onboard and treated as per MARPOL regulations. Ghost nets, plastics and other waste getting attached to the in-water equipment are removed from the oceans and brought to shore for proper disposal. All vessels are also compliant with the IMO Ballast Water Management convention.

You can find more information in [GC Rieber Shipping’s annual report](#).





# GC Rieber Real Estate

An entire 40% of the world's total greenhouse gas emissions are related to buildings. This means that companies working with the development and operations of buildings have a huge responsibility.

GC Rieber Real Estate wish to be a part of the solution. When building for the future, it is fundamental for GC Rieber Real Estate to decrease environmental impact and create innovative solutions for the company's projects and operations.

The company has set an ambitious target: to be among the leading industry players in Norway, and the number one player in Bergen, with regards to environment and sustainability.

In addition to its environmental focus, GC Rieber Real Estate believe that social and economic sustainability must also be considered. And a major goal for GC Rieber Real Estate is to develop sustainable cities and communities where people and business can thrive and grow.

By developing attractive areas where people wish, not only to work, but also spend their leisure time, the company is creating ripple effects for the local community. Crime rates are lowered, and the general level of well-being increased.

The efforts of GC Rieber Real Estate have been well received and the company has in the recent years been rewarded for its sustainability work. For the new building “*Skipet*” the company received the awards «*Årets trebyggeri*» (“Wooden building of the year”) in 2020 and «*Eiendomsprisen 2022*» (“*the Real Estate Award 2022*”). For both awards the jury points out that the project has consistently good architectural quality, high environmental ambitions and is well adapted to the surrounding buildings. The building has environmentally friendly solutions, innovative wood use, efficient building solutions and has contributed to competence and supplier development. The concept is future-oriented and contributes to the development of urban space. The industry needs players who dare to be innovative and challenge better ways to build, and GC Rieber Real Estate are certainly a player that proudly takes their share of this responsibility.

### **Quantifying commitment**

Most buildings owned by GC Rieber Real Estate are BREEAM certified. This is an internationally recognized third party assessment standard. Based upon quantitative information, individual buildings can receive different BREEAM certifications depending on its sustainability performance.

GC Rieber Real Estate are in the process of implementing climate accounting and are currently finalizing their second year with climate accounts. The data collected and registered in the climate accounts will be very important for the

company’s future work. With Two years of climate accounting gives GC Rieber Real Estate comparable figures for the company to set future goals and in a proper way measure the development of its continuous work to reduce the carbon footprint. GC Rieber Real Estate main goal is to be climate neutral within 2025.

To demonstrate its commitment to the protection of the environment, GC Rieber Real Estate was qualified for the Norwegian environmental accreditation system, Eco-Lighthouse in August 2021. The Eco-Lighthouse certification scheme is the first national classification scheme in Europe to be recognized by the European Commission as holding a standard and quality on a par with international eco-labelling schemes such as EMAS and ISO 14001.

In 2021 GC Rieber Real Estate has also committed to the 10 immediate measures for the environment set by the Norwegian Green Building Council and the trade association Norwegian real estate.

### **Next generation of buildings**

GC Rieber Real Estate focus on a long-term and sustainable development of buildings have set ambitious goals for buildings both in terms of material use, energy, and the construction process itself. In addition to this, GC Rieber Real Estate have a strong focus on everything that happens outside our buildings.

Production of cement has a huge negative impact on the environment as it accounts for approximately 5% of the world’s total greenhouse gas emissions. To limit the production of cement, GC Rieber Real Estate use alternative building materials for their new buildings. In 2020 GC Rieber Real Estate

finished its new building “*Skipet*” constructed in massive wood. The building has a significantly lower carbon footprint than traditional office buildings made from concrete. By replacing concrete with massive wood (a renewable resource), the CO2 footprint of the materials used for construction are lowered by 50%.

While traditional buildings only serve as energy consumers, our new buildings will also play the roles as energy producers. For new buildings GC Rieber Real Estate use solar panels in combination with sedum roofs to contribute to biological diversity and to reduce the CO2 footprint. The new building “*Skipet*” through the installation of 198 solar panels, will be producing approximately 30 000 kwh of electricity pr year.

GC Rieber Real Estate has a long history of developing and building high quality sustainable buildings. In 2021 the company decided to take its ambitions even further, through the construction of a new office building “*Krohnen*” in Solheimsviken in Bergen.

Sweden Green Building Council (SGBC) has developed the certification “*Noll CO2*” (“*Zero CO2*”), which aims to achieve a net-zero climate impact of a new building.

**To build climate-neutral, three principles apply:**

- *Reduce energy consumption and use renewable energy*
- *Choose materials and solutions with the lowest possible CO2 footprint*
- *Save CO2 instead of using*

To achieve a “Noll CO2” certification for “Krohnen”, GC Rieber Real Estate have to choose materials and solutions with low greenhouse gas emissions. When this is optimized, we balance it against, for example, solar cells that have a positive climate account. The calculation also includes transport and disposal of building materials from the manufacturer to the construction site. All construction has a climate impact, but our goal is to build a building with a net zero impact, so that we become CO2 neutral.

**Social Sustainability**

**Area development – focus beyond the buildings**

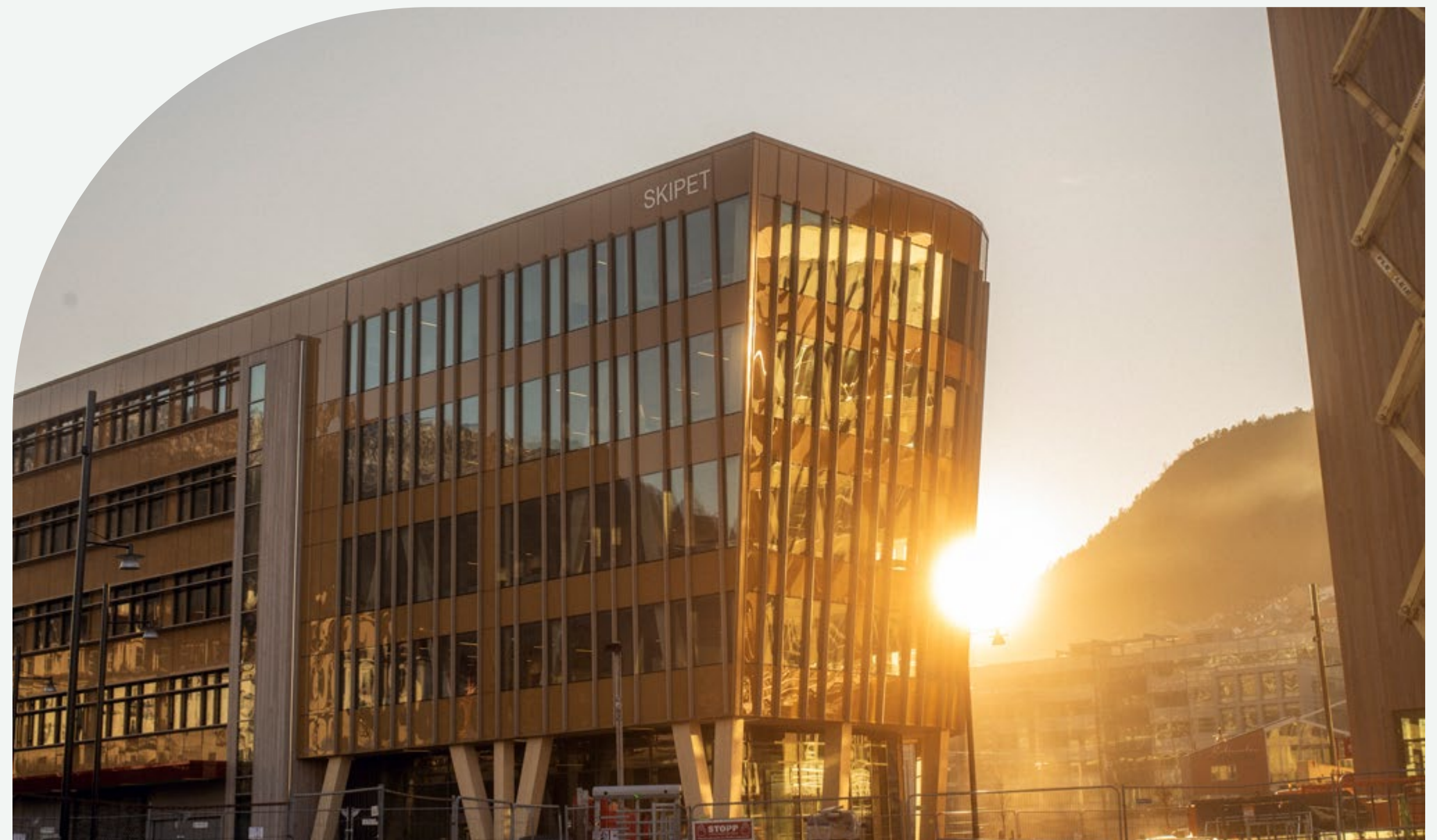
GC Rieber Real Estate work with holistic area development that stimulates good health and well-being for business, visitors and tenants. We do this by building good and future-oriented business premises, meeting places and recreational areas.

GC Rieber Real Estate’s goal is to be a leader in sustainability and by showing this through the company’s completed projects. For sustainability is about more than just the climate. Sustainable urban and real estate development must address all three dimensions that the UN’s sustainability goals point to: climate and environment, social conditions, and the economy. The buildings must be built increasingly climate-friendly, but also contribute to social sustainability by being open and inviting.

Outside the buildings in Solheimsviken GC Rieber Real Estate has built a boardwalk for the public to enjoy. Together with the hotel restaurants and cafes, this is believed to make the local area even more attractive to both residents and employees in the surrounding companies.

**Apprentices**

GC Rieber Real Estate have for many years had apprentices to contribute with safe education for construction operators. At the current time GC Rieber Real Estate have two apprentices and are in the process recruiting new apprentices to start in autumn 2022.





# GC Rieber Fortuna

GC Rieber Fortuna AS manages the GC Rieber Group's excess liquidity in the financial market. Established in 2019, the company is the newest edition to the Group.

## Responsible investments

All of GC Rieber Fortuna's investments are based upon the ethical guidelines of the Norwegian Government Pension Fund. These guidelines are based upon the fundamental belief that sound financial return over time is conditional upon sustainable economic, environmental, and social development, as well as well functioning, legitimate and efficient markets.

## A green portfolio

In 2021/2022 GC Rieber Fortuna has invested in financial assets with a sustainable footprint.

A significant part of the company's portfolio has been tilted towards "*green funds/environmental funds*" with a large share of these through a UCITS fund in DNB - Miljøinvest.

GC Rieber Fortuna has also invested in renewable energy through direct investments in renewable energy companies.

Another of Fortuna's "*green*" investments is Bulk Infrastructure AS. Bulk Infrastructure is a leading provider of sustainable digital infrastructure in the Nordics, with a large focus on energy efficiency for both their digital and industrial infrastructure solutions. The company is a good match for GC Rieber with its focus on innovative and future oriented solutions.



# GC Rieber VivoMega

2021 was a year where we continued to face the consequences of the pandemic and other global events that shook the world. We also finally started to see positive signs that life could return to a more “*normal*” situation, although life as we know it might never be the same. The pandemic still took its toll with major consequences for life and health, but a record-breaking vaccine program and joint efforts started to show positive signs. Still, life as we know it has changed, but not all for the worse.

Increased focus on health and wellbeing is positive knowing that the modern society is still struggling with a wide range of life-style related diseases and health issues. The United States rejoined the Paris Climate Accord and the focus on climate change and need for sustainable action has gained positive momentum, also on a micro level.

2021 was also a year where GC Rieber VivoMega as a company took progressing steps towards its commitments of improving human health through sustainable and innovative Omega-3 solutions.



Studies have shown that a daily intake of omega-3 fatty acids has positive effects on a range of health issues such as immune health, brain health, eye health and heart health. In addition, omega-3 play an essential role in fetal development. By creating world class omega-3 concentrates, GC Rieber VivoMega are contributing to improved health and wellbeing. While the product itself brings documented health effects, it is also critical to ensure that manage and production of Omega-3 oils are managed in a responsible and sustainable way. GC Rieber VivoMega have started several initiatives, knowing the need to take a step-by-step approach ensuring both social, environmental, and commercial sustainability.

### **Action Now!**

Action Now is based upon the UN Sustainable Development Goals and has three defined goals:

- *Increase knowledge*
- *Contribute to a stronger local community through cooperation*
- *Inspire to action – Action Now!*

Action Now! is a collaboration with local and regional public and private actors and is meant to be a learning arena that gives room for networking and collaboration. The program is also meant to give the participants a toolbox and guidance in how to work with sustainability matters.

In 2021 GC Rieber VivoMega have taken its local commitment one step further and has contributed as a sustainability ambassador to the local initiative “*Action Now*”, headed by Kristiansund Ballklubb (Kristiansund Football Club).



### Toolbox for sustainability

GC Rieber VivoMega is engaged in a two-year sustainability project under the auspices of the organization NCE Blue Legacy, which is a cluster organization. By participating in this project GC Rieber VivoMega is contributing to build knowledge and support the development of NCE Blue Legacy sustainability work.

### Sustainable production

An important part of GC Rieber VivoMega's mission is to reduce its environmental footprint. GC Rieber VivoMega are in the process of implementing a climate calculator as a basis for measuring of the company's carbon footprint and future reporting will be based on the GRI standard. Material topics for the GRI reporting has been defined by engaging relevant stakeholders to identify risks and topics across perspectives, external and internal.

### Fish oil value chain

An important part of GC Rieber VivoMega's operation is to ensure sustainability throughout the entire value chain.

### Sourcing

100% of crude fish oil purchased for GC Rieber VivoMega internal production is sourced exclusively from trustworthy markets and partners who can document full traceability.

### Transportation

To limit the environmental impact of transportation, GC Rieber VivoMega has taken action to avoid unnecessary transport and reduce carbon emissions. Examples of actions taken are:

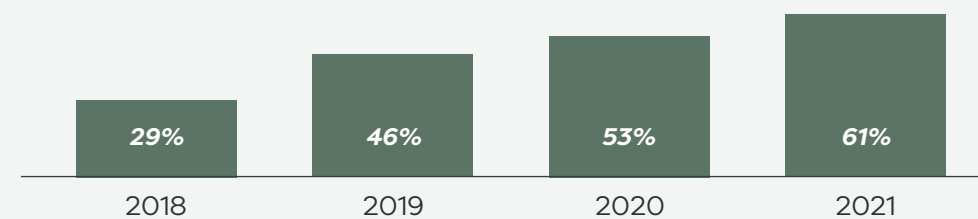
- Conversion of road transport to sea transport
- Adjusting logistics to existing routes
- Share transportation with other companies

### Production side-streams

Side-streams from the production of fish oil concentrates has alternative use and is a valuable resource.

Significant efforts have been made over years to increase circularity by putting side-streams back into the value chain in form of animal feed.

### Share of by-products to feed:



Always looking for improvements, GC Rieber VivoMega is further investigating other sustainable ways to recycle their side-streams. One of the most promising alternatives is utilization as soil improvers.

Also, opportunities have been widened thorough investments in increased tank farm capacity and facilities to blend side-stream products.

### Engaging in the local Community

GC Rieber VivoMega has become a significant contributor to job creation and work experience for youth in the city of Kristiansund (approximately 24 000 inhabitants).

Through cooperation with local educational institutions and a systematic approach to apprenticeships, the company is playing an important role in the development and retention of local talents within the region.

Currently, apprentices represents 10% of the company's total workforce.



# GC Rieber Salt

## **Quality of life**

GC Rieber Salt believes in social responsibility and sustainable development. Our vision is to be the “most sustainable salt supplier in the Nordics”. With this vision we want to use our collective responsibility to address global sustainability challenges. GC Rieber Salt supports all 17 SDGs and has identified three prioritized goals in which we can make a significant difference, by either reducing our negative impacts or maximizing on our positive contribution to achieving the UN’s SDGs. Our products also impact our customers’ ability to be part of a sustainable value chain.

The loss of a life is one to many. In Norway we have a zero vision for the loss of lives on our roads. To achieve this vision, we depend on good preventive measures. As of today, the correct use of salt is both the gentlest and the most economical way to prevent accidents on icy roads.

Being able to deliver salt at short notice, in the right volumes, where needed, is GC Rieber Salt’s way of contributing to this

vision. No human being should have their quality of life reduced because GC Rieber's customers could not do their job. GC Rieber Salt share this goal with the UN, who was aiming to halve the number of fatalities in traffic by 2020. A goal they are still trying to achieve.

### **Circular salts**

In 2021 we started the work of improving the labelling on our products, to increase the chances of customers recycling the bags after use. So, when relaunching our private label products, the packaging was given a facelift with clear labelling. GC Rieber Salt works actively on market communication, as well as providing training to users of our products to ensure the salt is used correctly across applications to limit negative environmental impact from the usage.

### **Sustainable innovation**

Innovation and R&D is important and necessary factor for GC Rieber Salt to be the most sustainable salt supplier in the Nordics. Since 2020/2021 we have increased the number of sustainability projects 2020/2021: 1 to 2021/2022: 4.

### **Ash2Salt**

In 2020 GC Rieber Salt teamed up with the Swedish waste management company Ragn-Sells which has developed a method to extract salts from fly ash arising from incineration of waste. Fly ash is considered a dangerous waste and is currently placed in waste disposal sites after the waste is burned. By utilizing this new method, secondary products can be used from cleaning the fly ash and make it a part of a circular economy.

Since last COP (2020/2021) the construction of the factory to produce the salt has started and will be put into operation in the fall of 2022. After launching the *#CircularSalt* in the Nordic salt market PEAB joined us as our first customer on *#Circular Salt* and the feedback seems promising for locally produced CircularSalt from the Ash2Salt plant outside Stockholm, Sweden.

### **Climate Action**

Salts are extracted in other parts of the world, such as Germany, Tunisia, Spain and transported to Norway, where they are distributed over the entire country. This makes logistics and transportation one of GC Rieber Salt's main activities, and an area where the company can have a large environmental impact. Therefore, we strive to have an efficient supply chain, by taking larger volumes by vessels.

Since last COP 2020/2021 GC Rieber Salt have transported larger volumes from the Mediterranean to the Nordic terminals by vessels and 30 of 37 had a dead weight over approx. 9000 mt.

Through the Green Shipping Program, we initiated a preliminary project to identify our carbon footprint for our sea transportation and was also engaged in the mapping phase of a collaborative fleet renewal project, however this did not materialize.

Environmental Product Declaration (EPD) is a third-party validation and documentation of a products environmental impact, that is useful information to support knowledge-based decision making and assist GC Rieber Salt on its way to become the most sustainable salt supplier in the Nordics. The EPD-data

will be used to make informed decisions relating to supplier selection and transportation.

Since last COP (2020/2021) we have issued one Environmental Product Declaration (EPD) in 2021 and we have a goal of making 3 in 2022.

GC Rieber Salt's Operation department has initiated a preliminary project together with one of our suppliers for the transition to zero-emission for forklift and front wheel loaders with high working pressure. This project is initiated in our aim achieve our goal of a more sustainable operation.

### **Raising the bar**

In 2021 the organization was awarded the ISO 14001 (environmental management system) certificate. As a part of the process of becoming certified, we have increased the focus on both internal and external environmental impact. GC Rieber Salt was in 2021 awarded a silver medal for corporate social responsibility and business sustainability from EcoVadis. For the next rating we aim to improve our overall performance. Thus, the next step in raising the bar is to systemize our work within the environmental, social and governance sphere by introducing the GRI Reporting from 2022. The works towards implementing the GRI reporting standard started with the material topics analysis earlier this year and will continue through the coming reporting period.



# GC Rieber Compact

Every day 690 million people go to bed on an empty stomach. In a world where we produce enough food to feed everyone, one in five child deaths can be attributed to poor nutrition.

Saving life has been the main goal for GC Rieber Compact through generations. All our products are based on this philosophy and have proven themselves invaluable for people in distress. Refugees, sailors and victims of war and natural disasters have been given a new chance with GC Rieber Compact.

GC Rieber Compact was established in Bergen, Norway in 1948 and have for over 70 years provided high quality food products “*For Life*”. Today it is the leading company within the maritime and humanitarian field producing unique food products for malnutrition, maritime survival and preparedness. Non-Governmental Organizations, United Nations agencies and maritime companies world-wide are appreciating the products and services of GC Rieber Compact, and benefit from the concepts provided.



### Compact provisions

For more than 70 years, GC Rieber Compact has been dedicated to saving lives with specialized survival food products all around the world. This is our Compact for Life™. Now we're on a mission to help households prepare for disasters while helping those less fortunate. With Compact Provisions, we have a mission. For every box of BP-5s sold, we work with dedicated aid organizations to donate one free therapeutic meal to a third-world child in need. Together, with the Compact for Life™ Mission, we can make a real difference.

Donations has been made to the following organizations: BUDS (for malnourished young children living in severely impoverished Mewat, Haryana, India), SPID Society (for the free distribution to remove malnourishment among children in Delhi, India).

### Continuous improvements to save more lives

The main purpose of GC Rieber Compact is to save lives and fight hunger. Through production of food rations for malnutrition, emergencies and maritime survival, the company addresses some of the most vulnerable among us. This is reflected in the high-quality focus and strict standards that GC Rieber Compact adhere to. Through continuous focus on optimization of both products and production processes, the staff of GC Rieber Compact is constantly working to improve the company's output in order to help even more children in need.

GC Rieber Compact India has cooperated with several non-profitable organizations and together they have distributed emergency products (RUSF and RUTF) free of charge to children suffering from malnutrition, due to the pandemic.

### Employee protection and development

The Covid-19 pandemic showed the importance of the Company contributing to protect its workers and maintain the production of life saving emergency rations. Several initiatives were set to improve awareness and hygiene, aimed at limiting the spread of Covid-19 was implemented. In addition, flu vaccinations have been offered free of charge to its employees.

GC Rieber Compact has also spent the last year investing in employee development. Several staff members have studied further or participated in online learning.

### Steps to protect the environment

Throughout the year GC Rieber Compact has taken several measures to improve the environmental footprint of its factories.

#### Examples of measures carried out in 2021/2022 are:

- *Altering the cleaning procedure of refrigeration units has led to a decrease in water consumption, for this operation, by 50% (India)*
- *Reduction of the amount of lubricant oil used in the factory (India)*
- *Reduction in electricity consumption per 1.T produced. (India)*
- *Reduction of non-biodegradable plastic waste through focus on re-use and repair of machine pipes (India)*
- *With focus on more effective ways of recycling and reducing waste GC Rieber Compact South Africa changed one of their service providers; where the new supplier placed bins on site for collection of paper, plastic and other waste.*
- *Waste reduction (Norway)*



# The GC Rieber Foundations

## **About the Foundations**

The GC Rieber Foundations comprise six charitable foundations and manage philanthropic and charitable contributions to benevolent and social initiatives and a wide range of culture and science projects in Norway and abroad.

The Foundations hold more than 50% ownership in the GC Rieber Group. Consequently, a significant part of the Group's value creation finds its way into social investments through the GC Rieber Foundations. This contribution means a lot to employees and shareholders of GC Rieber and motivates us to go the extra mile every day.

Visit the [Foundation's own website for more information](#)



**GCRIEBER**

*For further information about our  
sustainability work, please contact  
the Group CSR Manager*

Silje Langemyr

Phone (+47) 941 34 468

[www.gcrieber.com](http://www.gcrieber.com)