

# Sustainability Report 2024



# Introduction from the CEO

**Our strategic vision** is to improve our customers' competitiveness by delivering systems and services that reduce life-cycle costs, have high operational reliability, and reduce emissions.

**Global instability and macroeconomic risks** are higher than they have been in a very long time. This means committing to our values **Reliable, Committed** and **Responsible** remains more critical than ever. Every day, we will continue to strive to make all stakeholders associate Brunvoll with these values. This is not always easy, nor will we ever see the end of this process, but we remain persistent in our efforts as we are acting in line with our core values.

**Walking the talk is vital for us.** This means aligning actions with words—practicing what we preach. A strong value-driven culture is built when everyone actively participates and feels a sense of ownership and commitment to the company's vision. During 2024, we made significant efforts to support and live up to our vision.

Some specific examples:

- **Accelerating the development of new products and services** by investing more resources than ever in R&D, with a strong focus on environmentally friendly solutions.
- One of **Norway's largest solar power plants, installed** on our factory roof in Molde, began production in April 2024, surpassing our expected output.
- We continued investing to ensure **world-class manufacturing with a minimal footprint** from our integrated value chain. Our largest single investment—two machining centres—are now on their way to being installed in our factories in Molde and Volda.

- Started the process for membership in the **Science Based Targets initiative (SBTi)** and doing a double-materiality analysis.

- Signed contracts for numerous vessels within the Offshore Wind segment that will lead the way in the **green maritime transition**.

- Our people are by far our most important asset. Attracting, developing, and retaining top talent is at the core of our corporate strategy. By year-end, **we reached a record-high number of apprentices, totaling 43.**

This is the fourth edition of the Brunvoll Sustainability Report, and we are prouder than ever of the efforts made over the past year. Even if The European Commission has adopted new proposals in its Omnibus packages that will potentially simplify the regulatory requirements for Brunvoll in the future, we are in no doubt that **ESG (Environmental, Social and Governance) must remain at the heart of our way of operating.** Our roadmap to Net-Zero remains intact, and we will keep pushing forward in the coming years.

The outlook for Brunvoll's markets for the coming years, both in renewables and other traditional segments, is promising. However, as a 113-year-old family-owned group, it is essential to consider the **long-term perspectives of building a sustainable business.** Our focus on **continuous improvement** will remain very strong in all aspects of our business, including ESG efforts. We firmly believe that a sustainable business is good business.

**Thank you to all our stakeholders for your continued trust and long-term commitment!**



Kåre Øyvind Vassdal  
Group CEO, Brunvoll

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# Key figures 2024

## Resource consumption and emissions

	Unit	Target	2024	2023	2022	2021	2020	2019
Energy consumption (scope 1 and 2)	kWh		9,530,405	9,319,531	9,488,426	10,141,013	10,397,133	9,632,640
Energy Intensity (scope 1 and 2 / revenue)	kWh/ kNOK	5% reduction from 2019 to 2025	5.1	6.5	8.3	8.0	8.2	6.7
Total emissions scope 1 and 2	tCO2e		97	106	154	280	292	353
Reduction of scope 1 and 2 emissions from baseline year	%		72.5%	70.0%	56.3%	20.7%	17.3%	Baseline
Greenhouse Gas Emissions per Value Added (GEVA)	tCO2e/ MNOK		0.118	0.157	0.271	0.461	0.584	0.704
Annual reduction in GEVA	%	> 5.0%	25.0%	42.0%	41.2%	21.1%	17.0%	Baseline
Emissions from waste	tCO2e		122	113				
Emissions from admin airtravel	tCO2e		181	211	109	23	28	249
Emissions from service airtravel	tCO2e		707	662	443	298	272	662
Emissions from purchased goods	tCO2e		15,315	10,227				
Total emissions scope 3	tCO2e		16,325	11,213				
Total emissions scope 3 / Revenue	tCO2e/ MNOK		8.7					
Emissions from transportation of goods <sup>1</sup>	tCO2e		1,557	932				

<sup>1</sup>Transportation is excluded from Scope 3 in the calculation due to the fact that this is mainly driven by which delivery terms our customers select.

## Value creation

	Unit	Target	2024	2023	2022	2021	2020	2019
Revenue	kNOK		1,875,228	1,438,262	1,139,024	1,266,016	1,263,468	1,436,617
EBITDA	kNOK		248,938	186,944	132,783	200,027	119,060	100,238
EBITDA %	%	10.0%	13.3%	13.0%	11.7%	15.8%	9.4%	7.0%
EBT	kNOK		221,020	156,636	89,968	152,519	67,180	53,967
Equity	kNOK		757,019	705,419	639,522	604,650	555,222	554,709
Equity %	%	40.0%	38.2%	49.2%	52.3%	50.3%	48.1%	46.6%
Net Interest Bearing Debt (NIBD) <sup>1</sup>	kNOK		-339,851	-242,954	-176,889	-233,492	-2,948	180,270
ROCE %	%	15.0%	49.4%	31.5%	19.9%	42.6%	11.9%	8.7%
Salary to employees	kNOK		576,574	486,407	437,170	407,706	380,862	401,418
Dividend	kNOK		91,872	60,480	30,240	43,200	49,680	0
Dividend in % of EBT	%	40.0%	41.6%	38.6%	33.6%	28.3%	74.0%	0.0%
Corporate taxes	kNOK		49,330	33,924	24,848	35,052	16,988	12,630
Investments	kNOK		70,967	35,188	35,709	33,575	20,692	62,943
Costs related to purchased goods and services	kNOK		787,769	568,841	398,208	490,665	606,436	749,856

<sup>1</sup>Negative NIBD meaning cash surplus

## Employees

	Unit	Target	2024	2023	2022	2021	2020	2019
Employees (own)	Total no.		550	506	490	470	500	488
Employees (hired)	Total no.		9	2	5	5	6	12
Own employees in %	%	98.0%	98.5%	99.6%	99.0%	99.0%	99.0%	99.0%
Apprentices	Total no.		43	37	29	36	35	26
Apprentices in %	%	7.5%	7.3%	6.8%	5.6%	7.7%	7.0%	5.3%
Total employees	Total no.		593	543	524	511	541	526
Female employees	Total no.		75	59	61	60	64	65
Male employees	Total no.		485	484	429	450	478	463
Female employees in %	%	17.5%	13.6%	11.7%	12.4%	12.8%	12.8%	13.3%
Female leaders	Total no.		9	5	8	7	7	7
Male leaders	Total no.		47	39	41	48	47	43
Female leaders in %	%	17.5%	16.1%	11.4%	16.3%	12.7%	13.0%	14.0%
Avg. no. of years employed - Men	Total no.		12.0	13.0	14.3	14.2	14.6	15.2
Avg. no. of years employed - Women	Total no.		12.0	14.0	15.2	14.1	14.3	15.1
Avg. no. of years employed - Total	Total no.		12.0	13.0	14.4	14.2	14.5	15.2
Avg. age - men	Years		45.0	45.0	45.9	43.5	42.7	42.4
Avg. age - women	Years		46.0	45.9	47.9	46.6	46.0	45.9
Avg. age - total	Years		46.0	45.2	46.0	43.8	43.1	42.8
Number of new employees	Total no.		71	58	55	23	28	39
Turnover (number)	Total no.		26	39	41	41	26	27
Turnover <sup>1</sup> in %	%	< 5.0%	4.9%	8.0%	8.5%	7.8%	2.8%	3.7%
Turnover in % - women	%		3.0%	12.0%	9.9%	5.4%	2.5%	4.9%
Turnover in % - men	%		5.0%	7.0%	7.9%	8.1%	2.9%	3.5%
Employee Net Promotor Score (eNPS) <sup>2</sup>	-100 to +100	36.0	34.0	21.0	-4.0			
Temperature (engagement and performance indicator) <sup>3</sup>	1 to 10	8.0	7.7	7.4	7.1			

<sup>1</sup>Includes the departure of employees for any reason, including resignation, termination, death or retirement

<sup>2</sup>0 is neutral and is usually seen as a positive score

<sup>3</sup>Engagement and Performance Indicator

## Occupational health and safety

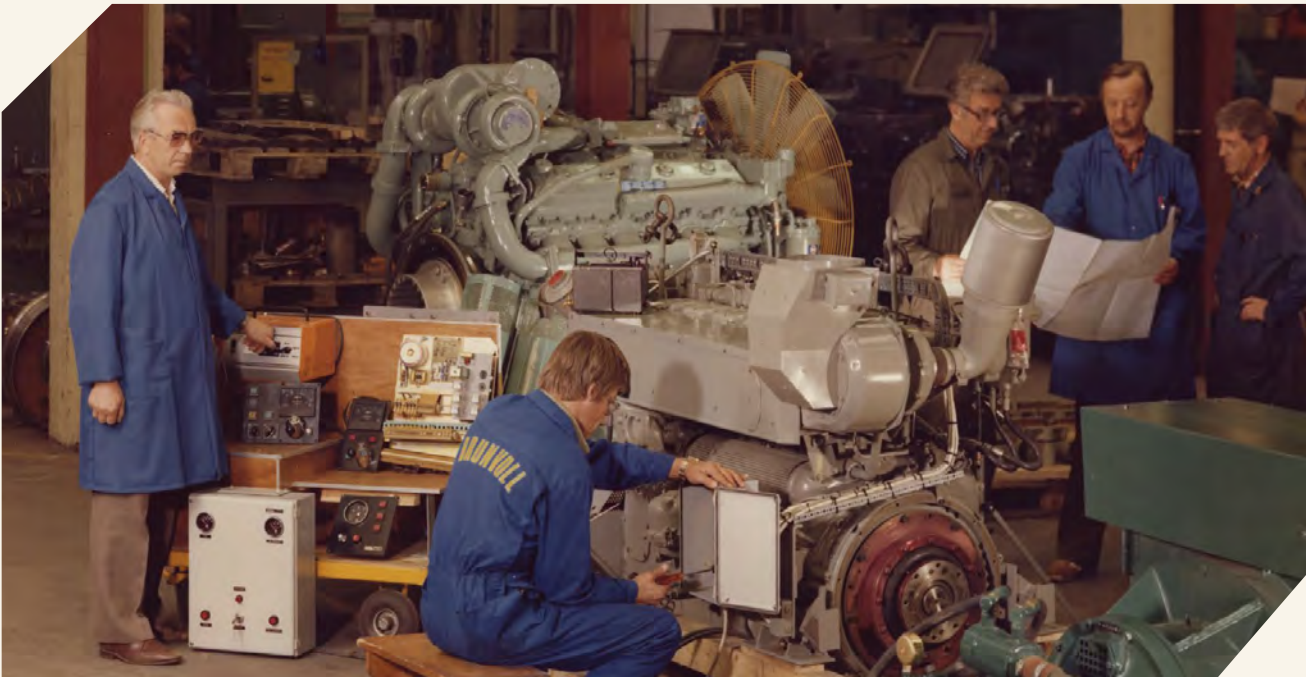
	Unit	Target	2024	2023	2022	2021	2020	2019
Fatalities	Total no.		0	0	0	0	0	0
Injuries with absence	Total no.		6	7	4	6	7	8
HSE reported cases	Total no.	110	122	157	101	60	71	59
Improvements proposals	Total no.		276	186	120	158	127	99
Lost Time Injury Frequency (LTI)			6.6	8.3	4.8			
Total Recordable Injury Frequency (TRIF)			13.1	14.2	9.2 <sup>1</sup>	1.20	1.33	1.57
Sick-Leave - Total	%	4.0%	5.0%	5.3%	5.1%	5.4%	4.8%	4.2%

<sup>1</sup>New guidelines for reporting TRIF from “Federation of Norwegian Industries” in 2022



# Brunvoll in brief

We are a family-owned business built up through more than 110 years of entrepreneurship. Our business concept is to design, manufacture and support systems for propulsion, positioning and manoeuvring of advanced seagoing vessels. Headquartered in Molde, Norway, we are located at five different sites in Norway (Molde, Volda, Dalen, Ålesund and Porsgrunn). Our customers are shipyards and shipowners in a global market, and we export about 80% of our products and services. We are represented with sales and service support at strategic locations worldwide.



## Vision and values

Our vision is “Trusted World Wide” and is supported by our values: **Reliable**, **Committed** and **Responsible**. Trust cannot be bought. It can only be obtained through good teamwork and earned through our customers’ experience with the Brunvoll brand.

We aim to deliver with precision and to be known globally for building trust.



Reliable



Committed



Responsible





## Governance

Brunvoll's Board of Directors (BoD) is responsible for ensuring that the ESG (Environmental, Social and Governance) work aligns with our Corporate Strategy . They also ensure compliance with all laws and regulations in the regions where we operate. The Group CEO and the Group Management have the overall responsibility for the ESG work. The operational sustainability responsibility is delegated to a responsible manager. We have a dedicated sustainability framework so that ESG is a natural and integrated part of our company's strategy.

The BoD validates and approves Brunvoll's corporate framework for governance and control every year. The framework covers the following areas:

- |                                     |  |
|-------------------------------------|--|
| 1. Financial control & reporting    | 7. Quality & improvement               |
| 2. Data & information security      | 8. Procurement                         |
| 3. Compliance                       | 9. Intellectual property rights        |
| 4. Human resources                  | 10. Risk management & internal control |
| 5. Sustainability                   | 11. Product & service development      |
| 6. Health, security and environment | 12. Customers                          |

These policies are implemented in our business processes, that are available to all of our employees through our ISO-certified Management System.



[Brunvoll Volda AS](#)



[Brunvoll Mar-EI AS](#)

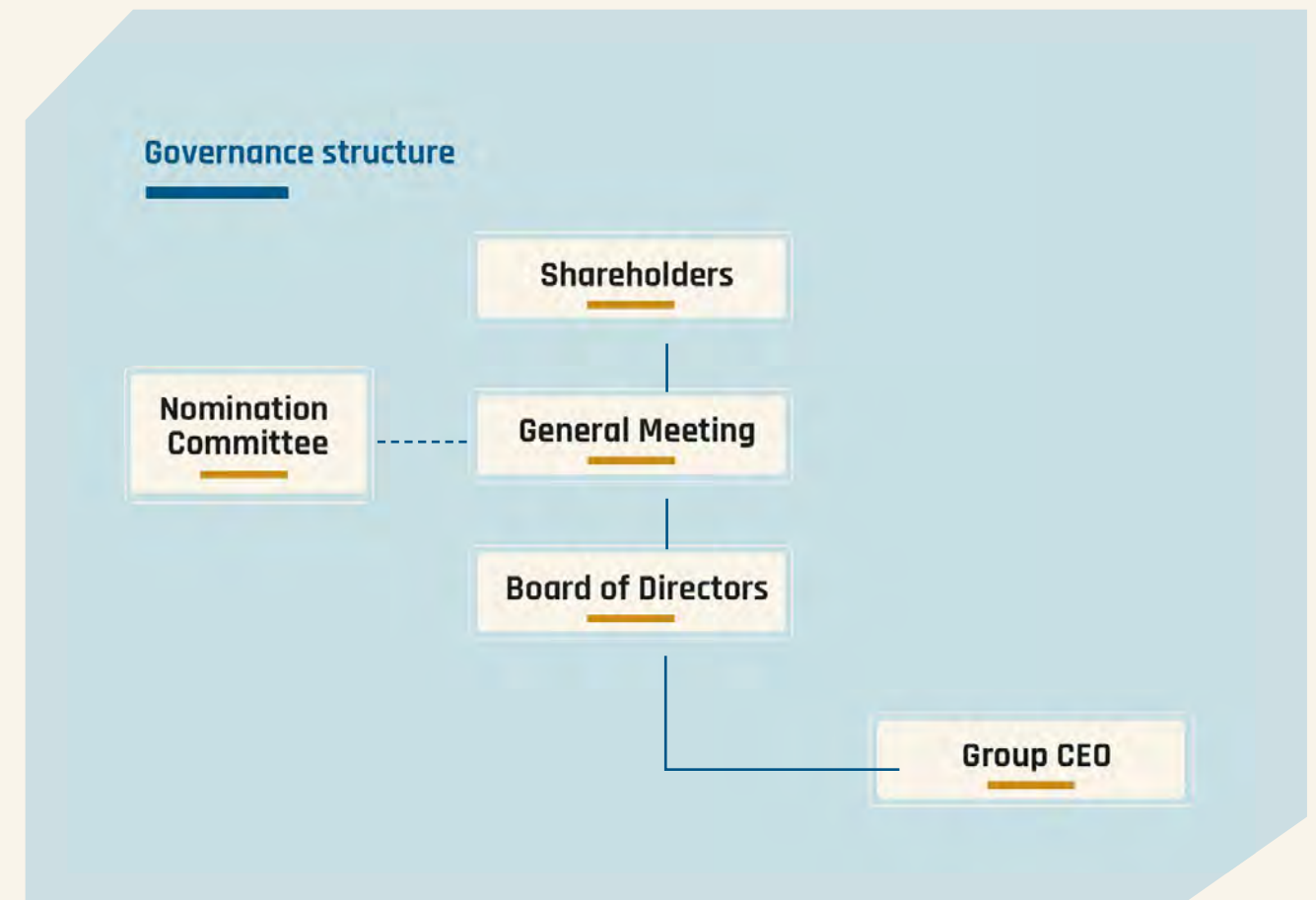


[Brunvoll AS](#)



[ISO 27001](#)

Our Ethical Guidelines and Supplier Code of Conduct can be found on [brunvoll.no](https://brunvoll.no) and provide guidelines for our principles for behaviour and business practice.





# Sustainability in Brunvoll



We consider trust, transparency, technology, digitalisation and circularity great enablers for a greener economy. Our ambition is to be at the forefront and become an industry leader in sustainability.

With a proud and long history as a cornerstone company, contributing to the local community has been a major priority for Brunvoll. Our products have always competed in terms of reliability and energy efficiency. As a manufacturing company in a high-cost country, continuous improvement in productivity has been necessary. Efforts to maintain and enhance our competitiveness have rarely been made without an inherent positive effect on our ESG impact. Still, there has been little need to quantify these effects up until now. This has changed radically. Since 2021, we have been quantifying and reporting on material ESG topics. We have positive and negative impacts across our entire value chain, and we see both challenges and opportunities in the much-needed transition to a net-zero economy.



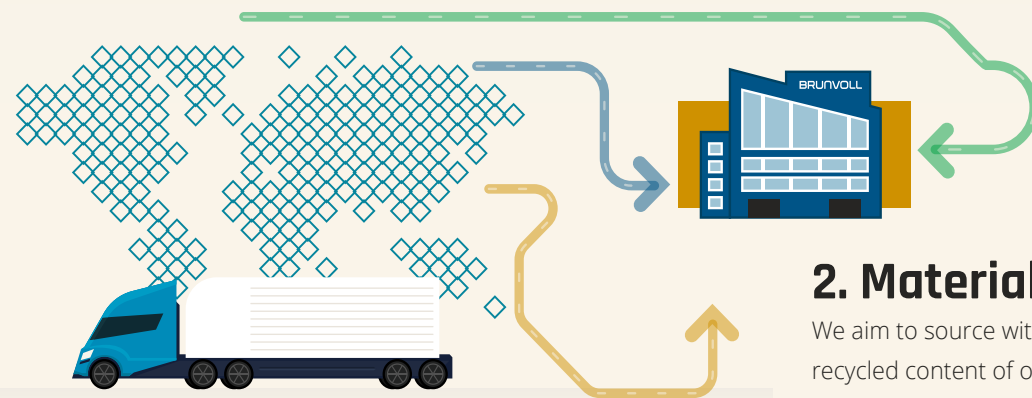


# Brunvoll

## Value Chain

### 1. Customer collaboration

We listen to our customers and collaborate to offer energy efficient and durable solutions for current and future needs.

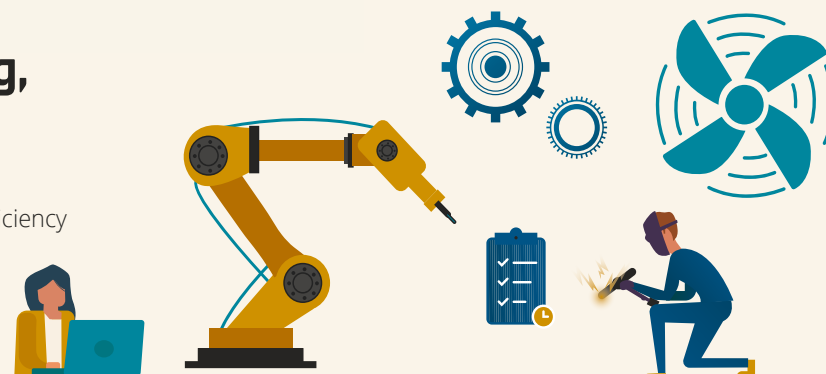


### 2. Materials and resources

We aim to source with minimal impact and increase recycled content of our input materials.

### 3. Manufacturing, assembly and testing

We aim to maximise resource efficiency and reduce waste.



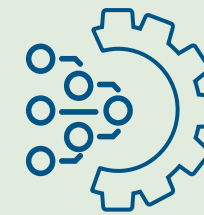
### 4. Ship to customer

We aim to limit the use of trucks and rather use waterways if possible.



### 5. User phase

We believe in close interaction with customers after delivery to ensure long lifetime and optimised operation.



#### Service and maintenance

Our products are built for a long lifetime, enabled by proper service and maintenance. Our ambition is predictive maintenance and remote diagnostics in all new systems.



#### Upgrade

We seek product upgrades rather than replacement to meet new requirements.

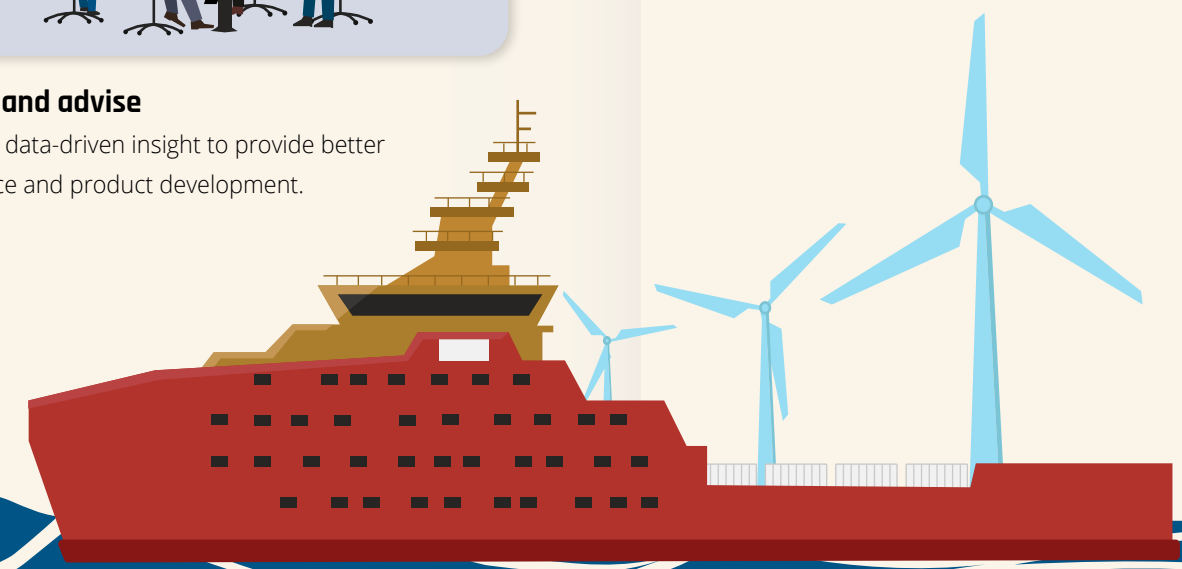
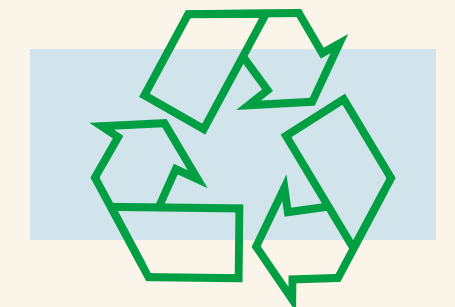


#### Learn and advise

We use data-driven insight to provide better guidance and product development.

### 6. End of life

Our products are designed to outlive the vessel, and the potential for refurbishment and reuse is high. At end of life, the products can be recycled.





## Brunvoll takes the next step in climate commitment

Brunvoll has decided to apply for the Science-Based Targets initiative, as it is a natural next step in our sustainability work. The Science Based Targets initiative (SBTi) is a collaboration between its founding partners: CDP, the United Nations Global Compact, the World Resources Institute, the World Wide Fund for Nature, and the We Mean Business Coalition. They define how much and how quickly a business must reduce its emissions to meet the Paris Agreement goals.

SBTi defines and promotes best practices in emissions reductions and net-zero targets. Its standards, tools, and guidance enable companies and financial institutions to set science-based targets that align with the latest climate science. In 2024, Brunvoll decided to start the process of becoming compliant with the Corporate Net-Zero Standard to ensure that their net-zero targets are consistent with what is required to achieve net zero no later than 2050.

Science-Based Targets are now widely recognised as a key standard for companies committed to reducing emissions. The SBTi offers strategies for reducing emissions, methodologies, and insights for businesses to establish reduction emissions targets. The initiative also features a group of specialists and scientists who offer unbiased evaluations and verification of science-based targets.

The process of setting science-based targets in accordance with the SBTi contains five steps.

1. **Commit to setting a science-based target.** This means submitting a commitment letter to the SBTi platform.
2. **Develop your target(s) in line with science-based criteria.** SBTi provides tools for this work.
3. **Submit your target(s) to SBTi for validation.** SBTi's expert panel will then review your submission, validate it, and provide detailed feedback if necessary.

4. **Communicate your target(s).** This means announcing your target to stakeholders.

5. **Disclose your process.** Post-approval, disclose your emissions yearly and monitor target progression in public outlets like the annual sustainability report.

Brunvoll is at the very start of this process. In cooperation with NCE iKuben in Molde, we are working on our commitment letter to the SBTi platform. We will also conduct a double materiality analysis, which we will publish in 2026.

A double materiality analysis is a framework used in sustainability reporting to assess how a company both impacts the environment and society (inside-out perspective) and how environmental and social factors affect the company's financial performance (outside-in perspective). It ensures businesses consider both financial risks and opportunities (financial materiality) and their broader societal and environmental responsibilities (impact materiality).

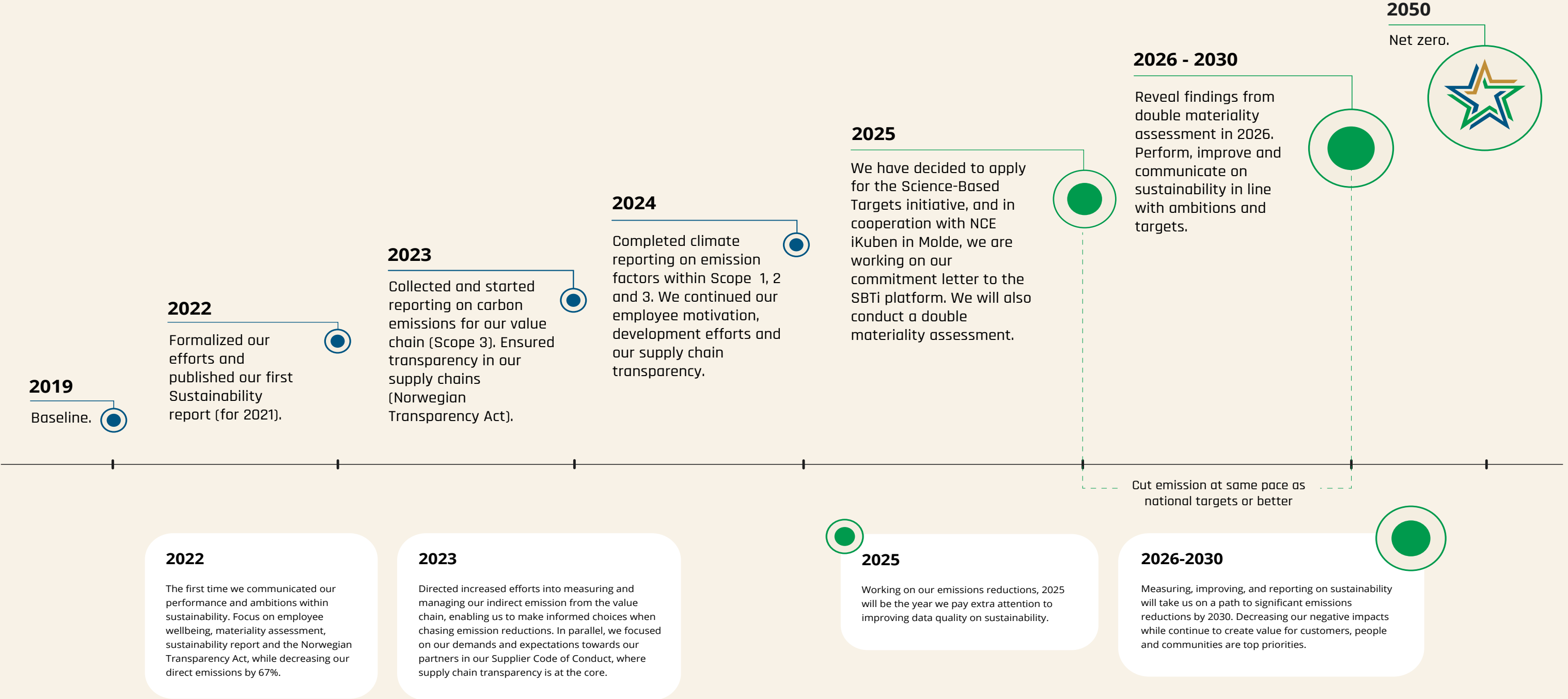
Once our SBTi commitment letter has been approved, we will have 24 months to submit our target or targets for official validation. We will then be on our way to commit to targets that will push us towards net zero no later than 2050.



# Our sustainability roadmap

Placing our business on the right side of history - creating value for our stakeholders while chasing the goal of net zero.

We welcome all initiatives aimed at improving the quality and credibility of sustainability disclosure. To be in line with existing requirements, we have created a roadmap to visualize our plans to deliver on reporting requirements as well as sustainability performance.





# Brunvoll materiality assessment

We conducted our first materiality assessment in the first quarter of 2022, based on the GRI-3 (2021) Materiality Standard. The assessment was carried out in cooperation with an independent third party, through benchmarking against peers, SWOT analysis and interviews with several stakeholders. By engaging with stakeholders to identify where we have actual and potential impacts, positive or negative, we ensure a balanced understanding of our ESG context. We have applied the principle of double materiality, ensuring that our ESG strategy covers our own impact on society and the environment, as well as financial materiality of ESG on our company.

### Important

- Treatment of waste generated from operations
- GHG emissions from our facilities (scope 1 and 2)
- Equality, diversity and inclusion
- Anti-corruption and bribery

### More important

- Material consumption and circularity
- Product pollution
- GHG emissions from our value chain (scope 3)
- Well-being at work
- Education and development of expertise
- Occupational health and safety
- Responsible supply chain

### Most important

- Energy-efficient products and services
- Attraction and retention
- Community
- Integrated value chain and production
- Quality and long-term perspective
- Cyber Security

Environment

Social

Governance

From our materiality assessment, we group our material topics into four focus areas:



Operational reliability



Low-impact production



Well-being at work



Local community presence





# Operational reliability



**Our ambition:** Brunvoll will ensure the highest quality, energy efficiency, security and environmental reliability in our products and services. We will be known for delivering products with little to no risk of environmental pollution or cyber security breaches.

## Our achievements in 2024

- New rim-driven thruster, RDT2100, which is also our largest rim-driven thruster.
- New push-ducted azimuth propulsion thruster AUP105 with three propeller diameters and two bevel gear angles: 90-degree and 8-degree tilted propeller shaft.
- New resiliently well-mounted tunnel thruster FW93 for comfort class noise requirements.

## Quality and long-term perspectives

We have designed and manufactured maritime equipment since 1912. Our products are designed with durable and reliable operation as one of the main objectives. With proper use, service and maintenance, our thrusters and propulsion equipment will outlive the vessel's lifetime. Utilising well-built equipment for the complete lifetime of a vessel will have a lower impact on the environment and the overall operational

cost as opposed to a strategy for maintenance by replacement.

Since 1965, we have built and installed around 12 200 high-quality thruster and propulsion systems in some 6 100 vessels of which the vast majority are still in daily operation.



*"All thruster and propulsion systems fail from time to time. However, Brunvoll's systems just fail more rarely than other systems. If there is a failure, Brunvoll is immediately there to remedy the issue with relevant spare parts and correct expertise."*

*– Vessel superintendent, Norway*

## Energy-efficient products and services

We continuously invest considerable time and resources to develop new, more energy-efficient products. This includes novel propeller and thruster solutions, control and monitoring systems, drive systems and autonomous systems. Our R&D departments accumulated 80,000 hours in 2024, and a large proportion of our new-sales revenue is realised through the offering of products and services developed during the last five years. Many thrusters and propulsion systems already in operation have also been upgraded with state-of-the-art technology that has extended the vessels' lifetime, contributed positively to energy savings and reduced GHG emissions.

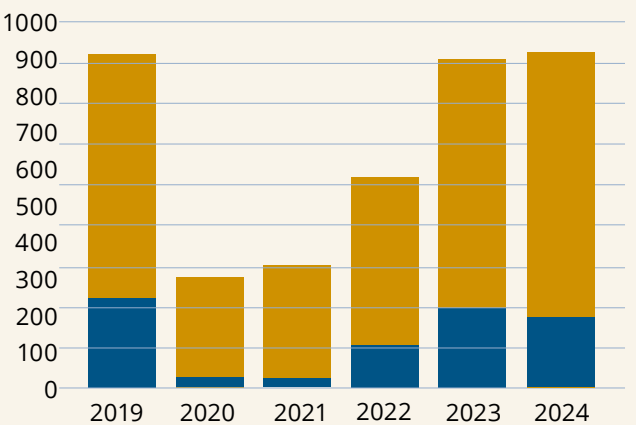
All Brunvoll thrusters and propulsion systems are delivered with the Brunvoll control system, BruCon. In-house production of both the thrusters and propulsion systems, along with the control system, has helped us develop robust, smart and energy-efficient ways of operating a vessel with today's technology.

Part of our business model is the aftermarket, where service and maintenance are offered on-site at

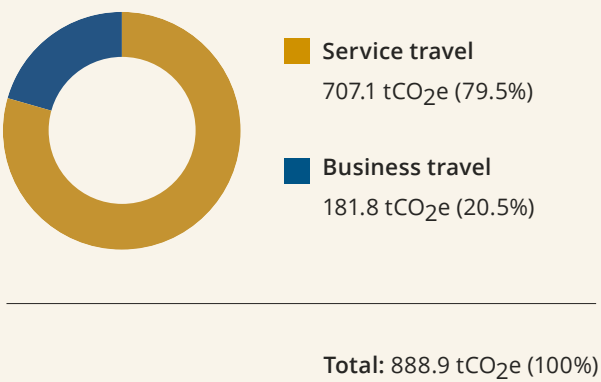
yards across the globe. Some travelling is required; however, to reduce the carbon footprint of travel, we rely on digital tools and a global presence through local service stations in strategic areas. Today, we are represented by local service stations in 40 countries, and we have developed a Condition Monitoring System (CMS) enabling remote diagnostics and support. The CMS also allows for further condition-based maintenance instead of the traditional preventive maintenance model. 229 of our units were equipped with CMS at the end of 2024, which is an increase of 24 units from the previous year.

As the decline of the COVID-19 pandemic made travelling easier, we saw a rise in our business and service travel from 2021 to 2024. Service travel has increased because of increased customer demand in this segment. Business travel was artificially low in the pandemic years, but we are continuously working on decreasing our emissions from business travel. Meetings in Microsoft Teams have replaced a lot of travel, but we have on the other hand increased both the number of employees and jobs. These factors also impact our emissions from travel.

Emissions from air travel year by year (tCO<sub>2</sub>e)



Emissions from air travel (tCO<sub>2</sub>e)



## Product pollution

Today, most thrusters and propulsion systems from Brunvoll are prepared to operate on Environmentally Acceptable Lubricants (EALs). Conversion into EAL operation is also available on systems already in

service, allowing the vessels to be VGP (Vessel General Permit) compliant without replacing their thrusters and propulsion systems.



Cyber security

Cyber security is one of our top concerns as various products and functions in a vessel are increasingly interconnected. We follow the recommendations from Center of Internet Security (CIS) and National

Cyber Security Centre (NSM), and are now certified according to ISO 27001. No cyber security breaches were reported in 2024.

Performance indicators 2024

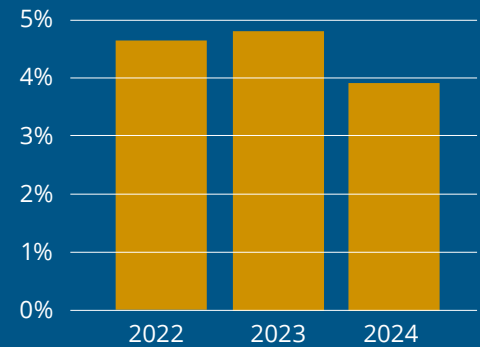
Cyber security breaches : 0

No. of countries with local service representations: 40

Existing units upgraded to EAL: 40

Percentage of service assignments performed by local agents: 29

Share of turnover on developing new products and services:



most cost-effective, time-efficient, and non-intrusive alternative. But whatever level is chosen for the upgrade, upgrading a ship’s control system is a smart and sustainable choice. Unlike some competitors who replace entire systems on a fixed cycle, Brunvoll focuses on upgrading only the components that are no longer available on the market. This approach extends the operational life of ships while ensuring safety and efficiency—without forcing customers to replace functional parts that could outlast the vessel itself. By minimising unnecessary production, shipping, and waste, we help reduce both environmental impact and costs.

**A complete PTC level 3 upgrade to MS Stril Mariner.** In December 2024, a team from Brunvoll travelled to Ølensvåg, near Haugesund, Norway, to carry out a significant retrofit on the MS Stril Mariner. Their mission was to replace a competitor’s old control system with a state-of-the-art Brunvoll solution. This project marked a milestone for Brunvoll, as it was the first time we delivered and installed the BruCon DP2 dynamic positioning system alongside the BruCon PTC and BruCon JS (joystick)—a full suite of advanced control technologies working seamlessly together.

The installation was successful, demonstrating our ability to efficiently execute complex ship retrofits with

minimal downtime. The team worked with precision, ensuring the smooth integration of the new systems, from installation to rigorous technical testing and sea trials. The members who remained onboard the longest spent 20 days ensuring that every detail met our high standards. Their dedication and expertise reinforced Brunvoll’s reputation for delivering high-quality, future-ready solutions to the maritime industry.



“At Brunvoll, we believe in smart, sustainable upgrades—extending a vessel’s life without unnecessary waste. Our first DP2 retrofit on Stril Mar was a breakthrough success, leading the same customer to return for even larger-scale upgrades on Stril Mariner and Stril Mermaid,

covering the entire maneuvering control system on the bridge. This success has sparked industry-wide recognition, with more operators choosing Brunvoll for advanced DP retrofits. Whether it’s a targeted component swap or a full-system upgrade, we deliver cutting-edge solutions with minimal disruption and maximum value for our customers and the environment, says Brunvoll’s Sales Manager Retrofit, Jim Varmedal.

Minimising waste, maximising performance: Brunvoll’s retrofit approach

To secure a full life cycle of our products, Brunvoll provides upgrade and retrofit alternatives for our control systems. The alternatives span from low-impact retrofit due to end-of-life for spare parts to full upgrade with new operational functionality. In 2024, we completed approximately 50 of these upgrades and retrofit projects. We have three alternatives for upgrading Brunvoll control systems:

**Propulsion Thruster Control (PTC) level 1**  
This is where we replace obsolete physical components in an older control system with a conversion kit. No new functionality added.

**PTC level 2**  
At level 2, we replace obsolete physical components, upgrade some of the system’s functionality, and upgrade the control system’s graphical user interface.

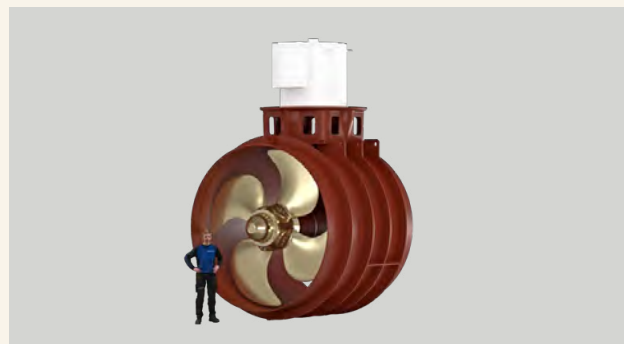
**PTC level 3**  
This is where we replace an entire existing control system with a brand-new system with our latest technology, such as replacing a BruCon 3 system with a BruCon 5 system. We can do a retrofit project like this to any known control system.

Most of our projects are PTC level 1, as this is the



## A year of innovation: Brunvoll's 2024 product launches

Innovation is at the heart of what we do at Brunvoll. Ever since the brothers Andreas and Anders Brunvoll founded Brødr. Brunvoll Motorfabrikk in 1912 we have provided the maritime industry with the products it needs to get the job done and to voyage safely all over the globe. In 2024, we launched and delivered several brand-new products. Here's a look at some of our latest advancements that are shaping the future of maritime operations.



### New and larger tunnel thruster series, FU135

This tunnel thruster is the largest and most powerful thruster we have ever produced. It has a propeller diameter of 3,5 meters and is capable of a power output of 5000kW. Twelve units have been sold to three different cruise vessels, and the first units will be delivered in 2027.



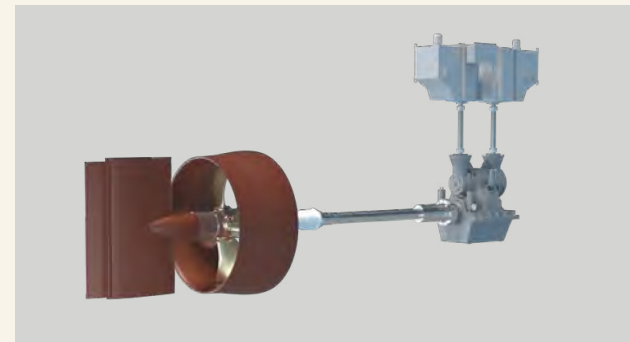
### New azimuth series, AUP105

This is a new size of Brunvoll's ducted azimuth propulsion unit. It was developed in 2023, and the first installations took place on an offshore wind vessel in the United States in Q1 2025



### Larger rim driven tunnel thrusters, RDT2100

Brunvoll has expanded its rim-driven thruster series with the RDT2100, a thruster with a 2,1-meter propeller diameter and a power range of up to 1600 kW. RDT2100 is a result of market demand, and the first units are for a Service Operation Vessel project in the United States.



### Perpendicular twin-in singel-out reduction gearbox

Perpendicular Twin-In Singel-Out (PTS) means the gearbox takes in power from two electrical motors positioned vertically above the gearbox and has one single shaft out. This solution has a short building length compared to other solutions with the motors in front, which enables alternative arrangements and space savings.



### Resiliently well-mounted tunnel thruster, FW-series

These tunnel thrusters are resiliently well-mounted, which dampens the noise and vibration levels on board the vessel. The first five were delivered and installed in 2024.



### Retractable azimuth thrusters with afloat serviceability

Brunvoll has a long tradition of designing and producing retractable azimuth thrusters. These new thrusters are developed with a specialised solution to allow for emergency repair of the thruster unit in situations where dry-docking the vessel is challenging.



### BruCon DP2 – dynamic positioning

The very first Brunvoll BruCon DP2 dynamic positioning system was installed on the offshore support vessel Stril Mar in January 2024. The BruCon DP2 installation was part of a larger power and energy management system upgrade onboard Stril Mar, delivered by SEAM AS. The installation and sea trial was a success, which resulted in an additional order of dynamic positioning systems for two of Simon Møkster Shipping vessels, the Stril Mermaid and the Stril Mariner. The second DP2 system for Simon Møkster was installed on Stril Mariner in December 2024, completing everything from installation to technical testing and sea trials in just 20 days.

The Brunvoll BruCon DP2 system is a modern control system with a human-centred interface design, fully developed in-house. The engineers behind it have delved into the latest research and methods on

control theory, with estimation and filtering based on nonlinear passive observers.

### BruCon FishPilot – system for efficient fishery

BruCon FishPilot is a solution for fishing vessels that enables less focus on vessel manoeuvring and more on gear and catch. This way, the crew can continue their successful operations with increased autonomy, safety, and efficiency. In short, FishPilot autonomy takes control over the vessel's course, speed, or track, depending on the operator's preferences. It allows for steadier vessel operations, enabling energy efficiency through reduced accelerations.

At Brunvoll, we believe that progress is built on continuous innovation. By listening to the market and pushing technological boundaries, we are shaping the next generation of maritime solutions—ensuring efficiency, sustainability, and reliability for years to come.



# Low-impact production



**Our ambition:** Brunvoll will ensure minimal environmental impact in our facilities and value chain, from material procurement to end-of-life. We will continuously work to reduce our GHG emissions and material footprint.

## Our achievements in 2024

- Power consumption from electricity has decreased since we installed a solar plant on our factory roof in Molde. In 2024, it produced 1.05 million kWh.
- We used sustainable concrete when preparing the foundations at two of our factories for the installation of new large machines. This reduced the project's CO<sub>2</sub> footprint by 155 tonnes.
- We produced 98% of machined spare parts for our products in-house, reflecting increased production capacity.

## Modern production and integrated value chain

We focus on in-house production in our Molde, Volda and Dalen facilities, avoiding outsourcing important skills and knowledge. Investments in modern production technology and lean principles help us continuously improve our productivity, which is essential when producing in a high-cost country.

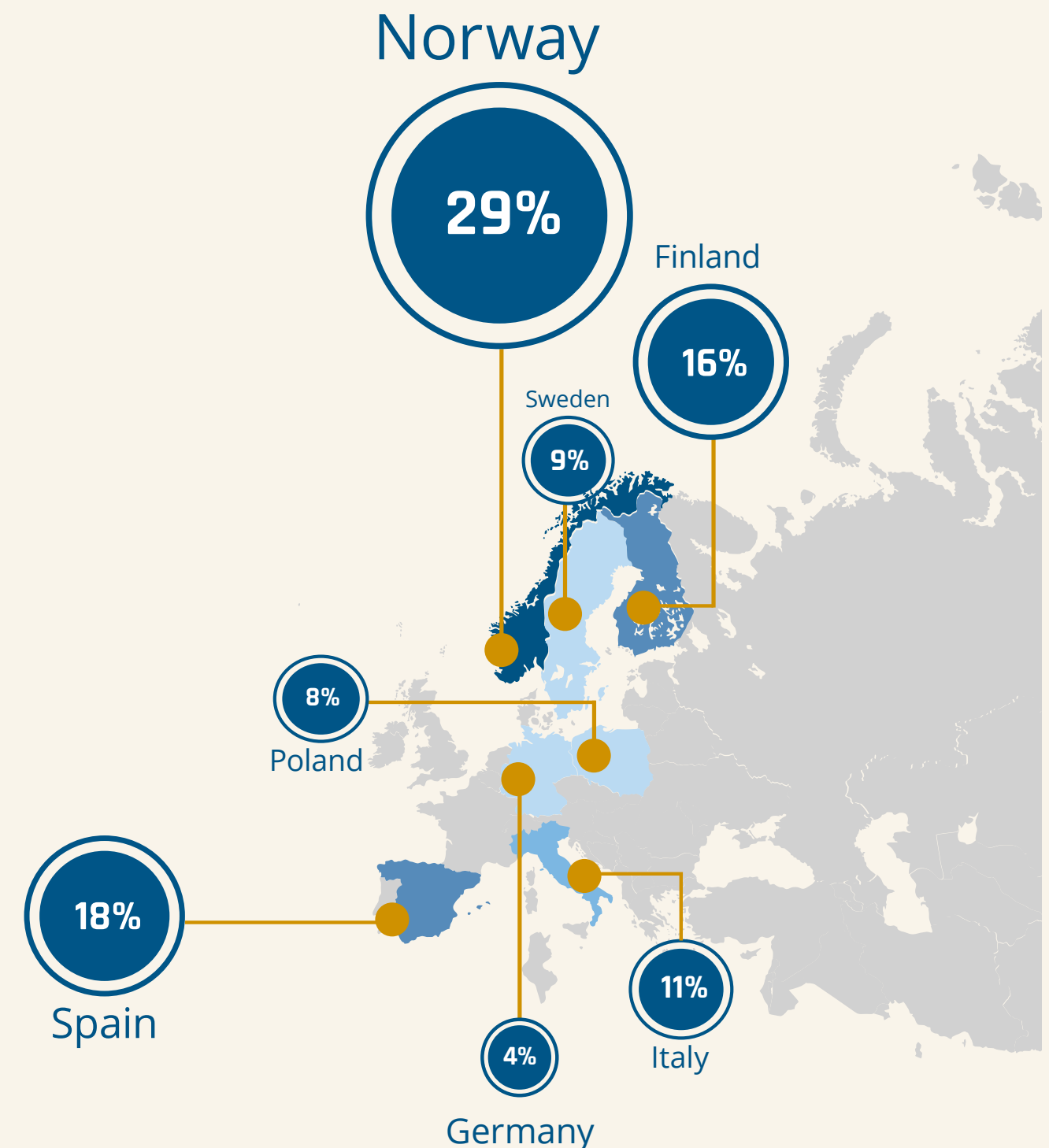
Our philosophy is that an integrated value chain provides a competitive benefit, granting us control, flexibility and capabilities in daily operations and for innovation.

## Responsible supply chain

Brunvoll's suppliers are subject to our environmental criteria and screening on quality, price and delivery precision. According to our purchase strategy, we focus on long-term partnerships with key suppliers and have a preference for Nordic and European suppliers. We source the majority of the steel and castings in the Nordics and the remaining in Europe, as shown in the infographic. As steel and castings are the main drivers of our scope 3 emissions, we believe in this strategy to secure long-term delivery performance and quality, as well as keeping emissions at a minimum.

Our suppliers are familiar with our ethical guidelines, and it is a prerequisite that they comply with international law on wages, working conditions and health & safety. Our supplier mapping shows that a large portion (>80%) of our Tier 1 suppliers are in the Nordics and northern Europe. We have a high ratio of upstream goods transported by truck and downstream goods transported by sea freight. 2023 was the first year we measured emissions from the transportation of goods.

## Suppliers mapping steel and castings



The figures show the material or value adding country of origin of steel and castings. Other countries – Europe (5.5%). Other countries – Global (0.5%).

Material consumption and circularity

A large proportion of our scope 3 emissions is found in the life cycle of purchased goods, noticeable in our consumption of metals such as steel, cast iron and bronze-alloys. Our goal is to measure and increase the fraction of recycled content in our input materials, in order to support the development of a more circular

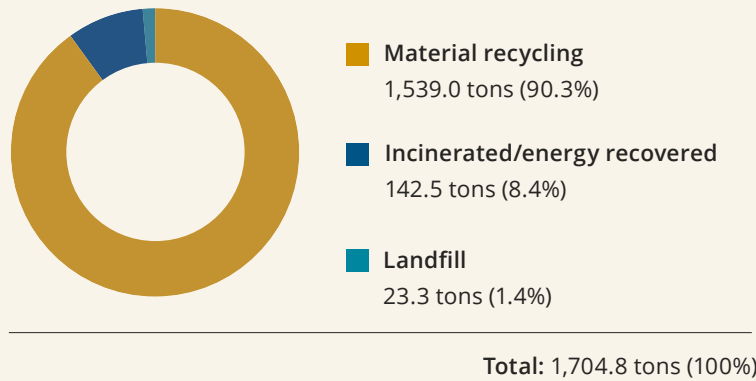
economy and lower the footprint of our products. A parallel goal is to use less materials by increasing resource efficiency. Our emissions from purchased goods amounted to 10227 tCO2e in 2023.

Waste

We have a well-functioning waste management system in place. We sort and deliver multiple fractions of excess material to proper waste management companies. In 2024, we sent 1,539 tons of waste to recycling. 142.5 tons were incinerated (energy recovered), while only 23.3 tons were sent to landfills.

In 2022, we stated that our ambition was to decrease the total amount of waste generated continuously and to increase the amount of sorted waste sent to further processing to 80%. In 2024, the sorted waste sent to further processing was 98.7% - far more than our initial goal.

Waste sent to further processing (%)



Solar panels being installed on the factory roof at Brunvoll in Molde.



Energy consumption and carbon footprint from operations

The energy consumption at our facilities is primarily covered by purchased electricity (55.5%) and diesel (38.5%). These two categories have increased slightly in tonnes of CO2 equivalents since 2023. That year, we made investments to reduce our direct emissions and produce our own solar power. We have installed 7,400 square metres of solar panels at our factory in Molde, and this investment will lead to an annual energy production of 1,350,000 kWh. This equals about 25% of the factory's electrical power consumption. In total, our yearly solar energy production will equal the electricity required to run about 70 private homes.

Norway is nearly self-sufficient with hydroelectric power, allowing industries like ours to create value with low scope 1 and 2 emissions. Our solar roof has also made an enormous impact, providing us with 1,048,193 kWh of energy from March through December, of which 73.6% was used to power our own factory.

Nonetheless, energy is a resource that we must use with care. By 2025, we aim to decrease our overall energy intensity by 5%.

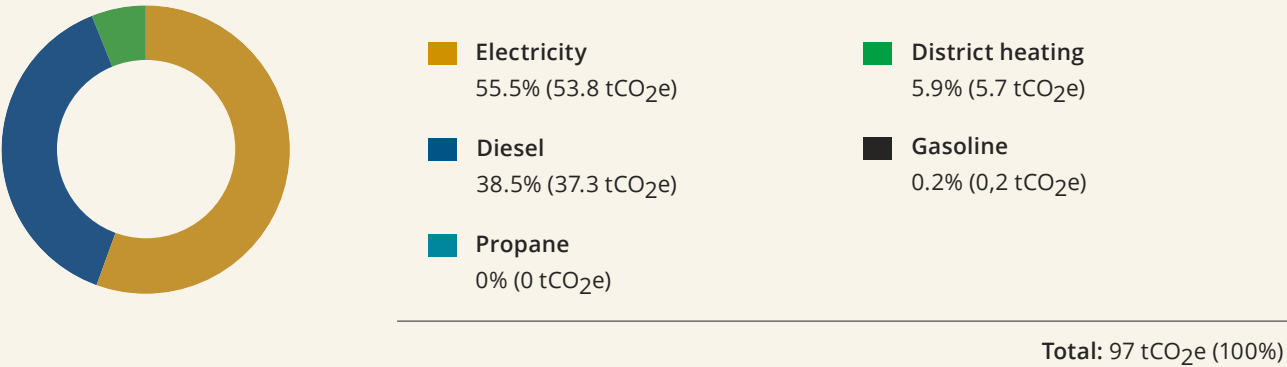
Energy

	2024	2023	2019	Unit	Reduction from 2023	Reduction from 2019
Energy consumption	9,530,405	9,219,531	9,632,640	kWh	-2.3%	1.1%
Scope 1 and 2	5.1	6.5	6.7	kWh/	21.6%	24.3%
Energy intensity				kNOK		

Emissions (tCO2e)

	2024	2023	2019	Unit	Reduction from 2023	Reduction from 2019
Scope 1	37.5	53.5	239.0	tCO <sub>2</sub> e	29.9%	84.3%
Scope 2	59.5	52.1	114.0	tCO <sub>2</sub> e	-14%	47.8%
Total Scope 1 and 2	97.0	105.6	353.0	tCO <sub>2</sub> e	8.1%	72.5%

Emissions Scope 1 + 2 (tCO2e)

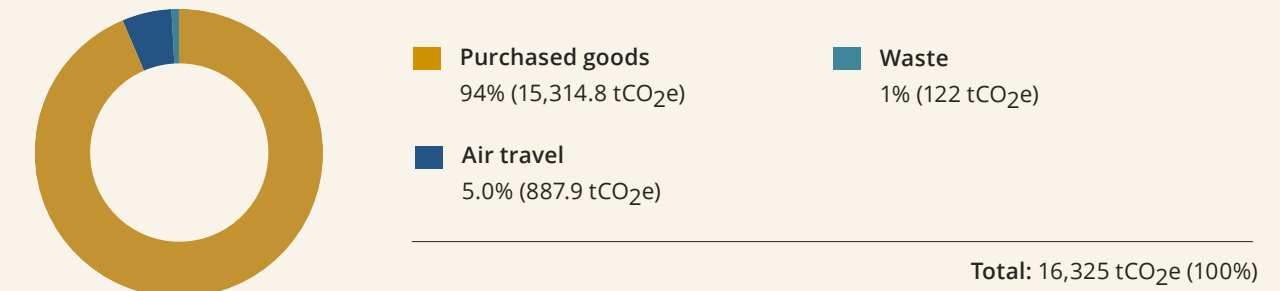


2023 was the very first year in which we reported on Scope 3 emissions. Scope 3 includes emissions a company is indirectly responsible for along its value chain, originating from activities not directly owned or controlled by the company. This encompasses processes such as the procurement, usage, and disposal of products obtained from suppliers.

Essentially, Scope 3 emissions cover all sources beyond the company's direct operational boundaries, distinct

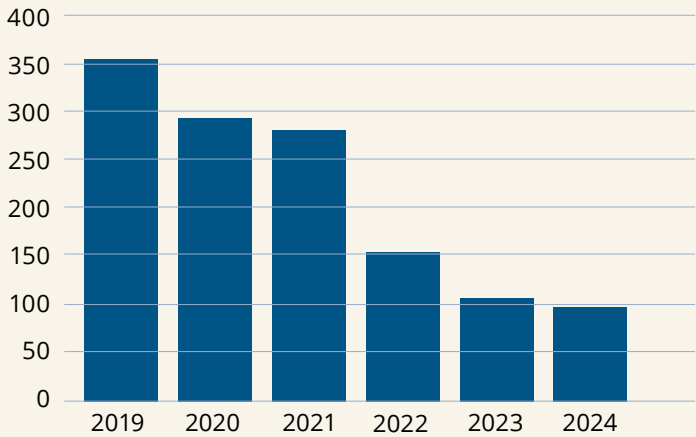
from Scope 1 and 2 emissions. In 2024, our Scope 3 emissions amounted to 16,325 tCO<sub>2</sub>e, an increase of 5,112 tCO<sub>2</sub>e. This is related to the fact that this is the first year of emissions reporting for the transport of goods and purchased goods for all operating locations. In addition, we see improvement in data quality from our suppliers. Our order volume has increased significantly over the last few years, which explains the rise in Scope 3 emissions.

Emissions Scope 3 (tCO2e)



Greenhouse Gas emissions per Value Added (GEVA) is a measure of emissions (tCO<sub>2</sub>e) divided by Value Added (Revenue + payroll) in MNOK. An annual 5% reduction in GEVA is accepted as a guideline for corporate alignment with the goals in the Paris Agreement (Randers 2012 and OECD 2012). From 2023 to 2024, we had a reduction in GEVA by 25%.

Scope 1 + 2 year by year (tCO2e)



End of life

Our products are built to last, often outliving the ships they are installed into. Our products have long lifecycles and are designed for maintenance and technical upgrades. At the end of the life of a ship, our products are recycled or sold on a second-hand market. We are following the market trends and

possibilities within future business models where an even higher degree of circularity may be achieved. We are curious about the business case of leasing our products and the potential for capturing value that previously have been lost at end-of-life through refurbishment rather than recycling.

What do we mean by scope 1, 2 and 3?

- Scope 1
- Scope 2:
- Scope 3:
- Direct emissions from our facilities and vehicles.
- Indirect emissions from the generation of purchased energy for own use.
- Indirect emissions that occur in the value chain of our operations.

## Choosing sustainable concrete resulted in 155 tonnes of CO<sub>2</sub> equivalents saved at Brunvoll's factories

In late 2023, Brunvoll invested 100 MNOK in two new floor-type horizontal boring-milling machines for their factories in Molde and Volda. This investment demanded a lot of concrete to prepare the factory foundations for the machines' arrival, and Brunvoll decided to use low-carbon concrete varieties for the projects.

Low-carbon concrete is increasingly in demand among builders who want to reduce the environmental footprint of their buildings. This type of concrete is defined as concrete where measures have been taken to limit greenhouse gas emissions, measured as CO<sub>2</sub> equivalents, weighted according to GWP (Global Warming Potential).

To be classified as low-carbon concrete, the concrete must have an EDP (Environmental Product Declaration) documenting its carbon emissions for its entire life cycle. The concrete's greenhouse gas emissions can only deviate by a maximum of 5% from its declared value. We used class A low-carbon concrete for the projects in our Molde and Volda factories.

In Molde, we used 503 cubic metres of concrete for this project. By choosing class A concrete, we saved 60 tonnes of CO<sub>2</sub> equivalents compared to standard concrete. In Volda, 690 cubic metres were used. This saved us 95 tonnes of CO<sub>2</sub> equivalents.

By choosing more sustainable types of concrete, we reduced our CO<sub>2</sub> footprint by 155 tonnes across both factory locations. Additionally, we optimised the machine foundations through detailed strength calculations, allowing us to reduce the overall amount of concrete used. These efforts helped minimise our environmental impact while maintaining structural integrity.



## A year in the sun: how Brunvoll's solar plant is delivering results

In April 2024, Brunvoll finished installing one of Norway's largest solar power plants on its factory roof in Molde. The 7,400 square metres of solar panels were estimated to produce 1,350,000 kWh annually, equivalent to about 25% of the factory's electrical power consumption. The plant has now been running for a year, and we can say whether it has delivered on its promises.

The decision to build one of Norway's largest solar power plants on the northwestern coast of Norway was made in late 2023. The building process took almost exactly 6 months, and when the project was made public, it garnered quite a lot of attention as this part of Norway is not exactly known for its sunshine. The project was not initiated as a cost-saving measure but to secure energy production in a country where worries about energy access and rationing have grown more significant over the last few years. Moreover, it was also important for us to show social responsibility by "walking the walk" and producing our own green energy.

This investment will help to reduce the dependency of conventional energy sources, lighten the strain on the power grid, and increase the share from renewable energy sources.

"Brunvoll and our owners have a strong commitment to the communities in which we operate, and therefore also have clearly established sustainability strategy. Once again, we thank our owners for their trust in making these investments driven not by a financial perspective but by a genuine desire to contribute to greener business operations," says Group CEO Kåre Øyvind Vassdal.





"It is also a concern for us that we do not know whether we will have enough energy access in three to five years to grow as much as we plan to. I fear power rationing, which would mean we are unable to produce as much as we need since we are an industry that requires a lot of power and has all production in Møre og Romsdal," Vassdal adds.

One year later, we can confidently say that the solar power plant has been a success story. Six months after installation was completed, the panels had produced 1 million kWh. Brunvoll used 73% of the energy; the rest was sold to the local public power grid.

"We have a lot of power-intensive production and therefore choose to secure parts of the electricity we need in the future. That means taking social responsibility", says Vassdal.

The company's production of its own power also contributes to additional power supply in its home district. In total, Brunvoll's yearly solar energy production will be equal to the electricity required to run about 70 private homes.

"Brunvoll's solar panels contribute to the county's overall electricity production, a sector in which this district significantly lags behind. The coming years look very challenging energy-wise, so everyone needs to contribute. We hope other companies and public entities will see what we are doing, take inspiration from us, and take the leap," Vassdal continues.

BlueTec AS delivered and installed the solar power plant system, while the local electrical company HTL Elektro AS made the connection to the existing electrical infrastructure.



## New compressors at the Volda factory give significant energy savings

Machinery does not last forever, and that also applies to air compressors. At Brunvoll, we use air compressors in the machine and assembly department, including sandblasting. Because of age, wear and tear, and the need for extensive and expensive repairs, we decided to replace all compressors at our Volda factory in 2024.

Until the time of replacement, we had five compressors that supplied the entire factory with air: Four units of 25kW compressors and one unit of 60kW compressor. These had regular downtime, which meant we had to pause production until they were up and running again. The CNC machines would then stop in the middle of the machining cycle, with possible critical consequences for the produced parts.

The old compressors have now been replaced with new, modern, reliable and more efficient ones: Two units of 30kW, frequency-controlled compressors for the factory and one unit of 45kW compressor for sandblasting. This new configuration both increases capacity and lowers energy consumption. The new

compressors have a frequency-controlled motor, allowing the machine to adjust compressed air production as needed, saving energy. In addition, constant pressure in the air system minimises power consumption and reduces wear on the compressor. We estimate that this will save 20% of energy used for air compressors at the factory.

We will establish a 5-to-10-year property strategy during the first half of 2025, which will also look into savings related to energy consumption.

Statement from Brunvoll Volda Technology and Planning Supervisors Einar Nybø & Torstein Kvistad: No one works directly with the compressors as they supply the entire factory with compressed air. But for Torstein and Einar, who are responsible for operating and maintaining the machines in production, it is reassuring that we do not have stops/downtime in production due to a lack of compressed air. This helps to ensure safe and stable production. We often had stops and problems with the old and worn-out compressors.



Photo by Ruslans Sinica / Bluetec AS.



# Well-being at work

**Our ambition:** Brunvoll aims to attract, develop and retain the best people. We strive to ensure continuous opportunities for our people to develop high levels of expertise and a great working environment. Brunvoll wants to be a healthy, safe and inclusive place to work.

## Our achievements in 2024

- 71 new employees
- 19 internal job transfers
- 43 apprentices
- 13 apprentices completed their training.
- eNPS (Employee Net Promoter Score) measured at 34, compared to -4 in 2022. This is a big and very positive leap in employee satisfaction.

## Attraction and retention

Brunvoll practices an “open door policy” when it comes to company visits, welcoming a great number of pupils and students from relevant educational institutions every year. We once again hosted the traditional career fair for the region’s nearly 850 10th-grade pupils and received visits from university students from Norway and abroad.

In 2024, we welcomed 71 new employees, and 19 Brunvoll employees had internal job transfers. 1037 candidates applied for vacancies or sent us a general

application in 2024, an increase of more than 200 applications from the previous year. The turnover rate of 4.9% includes the departure of employees for any reason, including resignation, termination, death or retirement. Providing internal job opportunities is an important part of our retention strategy. Our employees are our most important ambassadors, and celebrating loyal employees is part of our culture. In 2024, we could celebrate 22 anniversaries for employees with 10, 20, 25 and 30 years of employment with Brunvoll.

## Education and development of expertise

To compete with low-cost countries, Brunvoll must be at the forefront regarding efficiency in the organisation, professional competence, production equipment and novel technology. This is achieved through investment in intellectual capital. Putting people first enables competitive designs as well as increased knowledge about the products and services

we offer and the markets in which Brunvoll competes. This has been, and still is, a strategic advantage for Brunvoll. Employee feedback sessions and the development of competency development plans, both at individual and department levels, are parts of Brunvoll’s HR processes.

In 2024, our 43 apprentices inspired and challenged us. 13 apprentices completed their 2-4 years of training, obtaining their professional certificates.

Management training is considered an important tool in the development of the workplace. During 2023, Brunvoll’s people managers were guided through an internal leadership development programme. The programme aims to establish a unified leadership platform, enhance leadership skills, achieve success in leadership roles and foster confidence. Furthermore, the aim is to enable participants to effectively build rapport, manage conflicts and inspire and motivate their colleagues. The programme will continue in 2025.

We aim to achieve a great work environment characterised by well-being and development. Frequent dialogue and close cooperation with

employee representatives ensures two-way communication, bringing various perspectives into discussions and decision-making processes. In 2022, Brunvoll introduced a new employee survey tool to follow up on the promise of being a great workplace. In the first year, the Employee Net Promoter Score rose from -4 to 21, and then to 34 in 2024. Employee pulse surveys allow real-time measurement powered by AI. The survey platform lets managers visualise employee development and gain insights that enhance engagement and mental well-being while minimising stress and staff turnover.

Every Brunvoll employee is responsible for collaborating and working towards the achievement of the best result possible. Everyone is expected to contribute when creating, developing and preserving a great working environment.



The response participation has been good, with an average of 88% of the employees participating in the survey in 2024.



*eNPS is short for Employee Net Promotor Score, and measures if employees would recommend the company they work for to their friends and acquaintances. In our employee survey tool, called Winningtemp, the employees receive an eNPS question along with the survey once a month.*

The question “How likely are you to recommend working at Brunvoll to a friend or an acquaintance?”  
The question is answered on a scale from 0 to 10 where the answers are divided into three categories:  
0-6 = “Critics”. They do not recommend working at this company.  
7-8 = “Passives”. They do not have an opinion on this matter.  
9-10 = “Ambassadors”. They recommend this company as an employer.

*The percentual number of Ambassadors minus the percentual number of Critics equals the eNPS score, which can vary between -100 and +100. This means 0 is neutral and is usually seen as a positive score. 20 is considered a good score, and 50 is very good. Brunvoll has chosen to compare the score to the general Winningtemp index rather than the industry index.*







## Occupational Health and Safety

We aim for a safe work environment, both physically and psychologically. Ensuring that our employees have the competencies and resources needed for creating a healthy and safe working environment adapted to their work situation is crucial to us.

### Planning

We create a safer and more predictable working environment by planning and tidying our surroundings. We focus on people and their surroundings when evaluating risk. We aim to avoid accidents and work injuries. We strive to ensure the safety of our employees concerning physical and psychological hazards. We plan and act on safety issues in cooperation with our employees.

### Continuous improvement

We put safety first, both internally and externally. We take pride in establishing good routines for following up with our employees and offer them freedom and responsibility to the greatest extent possible.

When addressing well-being at work, a systematic and integrated approach is taken, focusing on continuous improvements. In 2024, we received an all-time high number of improvement proposals, 276 in total. This

shows high employee engagement and participation in improving products, processes, environment, health and safety.

2023 was the first full year of actively using Winningtemp, which provided baseline insight into Brunvoll's work environment. The tool sends out an anonymous survey every four weeks, and the answers give us insight into how employees feel about their workplace.

We invest in health and employee wellness through health and insurance plans. Brunvoll offers an expanded health service scheme with additional occupational health services granting access to a doctor, health advice, health insurance, preventive health checks and individual follow-up when needed. All Brunvoll employees have access to sponsored memberships at local fitness centres and to activities organised by the corporate sports teams.

### Equal opportunities, ethical guidelines and whistleblowing:

To Brunvoll it is important to provide equal opportunities. We appreciate diversity and value human rights. We never tolerate discrimination or bullying, neither in-house nor externally.

Any notifications about violations of Brunvoll's ethical guidelines and code of conduct will be followed up through Brunvoll's whistleblowing routines.

### What to report: Incidents, breaches or suspected breaches of:

- Brunvoll's Code of Conduct, or laws and regulations
- Corruption, including bribes and facilitation payments
- Human and labour rights violations
- Discrimination or harassment
- Threats to life or health
- Misuse of insider information
- Fraud, theft and/or embezzlement

## Performance indicators 2024

New employees in period:	71	Average number of years employed:	12
Turnover in period <sup>1</sup> :	4.9%	Temperature:	7.8
Share of women:	13.6%	eNPS:	34
Sick leave:	5.0%		

<sup>1</sup>Includes the departure of employees for any reason, including resignation, termination, death or retirement.

## From apprentice to supervisor: A journey of growth and opportunity at Brunvoll

Hiring the right people for the task at hand is vital, but it is just as important for us to continuously develop our existing employees. At Brunvoll, we believe in investing in talent and fostering a culture of learning and growth. This approach strengthens our organisation and empowers individuals to reach their full potential. Erik Evensen joined Brunvoll as an apprentice at 18 and became our youngest-ever supervisor just a few years later. His story is one of ambition, opportunity, and continuous development—both on the job and through further education.

In last year's sustainability report, we wrote about our approach to leadership training. Since then, we have hired a dedicated People Development Manager who is responsible for overseeing competence mapping and development in the organisation. Sustaining and developing Brunvoll's learning culture supports our strategic goals as well as individual professional development goals.

For this year's report, we would like to share Erik Evensen's story. Erik started his Brunvoll career as an automation apprentice in September 2020. In 2023 he was appointed Supervisor of Brunvoll's Electrical Assembly Department. Aged 21, he was our youngest manager ever. How did this remarkable story unfold?



"I originally wanted to become a Service Technician", Erik explains, "and that is how I became interested in working at Brunvoll. It sounded exciting to have a job that involved a lot of travelling and varied workdays. So, when considering various professional options

after high school, I was offered a work placement opportunity at Brunvoll. After that experience, my ambition was to become an apprentice. I was offered an apprenticeship, and at first, I spent a year and a half in the Electrical Assembly Department where I earned my trade certificate as an Automation Technician. I really enjoyed my time there. It was a good learning environment, and I made a lot of friends."

It is not uncommon to combine two certifications in one apprentice period at Brunvoll, and Erik started

working on obtaining his second trade certificate as an Industrial Mechanic right away. At this point, he no longer wanted to become a Service Technician but had started playing with the idea of continuing his education at the Norwegian University of Science and Technology (NTNU). But after he sent in his application, a position as supervisor of our Electrical Assembly Department was vacant.

"I talked to my managers, and they agreed I should apply for the position. So, I applied and at the end of the recruitment process I ended up getting the offer. Becoming a supervisor wasn't really my plan, but when the opportunity came, I decided to take it and invest in a career here at Brunvoll. In the beginning, I had a two-month overlap with my predecessor and I was closely followed up by my manager. We mapped out a plan for my onboarding and had weekly check-ins, but I quickly realised that the best approach was to carve my own path and find my own way of doing things. After all, not everything can be taken from a template—you must find your own footing. So, I set up most of it independently, but of course, with solid support from my manager."

At this point, Erik was 21 years old and responsible for over 20 employees—many of whom were his friends. He says he was aware that people might have had various thoughts and opinions about his success but was relieved to experience nothing but support and positive feedback. The overall impression was that both acquaintances and colleagues found it exciting and positive that Brunvoll dared to bet on someone so young.



You might think that this is the end of the story, but Erik never abandoned the idea of pursuing further education, and Brunvoll did not want to stand in his way.

"It was tempting to continue studying and build on the foundation I had from my trade certificate. So, after spending a year as a supervisor, I started looking into the possibility of attending a Technical College and pursuing additional education without becoming a full-time student. I enjoy my job and want to continue working while also expanding my education. So, I decided to apply for a part-time program in Automation at a Technical College, which I'll be doing over the next three years. There are online lectures all day every Thursday, along with a lot of assignments and self-study. I discussed the matter with my manager when I applied, and we agreed that since the lecture schedule is fixed every Thursday, it would be very predictable for Brunvoll. We sat down and made a plan, and now I have a leave of absence every Thursday to study."

"Ever since Erik started as an apprentice with us, we saw him as a great individual—keen, capable, and dedicated to his work. He has consistently received positive feedback from his supervisors. Regarding



recruitment, Brunvoll focuses on finding the right candidate for the role. In Erik, we saw potential and leadership qualities that we truly believed in. The fact that he didn't have 20 years of experience and wasn't already moulded into a set way of thinking was something

we found exciting. His maturity, combined with his youthful drive, makes for a fantastic combination. In an innovative environment like our electro assembly division, having a young, skilled, and ambitious leader like Erik is incredibly inspiring," says Knut Ola Tverdal, COO at Brunvoll.

Erik's journey is a testament to what can happen when talent, ambition, and the right opportunities align. At Brunvoll, we take pride in fostering an environment where employees can grow, take on new challenges, and shape their own careers. Whether it's through hands-on experience, leadership opportunities, or further education, we believe that investing in people is the key to long-term success—for both the individual and the company. Erik's story is just one example, but it reflects a core part of our culture: when you're willing to learn and take initiative, the possibilities are endless.





## Strengthening bonds, skills and understanding: Brunvoll's annual apprentice day

At Brunvoll, apprenticeships are a vital part of our commitment to nurturing future talent. One of our key initiatives is the annual apprentice day, where apprentices from all Brunvoll locations come together in Molde for a day of professional development, networking, and team building.

With apprentices based in Molde, Volda and Dalen in Telemark, this event provides them with the opportunity to connect, collaborate and build relationships beyond their immediate workplace. Throughout the day, they attend presentations and take part in discussions about Brunvoll's strategy, goals and operations. In the evening, they enjoy activities such as bowling or escape rooms, followed by a shared dinner—an informal yet invaluable tradition that strengthens their sense of community.

"This gathering is vital for creating a strong apprenticeship program across our locations, departments and fields of expertise. The event



benefits both the apprentices and the Brunvoll group as a whole," says Fredrik Wicken, HR and Communications Coordinator at Brunvoll's Molde office. "When apprentices meet across departments, we build a shared corporate culture and gain a better understanding of how Brunvoll operates as a company. This strengthens understanding, engagement and motivation, which benefits all of us."

A key part of the first day is a presentation from Group CEO Kåre Øyvind Vassdal, who takes the apprentices through Brunvoll's 113-year history, putting their roles into a broader historical and strategic context. Additionally, a former apprentice often joins to share his or her experiences—reflecting on how their apprenticeship shaped their career and, in many cases, brought them back to Brunvoll in their professional life.

Presentations and discussions with Brunvoll's management provide valuable insight into how the company operates and how different departments and locations work together to drive successes. Apprentices gain a deeper understanding of our strategy, goals and processes, helping them to see how their individual contributions play a crucial role in the bigger picture.

Bringing together apprentices from different locations offers several strategic advantages:

**Stronger employer brand** – Demonstrates a commitment to professional development, making the company more attractive to future talent.

**Cross-location networking** – Encourages collaboration and knowledge-sharing among apprentices, fostering a sense of unity across different sites.

**Enhanced Engagement & retention** – Strengthens apprentices' connection to the company, increasing the likelihood they will stay long-term if offered a permanent job after the apprenticeship.

**Cultural alignment** – Ensures young employees understand and embrace the company's values, goals, and ways of working.

**Knowledge transfer** – Helps apprentices learn from each other's experiences, leading to broader skill development.

**Future talent development** – Identifies and nurtures potential talent by exposing them to key company strategies and decision-makers.

**Innovation & fresh perspectives** – Young talent often brings new ideas and ways of thinking, which can benefit the company's continuous improvement efforts.

By investing in a strong apprenticeship network, Brunvoll not only develops skilled employees but also builds a more cohesive and motivated workforce for the future.

Brunvoll is dedicated to fostering young talent, aiming for an apprentice share of 7.5%. We actively recruit through high school visits and host an annual career day in Molde, where nearly 1,000 students tour our factory and explore career opportunities in the maritime industry. With a strong commitment to apprenticeships and active participation in community initiatives, we continue to invest in a diverse and skilled workforce for the future.



# Local community presence



**Our ambition:** Since 1912, Brunvoll has been valued and enriched by well-functioning local communities. More than ever before, this is essential to sustainability and our future development. Brunvoll aims to continue to be an active contributor in our local communities, through employment and development opportunities. We promote education and provide donations to partnerships and sponsorships to support social, economic and community development.



We are proud to produce in Norway. Brunvoll wishes to be a visible and positive contributor to society, creating and maintaining jobs, offering training opportunities, well-being and pride through various activities and events – also outside our own organisation.

## A century of expertise

In 2022, Brunvoll celebrated 110 years in business. Brunvoll Mar-El celebrated its 50th anniversary in 2024, and Brunvoll's Volda location celebrated its 110th anniversary in 2023. This is expertise and experience that money can't buy.



## Local ownership – the shareholder agreement

In 1912, the three Brunvoll brothers Andreas, Arthur and Anders, like many other local entrepreneurs, decided to establish their own business to manufacture ship engines for the Norwegian fishing fleet. However, only a few of these companies have survived challenges such as the two world wars, several periods of economic crisis and most recently, a worldwide pandemic. The company is still family-owned, and the owners are determined to further develop the company for the future so that Brunvoll continues to be a competitive and attractive workplace.

In a family business such as ours, it is vital to have a strategy for ownership at the transition between generations and to keep focusing on long-term perspectives. Ottar Brunvoll (26.05.1931-01.11.2020)

was far-sighted in the shareholder agreement process. The agreement ensures commitment and local ownership to benefit shareholders, employees, clients and the local community. The agreement demonstrates a high level of social responsibility. This attitude to local ownership and industry development has been fundamental for the Brunvoll family ownership and has been passed on to the third and fourth generations.

Today's owners see themselves as long-term owners. The importance of securing local jobs is reflected in the investments that have been and are still being made. An essential part of the secret behind Brunvoll's growth and success is the investment in employees, development and production technology.

“Good cooperation between owners, management and employees is the key to development and success. In the same way that Brunvoll as an organisation evolves, we as owners must ensure the transfer of knowledge and competence to new generations. We want to involve more family members more actively in the boardroom. For the owners, it has been—and still is—important to contribute to predictability and long-term strategies. Local ownership and production in Norway has been a success factor and is still central to today's generations of owners”, says chairman Tone Brunvoll of Brunvoll Holding AS.





Quality education

We define competence as the sum of attitudes, knowledge and skills. All these elements are important to our success.

A significant contribution to Brunvoll’s people development strategy is the apprenticeship model, which is used when recruiting skilled workers for the future. Since the company was established in 1912, Brunvoll has invited young talents to join the company. Including the next generations is inspiring. Young professionals are being given opportunities to build their careers at Brunvoll. We believe that mixing competencies and generations in challenging and developing each other daily contributes positively to our organisational development. Since 1968, Brunvoll in Molde has offered more than 321 apprenticeships. 127 of these apprentices were still employed in 2024. Currently, we aim for an apprentice share of 7.5%.

Together with Molde University College, Molde Business Forum and others, Brunvoll has hosted

the annual Career Days for about 1000 10th-grade pupils in the Molde region annually for 14 years. The Career Days inspire and help students in their choice of education and profession and promote vocational subjects. The event aims at providing pupils with first-hand information about the business world and allowing them to broaden their career choices.

Brunvoll is an active contributor to educational institutions in our local communities. We host numerous student meetings and events. We offer job training such as internships, summer internships and job placements, encouraging people to contribute to society and prohibiting exclusion from the workforce.

Since 2002, Brunvoll has taken an active role in the creation and maintenance of an industry network, Romsdal Forum for Teknologiske Fag, cooperating with local vocational high schools. The network’s main purpose is to increase interest in and recruitment to technical and vocational professions.

Some of the organisations supported by Brunvoll are:

Barnas Skileiker , Barnekreftforeningen, Brystkreftforeningen/Bergmo omsorgssenter, Bud Dykkerklubb, Bud IL, Dalsmarken, Ekko Aureosen I.L, Elnesvågen og omegn IL, First Lego League, Frelsesarmeen, Gossen IL, Hjelset Kleive Fotball, Høydalsmo Indrettslag , JoinUs, Kamp mot kreft, KFUM Volda Volleyball, Kreftforeningen , Kulturvandringa «Øyralangs» oktober 2024, Kvam og Sellanrå skolekorps , Lårdal Vel , Malmefjorden IL, Mental Helse, MFK Utviklingslaget, Midsund IL, MOI , Molde Basketball klubb, Molde Brass Band, Molde Gospel, Molde Olymp, Molde Taekwon-Do klubb, Molde Turnforening, Norske Kvinners Sanitetsforening, Operasjon Dagsverk 2024, Poppeloppeteatret , Refleksland, Romsdal Kystlag, Skåla IL, Træff, TV-aksjonen 2024, Ungdom mot narkotika, Vestnes Musikklag , Vinterbyen Molde, Volda & Ørsta Trial-klubb, Volda Blandakor , Volda E-sport, Volda Handballklubb, Volda Røde kors, Volda Skisenter, VTI Fotball, VTI Langrenn & Skiskyting, Ørsta IL Fotball, Ørsta IL Turn, Ørsta Innebandy, Ørsta Skisenter, Åmdalskoret Berre Damer , Åmdal-Tokke fotballklubb, Åpningsuka HiM, 17. mai-arrangement Volda.

JoinUs

Since 2021, Brunvoll has supported the The JoinUs foundation. JoinUs offers meeting places for activity. The foundation aims to help people strengthen their knowledge of language, their environments and social conditions through organised physical and creative activities.

The JoinUs foundation offers many different activities held at fixed times during the day and evening. JoinUs also has activities during various holiday weeks that are explicitly targeted at children and young people. All activities are open for everyone—regardless of skill level. The activities are free, and the foundation provides equipment for them.

“The JoinUs Foundation is proud and happy to collaborate with Brunvoll”, says Knut Olav Rindarøy in the JoinUs Foundation. This foundation is a driving force and facilitator of meeting arenas for the community, creating interaction and building relations between people, municipalities and the business community.

MFK

Brunvoll has been a “gold partner” for Molde Football Club since 2012.

Performance indicators 2024

Total number of apprentices : 43

Percentage of apprentices: 7.3%

Percentage of own employees: 98.5%





## BRUNVOLL GROUP - RIPPLE EFFECTS

**336.5 MILL. NOK**  
IN TOTAL TAX CONTRIBUTION EQUIVALENT TO ONE OF THE FOLLOWING:

**523**  
TEACHERS

**2,348**  
PRIMARY SCHOOL PUPILS

**551**  
NURSES

**1,646**  
KIDS IN DAYCARE

**1,605**  
STUDENTS

This means that the **WHOLE** region  
benefits from what Brunvoll creates.

Thank you so much!  
Ringvirkninger from DNB

DNB



## Brunvoll Mar-El celebrated 50 years in business

In 2024, Brunvoll Mar-El marked 50 years in business with a day of festivities for current and former employees. Founded in 1974 by two entrepreneurs with a vision for electronic systems in the maritime industry, Mar-El grew into a leading manufacturer of advanced ship propulsion control systems. The company became part of Brunvoll in 2016, further strengthening its position in the market.

The celebrations were held on a Sunny day in September. Current and former employees, their spouses, and representatives from the Brunvoll group management and owners were invited to attend. They could participate in various activities—out-of-towners enjoyed a hike up the stone steps to the historic Rui farm, some visited the Soria Moria sauna and lake bathing facilities, while others attended the Open Day at the Brunvoll Mar-El offices and

factory. There was a formal anniversary dinner in the evening, which included speeches, entertainment and dancing. Managing Director of Brunvoll Mar-El, Helge Asle Lundeberg, told the story of all the company's milestones throughout the years. One of Mar-El's two founders, Finn Brekke, gave a historical perspective on how the company was founded and what it has meant for the local community over the five decades that have passed.

The anniversary celebration was a fitting tribute to Brunvoll Mar-El's 50-year journey, bringing together people who have contributed to the company's success over the decades. With a strong foundation in innovation and collaboration, Brunvoll Mar-El looks ahead to the future, continuing to develop sustainable solutions for the maritime industry.







## Developing tomorrow's workforce: Brunvoll's apprenticeship programme

Internal competence development through the apprenticeship program is important for Brunvoll and a competence-building model we are proud of. Inviting young people to join our company has been essential to our people development strategy since the company was established in 1912. In 2024, we recruited 19 apprentices, which means we now have a total of 43 apprentices across the Brunvoll Group.

Fredrik Wicken serves as HR and Communications Coordinator at Brunvoll's Molde office. One of his key responsibilities is welcoming new apprentices, guiding them through their introduction to Brunvoll, and supporting them throughout their apprenticeship. While most apprentices are between 19 and 21 years old, some start as young as 15 through the YSK apprenticeship model\*.

"The first day for the new apprentices begins with a warm welcome from the HR department and all the supervisors who will be guiding them. Some apprentices have previously been here for work placements or internships and are already familiar with Brunvoll. For others, however, this is their very first day here and perhaps even their first meeting with professional life, apart from their job interview," Fredrik explains.

As soon as the apprentices have been welcomed by the HR department and the supervisors, the apprentices are provided with relevant information, covering safety procedures, HR policies, establishing a framework for what expectations they can have for Brunvoll as an employer, and how they can make the most of their apprenticeship.

"For many apprentices, this is their first experience in the working world, and we strive to make their introduction, training, and overall apprenticeship journey as seamless and rewarding as possible. During the first few weeks, the focus is on helping them settle into the workplace and build connections with their colleagues", Fredrik continues.

"Additionally, the HR department conducts two annual reviews with all apprentices (more frequently if needed)

to assess matters unrelated to the professional aspects of their apprenticeship. This meeting is held solely between HR and the apprentice, providing a space to share any thoughts or concerns they might not have raised otherwise. These reviews give us, as an employer, valuable insight into how the apprentices experience their time at Brunvoll, both as a training provider and as an employer. Should any issues arise during the apprenticeship, Brunvoll acts quickly to make necessary adjustments and improvements to ensure that the apprentices gain the best possible experience".

During their apprenticeship, the apprentices follow a structured training plan with various milestones. Once per semester, the supervisor, apprentice and a representative from the training office (OTEK) meet to review the criteria and ensure that the apprentice is acquiring the necessary professional skills and knowledge.



«At Brunvoll, we can offer valuable hands-on experience but also insight into how an organisation relies on well-functioning processes, dedication, collaboration, and cross-disciplinary synergies to achieve great results. We are committed to giving young people a positive and professional start. We often receive positive feedback on how beneficial it is to complete apprenticeships in a setting where experienced craftsmanship is combined with young talent and a dynamic work environment. It is incredibly rewarding to see young people find their path, grow through experience and,

in many cases, either continue their journey with us or pursue further studies before perhaps returning with further education, experiences and new knowledge. As a learning organisation focused on continuous development, our apprentices play a crucial role in shaping our future and driving our strategy forward," says Marthe Outzen, Executive Vice President of HR & Communication at Brunvoll.

We currently train apprentices in a variety of fields, including ICT Service Technicians, Industrial Surface Treatment Specialists, IT Developers, Plate Workers, CNC Operators, Industrial Mechanics and Automation Technicians. Additionally, we offer a combined apprenticeship model that allows apprentices to earn certifications in both Assembly and Automation within the same training period.

Since 1968, Brunvoll in Molde\*\* has employed more than 321 apprentices. At the end of 2024, 127 of them still work here. Our current goal is for apprentices to make up 7.5% of our workforce.

\*YSK stands for "Yrkes- og studiekompetanse," which translates to vocational specialisation or vocational subjects. It is a part of the Norwegian education system where upper secondary (high school) students can choose a vocational track, gaining insight and experience in a specific trade or profession. These apprentices are often just 15 years old during their first year of apprenticeship.

\*\*Our Dalen and Volda locations also offer apprenticeships but have no historical numbers.





## Brunvoll honoured in national campaign for its contribution to society

Every year, DNB Bank publishes its online tool, “Ringvirkninger,” a Norwegian word that translates to “ripple effects.” The presentation honours Norwegian businesses’ contribution to value creation and welfare in their local communities. DNB is Norway’s largest bank, and in 2024 Brunvoll was one of the three companies promoted in a massive national advertising campaign.

DNB Ringvirkninger highlights how important Norwegian companies are for value creation and welfare both directly, through taxes and fees, and indirectly through purchasing goods and services from others. They illustrate this by showing how much each company’s tax contribution can finance public welfare like police, education and health care. According to DNB’s calculations, Brunvoll creates ripple effects worth

236 million NOK to society annually. This equals 60 police officers, 50 nurses and 1,000 births.

The commercial’s main character was former Brunvoll chairman, Arthur Brunvoll. He was unaware of the hidden cameras used in the film session, and thought he was meeting a DNB representative at a restaurant in Oslo to discuss financial matters.



“I was utterly stunned and had no idea about this at all. I was supposed to meet with the CFO of DNB, but that didn’t happen”, says Arthur Brunvoll to the newspaper *Romsdals Budstikke*.

However, he quickly realised that something was up.

“I was sent into the restaurant and given a cup of coffee while I waited for the CFO. Then, suddenly, Brunvoll advertisements started appearing on the TV screens inside, and the people in them began talking about me”, he says.

The Brunvoll advertisements at the restaurant had been filmed months in advance, in secret, and featured Brunvoll employees and the mayor of Molde, the city where Brunvoll’s main office is located. The other people seated in the restaurant were all actors. A hidden camera crew captured Arthur’s reactions as he became aware of the “Brunvoll advertisements”. Finally, Arthur was made aware that he was a part of DNB’s Ringvirkninger project, that Brunvoll was being honoured for its contributions to society, and that the set-up was captured by cameras.

“My first reaction is that I feel incredibly proud. At Brunvoll, maintaining strong relationships with the local

community is part of our values. This shows that we have succeeded,” says Brunvoll.

The Brunvoll Group has hired more than 160 new employees over the last few years and is approaching two billion NOK in turnover. DNB has 250,000 corporate customers, so Brunvoll being featured in a large-scale national ad campaign is quite an honour.

“It is a family-owned local cornerstone company, and it’s great to highlight Brunvoll in a setting like this. They genuinely showcase how prominent Norwegian companies are within their local communities”, says Ole Erik Stavrum, Manager for corporate banking at DNB in Nordmøre and Romsdal.

Economic analysts at NyAnalyse have carried out the calculations behind *DNB Ringvirkninger*. The data are based on key figures from public records, financial statements of private companies, Statistics Norway’s input-output tables, and relevant tax and duty rates. The model used is called the *Wider Economic Impact Model (WEI model)*. It provides a straightforward illustration of how a company generates positive economic effects on employment, taxes and duties, purchasing power, suppliers, and the broader economy. These activities create value at multiple levels, generating tax revenues for state and local authorities. These public revenues, in turn, help fund a wide range of welfare services.





**Statement of use:** Brunvoll has Reported in accordance with the GRI Standards (GRI 1: Foundation 2021) for the period 1. January 2024 to 31. December 2024. For a complete description of the individual disclosures, please see GRI's website ([www.globalreporting.org](http://www.globalreporting.org)).

GRI Standard	Disclosure	Reference and/or response 2024
<b>GRI 2: General Disclosures 2021</b>	<b>2-1 Organisational details</b>	Brunvoll Holding AS, Privately-owned company, Main office in Molde - Norway
	2-2 Entities included in the organisation's Sustainability Reporting	Brunvoll AS, Brunvoll Volda AS and Brunvoll Mar-Ei AS (all operational companies within Brunvoll Holding AS Group)
	2-3 Reporting period, frequency, publication date and contact point	2024, 30.04.2024, annual, <a href="mailto:silvia.stranden@brunvoll.no">silvia.stranden@brunvoll.no</a>
	2-4 Restatements of information	<p>Emissions from transportation of goods and purchased goods were reported for location Molde and Volda in 2023. This annual report also contains data for the Dalen location. 2024 report will be the first year of emissions reporting for transportation of goods and purchased goods for all locations of operation. GHG emissions intensity for other indirect emissions/ scope 3 is included in this annual report. The intensity is calculated by dividing the GHG emissions for waste, flights and purchased goods by the company's revenue.</p> <p>Percentages of sick leave for women and men have respectively been removed due to challenges with retrieving 2024 figures from different systems.</p> <p>KPI for Lost Time Injury Rate (LTI) is included in this year's reporting.</p>
	2-5 External assurance	NA
	2-6 Activities, value chain and other business relationships	Sustainability Report 2024, p. 6-13
	2-7 Employees	Sustainability Report 2024, p. 4 and p. 36-45
	2-8 Workers who are not employees	Sustainability Report 2024, p. 4
	2-9 Governance structure and composition	Sustainability Report 2024, p. 8-9. Shareholders of Brunvoll are the Brunvoll family, 100% since the founding of the company in 1912. They represent the highest governing body of the company. The General Meeting selects the Board Members based on input from the Nomination Committee where diversity is one important criteria. The Board of Directors of the operational companies in the group consist of seven members from the shareholders and four members from the employees. The Board of Directors oversees the Group CEO and the Management Team through a corporate framework for governance and control.



GRI Standard	Disclosure	Reference and/or response 2024
	2-10 Nomination and selection of the highest governance body	The General Meeting selects the Board Members based on a recommendation from the Nomination Committee where diversity is one important criteria. The Nomination Committee work is described in a instruction approved by the General Meeting on a yearly basis. The committee is to provide a recommendation where the Board of Directors has the necessary experience, competence and capacity to perform its duties. In addition, the committee shall put emphasis on diversity including that both genders are represented.
	2-11 Chair of the highest governance body	The chair of the Board of Directors is not a senior executive in the organization.
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Report 2024, p. 8
	2-13 Delegation of responsibility for managing impacts	Sustainability Report 2024, p. 8
	2-14 Role of the highest governance body in Sustainability Reporting	Sustainability Report 2024, p. 8
	2-15 Conflicts of interest	The Group have a Corporate Governance document put in place for the shareholders approved at the General Meeting annually. This document is based on the "The Norwegian Code of Practice for Corporate Governance" (NUES) and regulates all known potential conflict of interest. This includes cross-board membership and owners impact on the daily operation of the group.
	2-16 Communication of critical concerns	The Group have a whistle-blowing policy which outlines communication of critical concerns. The Group Management is responsible for communicating other critical concerns to the Board of Directors. None such critical concerns were communicated or took place in the current reporting year.
	2-17 Collective knowledge of the highest governance body	ESG presentation in the annual general meetings and regular BOD meetings.
	2-18 Evaluation of the performance of the highest governance body	The Board of Directors each year carry out an individual evaluation of the Board of Directors work and the cooperation with Group CEO. The result of this evaluation is an item on the agenda in a Board Meeting, where targets are set out to improve performance.
	2-19 Remuneration policies	<p>Remuneration for the Board of Directors is set annually by the General Assembly and consists of a fixed amount stated in the Group's Annual Report.</p> <p>The Group CEO's remuneration is set by the Board of Directors annually. The compensation consist of the following elements:</p>



GRI Standard	Disclosure	Reference and/or response 2024
		<ul style="list-style-type: none"> <li>- Fixed Salary</li> <li>- Variable pay (Short and Long Term incentives) capped at 35% of the Fixed salary based on financial performance of the Group</li> <li>- Misc. other</li> </ul> <p>Further information regarding the compensation can be found in Brunvoll Holding AS's Annual Report.</p>
	2-20 Process to determine remuneration	<p>Remuneration policies are established to ensure that the remuneration arrangements help recruit, motivate, and retain the senior executives and other employees.</p> <p>Remuneration policies further support the organization's strategy and contribution to sustainable development and align with stakeholders' interests.</p>
	2-21 Annual total compensation ratio	In its Annual Report each company in the Group with employees give a statement on equality according to Norwegian Law. This includes a analysis and statement on salary between male and female employees in the Group.
	2-22 Statement on sustainable development strategy	Sustainability Report 2024, Letter from the CEO p. 2.
	2-23 Policy commitments	Sustainability Report 2024, p. 8.
	2-24 Embedding policy commitments	Supplier Code of Conduct is shared with all our business partners. New employees are made familiar with policies and Ethical Guidelines in our on-boarding.
	2-25 Processes to remediate negative impacts	Sustainability Report 2024, p. 41.
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Report 2024, p. 41.
	2-27 Compliance with laws and regulations	No non-compliance registered in 2024.
	2-28 Membership associations	iKuben, GCE Blue Maritime, Norsk Industri, Næringslivets Hovedorganisasjon, Maritimt Forum, Norsk Forening for Elektro og Automatisering (NFEA), Norsk Forum for Autonome Skip (NFAS), Norwegian Maritimer Exportes (NME), Molde Næringsforum, Volda næringsforum, NCE Maritime CleanTech, Vest Telemark Næringsforum, Hurtigbåtforbundet.
	2-29 Approach to stakeholder engagement	<p>Stakeholder: Engagement.</p> <p>Owners: Yearly General Assembly.</p> <p>Board of Directors: 5-7 Board Meetings Annually.</p> <p>Employees: Quarterly meetings with all employees, meetings with union representatives, pulse employee surveys, yearly appraisal interviews.</p> <p>Business partners: Physical and digital meetings, fairs and events, communication, customer surveys.</p>



GRI Standard	Disclosure	Reference and/or response 2024
		Industry association and Norwegian innovation clusters: Physical and digital meetings, conferences, participation, dialogue and communication. Research and education institutions: R&D projects with public funding, lecturers and courses, dialogue.
	2-30 Collective bargaining agreements	Workers in Norway have the legal right to unionise
<b>Material topics</b>		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report 2024, p. 18.
	3-2 List of material topics	Sustainability Report 2024, p. 18.
<b>Anti-corruption</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 18.
	205-3 Confirmed incidents of corruption and actions taken	None reported in 2024.
<b>Materials</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 26.
<b>Energy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 30-31.
	302-1 Energy consumption within the organisation	Sustainability Report 2024, p. 30-33.
	302-3 Energy intensity	Sustainability Report 2024, p. 30.
GRI 302: Energy 2016	302-4 Reduction of energy consumption	Reduction since baseline year 2019: 1,1%.
	302-5 Reductions in energy requirements of products and services	R&D efforts continuously on-going to develop more energy- and resource efficient products.
<b>Emissions</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 30-31.
	305-1 Direct (Scope 1) GHG emissions	Own emission factors, based on input from DEFRA and Norwegian laws on minimum content of biofuel in fossil fuels.
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	District heating: 5,7 tCO <sub>2</sub> e. Electricity, location based: 53,8 tCO <sub>2</sub> e. Electricity, market based: 4 604 tCO <sub>2</sub> e.
	305-3 Other indirect (Scope 3) GHG emissions	Air travel 2024: 887,9 tCO <sub>2</sub> e, Waste 2024: 122 tCO <sub>2</sub> e, Transportation of goods 2024: 1557,3 tCO <sub>2</sub> e, Purchased goods 2024: 15 314,8 tCO <sub>2</sub> e.

GRI Standard	Disclosure	Reference and/or response 2024
	305-4 GHG emissions intensity	8,7 tCO <sub>2</sub> e/MNOK revenue (GHG emissions from scope 3: airtravel, waste and purchased goods)
	305-5 Reduction of GHG emissions	Reduction since baseline year 2019 scope 1: 84,3 %. Reduction since baseline year 2019 scope 2: 47,8 %. Reduction in scope 1 and 2 since baseline year 2019: 72,5 %.
<b>Waste</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 28.
GRI 306: Waste 2020	306-3 Waste generated	Sustainability Report 2024, p. 28.
	306-4 Waste diverted from disposal	Sustainability Report 2024, p. 28.
	306-5 Waste directed to disposal	Sustainability Report 2024, p. 28.
<b>Supplier environmental assessment</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p.8 and p. 26.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	All new suppliers are screened with environmental criteria (ISO 14001).
<b>Employment</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 36-45.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report 2024, p. 4 and p. 36.
<b>Occupational health and safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 36-45.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report 2024, p. 8 and p. 40.
	403-3 Occupational health services	Sustainability Report 2024, p. 40.
	403-5 Worker training on occupational health and safety	Sustainability Report 2024, p. 40.
	403-6 Promotion of worker health	Sustainability Report 2024, p. 40.
	403-8 Workers covered by an occupational health and safety management system	All workers.
	403-9 Work-related injuries	Sustainability Report 2024, p. 5.
<b>Training and education</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 36-45.



GRI Standard	Disclosure	Reference and/or response 2024
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Not collected data for 2024.
	404-3 Percentage of employees receiving regular performance and career development reviews	All workers receive annual appraisal interviews.
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 41,
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024, p. 8 and p. 20
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	None reported in 2024.

