



# Sustainability report

## About the sustainability report

The sustainability report, which covers Nordisk Bergteknik AB (publ) org. No. 559059–2506 with associated subsidiaries, has been prepared in accordance with the regulations in ÅRL 6: 10-14 and ÅRL 7:31. This is our first sustainability report (in previous years we have been included in Pegroco Invest's sustainability report). The report refers to the financial year 2021.

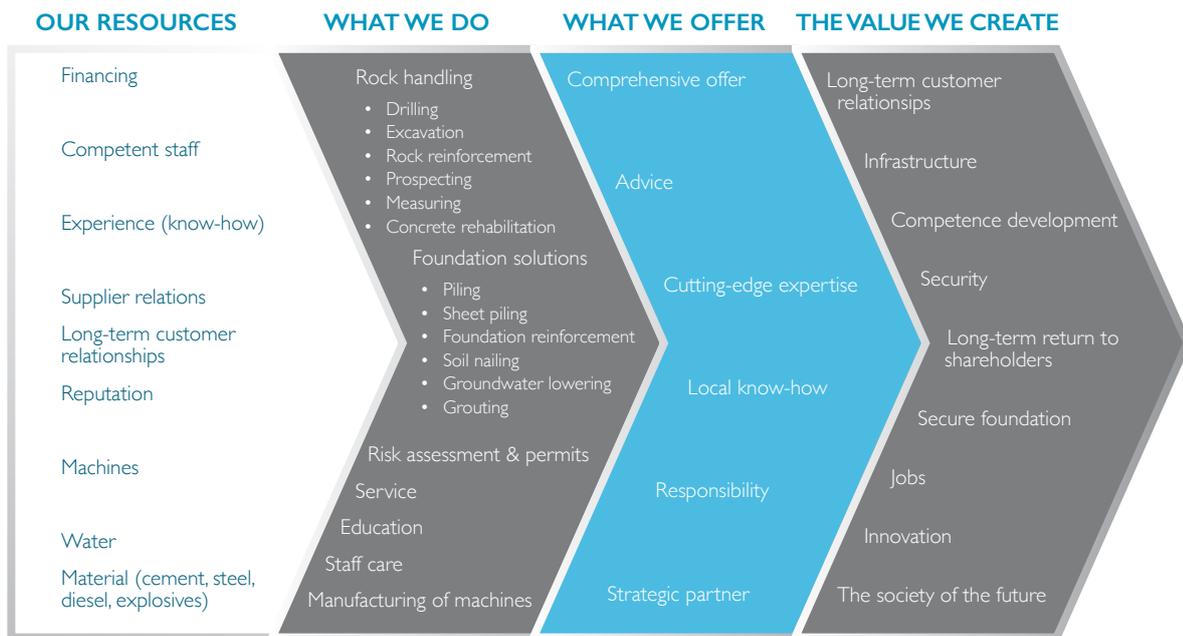
As this is our first sustainability report, the focus has been on creating a consensus on what sustainability represents for Nordisk Bergteknik and setting the framework for continued sustainability work. Within the Group, there is a long tradition of working with sustainability and during the year we compiled a working group consisting of representatives from our subsidiaries and Group management where the purpose has been to create consensus around the Group's joint sustainability work. Although much of our sustainability work is still at an early stage, we have taken great strides in connection with this. We have defined both long-term and short-term sustainability goals that will guide our work forward. In 2022, we will appoint a specific working group for sustainability within the Group with the aim of continuing to develop sustainability work for Nordisk Bergteknik.

## Our business model

Nordisk Bergteknik's business is based on delivering complete solutions in rock handling and foundation solutions. We act as a strategic partner in selected niches in the market for construction and contracting services in the infrastructure, mining and construction industries. The basis for our success is a close customer relationship. Nordisk Bergteknik strives for long-term relationships

and to have the industry's most satisfied customers through a distinct customer focus, close cooperation and sustainable deliveries of the highest quality. We are today northern Europe's largest overall player in rock handling and foundation solutions with over 800 employees and 18 operational companies. Our services are generally applied in the early phases of construction and infrastructure projects, such as rock handling, reinforcement and foundation of roads, railways and buildings, but also for projects in the wind power sector and the mining industry, for example. Nordisk Bergteknik can also take on greater responsibility, which includes material handling, excavation and transport under its own auspices or together with subcontractors. Our customers are both private and

public, but the end customer operates in the public sector by majority. We offer advice in our cutting-edge expertise and local know-how, and at times we also collaborate with other specialists in projects. Throughout our value chain, we strive to take the environment, people and society into account. Through our size and width within the Group, we have synergy effects between our subsidiaries such as sharing of knowledge and a flexible distribution of resources and machines. It helps us in our focus for efficient resource management, prosperous and competent staff, modern machines and to make responsible financial decisions that benefit our owners when we are involved in creating the society of the future.



**Our sustainability governance**

Nordisk Bergteknik works for a long-term and sustainable society. For our operations, we believe that sustainability includes how we work, how we act with each other and how we collaborate with our customers. It is also about us taking responsibility for our environment and that we respect the environment in which we operate. Strategies and goals for sustainability work are established by Group management and the Board. Responsibility for the implementation of the sustainability strategy is divided between Group management and the CEO as well as company management in each subsidiary. Representatives from the subsidiaries are also present in the Group's sustainability group, who design and present new proposals for Group management. In 2021, Nordisk Bergteknik has applied environmental policy, code of conduct and several other policies that concern sustainability. All governing documents include Nordisk Bergteknik's own operations and the subsidiaries' operations. Together, the governing documents cover the following areas: climate impact and resource use, skills development and safety in the workplace, human rights and anti-corruption, work environment and long-term profitability. Nordisk Bergteknik's subsidiaries are covered by ongoing follow-up of these policies through key figures. In the event of

a suspected breach of policy, all parties are referred to report directly to Nordisk Bergteknik's management. At the beginning of 2022, Nordisk Bergteknik will implement a whistleblower function where suspected violations can also be reported. Through implementation and ongoing follow-up of our policies, risks regarding sustainability are mitigated. In addition to our governing documents, several of the subsidiaries are certified for ISO 9001, ISO 14001 and ISO 19001. Sustainability, safety, and productivity are the core of the business. All governing documents in sustainability have been produced during the past year in connection with our listing on Nasdaq Stockholm. In 2022, we will continue to work on implementing the policies in the Group and to monitor compliance with and results of the policies in the same way as other governing documents.

**Stakeholder dialogue**

Nordisk Bergteknik's operations affect and are affected by numerous stakeholders. We have conducted a stakeholder analysis during the year to establish an understanding of our stakeholders along with their requirements and expectations of our company. With this, we are better equipped to meet their conditions and, more specifically, we know what to prioritise regarding sustainability going forward. We want our

customers, employees, and other stakeholders to consider us as a competent, effective, and innovative entity. During the year we have mapped out and prioritised our most important stakeholders, as well as key issues for each stakeholder. Nordisk Bergteknik was listed on the Nasdaq Stockholm stock exchange in October 2021 and hence developed a

wider range of stakeholders. We plan to intensify the dialogue during 2022 with new shareholders and other stakeholders of the capital market that affect or are affected by Nordisk Bergteknik's operations. A table is presented below that shows our most significant stakeholders, the most common methods of dialogue and the key issues for each stakeholder.

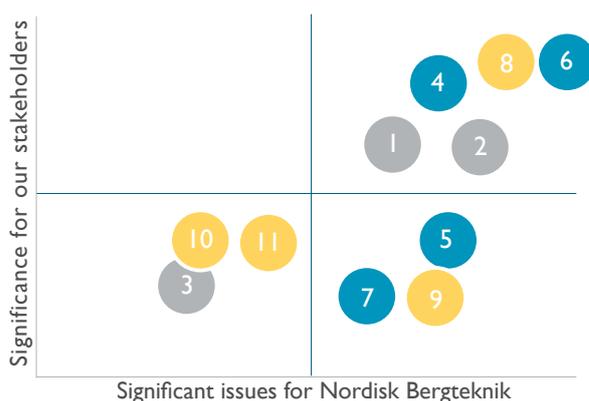
Stakeholders	Methods of Dialogue	Key issues
<b>Employees</b>	Employee interviews	Information & Communication
	Workplace meetings	Working environment
	Employee surveys	Leadership Objectives/direction/Governance
<b>Customers</b>	Ongoing in projects	Union
	Tender	ISO or equivalent
	Project evaluation (follow-up meeting)	Internal control
	Customer survey	Equipment (the right equipment, the right way) Participation in safety work Deadline / Scheduling
<b>Shareholders &amp; Investors</b>	Press releases	Return on investment
	Financial reports (quarterly)	Growth
	Website/media (external communication)	Information & Communication
	Annual General Meeting	
<b>Suppliers &amp; partners (incl. subcontractors)</b>	Order/Agreement	
	Ongoing dialogue (when changes) in project	Creditworthiness
<b>Financier</b>	Investment dialogue	Creditworthiness
	Financial reports (quarterly)	Information & Communication

### Materiality analysis

To know what we should prioritize in our sustainability work, we conducted a materiality analysis during the year. We believe that focused work with strategic focus is the key to successful sustainability work where we can maximize our positive impact and minimize our negative impact. A materiality analysis helps us navigate among stakeholders' expectations, the demands of the outside world and the risks and opportunities that exist

for our business (an overall picture of our significant risks and uncertainties, including important sustainability risks can be found on pages 59-61). In the analysis, we have considered priority issues for Nordisk Bergteknik in relation to how important the issue is perceived by our stakeholders. The materiality analysis was produced by a project group consisting of representatives from the Group and our subsidiaries together with external specialists.

### Materiality matrix



Significant issues	
1	Resource use
2	Climate impact
3	Waste
4	Skills development
5	Work environment
6	Safety culture / safe workplace
7	Gender equality, inclusion & diversity
8	Long-term profitability
9	Corporate Governance
10	Business ethics & anti-corruption
11	Supply chain

## Our essential sustainability questions

We have divided our essential sustainability issues into economic, social and environmental sustainability. These will form the basis for Nordisk Bergteknik’s strategic focus for our sustainability work. Our significant issues involve both risks and opportunities. During the year, we set several sustainability

goals, both long-term goals for 2030 and short-term goals for 2025, which we will follow up continuously in the future. At the same time, we also plan to continue to develop sustainability work in 2022 by implementing more established sustainability goals.

Economic Sustainability	Social Sustainability	Environmental Sustainability
Long-term profitability Corporate governance Business ethics & anti-corruption Supply chain	Skills development Work environment Safe culture / safe workspace Gender equality, inclusion & diversity	Resource use Climate impact Waste

In connection with the development of Nordisk Bergteknik’s sustainability goals, we have also made an analysis of the global sustainability goals from the UN’s Agenda 2030. Our sustainability work must be conducted with a goal-oriented approach in accordance with these goals, and our long-term goals must be in line with the goals where we see that we have the greatest

impact. Specifically the following goals: 5 Gender equality, 7 Sustainable energy for all, 8 Decent working conditions and economic growth, 11 Sustainable cities and communities, 12 Sustainable consumption and production, and 13 Fighting climate change. Our goals for each sustainability issue and how we work with our essential issues are described in the following sections.



### Environmental sustainability

Environment and safety are of the utmost importance in our work. All companies within the Group shall strive to reduce negative impacts on the environment by complying with current local environmental legislation, strive for sound resource management and energy efficiency, and stay up to date on significant environmental issues. Nordisk Bergteknik continuously invests in new machines to always have a modern and environmentally friendly machine park. We are proud to have one of the most modern set of machineries in the industry today. Through its subsidiaries, Nordisk Bergteknik has operations that are subject to a permit and notification in accordance with the Environmental Code.

Efficient resource use is important for both Nordisk Bergteknik and our stakeholders. Where applicable, we focus on our products and processes by applying a circular way of thinking. This can mean that we must constantly efficiently utilise raw materials in processes while at the same time repairing, reusing and recycling. An example of this is that we strive first and foremost to repair our old machines as far as is economically

justified and when we purchase a new machine, the goal is that it should always contribute to our ambition of an environmentally friendly machine park. Efficient use of resources also includes minimizing waste and hazardous waste over the life cycle of the process. This is something we are constantly working on.

During the year, we began work on measuring and reporting our greenhouse gas emissions. This year, only figures from our direct carbon dioxide emissions (scope 1) and our indirect energy-related emissions (scope 2) are reported. In 2022, we will continue to develop this work internally and in next year’s sustainability report, we also plan to map our indirect carbon dioxide emissions (scope 3). Many of our machines are still powered by diesel and the emissions they cause account for a significant part of our climate impact. Our ambition is to gradually reduce these emissions as we replace old machines with new, more environmentally friendly machines. We strive to increase the proportion of machines that run on either electricity or renewable fuels. As this is the first year that we calculate our greenhouse gas emissions, we see this as a base year. For next year, we plan to set concrete goals with the

ambition of reducing our emission intensity in the future, for which we aim to see a declining trend until 2030. We will, where possible, reduce our energy use and carbon dioxide emissions through efficient energy use and by gradually increasing our share of purchased renewable and fossil-free energy. By 2025, our goal is that 100 % of our purchased electricity and heating to come from fossil-free sources. This year, we have calculated our energy-related emissions according to the GHG protocol's location-based approach, based on the Nordic residual mix. The result gives a slightly higher outcome than if we were to calculate our actual energy-related emissions according to the GHG protocol's market-based approach. For the coming years, we will also report our indirect energy-related emissions according to the market-based approach. At the same time as our machine park is to become more environmentally friendly, we also want our vehicle fleet to go in the same direction. As part of this work, we plan to introduce a goal linked to the purchase of our machines in 2022 to make investments more sustainable.

<b>Greenhouse gas emissions (tons CO<sub>2</sub>e)</b>		<b>2021</b>
Scope 1		8,108
Scope 2	Location based	1,118
<b>Totala utsläpp</b>		<b>9,226</b>

<b>Carbon dioxide intensity</b>		<b>2021</b>
Total (CO <sub>2</sub> e/Net sales in million SEK)		4,81

## Social sustainability

At Nordisk Bergteknik, we will strive for a good and safe work environment where every employee thrives and develops in their work. The industries in which we operate are often associated with the risk of personal injury. Good working conditions and safe workplaces are central to us. We want all employees to feel safe at work and come home healthy after the end of the working day. For us to achieve our goals, it is important that we work together and that all employees think about health and safety daily.

As a player in the market for construction and contracting services in infrastructure and the mining industry, it is important that our employees have the right skills and that we attract employees who stay with us for a longer period. We constantly work to train, develop, and motivate our staff. The fact that employees have the right skills and the opportunity for skills development is not only a prerequisite for a safe workplace with regards to the machines we handle, it is also a prerequisite for our staff to want to stay with us for a longer period of time.

In addition to all employees having to undergo compulsory training according to the training matrix for their position, competence development must also be added as part of employee interviews. By 2023, we will also start measuring the employee's experience of the skills development opportunities we offer. In this way, we can effectively develop a culture that promotes development for our employees.

Work with health and safety is a priority at Nordisk Bergteknik, especially as the industries in which we operate are often associated with personal injuries. We have a zero vision when it comes to accidents that lead to sick leave. To achieve this goal, we work with risk observations. In 2021, 310 risk observations were carried out and by 2025 we will have trained all our employees on these risk observations. In addition, we need to encourage each other to report when we see shortcomings in the safety culture. It is important to have an honest and open attitude in the workplace where all employees should feel that they can influence their own work situation. By working in this way, we have good foundations for making risks visible in the workplace and being able to work proactively to prevent accidents and incidents. At the same time, employees are obliged to pay attention to, and report discovered risks to the immediate manager and any employees that are of concern. Employees are also obliged to report incidents to the next manager, who then ensures that reporting and follow-up takes place in accordance with established routines. This is the first year that statistics on risks, incidents and accidents are collected at Group level. Reported risk observations, incidents and accidents help us to identify environmental risks at work and thus conduct focused activities where they do the greatest good with the aim of preventing accidents.

<b>Accidents, incidents and risk observations</b>		<b>2021</b>
Accidents (total)		96
Accidents (with sick leave)		18
Accident frequency*		1,5
Incidents**		276
Risk observations		310

\*Number of accidents with absence multiplied by 200,000 hours and divided by the total number of hours worked.

\*\*An event that could have led to an accident.

Nordisk Bergteknik will work for a good physical and social work environment with long-term prosperous employees. It is central to us that our employees within the Group must have good physical and mental health. For each activity, the necessary conditions must be in place for issues such as a good working environment, established health and safety work and respect for human rights to be given priority. Personal responsibility for compliance with applicable routines and instructions is required of all employees to achieve a safe and good working environment. Sick leave is affected by the pandemic that has characterized society during the period. Measures in the work environment area in 2021 continued to be about reducing the spread of Covid-19. Nordisk Bergteknik has followed the recommendations and rules that have existed in the geographical areas in which we operate.

<b>Sick leave</b>		<b>2021</b>
Total (%)		5,3

Nordisk Bergteknik does not allow the use of alcohol, drug-classified preparations or other drugs when work is performed.

An alcohol- and drug-free work environment is achieved by all employees taking their own responsibility. Alcohol may, however, occur in connection with certain social events and / or in connection with certain presentations.

We believe that a workplace with gender equality and diversity strengthens us as a company, contributes to better decision-making and a good corporate culture. Nordisk Bergteknik must therefore be an inclusive employer that affirms diversity and where employees reach their full potential after an even gender distribution. All employees must have the same rights, obligations and opportunities regardless of age, gender, gender identity or gender expression, ethnicity, sexual orientation, religion or other belief. Employees must treat each other with

sensitivity and respect. Nordisk Bergteknik does not accept any form of discrimination, abusive discrimination, bullying, harassment, mental or physical punishment. At the beginning of 2022, we will implement a whistleblower system that will make it easier for employees to report irregularities within the Group. The construction industry is strongly male-dominated and we have a challenge to achieve an even gender distribution. Going forward, we plan to set up activities with the aim of attracting more female employees to the industry. We also aim to increase the number of women in senior positions to 30% by 2025.

Gender distribution	Senior Executives	Distribution (%)	Total for the Group	Distribution (%)
Women	11	18	70	9
Men	51	82	717	91
<b>Total</b>	<b>62</b>		<b>787</b>	

## Economic sustainability

Nordisk Bergteknik shall be a long-term sustainable company. We strive to maintain long-term profitability and growth, and we believe that structured and focused sustainability work gives us a good basis for making sound decisions that generate long-term returns for our owners. We will advocate and guide structured sustainability work with good follow-up. Through our work in this area, we contribute to goal 12.6 Encourage companies to apply sustainable methods and sustainability reporting. To read about Nordisk Bergteknik's financial goals, we refer to page 20.

Nordisk Bergteknik complies with the laws, rules and regulations that apply in the markets in which the Group operates. The same shall also apply to partners and business partners. We strongly dissociate ourselves from all forms of corruption. All transactions and agreements must always be made in an ethically correct manner. All forms of bribery, unethical benefits or other illegal acts are prohibited. Employees within Nordisk Bergteknik must act with honesty and openness. Hidden transactions or the use of third parties or intermediaries for bribes is prohibited. We do not accept non-ethical conduct where the position for one's own or someone else's gain has been abused. Active work in the form of ongoing follow-up in the area must be conducted at all levels with the aim of fighting bribery and corruption. Through this work, we contribute to the UN's global goals 16.5 Fight corruption and bribery. During the year, we developed a code of conduct in which all employees must be trained. Nordisk Bergteknik stands behind and respects internationally recognized standards and frameworks and these rights must never be violated outside or within Nordisk Bergteknik. Nordisk Bergteknik distances itself from collaborations or business with companies or partners where human rights are not fully respected.

## Reported cases of bribery and corruption

2021

Total for the Group

0\*

\*The reporting will be more structured in connection with the implementation of our whistleblower function during the beginning of 2022.

In 2022, we plan to produce a code of conduct for our suppliers. Social requirements must be set, such as: established health and safety work, support and respect for human rights, zero tolerance for child labor, forced labor, discrimination, harassment and everyone's right to freedom of association and association. Furthermore, environmental requirements must be set for suppliers where it is assessed as significant, such as: resource efficiency, efficient waste management and minimization of emissions, and to apply the precautionary principle to avoid environmental and health risks. Risks in the supply chain can never be completely avoided. To manage risks around bribery and corruption as well as human rights, we will develop a code of conduct for suppliers where the goal is for all our strategic suppliers to sign, starting in 2022. In the future, we plan to start following up and reporting KPIs linked to human rights at the supplier level.

## EU Taxonomy reporting

Nordisk Bergteknik meets the criteria for disclosure requirements under the new EU Taxonomy Regulation (Regulation 2020/852 of the European Parliament and of the Council) as parent companies in a group that during the last financial year has had an average of more than 500 employees and has securities admitted to trading on a regulated market. For the financial year 2021, only information on the proportion of the company's financial activities that are covered by technical review criteria (taxonomy eligible) needs to be reported.

During the year, we carried out work to identify whether we have any economic activities covered by the taxonomy. Through interviews with subsidiaries, we have been able to determine whether we have activities that correspond to any of the economic activities listed in the EU taxonomy. As the regulation is still being developed and is expected to expand to other areas that may be relevant to our operations, we will follow developments and update our taxonomy reporting accordingly.

Nordisk Bergteknik has taken a conservative approach when reporting the figures covered by the taxonomy. We have therefore not included areas that are not specifically mentioned in the taxonomy. Based on this, we have identified an economic activity that is covered by the taxonomy:

- Renovation of existing buildings
  - Sales, opex and capex linked to foundation reinforcement and concrete rehabilitation of buildings.

	Total	Share of activities eligible to EU taxonomy		Share of activities not eligible to EU taxonomy	
	SEK million	%	SEK million	%	SEK million
Revenue	1 917,6	7,9%	151,1	92,1%	1 766,5
OpEx	93,5	6,4%	6	93,6%	87,5
CapEx	251,2	2,6%	6,5	97,4%	244,7

