Sustainability Report 2024

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The climate crisis is one of the most urgent challenges of our time. As one of Europe's leading kitchen specialists, Nobia is committed to leading the way in the industry's shift towards a more sustainable future. With around ten brands, some boasting a 100-year heritage, comprehensive control over the entire value chain, and a multinational presence, we are uniquely positioned to drive significant change. We invest in this sustainable change. We live our values; Care, Deliver, and Inspire with the purpose of designing kitchens for life.

Together, we are dedicated to creating the kitchens of tomorrow – kitchens that embody sustainable innovation and design. Through our efforts, we contribute to a sustainable lifestyle for millions of people across Europe.

ESG

Introduction

Our ambition with this year's Sustainability Report is to provide transparency regarding our ongoing work with the transition to new reporting principles. We want to provide as transparent as possible an understanding of our value chain and insight into how the materiality analysis identifies what is most important for Nobia to achieve to ensure sustainable development, and describe how we develop our strategy and activities to ensure that Nobia is well equipped for the opportunities and challenges of the future. The structure and relevant level of detail of the disclosures are under development and we invite participation from recipients of this report in this regard.

General information

Framework

Nobia's 2024 Sustainability Report is based on the new European Sustainability Reporting Standards (ESRS). The intention is to take steps regarding preparation of structure and content adapted for compliance with the new legal requirements for sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD), which for Nobia will apply as of the reporting for 2025. The approach therefore differs from previous years' reports, which were based on the Global Reporting Initiative (GRI) framework, although many of the disclosures and metrics exist in both frameworks. This years reporting fulfils the previous requirements for statutory reporting under the Non-Financial Reporting Directive (NFRD) and is not complete pursuant to ESRS. The reporting will be expanded and aligned with the new standards for the reporting year 2025. Read more about our preparations for this year's reporting, Note S2 and S3.

Consolidation and scope

The Sustainability Report is presented mainly on a consolidated basis, like our financial statements, and covers the same entities and operations as the financial statements unless stated otherwise in the respective disclosures. In addition to our own activities, the reporting also covers activities upstream and downstream in the value chain, see the overview of the value chain on page 91 and in each sustainability section.

Calculations and estimates

Estimation for data is done in some respects where primary data is missing, such as for some emissions in the value chain (Scope 3 emissions). Calculation factors and underlying data, or if special circumstances change the conditions for calculations, are indicated in the respective disclosure.

External audit

The Sustainability Report has not been subject to review or audit by an external party, beyond the auditor's statutory statement based on current legislative requirements that a sustainability report has been prepared. Cooperation for the external audit of the 2025 reporting has started.

Feedback

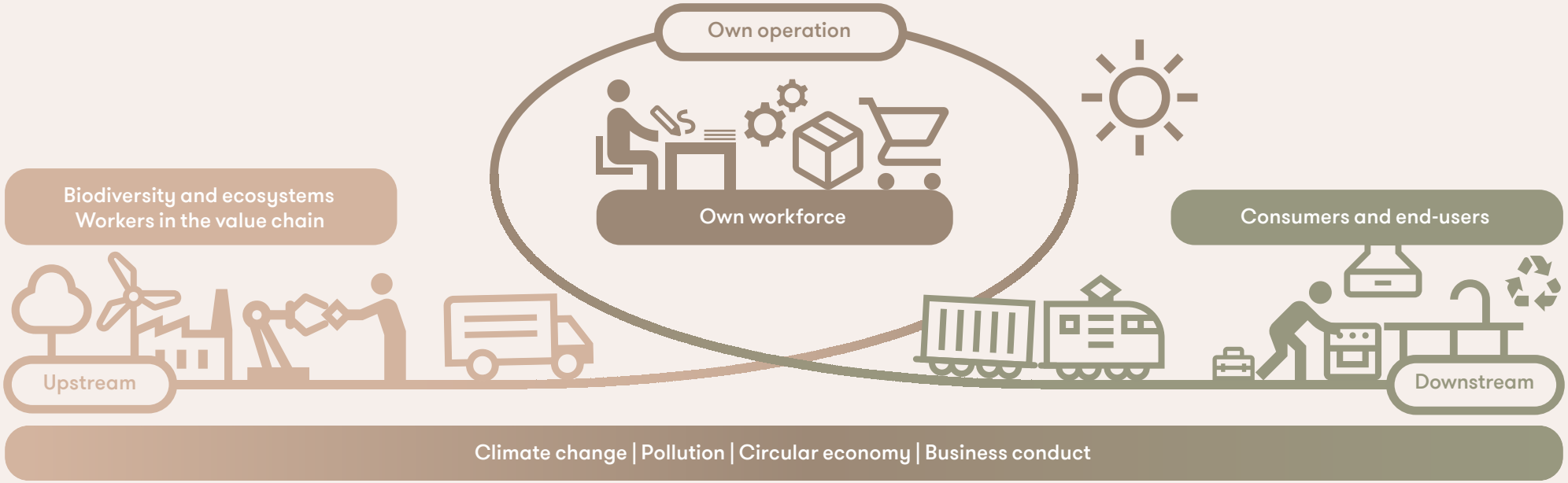
As a recipient of the financial statements, you are an important stakeholder in the design of future financial statements. We are keen to receive feedback if disclosures, level of detail and materiality metrics are missing in the opinion of recipients of the Sustainability Report. Please contact us in such cases via info@nobia.com

Our business model and value chain

Nobia is a kitchen specialist with operations ranging from product development and manufacturing to sales to both consumers and business customers. Our kitchens and bathrooms are sold via 10 strong brands and, to a lesser extent, under customers' own brands. We are organised into two regions; the Nordics and the UK.

Nobia's sustainability agenda

It is Nobia's strategic ambition to lead the way in design and sustainability. Our sustainability agenda sets out the direction of our work and how we contribute to the SDGs, see more about the SDGs, Note S1. We are constantly developing the agenda and action plans both locally and centrally to best help our customers achieve their ambitions as well. Having our customers on board with us in our transition is crucial to the success of our strategy.



Sustainability in our value chain

Nobia's value chain stretches from trees growing in forests and the production of other raw materials, to the manufacturing of kitchen and bathroom furniture and all the way through to sales and transport, as well as the installation of finished kitchens and bathrooms, life in them and finally what happens at the end of the life cycle. We see great future opportunities in the fact that the value chain does not end with the customer, but that more life cycles can be started or that the materials go back into the material flow again.

Above is an overall illustration of our sustainability impact today and as part of our strategy in the different parts of the value chain based on the ESRS topics. For more information, see the chapter on environment, social responsibility and business conduct, where we provide information on our impacts, management and performance.

Upstream

The majority of our annual purchases are direct materials for production, and we mainly buy raw materials and components for kitchen and bathroom furniture from European suppliers.

Our largest material flow consists of wood raw material, which mainly comes from Europe, from a few large producers. For other material flows, such as metals, stone and electronics, parts of the value chain also extend beyond Europe, with suppliers' subcontractors operating mainly in Asia. Appliancies and other equipment for the kitchens are to some extent provided via Nobia, but can also be purchased directly by customers without going through Nobia.

Transport to Nobia's production facilities is usually handled by the supplier, and transit with several countries and modes of transport is involved. Most of our incoming energy is electricity, all of which is renewable. Services, such as consultancy and property management, are mainly provided by local suppliers close to our operational activities, with the exception of IT and cloud services, which have more centralised procurement.

Own activities

Production and assembly of furniture for kitchens, bathrooms and wardrobes is carried out at our production facilities in Sweden, Norway, Denmark, Finland and the UK. All countries except the UK have their own surface treatment facilities. In Denmark, we have a worktop manufacturing facility that supplies the entire Nordic market with customised laminate and composite worktops.

Transport between our production sites and warehouses is by road and rail. In Sweden, there is a hub that coordinates produced goods supplemented by purchased goods such as furnishings before they are delivered to customers. The production facility in Jönköping, Sweden has a photovoltaic plant that generates electricity that currently covers the entire property's needs and is prepared for expansion if necessary. Self-produced energy can reduce risks in the long term if the capacity of or supply from the electricity grid becomes restrictive.

Downstream

Sales are made directly through own stores and sales channels for corporate customers, as well as through franchised stores and builders' merchants. Transport to the customer and/or end user is by road from our production units or directly from the supplier of specific components. For some intermediate transports intended for direct customer deliveries, rail is used and the new factory in Jönköping is strategically located to increase the possibilities for more transport both in and out to the facility in the future.

Kitchens are installed by local installers who may be engaged by Nobia or by the customer or construction company. Nobia's customers consist of consumers and corporate customers. Corporate customers mainly comprise project customers and tradespeople and, to a lesser extent, corporate customers who buy products from Nobia and sell under their own brand.

Material topics

In 2024, we conducted a double materiality analysis in accordance with the EU Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

→ *For information on our approach to the double materiality assessment, see Note S2 and S3 respectively.*

Double materiality results

On the basis of the survey, evaluation and weighting carried out, we have identified significant environmental, social and business conduct topics. The management has proposed thresholds and the Board has made decisions regarding them. For information on each material topic and sub-topic, see the following chapters.

→ *For information on the topics deemed to be material and not material, see Note S3.*

Sustainability governance

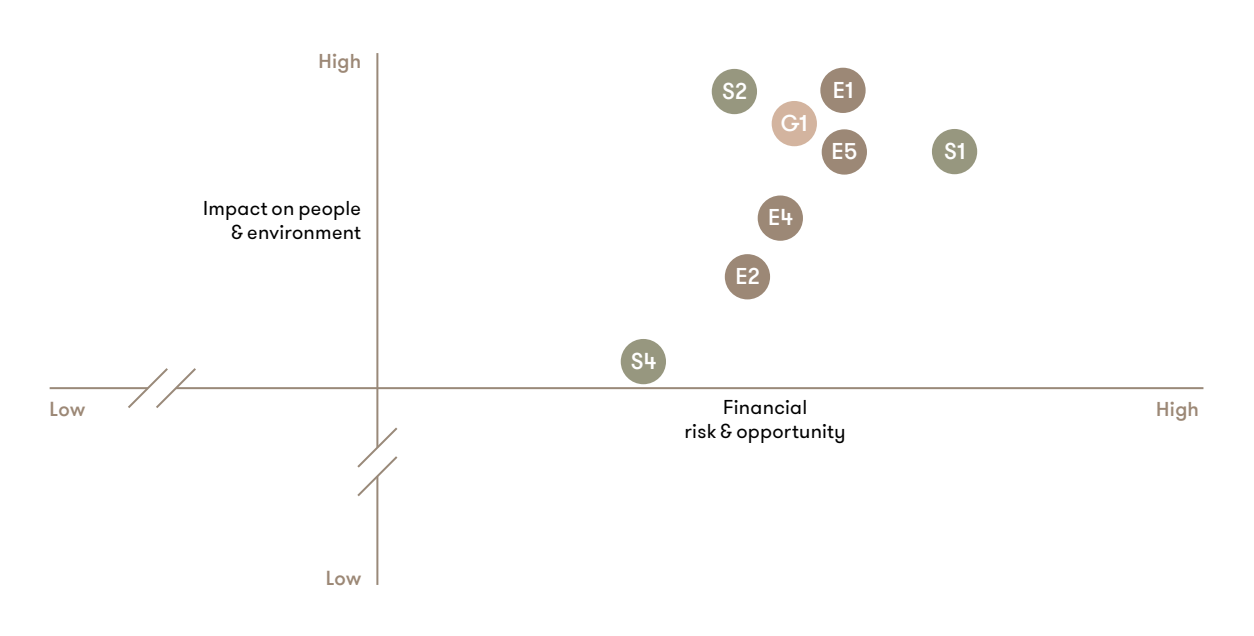
Role and responsibilities of the Board and management

The Board as a whole is responsible for the strategy and the Audit Committee is responsible for ensuring the quality of reporting. CEO responsible at policy level and delegates functional and operational responsibilities. For information on the composition of the management and Board of Directors, see page 29–32.

Governance in the organisation

A central sustainability function is in place at Group level, responsible for strategic sustainability activities. Nobia's sustainability agenda is part of our business strategy and aims to drive our sustainability initiatives forwards in line with our commitments. Roles and reporting channels are continuously adjusted according to the Group's progress on its strategy. The CEO receives regular status reports from the Group Director Sustainability, and sustainability is a standing item on the Board's agenda. Each production unit has functions with coordinating responsibility for environmental and sustainability management. The product development and sourcing units have specialist functions that drive efforts with, for example, product safety, ecolabelling and supplier audits.

→ *For information on reporting control and due diligence, see Note S5.*



Material topics and sub-topics

E1 Climate change
- Climate change adaptation
- Climate change mitigation
- Energy

E2 Pollution
- Pollution of air
- Substances of very high concern

E4 Biodiversity and ecosystems
- Impacts and dependencies on ecosystem services

E5 Circular economy
- Resources inflows, including resource use
- Waste

S1 Own workforce
- Working conditions (incl Leadership)
- Equal treatment and opportunities for all

S2 Workers in the value chain
- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

S4 Consumers and end-users
- Information-related impacts for consumers and/or end-users
- Personal safety of consumers and/or end-users

G1 Business conduct
- Corporate culture
- Protection of whistle-blowers
- Management of relationships with suppliers including payment practices
- Corruption and bribery

E S G

Environmental information

Nobia's science-based climate targets, approved by Science Based Target initiative (SBTi), for climate action in line with the ambition to prevent global warming exceeding 1.5° Celsius are our key guiding environmental goals. These are complemented by Group targets to source more than 99 per cent of purchased wood from certified sustainable forests and regional targets for resource efficiency, environmentally certified products and reduced emissions of polluting substances.

1.5°C

Nobia will follow science-based climate targets approved by SBTi. Current targets for own operations are surpassed, the commitment target for suppliers' own targets is hampered by SBTi's ongoing revision of the wood fibre guidelines. The next targets are under development.

This section provides information on the following disclosures

ESRS standard		Disclosure Requirement	Page
E1	Climate change	SBM-3, E1-1/2/3/4/5/6/9	94
E2	Pollution	SBM-3, E2-1/2/3/4/5/6	98
E4	Biodiversity and ecosystems	SBM-3, E4-1/2/3/4/5/6	100
E5	Resource use and circular economy	SBM-3 E5-1/2/3/4/5/6	102

E S G Climate change

Alongside the rest of the world, we are facing one of the greatest challenges of our time – handling and reducing climate change that is impacting our world. We generate GHG emissions in our own production and transportation by using energy and fuel, but primarily indirectly in our value chain. Our current own climate targets have already been met and in 2025 we will complete the five-year review against SBTi, while preparing for the next generation of targets to continue to follow our science-based trajectory, including the long-term commitment to net-zero climate impact.

Strategy and business model interaction

Our strategy and business model are based on a transition to a more sustainable economy and via our science-based climate targets we are working to reduce and manage our climate impact. Climate impact is the environmental aspect our customers usually consider to be most important. Each functional unit plans its actions to contribute to the corporate objectives as part of annual business planning. These transition plans mainly include actions to reduce energy use and emissions from own operations, as well as dialogue with suppliers to motivate them to also adopt science-based climate targets.

Policy and commitments

Reducing climate impact is Nobia's most important environmental aspect and a key part of our strategy. Nobia's Environmental and Climate Policy states that Nobia shall

- take climate action based on scientific evidence and endeavour to contribute to reducing the climate impact of our value chain.
- give due weight to environmental and climate policies in planning and investment decisions.

Nobia's Group Director Sustainability is responsible for the implementation of the Environmental and Climate Policy.

Material actual/potential impact on environment and people and financial risk and opportunity		Localisation of the value chain	Time horizon
Climate change mitigation			
Greenhouse gas emissions NEGATIVE IMPACT	As a manufacturing company, without taking into account actions already taken, our business operations contribute to climate change, both through our own greenhouse gas emissions (Scopes 1 and 2) and emissions in the value chain (Scope 3). The largest share of greenhouse gas emissions for our own products occurs in the supply chain in the form of extraction and manufacturing of incoming materials and products. This is a negative impact, although our main material is wood, which can also have a positive impact by sequestering carbon. Downstream in the value chain, our customers contribute to emissions through transport and the use of appliances and lighting, which are almost always part of a kitchen even if they are not always purchased through Nobia.	Upstream Own operation Downstream	Short, medium, long
Demand for products with a lower carbon footprint OPPORTUNITY	There is a growing interest, mainly from corporate customers, in products with a lower carbon footprint and an opportunity to offer such product options.	Downstream	Medium, long
Climate change adaptation			
Chronic and acute climate-related risks RISK	Restrictive physical risks of extreme weather damage to our own or our supply chain's operations and infrastructure in a way that could seriously affect our business.	Upstream Own operation	Short, medium, long
Transition risk of not being able to meet market demand or deal with regulatory changes quickly enough RISK OPPORTUNITY	In a longer-term perspective, mainly transition risks due to taxes and additional costs leading to higher material and manufacturing costs or not being able to offer sufficiently customised products or information when markets and regulations change, which also represent major opportunities.	Own operation	Short, medium, long
Energy			
Energy use NEGATIVE IMPACT	Energy is used in our own operations, mainly in the form of electricity and heat, but also a limited amount of fuel, mainly for our own transport. Upwards in the value chain, energy is used for the extraction and production of input materials and products. Our kitchen furniture does not have a significant energy demand at the user stage, but the use of other manufacturers' products such as appliances and lighting uses a lot of energy over the lifetime of a kitchen. All energy use contributes to the environmental impact, both directly in the value chain of the respective energy source and indirectly by increasing total energy demand in the world, thereby making the transition to renewable and less environmentally harmful energy sources more difficult.	Upstream Own operation Downstream	Short, medium
Transition risk of higher energy prices leading to higher manufacturing costs RISK	Mainly in the medium to longer term, rising energy prices risk increasing the costs of in-house production directly, and indirectly in the form of higher material and logistics costs.	Upstream Own operation	Medium, long
Opportunities for energy efficiency OPPORTUNITY	Ongoing technology development provides future opportunities for energy efficiency in own operations and the potential for cost savings.	Own operation	Medium, long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years

E S G Climate change

Activities

Updating of our climate targets

In 2025, we will update our targets and transition plans for the work ahead, with room for more actions regarding the climate impact of the value chain. We are preparing net zero targets and we want these targets to have a clear link to the environmental footprint of products throughout the entire value chain. In doing so, we can create strategic governance internally that includes both the direct and indirect impact and clearly report back to our customers how our efforts reduce the overall environmental footprint of the products they buy from us.

Fossil-free own operations (Scopes 1 & 2)

Further initiatives were undertaken during the year to both continue the transition towards greater fossil-free own operations and enhance the efficiency of our energy consumption of electricity and heating at our production facilities.

Contracts for continued 100% renewable electricity have been extended for all operations. We have been in dialogue with local district heating plants to make agreements on the supply of heat from a certified renewable source, with the aim of being able to count the wood chips we supply as biofuel. This is now possible in Nastola, Finland and Jönköping, Sweden.

In the UK, our production sites and Magnet stores have certified energy management systems with local targets and action plans, see Note S8.

The value chain (Scope 3)

We have continued to engage in dialogue with several important suppliers about expanding climate efforts, with a focus on encouraging more companies to adopt science-based climate targets, thereby reducing their climate impact in the value chain. Of our approximately 300 largest material suppliers, 30 reported setting science-based climate targets. Of these, 19 suppliers were included in our calculation for the fulfilment of our engagement target, which is part of our science-based climate targets. A further 25 suppliers said they have targets under development.

Among our major timber suppliers, the majority still do not have science-based climate targets. One reason for this, as highlighted in our dialogues, is that the Science Based Targets initiative (SBTi) has withdrawn its Forest, Land and Agriculture (FLAG) Guidance for review. This review specifically affects guidelines for wood fibre boards and other wood-based products.

To evaluate the fossil fuel dependency of our supply chain, we track the use of fossil fuel-based and renewable energy for manufacturing at our key direct material suppliers. Two thirds of the 300 or so suppliers we audited said they used at least 70% renewable energy for electricity and heating.

Energy-efficient appliances

We continue to work with our suppliers of appliances to make the range of products more energy-efficient. The update of the EU energy labelling scale for refrigerators and freezers from 2021, which automatically moved most of the range down to lower energy classes, has had an impact as there is now an even more energy-efficient range and increased sales in the better energy classes. We will review our KPIs and targets for customers' choice of appliances in 2025, in conjunction with the development of new science-based climate targets. The share of sales for the year in products with better energy classes for the product categories of refrigerators/freezers continued to increase significantly to 94% (45). The energy classes that we have defined as better for this metric became the minimum permitted level in the EU during the year, except for wine coolers, where energy classes worse than E still exist. A corresponding update in the stove/oven product categories has not yet taken place. Here, we retained 93% (93) in sales value in the better energy classes. For definitions, see Note S9.

Transforming our vehicle fleet and our transport

Some of our sales in the Norwegian market are made wholly or partly in our production facilities in Sweden. In a move to reduce the impact of transport, we have switched transport on this route from road to rail in collaboration with our external carrier, which has already reduced our transport emissions (Scope 3) and has the potential for greater reductions in the future.

At the same time, we are gradually electrifying our own fleet of forklifts and transport vehicles at the production sites. During the year, investments were made in this transition in the UK and Denmark.

100%
renewable electricity in production and own stores.

70%
renewable electricity and heating by 2/3 of material suppliers.

E S G Climate change

Targets and results

We are committed to pursuing science-based climate action in line with international climate agreements and consistent with limiting global warming to 1.5 degrees Celsius.

Scope 1 and 2

Target: We will reduce GHG emissions from operations and own transportation (Scopes 1 and 2) by 72% by 2026 (base year 2016). For Scope 2, this means market-based calculation of emissions.

Result: In 2024 we achieved an 83% reduction in Scopes 1 and 2 compared with the 2016 base year. The target was already met in 2022 and we continue to reduce our climate impact.

GHG emissions	Base year (2016)	2022	2023	2024
Scope 1, tCO_2eq	14,386	8,287	7,125	5,429
Scope 2, tCO_2eq	24,018	640	816	963
Total, tCO_2eq	**38,405**	**8,927**	**7,941**	**6,392**
Change from base year, %		–77	–79	–83
Adjusted total[1], tCO_2eq	38,112	-	6,842	-
Change from base year, adjusted, %		-	–82	-

1) Divested operations in Austria and the Netherlands are excluded to enable more relevant comparison up to and including Q1 2024, when the divestments took place. In the base year 2016, Austria was included. At the time of the acquisition of the Dutch operations, no adjustment to the baseline was ever made.

→ *For Scope 1 and Scope 2, data specified by country, see Note S7*

Scope 3

Target: 70% of the impact[1] from the suppliers with the highest climate impact are to be encompassed by science-based climate targets by 2025.

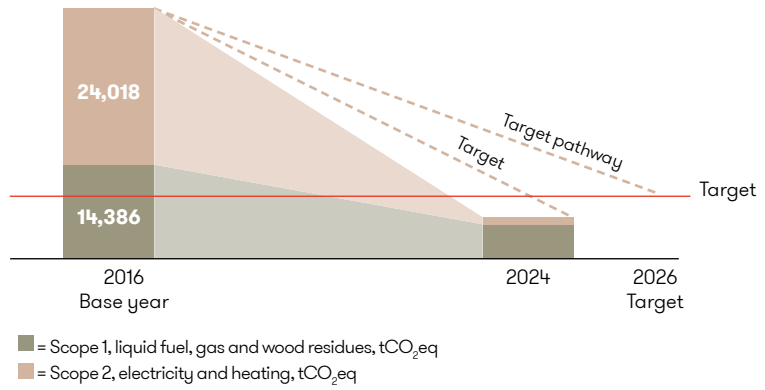
1) Based on life cycle data for supplier production and our customers' use of the products.

Result: 49% (61) of the climate impact of Scope 3, categories 1 and 11, was covered during the year by the commitments on science-based climate targets from our suppliers.

Reasons for the decline in target fulfilment despite the fact that more of our suppliers have committed to science-based climate targets are that the share of emissions from suppliers with

Science-based climate targets in line with the Paris Agreement – limiting global warming to 1.5° Celsius

Scope 1 and 2



Target for Scope 1 and 2: 72%

We will reduce GHG emissions from operations and own transportation by 72% by 2026 (base year 2016).

Result 2024:

83%

Scope 3

Our main categories of GHG emission are illustrated above. In total we have emissions in 11 out of 15 categories in the GHG protocol, which altogether include our scope 3 accounting.

Target for Scope 3: 70%

Based on climate impact from our suppliers in the categories of purchased goods and product usage, 70% of the suppliers will have adopted science-based targets by 2025.

Result 2024:

49%

E S G Climate change

science-based climate targets has decreased, one of the large suppliers with science-based climate targets has sold off an important part of its business, and that it is currently difficult for our wood product suppliers to plan for science-based climate targets due to the ongoing revision of the standard.

GHG emissions	Base year (2016)	2022	2023	2024
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions, tCO_2eq	14,386	8,287	7,108	5,428
Share of Scope 1 GHG emissions from regulated emissions trading schemes, %	0	0	0	0
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions, tCO_2eq	25,358	9,834	9,033	5,798
Gross market-based gross Scope 2 GHG emissions, tCO_2eq	24,018	640	816	966
Significant Scope 3 GHG emissions				
Total Gross indirect (Scope 3) GHG emissions, tCO_2eq	367,577	485,548	421,181	362,544
Scope 3 category 1–8, tCO_2eq	161,534	243,379	211,264	163,479
Scope 3 category 9–12, tCO_2eq	137,863	242,169	209,917	199,066
Total GHG emissions				
Total GHG emissions (location-based), tCO_2eq	339,141	503,699	437,322	368,936
Total GHG emissions (market-based), tCO_2eq	337,801	494,476	429,104	374,696

Energy

The Group target for reducing climate impact Scopes 1 and 2 is governing. Targets for reducing energy use are set locally based on the circumstances in each region and facility.

Since 2019, we have 100% renewable electricity in all our own operations. At the end of the year, 75% (77) of our total heat consumption in production and in own stores was renewable. This corresponds to a total share of 89% (90) of renewable electricity and heat. 80% (78) of our total energy use was renewable in 2024.

Relative energy consumption	2022	2023	2024
Total energy per net revenue[1, 2] MWh/SEKm	10.5	11.2	12.3
Adjusted total energy per net revenue[3]	-	10.9	-

1) Including all energy from electricity, heating and own transportation.
2) The consolidated net sales for 2023 before adjustment, see Annual Report 2023, page 46. Net sales for 2024, see page 46.
3) With deduction for divested operations in Austria and the Netherlands, to enable a more relevant comparison

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, GWh	-	-	-
Fuel consumption from crude oil and petroleum products, GWh	24	21	14
Fuel consumption from natural gas, GWh	12	10	10
Fuel consumption from other fossil sources, GWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, GWh	1	2	2
Total fossil energy consumption, GWh	37	33	26
Share of fossil sources in total energy consumption, %	23	22	20
Consumption from nuclear sources, GWh	-	-	-
Share of consumption from nuclear sources in total energy consumption, %	-	-	-
Fuel consumption from renewable sources, including biomass, GWh	18	11	5
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, GWh	102	105	99
The consumption of self-generated non-fuel renewable energy, GWh	-	-	0
Total renewable energy consumption, GWh	120	117	105
Share of renewable sources in total energy consumption, %	77	78	80
Total energy consumption, GWh	157	150	131
Adjusted total energy consumption, GWh[1]	-	127	-

1) With deduction for divested operations in Austria and the Netherlands, to enable a more relevant comparison

→ *For energy data specified by country, see Note S9*

E S G Pollution

Working with continuous improvements and counteracting environmental pollution to meet customer demand and increasing legal requirements are fundamental aspects of Nobia's Environmental and Climate Policy

Strategy and business model interaction

Living up to expectations of continuous improvement to prevent environmental pollution and consistent application of the precautionary principle are prerequisites for Nobia's strategic ambition to lead sustainability developments in the kitchen industry. Environmental management systems with targets and action plans, as well as local environmental permits, guide compliance actions for each production site. Shifting to reduce emissions of volatile organic compounds (VOCs) and avoiding substances of very high concern (SVHCs) altogether are paramount for Nobia.

→ *For production sites with material emissions to air, see Note S10*

→ *For certified environmental management systems per production site, see Note S8*

Material actual/potential impact on environment and people and financial risk and opportunity

		Localisation of the value chain	Time horizon
Pollution of air			
VOC emissions from manufacturing NEGATIVE IMPACT	In our surface treatment process there are emissions of volatile organic substances. Emissions are limited by authorisations granted by local authorities. The production of incoming materials and products such as chemicals, plastics and metals from suppliers also results in air emissions. Climate-impacting air emissions are described in the Climate change section. See the section Consumers and end-users for product emissions during use.	Upstream Own operation	Short, medium, long
Stricter requirements on emission levels RISK	Risk of limited production and/or increased manufacturing costs if future legislation with stricter emission levels initiates the need for investments affecting both own operations and the supply chain.	Upstream Own operation	Medium, long
Substances of very high concern			
SVHC in our materials NEGATIVE IMPACT	In rare cases, substances of very high concern (SVHC), which pose a high risk to the environment and health, may be present in materials and products that could be relevant to the furniture industry. When identifying impacts without taking into account actions already taken, these substances are therefore covered by Nobia's activities. See also the section Consumers and end-users for the impact of products during use.	Upstream Own operation Downstream	Short, medium, long
Monitoring of emerging SVHC RISK	If we did not have continuous control and monitoring of SVHCs, there is a risk that Nobia would not be able to produce as expected when new substances are added to the lists requiring authorisation or restriction, or that we would have difficulties selling existing products if substances contained in the products are added to the SVHC list in the REACH regulation.	Upstream Own operation	Short, medium, long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years

E S G Pollution

Policy and commitments

Nobia's Environmental and Climate Policy sets out our commitment to working towards continuous improvements in environmental management and that striving to reduce the presence of harmful substances is a prerequisite for promoting circular material flows.

Activities

Choice of surface treatment

The choice of paint used for surface treatment affects the chemical content of the products. For example, water-based paint results in significantly lower VOC emissions (Volatile Organic Compound) than acid-based paint. On the basis of processes and controls for product development and purchasing, hazardous substances are managed, governed by legal requirements as well as voluntary ecolabels such as the Nordic Swan Ecolabel; see also the section Consumers and end-users. Switching production to the use of low-emitting and fully water-based paints are important actions to meet the requirements of ecolabelling and future legal requirements such as reduced emissions of VOCs, including formaldehyde.

Improvements with a holistic approach

In 2024, we established principles for assessing the potential of different innovative actions to improve the environmental footprint of products throughout their entire life cycle. The principles mean that while reducing fossil global warming potential is the most strategically important driver for transition, actions must not seriously degrade the other indicators of health and environmental impacts throughout the entire life cycle. For activities related to the impact of products, see the section Consumers and end-users. That also describes how we avoid substances of very high concern, in line with the REACH declaration requirements for substances on the candidate list.

Targets and results

VOC emissions

Target: We aim to continuously reduce VOC emissions from our own production. The target is not quantified and does not have a deadline at the Group level.

Result: During the year, we reduced our total VOC emissions from 189 to 176 tonnes, mostly due to switching from acid-based to water-based paint at some sites. Correction of the emission calculation method at one of our facilities led to a slight increase in total emissions with regard to painted parts, from 4.4 kg per 100 painted parts to 5.4 kg.

VOC emissions, tonnes	2022	2023	2024
VOC emissions	265	189	176
Adjusted VOC emissions	-	181	-

1) With deduction for divested operations in Austria and the Netherlands, to enable a more relevant comparison.

→ *For VOC emissions by country, see Note S11*

Potentially hazardous substances

Target: We aim to ensure that our products do not contain substances listed on the EU chemicals legislation REACH's Candidate List of SVHC.

Result: At the time of the preparation of the Annual Report, an adhesive was in use for specific and limited application in fixing the sink to the worktop, which fulfils the requirements for the declaration of substances on the candidate list under REACH. Investigation is currently underway to change the method.

Nobia's preparations for more stringent formaldehyde requirements

During the year, a thorough survey was carried out regarding the situation in terms of meeting the stricter legal requirements for product emissions of formaldehyde with a limit value of 0.062 mg/m3 (corresponding to emission class half E1) for our products, as this will apply from August 2026. Emissions of formaldehyde occur naturally at low levels from wood and are also linked to binders, for example in wood-based panels, but for us it is mainly paints and varnishes that affect formaldehyde emissions when using the products.

The production in our new production facility in Jönköping, Sweden is fully adapted to the Nordic Swan Ecolabel criteria and all painting is water-based. In other facilities, work is underway to convert to water-based painting, or to work with paint suppliers that are developing methods for low-emission products that significantly limit formaldehyde emissions. In 2024, a change of colour was carried out in our Danish production facility in Ölgod, to enable Nordic Swan Ecolabelling of products from there as well.

We already offer products with a verified emission class of half E1 in markets where this has been requested. Together with the above actions, we are well prepared for the stricter EU legislation on formaldehyde.

E S G Biodiversity and ecosystems

Nobia uses a lot of wood raw material and for many years it has had a strict wood policy and associated centralised purchasing process to check that all wood that is purchased comes from sustainable sources. Part of this work is to achieve the target that more than 99% of all wood that is purchased should come from FSC® or PEFC™ certified sustainable forestry.

Strategy and business model interaction

Nobia's strategy and business model are strongly linked to access to wood as a sustainable raw material. The best way to protect biodiversity and vital forest ecosystems is to increase the share of recycled wood and ensure that any virgin wood that is purchased comes from certified sustainable sources. Regarding the financial risk of higher input prices, our business model includes strategies such as efficiency improvements and changes in product specifications.

Policy and commitments

Nobia's Wood Policy specifies how we work to promote natural ecosystems, contribute to the elimination of deforestation and protect biodiversity by promoting sustainable and responsible forest management and the provision of wood from sustainable sources. We do not use wood from forests in which high conservation levels are threatened. We do not use endangered species or species listed in the CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) appendix or the IUCN (International Union for Conservation of Nature) red list. We prioritise wood certified according to FSC® (Forest Stewardship Council®) FSC® -C100100 or PEFC™ (Programme for the Endorsement of Forest Certification™) and avoid tropical wood. If the use of tropical wood is deemed necessary, only wood certified pursuant to FSC® or PEFC™ is acceptable.

The policy covers all wood purchases for Nobia and is included in contracts with suppliers. Nobia's EVP Product Supply is responsible for ensuring compliance with our Wood Policy.

Material actual/potential impact on environment and people and financial risk and opportunity		Localisation of the value chain	Time horizon
Impacts on and dependence on ecosystem services			
Purchase of wood raw material POTENTIAL NEGATIVE IMPACT	The purchase of wood raw material, without taking into account measures taken to ensure sustainable sourcing, can contribute to deforestation or depletion of forests worthy of protection, with resulting consequences for biodiversity, ecosystems and ultimately the ecosystem services on which all people in the world depend.	Upstream	Medium, long
Dependence on wood as a raw material RISK	As most of our furniture is made of wood, both virgin and recycled, there is a risk that a limited supply in general or a limited supply of wood from sustainable forestry could give rise to price increases and thereby affect the business in terms of higher material costs, at least in the short term. The forest ecosystem service involving extracting wood raw material can be affected by the physical impacts of climate change, pests, environmental pollution, etc. The conditions for wood extraction and demand for wood can be influenced by legislation and incentives to protect biodiversity or indirectly if the overall demand for wood increases due to increased demand for biofuels or other uses.	Upstream	Short, medium, long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years

E S G Biodiversity and ecosystems

Activities

Monitoring and control of purchased wood

Reports are compiled annually regarding purchased wood, broken down by supplier and country of origin, and the proportion of third-party certified wood. By conducting ongoing discussions with our suppliers, we are working to achieve our goal of increasing the share of certified wood. Nobia's wood suppliers are also part of our supplier programme, via which we communicate our requirements and evaluate suppliers based on risk; read more about this under Business conduct - Responsible interaction with suppliers.

In 2024, the Swedish Forest Agency carried out an inspection and approved Nobia's compliance with the requirements specified in the EU Timber Regulation. The check aims to ensure that Nobia can account for the wood products with which we trade, as well as obtain information about suppliers and corporate customers.

Preparations for increased traceability

The so-called EU Deforestation Regulation (EUDR), which will replace the EU Timber Regulation, has been postponed and is now expected to enter into force before the start of 2026. We are monitoring the finalisation of the forthcoming requirements and preparing to adapt our purchasing and reporting processes to comply with the new legislation. Read more about how we currently work with wood purchasing here alongside.

Targets and results

Purchase of wood raw material

Target: At least 99% (based on volume) of purchased wood shall come from FSC® or PEFC™ certified sources, and the remainder from suppliers screened and approved for sustainability, by 2025.

Results: In 2024, the share of certified wood was 98 per cent. The result for the year is close to our target of 99 per cent. Although we constantly strive to maximise our share of certified wood, annual performance in the future may fluctuate close to the target, partly due to minor changes in the types of material purchased during the year.

For information on sales of FSC® and PEFC™ certified products, see the section Consumers and end-users - Targets and results

Material inflow, wood	2022	2023	2024
Total wood consumption, thous. of m^3	331	273	205
Adjusted total wood consumption[1], thous. of m^3	-	246	-
Proportion of certified wood, (FSC®/PEFC™), %	79/17	78/13	83/15
Proportion of wood under own control, %	4	9	2
Proportion of recycled wood in board material[2], %	39	46	46

1) With deduction for divested operations in Austria and the Netherlands, to enable a more relevant comparison.
2) For calculations, see Note S13.

→ *For distribution of FSC® and PEFC™ certified wood by country, see Note S12*

→ *For a specification of the countries of origin of purchased wood, see Note S14*

About Nobia's purchasing of wood

We have an established risk minimisation system for checking purchased wood and its origin. Our wood raw material sourcing process has extra checks to ensure that our suppliers meet the requirements of our Wood Policy, in addition to our usual audit to ensure responsible sourcing and compliance with the supplier Code of Conduct, and so that we get the traceability required for legal compliance.

Most of the wood that we purchase has third-party certification from FSC® (Forest Stewardship Council®) FSC® -C100100 or pursuant to PEFC™ (Programme for the Endorsement of Forest Certification™). The remainder, which we are continuously working to reduce, consists of smaller purchases from suppliers who fulfil Nobia's Code of Conduct and who can demonstrate that the wood material they have purchased meets the requirements of our Wood Policy.

Resource use and circular economy

To succeed in our ambition to lead the industry in sustainability, it is crucial to increase resource efficiency and reduce climate impact throughout the entire value chain. More circular material flows and good long-term conditions for more circular behaviour are important enablers in this regard.

Strategy and business model interaction

To ensure a successful long-term strategy and business model, our products need to be part of a circular flow in which natural resources, in the form of raw materials, can be used multiple times. Every week, Nobia delivers over 10,000 kitchens to customers. It is a material-intensive activity, especially in terms of wood raw material. The use of wood in furniture can have a positive climate impact by sequestering greenhouse gases, if the carbon is retained and not released through burning or decomposition. In the reporting, we have also highlighted how the extraction of wood can have an impact on biodiversity and ecosystems if forest management is not sustainable, see page 100. Other types of materials and the fossil content of, for example, wood fibre board, can lead to other environmental and health issues, which are also described in the reporting, see pages 98–99.

Increasing resource efficiency and achieving more circular material flows is therefore strategically very important both for succeeding with sustainability ambitions and having a robust long-term business model. Our major investment in a new automated and high-tech production facility in Jönköping, Sweden gives us good conditions to optimise production to minimise waste in the future. With a large new facility, we are also creating good testing environments and space for innovation, thereby enabling the development of more circular solutions.

It is reasonable to expect increased prices for virgin material in the future. Life-cycle analyses of our products also show that actions to increase recycling rates and extend the usage phase have great potential to reduce the overall environmental footprint of our products. It is therefore part of our strategy to seek recycled input materials and to endeavour to extend the lifetime of our products and facilitate reuse and recycling.

Business customers have started to request information on the share of recycled and renewable materials, especially in packaging.

Material actual/potential impact on environment and people and financial risk and opportunity		Localisation of the value chain	Time horizon
Resource inflows, including resource use			
Use of wood and other materials NEGATIVE IMPACT	Every year, we buy large quantities of raw materials in the form of wood and wood fibre board, but also products and materials made from metal, plastic etc. for the manufacture of kitchen and bathroom furniture. Our wood volumes consist mostly of renewable resources with varying degrees of recycled material. If sustainable sourcing actions are not taken into consideration, resource inflows have both actual and potential negative impacts on both environmental and social sustainability in the value chain.	Upstream	Medium, long
Availability of materials RISK	There are many uses for wood in a future circular society and we see a risk of increased material and manufacturing costs in the event of a future shortage of raw material, especially a shortage of raw material from sustainable forestry.	Upstream	Medium, long
Demand for circular solutions RISK OPPORTUNITY	Customers who buy and use our furniture are increasingly demanding product information and sustainability performance, including recycled materials in our products, and want to be able to enable circular material flows, including with regard to packaging materials. There are good opportunities for us in this area, but also risks if a company like Nobia does not adapt in line with demand and increasing legal requirements.	Downstream	Short, medium, long
Waste			
Cost of waste RISK OPPORTUNITY	Production activities such as ours generate waste when goods are received, during production, when customers receive their goods from us and when the kitchens have reached the end of their useful life. Optimising production methods to reduce material waste and scrap is an opportunity because it improves the environmental footprint of products and can reduce production costs. Packaging waste in particular risks generating increased costs in the future in the form of taxes and charges.	Own operation	Short, medium, long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years

E S G Resource use and circular economy

Policy and commitments

Our kitchens are designed to last for a long time. With smart materials and solutions that enable circularity, we inspire the pursuit of a sustainable lifestyle. For us, this means not following short-term trends or functionality that risks shortening the lifespan of our kitchens. We are harmonising our product portfolio to help customers extend the lifespans of their kitchen furniture by allowing parts to be upgraded or replaced; read more about this below.

Striving for more circular material flows is an important aspect in our Environmental and Climate Policy.

Activities

Improving the environmental footprint through circularity

Nobia's top management has taken directional decisions on how life cycle perspectives shall form the basis for strategy and monitoring of progress. This makes increased circularity an important foundation for ensuring an improved environmental footprint. Our definition of improved environmental footprint initially is that the life cycle assessment of the environmental impact of a product should show reduced fossil global warming potential without seriously degrading the other indicators of health and environmental impact throughout the entire life cycle.

Circularity here refers to everything from business models that support the circular economy, design that optimises material consumption and lifespan, and material choices that result in a higher degree of recycled content, to reduced fossil content and ensuring conditions for future reuse and recycling.

Nordic Circular design programme

During the year, Nobia was accepted as a participant in the Nordic Circular Design Programme. The programme runs until spring 2025 and brings Nordic companies together to cooperate via workshops and training. The purpose of our participation is not only to spread inspiration and learning within the organisation, but also to seek opportunities to reduce the environmental footprint of our own products through circular innovation, using our worktops as an initial example.

Over the years, Nobia has participated in many different research projects relating to circularity. In 2024, "The Circular Kitchen", a research project organised by Chalmers University of Technology in which Nobia has participated for many years, mainly with our Dutch brand Bribus, was completed. We provided input to and at the launch of the major Circular Economy Outlook Report 2024 Sweden, by RISE, Cradlenet and RE:SOURCE.

More efficient use of materials

Optimisation is constantly being carried out to increase the efficient use of materials in our production, especially regarding the sawing of wood fibre boards. In early 2024, a project was launched in Denmark that focused on the production lines that currently generate the most waste, which has led to slightly improved yields of input wood material. In addition, the wood waste that is generated can now be recycled into new material through cooperation with our wood supplier. Wood waste is sold on for reuse in the UK as well, as animal bedding and material for new furniture.

In the UK, efforts to streamline and switch to renewable packaging materials have so far resulted in the replacement of polystyrene in our flat packs with honeycomb in recyclable cardboard.

Customer offering enables increased circularity

Our brands are constantly developing customer offerings that extend the lifetime of their products. By enabling aesthetic changes or functional upgrades to existing frameworks, our kitchens are given a second life. We also aim to support a second-hand market for whole kitchens or parts of kitchens.

During the year, we continued with our circular offering RE:New, which was introduced in 2021 and, following the launch in Finland in 2024, is now available in all our Nordic markets. RE:New offers customers solutions to update their existing kitchens and give them new life, for example, with new doors and handles. Replacing cupboard doors rather than the entire cupboard framework saves both energy and materials, and the interest in this approach among customers continues to be high. 7 per cent of appointments booked with consumers in 2024, covering all markets with the RE:New offer, related to cupboard door replacements. For the Swedish brand Marbodal, where interest in this is greatest so far, the sales value of RE:New kitchens increased by 38 per cent during the year. Also our Danish brand HTH provide similar offer, called RE-LOVE.

In the UK, our circular offer is available under the Magnet Retail brand. Before buying a new Magnet kitchen, customers are offered a free valuation of their old kitchen and the option of selling it via our partnership with UK company Rehome. If the kitchen is too worn to be resold, the customer is instead offered the option of collection of the old kitchen and recycling of the materials. The concept was launched in 2023 and is currently offered in 10 stores. During the year, the model was fine-tuned and will be expanded to additional stores in 2025.

We also encourage existing customers to care for their current kitchen, for example, by painting over any scratches and cleaning surfaces to make them last longer. Our composite worktops can be sold with a service contract for renovation. Our Danish brand HTH offers the SmartCare service, which involves a service check of the installed kitchen one year after purchase.

In the context of the significant efforts to **harmonise the Nordic product portfolio** to enable an efficient transition to production in the new factory, there are many optimisation opportunities to improve the environmental footprint of the products. For example, we have been able to make material consumption more efficient and have carried out life cycle assessments for the choice of product design and constituent materials in order to harmonise and determine the material combinations that have the best potential for improving the environmental footprint by increasing the proportion of recycled input materials.

Resource use and circular economy

Targets and results

Material efficiency principle

We currently do not have a consolidated measurable target for resource usage and the circular economy. Among other things, we are awaiting the Global Circularity Protocol (GCP), a global framework for resource efficiency and circularity for business that is being developed by the United Nations and the World Business Council for Sustainable Development (WBCSD).

At a policy level, we have made directional decisions to:

- Reduce the amount of input material in relation to waste generated.
- Increase the share of recycled input materials.
- Increase the share of reused or recycled waste.

The overall environmental footprint of products throughout their life cycle should form the basis of the governing target, with circularity and resource efficiency actions being the enablers.

Material inflows

Wood is our most important raw material, mainly in the form of wood fibre boards. Information from of our suppliers of material relating to raw wood materials, wood products or products containing wood is collected and processed on an annual basis. See more about Nobia's wood purchasing in the Biodiversity and ecosystems section.

Other materials in our products consist of paint, metal components, etc. Based on our published environmental product declarations, we can report the material distribution for standard products in the Nordic region, see the table below.

Breakdown of gross material flow for standard products in the Nordic region[1]

	Kitchen cabinet[2]	Frontal[3]	Laminated worktop[4]
Bio-based material, mainly wood raw material, percentage by weight	96	90	92
Fossil materials, mainly adhesives, binders and paints, percentage by weight	4.3	9	7.7
Metal, percentage by weight	0.1	-	0.3
Minerals, percentage by weight	-	1	-

1) For more information, see our audited and publicly published environmental product declarations with weighted average life cycle assessment of the environmental impact.
2) A 600 × 565 × 700 mm kitchen cabinet with two shelves, including packaging.
3) A matching frontal in painted MDF, including packaging.
4) A laminate worktop measuring 30 × 600 × 1,000 mm, including packaging.

Waste

The total amount of waste has decreased slightly, both as a result of active measures and as a natural consequence of lower production volumes due to the market situation. The proportion of waste, especially wood waste, that becomes new material has increased as a result of active measures. See the breakdown of waste from our production to different post-processing stages below.

Waste converted into new material

Tonnes	2022	2023	2024
Waste wood	23,644	17,355	15,194
Other	2,166	2,238	1,129
Total	**25,810**	**19,593**	**16,322**
Adjusted total[1]	-	17,030	-
Non-hazardous waste converted into new material			
for reuse	7,314	5,882	5,650
for recycling	18,414	13,633	10,640
Hazardous waste converted into new material			
for reuse	19	27	11
for recycling	63	52	22

1) With deduction for divested operations in Austria and the Netherlands, to enable a more correct comparison.

Waste for disposal

Tonnes	2022	2023	2024
Waste wood	15,867	15,077	8,489
Other	2,821	2,500	1,787
Total	**18,688**	**17,578**	**10,277**
Adjusted total[1]	-	16,123	-
Non-hazardous waste for disposal			
for incineration with energy recovery, internally	2,260	2,110	173
for incineration with energy recovery	15,970	15,040	9,843
for landfill	36	18	2
Hazardous waste for disposal			
for incineration with energy recovery	421	409	260

1) With deduction for divested operations in Austria and the Netherlands, to enable a more correct comparison.

→ *For a specification of waste per country, see Note S15*

89%

of all generated waste consisted of wood scrap.

64%

of all wood waste was used in new products. The remainder went to energy recovery.

E S G

Social information

Taking good care of our customers and everyone who works for us directly or indirectly is central to Nobia. We are constantly developing our processes and tools for leadership development and employee well-being and evaluate them annually against an engagement index. Preventive action on health and safety for our own employees is a must in this regard, and we also have an ambitious programme of responsible interaction with suppliers to ensure the health and safety and human rights of workers in the value chain.

Engagement index target

75

Nobia's result in 2024 was 65, which is unchanged from the previous year despite another year in which we implemented major organisational changes and operated in a very tough market.

This section provides information on the following disclosures

ESRS standard		Disclosure Requirement	Page
S1	Own workforce	SBM-3, S1-1/2/3/4/5/6/8/9/10/11/14/17	106
S2	Workers in the value chain	SBM-3, S2-1/2/3/4/5	109
S4	Consumers and end-users	SBM-3, S4-1/2/3/4/5/6	110

Own workforce

It is through our employees that we can make a difference and truly succeed. Recruiting new talent and also retaining the talent we already have requires a work environment in which people feel committed, safe and seen. Engagement and skills development are prerequisites for driving change and remaining a healthy organisation in the long term.

Strategy and business model interaction

Nobia's continued success is driven by the performance and engagement of all our employees. Creating a solution-oriented culture characterised by diversity and preventive safety work, in which every individual feels involved, is crucial to our ability in general and with regard to recruiting and retaining staff in particular. Clear roles, responsibilities and targets, broken down to a relevant level for all staff, are prerequisites for achieving the results we strive to attain. As well as ensuring that our managers have the right skills and capabilities to take Nobia to the next level. We want to create a supportive working environment, in which both managers and other employees are encouraged to give constructive feedback to drive Nobia's development forward. Our aim is to build an organisation that every employee can take pride in – one where we all work together toward a shared ambition: to be an industry leader in both design and sustainability. Continuing to invest in skills development and effective communication channels are key elements in everyone's continuous learning and development. Being a successful and sustainable company requires a high level of expertise, clarity and engagement.

Policy and commitments

To attract, retain and appreciate our employees, Nobia has a set of policies that communicate how we expect everyone to be treated and to treat each other. These policies cover a wide range of topics, such as health and safety, equality and diversity, recruitment and working environment and provide guidance to everyone so that they know what is expected of them as an employee and/or manager at Nobia. The policies serve as complementary details to Nobia's Code of Conduct, see also the section on Business conduct, and apply to everyone who works at Nobia.

Material actual/potential impact on environment and people, and financial risk and opportunity

		Localisation of the value chain	Time horizon
Leadership[1]			
Communicative leadership POSITIVE IMPACT	Strong, communicative leadership is a prerequisite for employee engagement, good performance and well-being in the workplace, and has a positive impact on individual employees.	Own operation	Short, medium, long
Employee engagement OPPORTUNITY	Strong leadership and employee engagement create good opportunities to attract, retain and develop talented people – and to succeed with strategic aims.	Own operation	Short, medium, long
Training and skills development[2]			
Career and skills development helps people grow POTENTIAL POSITIVE IMPACT	Further training for employees so that they can continue to develop enables people to grow with their work as the need for skills changes both within the company and in society in general.	Own operation	Short, medium, long
Utilising skills through development RISK OPPORTUNITY	Investing in training requires both time and resources, but not providing opportunities for career development at work risks high staff turnover and failing to fully utilise the skills resulting from long experience within the company. Conversely, this represents an important opportunity.	Own operation	Short, medium, long
Diversity; Gender equality and equal pay for work of equal value[2]			
Diversity provides breadth POTENTIAL POSITIVE IMPACT	Opportunities for individuals as well as representation in society in general to see the potential of all individuals regardless of identity, background and affiliation.	Own operation	Short, medium, long
Breadth provides development RISK OPPORTUNITY	Financial opportunities for the company resulting from, for example, broadening the recruitment and employee development options, which can better reflect the composition of society, increase productivity and contribute to long-term stability. The opposite involves financial risk, or if, by not providing equal pay for everyone regardless of gender, we would create an unequal workplace with the risk of a lack of employee engagement, increased staff turnover or difficulty in recruiting employees.	Own operation	Short, medium, long
Health and safety[3]			
Risk of serious injury at work POTENTIAL NEGATIVE IMPACT	The most critical negative consequence that a manufacturing company like Nobia can cause to its employees is serious occupational injury, for example as a result of a person being involved in an accident in one of our production units.	Own operation	Short, medium, long
Secure employment; Working time; Fair wages; Social dialogue; Collective bargaining[3]			
Good working conditions POTENTIAL POSITIVE IMPACT	The scope for positive impact for the individual and opportunity for the company lies in ensuring well-being and engagement based on having attractive and fair conditions. The majority of Nobia's own employees are permanent employees. Legislation in the countries in which we operate means that there is little scope for significant negative impacts in terms of secure employment, working hours and adequate wages.	Own operation	Short, medium, long
Actions to prevent violence and harassment in the workplace[2]			
Mistreatment of individual employees POTENTIAL NEGATIVE IMPACT	Conflicts between employees can occur in any workplace, especially large ones with many employees, if preventive actions are not implemented. This is not acceptable for the individual or in respect of the corporate culture as a whole.	Own operation	Short, medium, long

Definition timeline: Short 0–3 years Medium 3-5 years Long 5–15 years

1) Nobia's own sub-sub-topic of ESRS S1's sub-topic Working conditions. 2) Sub-sub-topic of ESRS S1's sub-topic Equal treatment and opportunities for all. 3) Sub-sub-topic of ESRS S1's sub-topic Working conditions.

Own workforce

Nobia's Health and Safety Policy is based on a systematic framework of management systems that ensure good health and safety for each production site. The management systems aim to ensure compliance with applicable laws and industry standards, including proactively taking actions to minimise risks and promote employee well-being.

Activities

Organisation and processes

During the year, Nobia underwent a reorganisation in which most of the former central functions were decentralised, to bring them closer to the specific business operations. The People & Culture organisation at Group level continues to manage Group-wide processes such as performance and development monitoring (People Review), employee survey and leadership training. Recruitment, introduction and termination of employment, employer branding and operational People & Culture processes are managed locally.

Mapping and development

Nobia continues to follow Group-wide processes to map competence and help all employees develop to achieve their full potential. These are an important part of ensuring Nobia's ability to fulfil our strategy and business objectives. Performance and development monitoring is carried out for all employees and ensures that the employee's goals strengthen the individual as well as the company. Based on this monitoring, employees are also identified for Nobia's People Review process. The People Review aims to map and ensure a high level of performance and continuous competence development for individuals, the team and departments at Nobia and to promote engagement care and motivation among employees. This takes place through constructive feedback and personal development plans and ensures business continuity by establishing a robust succession channel, identifying key people and roles that are critical to the success of the organisation.

Dialogue promotes engagement

We continuously involve our staff in various dialogues and processes to understand their perspectives and incorporate them into decision-making processes. In addition to daily communication, various feedback mechanisms are used, such as employee surveys, regular dialogue sessions and cooperation with workers' representatives. Where applicable, we comply with agreements such as collective labour agreements, which further enable us to respect and manage the rights and different perspectives of our staff. The effectiveness of engagement with the company's staff is primarily assessed through the regular employee surveys.

Engagement index, a leading indicator

Our employee survey continues to be an important tool for understanding and following up on as well as nurturing employee engagement across the organisation. These surveys are supplemented with our daily dialogue with teams and ensure regular focus on important topics. People & Culture at the Group level runs this process, which is monitored and managed locally based on local action plans. The survey forms the basis for an engagement index that indicates the needs and strengths of the organisation. Deep dives using so-called pulse surveys are carried out for specific topics or at the local level between the annual employee surveys.

Training programmes with a focus on strengthening leadership

Based on the responses to our employee surveys and the results of our engagement index, we have recognised a need to strengthen our leadership capacity. During the year, we launched a leadership training programme for all our managers. We offer regular digital training sessions on topics such as promoting engagement, giving feedback and self-awareness.

We also launched our new tailored leadership programme, Grow. This cross-functional programme is designed for managers who show high potential and performance within the company and who have been identified through our People Review process (see above). Training programmes are monitored through evaluations and feedback to effectively meet the needs of the organisation.

Diversity, inclusiveness and equality

The strategic importance of diversity, inclusiveness and equality was emphasised throughout the year in the double materiality assessment. These are elements of our corporate culture that reflect both who we are and who we want to be. In the coming year, we plan to carry out a baseline and gap analysis to identify areas in which we can strengthen our work with diversity and inclusiveness. We have initiated an advisory body, initially consisting of the CEO and senior representatives of the Group's People & Culture and Sustainability functions for diversity and inclusion, to ensure a structured and long-term approach to such work.

Addressing employee concerns or problems

We have a Group-wide process for collating employees' possible perceptions of workplace misconduct. For employees who do not wish to go via established channels such as contacting their immediate manager or local People & Cul they can instead anonymously use our Speak Up channel; read more about this in the section Business conduct – Compliance with our Code of Conduct.

Preventative work regarding health and safety issues

All production sites have occupational health and safety management systems. The local management systems comprise a framework to promote continuous improvements and include physical and psycho-social health, as well as safety. The management systems also provide guidance in compliance with legislation and requirements, as well as processes for working proactively to minimise the risk of occupational accidents and ill health by assessing and preventing risks. Both managers and other employees are continuously given training, to raise awareness of these issues.

Health and safety incident management

At our production sites, daily incident monitoring is backed up by thorough investigations and decisive action to maintain the highest level of health and safety for our employees. Regular meetings are held with central and local safety committees, which involve managers, engineers and safety managers, to focus on examining safety controls and incidents. The aim of such cooperation is to prevent accidents for being repeated. Monthly reviews by management using a production scorecard ensure a comprehensive picture of workplace accidents and preventive measures. This scorecard looks at various strategically important aspects, including safety in the workplace.

Own workforce

Health and safety risk assessments

Risk assessments are an important part of our safety approach and are carried out annually with improvement initiatives and continuous employee training to maintain high standards. Each unit undergoes detailed analyses and updates with central and local security committees. These committees play an important role in risk assessments and highlight relevant occupational health and safety issues.

Targets and results

Employee engagement

Target: Engagement index of 75.

Result: The engagement index for 2024 was 65 (65) on a scale from 0 to 100, with a response rate of 80% (78).

This year's result, which is unchanged from the previous year, reflects the great efforts made to maintain engagement despite it being a year in which we implemented major and sometimes difficult organisational changes and cost-cutting programmes as a result of a weak market. People & Culture at the Group level will continue to focus on follow-ups to strengthen the conditions for target fulfilment regarding the engagement index in the coming years.

Health and safety

Nobia shall be a safe and secure workplace for everyone and we have a zero vision regarding work-related injuries and accidents, and we focus on prevention. Each respective region has local targets.

	2022	2023	2024	Target 2024	Target 2025
No. of work-related injuries[1]					
Nordic region	33	31	18	-	-
UK	5	5	2	4	1
Frequency of occupational injuries[2]					
Nordic region	11.9	13.7	9.4	<9	<3
UK	4.3	6.3	2.9	1.7	1.45

1) Work-related injury with at least eight hours' sickness absence
2) Per million hours worked

→ *For work-related injuries by country, see Note S16*

→ *For sites with certified health and safety management systems, see Note S17*

Employees by gender and country

→ *Average number of employees by gender and country, see Financial Note 5*

Gender distribution

Gender distribution	2022 %women/ %men	2023 %women/ %men	2024 %women/ %men
Total	30/70	27/73	31/69
Board of Directors	33/67	29/71	40/60
Executive Committee	22/78	25/75	12/88
Managerial roles	25/75	35/65	39/61

Age distribution

Age distribution	<30 years	30–50 years	>50 years
Women	269	667	394
Men	475	1,364	1,092
Total	**744**	**2,031**	**1,486**

→ *For age distribution by country, see Note S18*

→ *For information related to collective agreements, wages and social security, see Note S19*

Workers in the value chain

Our activities extend far beyond our own business and impact countless lives throughout our value chain. In this section, we highlight our commitment to protecting and improving the health and quality of life of the workers in our value chain. We focus in particular on preventing child labour, forced labour and all forms of workplace violence and harassment. By ensuring that our partners also strive to safeguard human rights in the value chain, we aim to create a sustainable and fair future for everyone who contributes to our success.

Material actual/potential impact on environment and people, and financial risk and opportunity

		Localisation of the value chain	Time horizon
Health and safety[1], Measures against violence and harassment in the workplace[2], Child labour[3], Forced labour[3]			
Human rights violations and health and safety risks regarding workers in the supply chain POTENTIAL NEGATIVE IMPACT	Impacts on health and safety or failure to respect human rights could affect workers in the value chain, unless thorough checks and risk-based monitoring are key elements of the choice of and relationship with suppliers. Certain types of materials with hazardous mining and processing operations and value chains that extend beyond Europe require additional care.	Upstream	Short, medium, long
Damaged trust and strong link between responsible suppliers and stable supplies RISK	If misconduct or negligence by a supplier were to cause serious harm to the health and safety of workers in the value chain or human rights violations, it could have devastating consequences for Nobia, as a result of the risk of impacting primarily our customers' or our own employees' trust in us as a responsible company.	Upstream	Short, medium, long

Definition timeline: Short 0–3 years Medium 3-5 years Long 5–15 years 1) Sub-sub-topic of ESRS S2's sub-topic Working conditions 2) Sub-sub-topic of ESRS S2's sub-topic Equal treatment and opportunities for all 3) Sub-sub-topic of ESRS S2's sub-topic Other work-related conditions

Strategy and business model interaction

Care is a core value for Nobia and a cornerstone of our sustainability ambitions. Caring means not only taking good care of our own employees, but also creating favourable conditions for people who work in our value chain. We also see a strong link between good working conditions at our suppliers and stable supply and good quality.

With a centralised purchasing process, in which our Supplier Code of Conduct is the basis for assessment and approval, we strive to minimise our risks and any potential negative impacts on employees in the supply chain.

Policy and commitment

Nobia's Supplier Code of Conduct is applicable to all suppliers with which Nobia does business. The Supplier Code of Conduct is based on the principles of our own Code of Conduct, and builds on the principles of the UN Global Compact for human rights, working conditions, environmental protection and combatting corruption. For workers in the value chain, the Code of Conduct conveys the minimum requirements Nobia's suppliers need to meet to ensure that forced or child labour does not occur, and that safeguards regarding good health and safety and fair working conditions are in place. Reviewing compliance with the Supplier Code of Conduct is part of the sourcing process and our standard agreement template makes reference to the Code. Read more about the Supplier Code of Conduct in the Business conduct section.

Activities

In our responsible sourcing programme, which currently covers material suppliers, annual risk assessment and compliance checks are key elements, in addition to suppliers agreeing to our code and certifying compliance with the requirements of the Code of Conduct. The checks vary in scope depending on how many, what and from where goods are delivered to Nobia. Extended information gathering and risk assessment is done, for example, for suppliers of stone due to known occupational health and safety risks in that value chain. The information is used in the selection of suppliers and also for liaising with suppliers to ensure the necessary safeguards are in place.

Our contact with workers in the value chain takes place via our suppliers in the programme, with identified risks forming the basis for further follow-up of suppliers. If the risk is considered to be high, an on-site audit at the supplier may be required. Read more about our supplier programme and how we work to prevent and mitigate risks with our suppliers in the section Business conduct – Responsible interaction with suppliers.

Just as is the case for Nobia's own employees, there is an anonymous communication channel via Speak Up which is available to allow our suppliers' employees to report conduct that breaches the code; this is communicated via the website.

In 2024, we took the decision to replace the technical platform for supplier audits, in order to improve our access to external risk assessment and increase our ability to customise our checks to be more specific and comprehensive based on the risk assessment of the supplier and the relevant value chain for the products supplied to Nobia. This will allow us to cover more of our suppliers, scrutinise more types of purchases and look in more detail at follow-ups for those types of purchases where the risk that human rights are violated needs to be counteracted. Implementation of the new technical platform is ongoing.

Targets and results

Our overall objective is to ensure responsible sourcing.
See Business conduct – Targets and results.

Consumers and end-users

At Nobia, we design kitchens for life. For us, this means developing well-designed and functional kitchens that appeal to the hearts and minds of our customers and stand the test of time. Long-lasting kitchens that enable a sustainable lifestyle and reduced climate impact. Providing customers with the information they need to understand the quality and sustainability impact of our products, and to anticipate and prevent any potential health risks that may arise from the installation and use of our kitchen furniture, is crucial to us.

Material actual/potential impact on environment and people, and financial risk and opportunity

		Localisation of the value chain	Time horizon
Access to (quality) information[1]			
Demand for product-related sustainability data and performance RISK OPPORTUNITY	Access to information about the quality, lifetime and sustainability impact of products throughout their entire life cycle is a prerequisite for getting customers to engage in sustainable consumption, which is also the aim of the development of legislation relating to more standardised product information. Our ability to meet these needs represents a short-term financial risk and a longer- term opportunity.	Downstream	Short, medium, long
Health and safety[2]			
Management of risks relating to health and safety when using the products RISK	Kitchen and bathroom furniture generally poses a low risk to the health and safety of users. This is subject to compliance with all laws and regulations and application of the precautionary principle regarding the choice of materials and production methods, as well as the provision of good instructions for safe and risk-free installation. Sales would be hindered or made more difficult if substances listed as substances of very high concern (SVHC) were present or if emissions from the products exceeded limits imposed by stricter legal requirements or requested certifications.	Downstream	Short, medium, long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years 1) Sub-sub-topic of ESRS S4 sub-topic Information-related impacts on consumers and/or end-users
2) Sub-sub-topic of ESRS S4 sub-topic Personal safety of consumers and/or end-users

Strategy and business model interaction

Inspiring sustainable lifestyles in kitchens means in many respects creating favourable conditions for contributing to the UN:s Sustainable Development Goal of Responsible Consumption and Production. It is strategically crucial for us to provide customers with the information they need to compare sustainability impacts, including health aspects for users of the kitchens, and to enable them to infer quality and opportunities to repair and upgrade the kitchen. With these actions, we ensure that our high sustainability ambitions also create economic value for the company and our shareholders.

Sustainability and environmental certifications have been and are part of the strategy to verify and communicate such information. Life cycle assessment (LCA) and third-party verified environmental product declarations are currently of strategic importance for selling in particular to corporate customers, who need such data for their own calculations and reporting.

New laws and regulations are driving developments. The EU directives on empowering consumers for the green transition, the proposed Green Claims Directive and the Ecodesign for Sustainable Products Regulation, strengthen the requirements regarding providing sustainability information and are expected to increase the importance of LCA in the coming years, as these identify products with better sustainability impacts. Upcoming legislation, that strengthen the requirement for low-emission products (formaldehyde) in the EU, with a limit value corresponding to half the emission certification E1's current limit, makes it strategically important to adapt material choices and methods of surface treatment in time to be able to continue marketing and selling. See more section Pollution - Nobia's preparations for more stringent formaldehyde requirements.

Nordic Swan Ecolabelling of our range for the Nordic market has proven to be a successful strategy for enabling the best possible conditions for transition, as the precautionary principle that is applied means that we have already had time to develop methods to meet similar criteria for the Nordic Swan Ecolabel before legal requirements come into force.

Policy and commitment

The basis of Nobia's Environmental and Climate Policy is that we shall always comply with laws, regulations and contractual requirements and that we endeavour to continuously improve the environmental performance of our products and processes beyond what is required by standards and laws, and take a proactive approach to legislation that affects our operations.

In addition, we aim to offer a comprehensive range of ecolabelled kitchen products and provide data on the sustainability impact of products in order to promote sustainable consumption. Part of the policy is that Nobia will strive for continuous improvement and avoid the use of harmful substances.

Activities

Ecolabelling

Through our Marbodal brand, we launched our first Nordic Swan Ecolabelled products back in 1996 and we continue to constantly develop our ecolabelled range, with the Nordic Swan Ecolabel criteria having now been implemented in the design and product development phase. This ecolabel means that we can ensure a healthy indoor environment, environmentally sustainable choices of materials, including responsible wood procurement, and resource-efficient production.

The Nordic Swan Ecolabel is progressively tightening its criteria, and as we undertake projects to upgrade our products to maintain the Nordic Swan Ecolabel, we are making continuous improvements and providing reassurance to customers that the precautionary principle is being applied. The current Generation 5 criteria are valid until the end of 2025.

Consumers and end-users

In the UK, we do not have an overall sustainability labelling scheme like the Nordic Swan Ecolabel, but instead combine product certification for sustainable forestry according to FSC® and PEFC™ with ISO certification of our Quality, Environmental and Occupational Health and Safety Management Systems to ensure relevant and verified sustainability information to customers. For further explanation about FSC® and PEFC™, see the section Biodiversity and ecosystems.

Quality, health and safety when in use

Product safety, ergonomics and quality are key aspects of all our product development. Before a new product enters the production phase, systematic product risk assessments and tests are carried out both in-house and by accredited testing institutions in line with EU standards. In the UK, all our cabinets and doors are instead tested under the Furniture Industry Research Association's (FIRA) furniture requirements.

In 2024, our UK brand Magnet received FIRA Gold certification with a 100 % approval for all cabinets submitted for testing. The percentage of approved frontals also reached its best result ever.

Continuous improvement regarding harmful substances

To fulfil the policy of striving for continuous improvement and to reduce the use of harmful substances, Nobia has a principle that our products should not contain substances of very high concern (SVHC), as defined by REACH. Our definition in this regard is substances that are on the candidate list, and the declaration requirement of more than 0.1% by weight. This is why we ask for certification from our suppliers and engage in dialogue with suppliers when authorities announce the inclusion of new substances on the list.

Life cycle assessment of the environmental footprint of products

We already offer our customers in the Nordic region third-party verified and published environmental product declarations for our average Nordic production of our main standard products, which serve as a basis for comparison and own calculations, for example regarding the climate footprint of an entire building.

During the year, we carried out a major pilot project for a new method and tool to efficiently produce life cycle assessment data for the environmental impact of products throughout their life cycle. The pilot project provided valuable information on the value chains of our various products and the impact of constituent materials on the environmental footprint, and is part of our preparation to meet future regulatory requirements and demand for more detailed product information.

In our supplier assessment programme, see section Business conduct – Responsible interaction with suppliers, we ask our largest material suppliers annually if they can provide us with verified LCA data and environmental product declarations. Verified environmental product declarations pursuant to standard 15804 + A2 improve the data basis for product-specific life cycle assessment of the environmental impact of our products.

Routines for contacts with consumers and end-users

For Nobia, contact with customers is central, in order to understand and meet the needs of both consumers and end-users. Application of the precautionary principle for the safety of users is completely fundamental. Each brand has its own channels for contact, but what they have in common is that the personal meeting is important. The customer journey often starts with a meeting with a kitchen designer who helps with planning or for business customers a sales contact to help when assessing the needs of end-users. During the journey consumers have access to support and the opportunity to ask questions and make additions using the brands' services for customer service. Should something go wrong, it is also customer service that is the main means of contact.

We have no human rights-related incidents linked to consumers and/or end-users to report, and our due diligence assessment is that such an impact is best counteracted by our other efforts for good corporate culture, see the section Responsible business.

Targets and results

Overall goals: We shall provide our customers with product-specific sustainability information that supports sustainable consumption. During the current strategy period, this means increasing the proportion of Nordic Swan Ecolabelled product launches in the Nordic region, maintaining product certification for sustainable use of wood (FSC®) in the UK and increasing access to product information with life cycle assessments for environmental impact.

Ecolabelled and certified products

Detailed objectives Nordic: At least 90% of frontals and worktops launched between 2021 and 2025 shall be ecolabelled.

Result: Of the new launches made during the year, 67% (50) of frontals and 100% (100) of worktops were Nordic Swan Ecolabelled. Overall, 86 % of all frontals and worktops launched from 2021 to 2024 have been Nordic Swan Ecolabelled.

Detailed objectives UK: 100% of all cabinets and frontals that are marketed in the UK shall have FSC® certification.

Result: All cabinets and frontals offered to the market in the UK have FSC® certification

Other disclosures

In Sweden and Norway, where the largest share of our range is Nordic Swan Ecolabelled, 47% (50) of the sales value compared to the total sales value came from Nordic Swan Ecolabelled products.

During the year, Nobia had no product safety-related incidents that led to any legal proceedings.

Product-specific life cycle assessment information

Activity objectives: Increasing availability

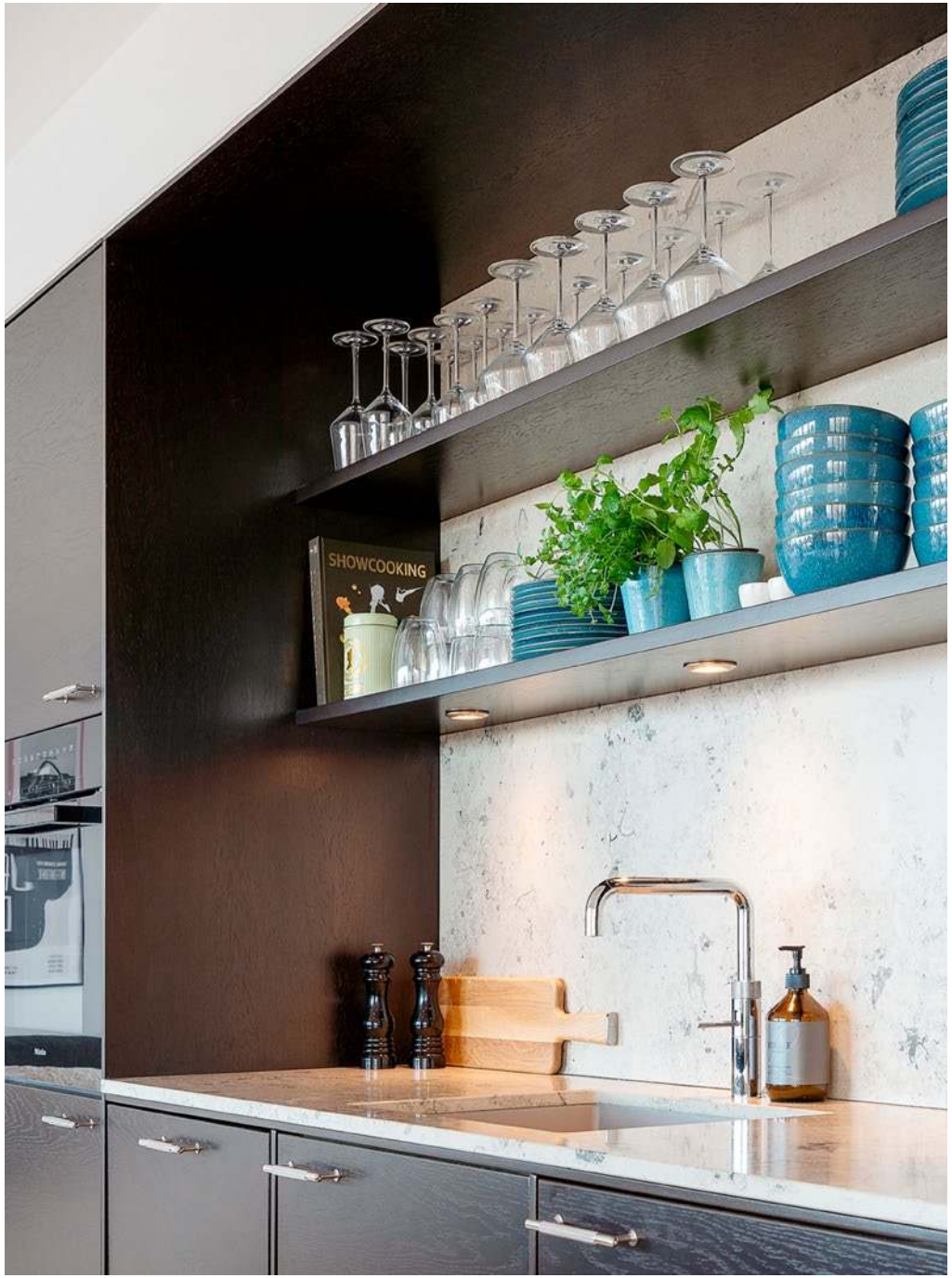
Result: We have three published environmental product declarations representing our average Nordic production of our main standard products, which corresponds to approximately 40 % of our total own production. During the year, we piloted the implementation of tools for more product-specific life cycle assessments of environmental impacts.

In consultation with our suppliers during the year, we identified 44 suppliers with verified life cycle information of relevance to us, of which 17 have third-party verified environmental product declarations pursuant to a standard that is right for us.

E S G

Business conduct

Nobia believes that an ethical approach enables our journey forward. It is in the interests of all stakeholders that companies take environmental and social responsibility throughout the entire value chain. For us, sustainable growth is enabled by our zero-tolerance approach to corruption and our strong commitment to respect human rights and environmental protection.



Training regarding our Code of Conduct

100%

It is vital to Nobia that all employees comply with the Code of Conduct and thus have sufficient knowledge about it. This year's result of 57 per cent shows that we need to continue to strive to make training about the Code a natural element for everyone.

This section provides information on the following disclosures

ESRS standard		Disclosure Requirement	Page
G1	Business conduct	GOV-1, SBM-3, G1-1/2/3/4	113

E S G Business conduct

It is strategically important for Nobia to foster a strong corporate culture with clear values that form the basis of everything we do. Everyone should be familiar with our Code of Conduct and feel confident about what is expected of them in terms of ethical behaviour. Talking to superiors or raising the alarm through whistleblowing channels in the event of concerns and acting with caution and taking responsibility in the value chain are important elements in this regard.

Strategy and business model interaction

With a strong corporate culture and clear values, we have a good basis for implementing our strategy and confidence due to the fact that everyone is empowered and knows how to behave in business situations and in society in general.

Policy and commitment

Our values

Our values are at the heart of our business. They guide us in our strategy and how we can make a difference via our mission: Designing kitchens for life. Our values, which are also the pillars of our sustainability ambition, relate to how we treat each other, our customers and society in general, and have an impact on our decisions and our work.

- Care – we always bring our hearts to our work.
- Deliver – we keep our promises.
- Inspire – we never stand still.

Material actual/potential impact on environment and people, and financial risk and opportunity

		Localisation of the value chain	Time horizon
Corporate culture			
Strong corporate culture POTENTIAL POSITIVE IMPACT	A strong corporate culture based on clear values, a code of conduct and common goals ensures that everyone who represents Nobia can make decisions with integrity, which in the long run benefits the individual employee, the company and society.	Upstream Own activities Downstream	Short, medium, Long
RISK OPPORTUNITY	The opportunities offered by a strong corporate culture that promotes employee engagement, productivity, integrity, openness to change and innovation are almost priceless. Similarly, the opposite, a culture that is unclear, contradictory or not supportive of the company's desired development, poses a high risk of financial damage.	Upstream Own operations Downstream	Short, medium, long
Protection of whistleblowers			
Protection of whistle-blowers POSITIVE IMPACT	Well-functioning processes that encourage employees and stakeholders to blow the whistle on perceived wrongdoing and that clearly protect whistleblowers create a good foundation for a positive and consistent corporate culture in which values are upheld.	Upstream Own operations Downstream	Short, medium, long
RISK OPPORTUNITY	Open communication and a well-functioning whistleblowing framework, in which everyone feels confident to contribute, can protect the company by ensuring that any wrongdoing is quickly brought to light so that it can be addressed in a timely manner. Conversely, there may be a risk of fines, damages, and impact on sales or impeded recruitment if misconduct leads to reputational damage among customers and other stakeholders.	Upstream Own operations Downstream	Short, medium, long
Corruption and bribery			
Prevention of corruption RISK OPPORTUNITY	Companies are expected to have preventive measures and robust controls in place to prevent unethical behaviour such as corruption or the impeding of fair competition. Not being able to show that these are in place, or the occurrence of incidents, can lead not only to fines but can also have a negative impact on sales, especially to business customers, and on the company's reputation in general.	Upstream Own operations Downstream	Short, medium, long
Management of relationships with suppliers			
Responsible interaction with suppliers POTENTIAL NEGATIVE IMPACT	Responsible interaction with suppliers is essential for ensuring we comply with our own Code of Conduct. Without risk-based due diligence regarding supplier selection and monitoring to check compliance with codes of conduct and contractual terms, the potential negative impacts on the environment and people upstream in the value chain would be high.	Upstream	Short, medium, Long
RISK OPPORTUNITY	Business partners and other third parties can have a direct impact on Nobia's business operations and an indirect impact by association. Choosing the right partners, especially suppliers, is essential for succeeding with our strategic ambitions. There is always a risk that very strict supplier requirements may limit the range of available suppliers, unless these requirements are accompanied by commitment and a long-term perspective that can strengthen both parties in the long term.	Upstream	Short, medium, Long

Definition timeline: Short 0–3 years Medium 3–5 years Long 5–15 years

Business conduct

Our Code of Conduct

Nobia's Code of Conduct serves as our compass regarding having a clear code of ethics and a culture of integrity. This is one of the key building blocks in our governance framework.

The Code of Conduct contains references to relevant Nobia requirements and is based on several international ethical guidelines, such as

- the UN's Universal Declaration of Human Rights
- the International Labour Organisation Declaration on Fundamental Principles and Rights at Work
- the UN Global Compact and the Sustainable Development Goals
- the OECD Guidelines for Multinational Enterprises
- the UN Guiding Principles on Business and Human Rights

Respect for human rights is a core element of the Code of Conduct, with special emphasis on the following rights: freedom of association and the right to collective bargaining, no forced labour, child labour or discrimination related to employment and occupation, and occupational health and safety. The Code of Conduct is compatible with the UN Convention against Bribery.

The Code and its high ethical standards apply to all employees, regardless of their position and level of seniority. We expect everyone, including our subcontractors and their employees, to act in a manner that consistent with this Code.

The Code of Conduct is available on our intranet and in all the languages spoken by employees of the Group, and also on our website for external stakeholders. The Code is regularly revised to identify whether any updates are required. Nobia's Board of Directors decides on the content of the Code of Conduct.

The Code of Conduct is a main document with reference to several other internal policies within Nobia, see Note S20 for policies established by the Board of Directors.

Our Supplier Code of Conduct

Nobia's Supplier Code of Conduct is based on the principles of Nobia's Code of Conduct, including the principles of the UN Global Compact on human rights, working conditions, environmental protection and combatting corruption. The Supplier Code of Conduct is part of the sourcing process and our standard agreement template makes reference to the Code. The Code regulates and governs Nobia's expectations and requirements of its business partners, including labour, human rights, business ethics and the environment. The Code applies to our suppliers and their employees both upstream and downstream, as well as to subcontractors, and Nobia expects the content of the Code to be communicated to all relevant parties in a language that they understand.

The Supplier Code of Conduct also covers areas other than what we have identified as being of key importance for workers in the value chain, such as fair working conditions, remuneration according to local national rules, legal minimum levels of worker accommodation, freedom of association and collective bargaining, anonymous reporting channels, and environmental and business ethics compliance requirements.

Nobia's CEO delegates responsibility for implementation of the Supplier Code of Conduct to the central function for direct materials purchasing. For other purchases made by the company, People & Culture is responsible for training Nobia's employees in Nobia's Code of Conduct, which is related to the Supplier Code of Conduct.

Activities

Corporate culture in line with our values

A strong corporate culture creates shared direction and security. The process of maintaining and complying with our corporate culture includes a variety of activities aimed at further establishing, developing, promoting and evaluating our values, our Code of Conduct and our corporate culture. Examples of activities include mandatory training about the Code of Conduct (see below), as well as activities that contribute to the visualisation of our values, see the section on Own workforce.

During the year, we updated our intranet, thereby enabling the use of new channels to communicate our values. A new platform of different groups and accounts increases the possibility of interaction between employees and groups of employees.

Compliance with our Code of Conduct

The Code of Conduct is available to all staff on our intranet. All employees, managers and consultants shall complete an online course so as to increase their awareness of important subjects such as how we protect our environment, how we interact with each other and how we increase our IT security. The training also includes elements that are specific to anti-corruption and bribery. Using various ethical dilemmas presented in text, films and individual tests, participants are trained about different workplace situations.

Nobia performs regular self-evaluations in all its business units. These evaluations include a number of questions on internal control including corruption risks assessments.

If employees wish to report a non-compliance with the Code, they can do so via their manager or via People & Culture locally. The dialogue with the person who submits such a report is kept strictly confidential within the company. Reporting can also be done anonymously in the form of whistleblowing via our external channel, Speak Up. The channel is accessible to all staff via our intranet and to external parties via our website. After submission of such a report, the matter is investigated and Nobia will take appropriate action and not tolerate any retaliation for reporting in good faith. This applies regardless of the outcome of the investigation.

Reported cases and other issues relating to the principles of the Code of Conduct are collected semi-annually at the central level within People & Culture, which compiles reports for the Board's Audit Committee and shares them with the Board.

Annual Modern Slavery Act and Norwegian Transparency Act statements

Nobia takes an active stance against modern slavery and reports annually on our efforts to prevent forced labour and human trafficking in our business operations and value chain. The statement, signed by our CEO, complies with the UK Modern Slavery Act and is published on our website. Similarly, the annual report on compliance with the Norwegian Transparency Act, which summarises risk assessment actions and efforts to protect human rights, is also published on the website.

Responsible interaction with suppliers

To identify and manage risks in our supply chain, we have a comprehensive supplier programme that helps us promote sustainable development in our value chain. The supplier programme consists of an annual risk analysis, audit, evaluation and an anonymous channel for reporting violations of our Supplier Code of Conduct.

The programme relates to our Supplier Code of Conduct and covers business ethics and anti-corruption, quality, social responsibility, human rights and the environment. The programme builds on such parameters as country of production, production process, product type and materials, as well as the supplier's preparedness, for example, in the form of applicable management

Business conduct

system and methods for monitoring compliance with laws and policies. Based on these factors, risk is weighed against preparedness and we assess the risk of breaches of legal frameworks and Nobia's Supplier Code of Conduct. The risk assessment is the basis for decisions on audits at the supplier. On-site supplier audits are intended to verify, manage and ameliorate any deviations and to identify areas where improvement is needed.

All major material suppliers are currently part of the programme. We define major as being suppliers from which we have an annual purchase value of over EUR 100,000. There are around 300 of these, covering 98 per cent of our total material purchases. During the year, 54 new suppliers were added to the programme, some of which were existing suppliers that reached the defined purchase value threshold during the year and were thus included. Of the new suppliers, four had not yet been approved at the end of the year.

During the year, we switched to a new platform solution provider and, at the same time, further developed the programme to better adapt information collection based on risk analysis. Having greater insight into the sustainability ambitions and driving forces of our suppliers enables us to design a selection system that benefits companies with high ethical standards, which in turn reduces our risks and provides the conditions for achieving our strategic goals.

In addition to preventive risk management, we work in continuous dialogue with our suppliers in order to promote sustainable development in the supply chain. During the year, we met and had discussions with suppliers in various purchasing categories, such as suppliers of wood and kitchen appliances. In addition to encouraging and helping our suppliers to adopt science-based climate targets as part of our own climate targets, we have a specific dialogue with suppliers to develop life cycle assessments of the environmental impact of the goods and products we purchase.

Targets and results

Code of conduct training

Target: All employees must have been given training in our Code of Conduct

Result: At year-end, 57% (69) of our employees had completed the course.

The current system does not allow for measuring the number of people who have completed the training by function, but only at the overall level. It is vital to Nobia that all employees comply with the Code and thus have sufficient knowledge about it. In 2025, we will therefore continue to strive to reach our goal of having all employees trained in our Code of Conduct.

Grievance mechanisms

We welcome the detection and reporting of potential deviations and it is important that all incidents are investigated and dealt with promptly.

During the year, a total of 138 cases were submitted, 10 from our anonymous Speak up channel and 128 via internal channels. After investigation, 12 cases were found not to be non-compliant and the rest were confirmed and have been dealt with. Of the confirmed cases that can be categorised as various misconduct and cases relating to health, safety and environmental issues, around 90% have led to warnings, with the remainder leading to the resignation of staff members or other disciplinary measures.

18 of the confirmed cases concerned some form of discrimination and/or harassment. No case has been brought to court, and no fines have been imposed. None of the cases involved corruption and/or bribery, nor have any such cases been detected by other means.

We analyse all cases with the aim of implementing activities to reduce the risk of recurrence of identified deviations.

Responsible sourcing

Target: All suppliers of direct materials with a value of more than EUR 100,000 must be part of our supplier programme and must be approved.

Result: The process of approving suppliers is continuous. The information in the table shows the status of Nobia's supplier programme at the end of each year. All major material suppliers (> EUR 100,000) are currently part of the programme. At the end of the year, 266 suppliers were approved and the remaining six were in the process of being audited.

Programs for responsible sourcing, number	2022	2023	2024
Major suppliers	289	288	272
Sustainability-screened suppliers	266	288	272
Suppliers approved after review	259	278	266
Suppliers with audit requirements	7	10	6
Suppliers approved after audit	6	0	0
Suppliers not approved after audit (in current programmes)	0	0	0
Suppliers awaiting audit (in current programmes)	1	10	6

Sustainability notes

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Introduction

S1

Global targets linked to our commitment

Through our work, we primarily contribute to fulfilling the following targets of the UN Sustainable Development Goals:

- **8.4** Improve resource efficiency in consumption and production.
- **8.5** Full employment and decent working conditions with equal pay for all.
- **8.7** Eradicate forced labour, human trafficking and child labour.
- **8.8** Protect labour rights and promote safe working environments for all.
- **9.4** Increase the efficient use of resources and apply environmentally sound technologies and production processes.
- **12.2** Achieve the sustainable management and efficient use of natural resources.
- **12.4** Achieve the environmentally sound management of chemicals and all wastes.
- **12.5** Substantially reduce waste generation.
- **12.8** Promote universal understanding of sustainable lifestyles.
- **12.12** Achieve sustainable management and efficient use of natural resources.
- **13.1** Strengthen resilience and adaptive capacity to climate-related disasters.
- **13.3** Build knowledge and capacity to meet climate change.
- **15.2** Promote sustainable management of forests, halt deforestation, restore degraded forests.
- **16.5** Substantially reduce corruption and bribery in all their forms.
- **17.16** Revitalize the global partnership for sustainable development.
- **17.17** Encourage effective partnerships.

S2

Our engagement with stakeholders

Dialogue with our stakeholders
Stakeholder dialogue is a crucial component of the double materiality assessment for CSRD, but also something we at Nobia have routines for already. Via dialogue at the local and central levels, we identify sustainability-related demand and future requirements as well as requests to make information available, and also actively collaborate to strengthen sustainability work through the value chain.

Our stakeholders are players who affect and are affected by Nobia's operations. Information from stakeholders about priorities and expectations is regularly addressed and incorporated into our continual strategic activities. Adjacent is a summary of our main stakeholders, their expectations and the purpose of our engagement with them, and the formats in which dialogue usually takes place.

Strategic memberships and partner projects
The following is a list of the main organisations of which Nobia is a member and/or partner

- Blocket (partnership with our brand Marbodal for reselling used Marbodal kitchens)
- British Safety Council (keeps us updated on occupational health and safety)
- Chalmers University of Technology, Gothenburg (projects on circular kitchens)
- European Work Council (EWC)
- UN Global Compact (supporting their 10 principles, leveraging their combined know-how in this area)
- IVL Swedish Environmental Research Institute (for the development of life cycle assessment methods)
- Möbelfakta's Criteria Council (set and update kitchen and furniture criteria, Möbelfakta-labelling)
- NCDP Nordic Circular Design Programme, collaborative programme for circular transition funded by Nordic Innovation, led by Cradlenet, Ethica, Danish Design Center and Norwegian Center of Circular Economy
- Science Based Target initiative (part of our commitment to comply with the Paris Agreement by having a science based climate target)
- SBT Nordic Forum (network for companies with climate targets approved by SBTi, coordinated by the consultancy company 2050)
- Swedish Standard Institute (SIS) (participate in the kitchen and furniture standardisation committee)
- Swedish Federation of Wood and Furniture Industry (TMF) (information and updates from our trade association)
- TNFD, Taskforce on Nature-related Financial Disclosures (membership for input to the double materiality analysis)
- Rehome (partnership with our brand Magnet Retail for reselling kitchens on the second-hand market)
- WGSN (update and insight into trends and development)

Key stakeholders	Expectations and purpose	Format
Employees	Our people are our biggest and most important resource. It is crucial for the company that they feel that they have a safe and good workplace and that they enjoy working at Nobia. That's why Employee Engagement is a cornerstone of our business strategy. Through dialogue and surveys, we identify employee priorities, and these also form the basis for and drive our strategic work. Lessons learnt from this gathering of information are important input in our dual materiality analysis, mainly for the social topics.	Annual engagement surveys, anonymous channel, performance appraisals, regular dialogue, local occupational health and safety management systems.
Customers	Primarily corporate customers have explicit requirements and requests relating to sustainability issues, such as product-related environmental data, packaging, transport. Through dialogue, we regularly collate demands, requirements and expectations on us as a supplier and for our products. Strong customer demand for product specific sustainability information and EPDs has been taken into account in the change of strategy to focus more on life cycle assessments at the specific product level. During the year, dialogue meetings with customers also aimed to gather input and compare assessments of impacts, risks and opportunities relating to sustainability topics for double materiality analysis under CSRD.	Regular meetings, focus meetings, surveys.
Suppliers and their workers	Suppliers and their employees When we meet with our suppliers, we emphasise the sustainability topics that we prioritise so that they, in turn, can meet the requirements and expectations that we present related to range, product information, working conditions etc., and also to identify synergies and opportunities for partnerships. During the year, we surveyed and collected product-related life cycle assessments, continued to assess suppliers' efforts to provide good working conditions and proactive environmental work and climate targets, made efforts to get suppliers to set science-based climate targets, and conducted dialogue on product-related environmental data. We also requested information on our suppliers' materiality analyses, mainly for their assessment of their impact on the environment and people, to allow comparison with our input values in cases in which we are part of the same value chain	Regular meetings, evaluations in supplier platform, audits
Owners and investors	Our owners and investors expect Nobia to act responsibly and transparently and to make continuous improvements in profitability, the environment, health and safety, etc. Through dialogue and reporting, we present our work and assure that owners and investors are satisfied with our current and future performance.	Regular dialogue, reporting
Authorities, society and nature	We are subject to direct expectation based on more stringent sustainability legislation and social initiatives introduced by both the EU and at national and local levels. Monitor announced regulatory changes through systems and law lists, to enable updating of own procedures in time to ensure compliance.	Public debate, consultation requests, mainly through industry collaboration and networks.
Academia and organisations	We follow research in relevant areas and partner with universities and organisations to ensure that we base our work on collective knowledge and that it is developed in line with the latest research.	Cooperation, projects, networks.

S3

The process of double materiality assessment

The work was based on the previous year's materiality assessment, which was then based on the Global Reporting Initiative's process for materiality and supplemented with perspectives from the value chain based on the guidelines in ESRS and its subject matters, i.e. topics, subtopics and sub-subtopics. We have also analysed and concluded that the ESRS essentially covers all significant aspects for us, with the addition to Leadership, described in section Own workforce, page 106.

The focus of the analysis was on Nobia's core business operations in all markets, such as manufacturing and sales, as well as the indirect impact and risk from the value chain, such as the purchase of materials in the supply chain and needs and expectations on Nobia and our products in the customer channel.

Each individual issue was subjected to a double materiality assessment with regard to consequential materiality, i.e. what consequences it has or may have when we as a company affect the outside world, and financial materiality, i.e. the risk or possibility that the outside world may affect us as a company financially. The assessment was done on a probability basis from an industry-related and geographically-specified perspective in terms of Nobia, to identify the gross impact, i.e. without taking into account our current mitigating actions and controls.

The assessment included a review of our operational activities, business activities, business relationships and main external stakeholders along our value chain. This included environmental and occupational health and safety assessments of our management systems, life cycle assessment of the environmental impact of our products, supplier risk assessments, evidence from customer dialogues, employee surveys, information from our stakeholders requested by us, seminars and debates on the projected development of financial market demand for sustainability information, forthcoming legislation, industry studies and comparisons with other companies' sustainability reports. Each topic was addressed by relevant Group functions with the collective insight and knowledge of the relevant stakeholders for each topic.

The actual negative impact was assessed based on a weighted judgement of scale, scope and mitigation potential. Potential negative impact was supplemented with an assessment of the likelihood of the impact occurring.

Actual positive impact was evaluated based on a weighted assessment of scale and scope. Potential positive impact was supplemented with an assessment of the likelihood of the impact occurring.

Impacts in relation to time perspectives were included in the analysis with the following definition for short (0–3 years), medium (3–5 years) and long term (5–15 years).

Based on the listed activities from the survey that was carried out, we identified risks and opportunities from a financial perspective.

Financial risk or opportunity was evaluated based on a weighted assessment of the scale and likelihood of the impact occurring. Scale and probability had the same basis for valuation as other risks in Nobia's risk assessment.

After consolidation and calibration centrally by the Sustainability Team, Strategy Team and the Finance Department's Compliance Team, the evidence was presented to the Executive Committee in a thorough topic-by-topic review. The Executive Committee agreed on a proposal for the Board of Directors. The Board decided on the threshold and thus the topics and sub-topics covered.

The materiality assessment process was developed during the year to meet ESRS requirements. We plan to continue refining our process over the next year, 2025.

Climate change
By surveying our activities in our own business operations, as well as upstream and downstream, we identified our direct and indirect climate-related impacts, as well as related risks and opportunities in the short, medium and long term. The survey was based on input from purchasing and value chain activities as well as local analyses, energy consumption and greenhouse gas emissions in the business. See table with material impact on page 94.

Appliances and lighting have a high impact both in production and usage, and are therefore very important for a kitchen's climate impact, but these are not our main business. Nobia arranges the provision of such products from supplier to customer or, alternatively, customers buy the products directly without Nobia's involvement. Our strategic focus for reducing climate impact going forward is therefore primarily on kitchen furniture, where we can have a greater impact on both our suppliers and our customers' use of the products.

Pollution
In surveying where in the value chain and in our business operations environmental compounds arise, we based our work on our production units and the regulatory permits that are in place for each unit. The regulatory permits mainly cover emissions to air, mainly related to our surface treatment processes. The potential risk of contamination of water and soil has been assessed as not significant due to the nature of the activities and the location of the production units.

Water
We use limited amounts of water in our surface treatment processes. None of our facilities are located in water-scarce areas. In the value chain, water is mainly used in the production of raw materials and for washing and cooking by our customers. Water use therefore does not qualify as a material topic for sustainability reporting. Providing customers with life cycle assessment data on the environmental impact of products, including, among other things, water use as a resource throughout the value chain, is essential and is managed under the topic Consumers and end-users.

Biodiversity and ecosystems
In the surveying and assessing of our impacts, risks and opportunities relating to biodiversity and ecosystems, we based our own business operations on our production sites and their neighbouring areas. Our new Swedish factory is located in an industrial area in Jönköping. Our investigation revealed at an early stage that the industrial area is immediately surrounded by meadows and pastures with some natural value. Based on the environmental impact description that was carried out, the risk impact of the business operations on the neighbouring area is deemed to be small following completion of compensatory measures.

The surveying of material flows in our value chain shows that our large inflow of wood is assessed to have a potential gross impact on biodiversity, if we do not comply with our commitments to minimise negative impacts. In particular, our dependence on wood is considered to be a financial risk going forwards, if we do not succeed in the strategic direction of ensuring more circular material flows.

Resource use and circular economy
To assess our impacts, risks and opportunities relating to resource use and the circular economy, we start with a life cycle assessment of the full environmental impact of our products, and analyse the flows of different materials and components involved in our manufacturing. Estimation of volumes is so far mainly based on cost allocation of purchased materials and components. The impact estimate is based on a life cycle assessment for our total production of painted frontals, kitchen cabinets and worktops in the Nordic region, which covers the standard products for which our own production is responsible. Part of the life cycle assessment is to survey the outflow from production, in the form of manufactured kitchen furniture and generated waste. For products we do not produce ourselves, such as taps, sinks and appliances, overall analysis is made of the supplier information to which we have access.

Own workforce
The majority of our workforce is directly employed. A small part of our workforce consists of consultants and people provided by third-party agencies, who support specific functions. All persons are included in assessments of significant impacts arising from our business operations. Overall, the whole topic area of Own workforce has varying degrees of materiality. However, the design of some of the sub-topics in the standard are so specific that they do not qualify as being material to Nobia, as the aspects of the sub-topics that are essentially material for Nobia are covered by other sub-topics in the reporting. This applies to the sub-topic "Work-life balance", the design of which for us is covered to a large extent by legal requirements in our markets, and what is essential for us is covered by working conditions in general and our own indicator called employee engagement, and also the sub-topic "Workers with disabilities", which in the assessment does not qualify as a separate sub-topic for reporting due to physical limitations in the factory environment, but which is included in our concept of diversity.

Value chain employees
Types of employees that may be significantly affected include: Employees working for upstream value chains such as metal extraction, forestry and manufacturing; Employees working for downstream value chains such as logistics and installers; Employees at specialised companies such as for construction of the new factory. Employees who work at Nobia's sites but who are not part of our own workforce may also be significantly affected, such as consultants, cleaning staff and employees from temporary employment agencies.

Affected communities
Nobia is a major local employer, especially in places where we are a dominant workplace. Given our geographical locations and the design of the standard and its focus on particularly vulnerable groups, the topic of Affected Communities becomes less material for Nobia.

Consumers and end-users
Access to quality information and health and safety of end-users in general are material. The other sub-topics of the standard, which focus on particularly vulnerable groups of consumers and end-users, are less material to Nobia given that we are a kitchen specialist.

Responsible business conduct
We consider business conduct, and in particular corporate culture, to be essential for most companies operating in society. Political influence is less significant, given that we operate in markets where such influence is strongly limited to formal and public channels. Payment procedures to suppliers are also of lower materiality for Nobia, as they are largely governed by laws and good business practices in our markets.

S4

ESRS standards covered by Nobia's sustainability statements

General information	Basis for preparation		Page
	BP-1	General basis for preparation of the sustainability statement	90
	BP-2	Disclosures in relation to specific circumstances	90
	Governance		
	GOV-1	The role of the administrative, management and supervisory bodies	92, 108
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	22–32
	GOV-3	Integration of sustainability-related performance in incentive schemes	22–32
	GOV-4	Statement of due diligence	122
	GOV-5	Risk management and internal controls over sustainability reporting	122
	Strategy		
	SBM-1	Strategy, business model and value chain	90, 91
	SBM-2	Interests and views of stakeholders	118–119
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	92, 94, 98, 100, 102, 106, 109, 110, 113
	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	92, 118, 119
	IRO-2	Disclosure requirements in ESRS standards covered by the undertaking's sustainability statement	119–122
E- Environmental information			
Article 8: Taxonomy Regulation	Reporting under the EU Taxonomy Regulation		123–126
ESRS E1: Climate change	Governance		
	GOV-3	Integration of sustainability-related performance in incentive schemes	22–32
	Strategy		
	E1-1	Transition plan for climate change mitigation	95
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	94

	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	118
	E1-2	Policies related to climate change mitigation and adaptation	94
	E1-3	Actions and resources in relation to climate change policies	95
	Metrics and targets		
	E1-4	Targets related to climate change mitigation and adaptation	96–97
	E1-5	Energy consumption and mix	97
	E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	96–97
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	n.a.
	E1-8	Internal carbon pricing	n.a.
	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	94
ESRS E2: Pollution	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	118
	E2-1	Policies related to pollution	99
	E2-2	Actions and resources related to pollution	99
	Metrics and targets		
	E2-3	Targets related to pollution	99
	E2-4	Pollution of air, water and soil	99
	E2-5	Substances of concern and substances of very high concern	99
	E2-6	Anticipated financial effects from pollution-related risks and opportunities	98
ESRS E3: Water and marine resources	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	118
	E3-1	Policies related to water and marine resources	118*
	E3-2	Actions and resources related to water and marine resources	118*
	Metrics and targets		
	E3-3	Targets related to water and marine resources	118*
	E3-4	Water consumption	118*
	E3-5	Anticipated financial effects from water and marine resouces-related impacts, risks and opportunities	118*

ESRS E4: Biodiversity and ecosystems	Strategy		
	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	100
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	100
	Impact, risk and opportunity management		
	IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	118
	E4-2	Policies related to biodiversity and ecosystems	100
	E4-3	Actions and resources related to biodiversity and ecosystems	101
	Metrics and targets		
	E4-4	Targets related to biodiversity and ecosystems	101
	E4-5	Impact metrics related to biodiversity and ecosystems change	101
	E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	100
ESRS E5: Resource use and circular economy	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	118
	E5-1	Policies related to resource use and circular economy	103
	E5-2	Actions and resources related to resource use and circular economy	103
	Metrics and targets		
	E5-3	Targets related to resource use and circular economy	104
	E5-4	Resource inflows	101, 104
	E5-5	Resource outflows	104
	E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	102
S- Social information			
ESRS S1: Own workforce	Strategy		
	SBM-2	Interests and views of stakeholders	117
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	106

	Impact, risk and opportunity management		
	S1-1	Policies related to own workforce	106–107
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	107, 114
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	107, 114
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	107, 114
	Metrics and targets		
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	108, 115
	S1-6	Characteristics of the undertaking's employees	66
	S1-7	Characteristics of non-employees in the undertaking's own workforce	n.a
	S1-8	Collective bargaining coverage and social dialogue	134
	S1-9	Diversity metrics	108
	S1-10	Adequate wages	134
	S1-11	Social protection	134
	S1-12	Persons with disabilities	118*
	S1-13	Training and skills development metrics	107
	S1-14	Health and safety metrics	108
	S1-15	Work-life balance metrics	118*
	S1-16	Remuneration metrics (pay gap and total remuneration)	n.a.
	S1-17	Incidents, complaints and severe human rights impacts	115
ESRS S2: Workers in the value chain	Strategy		
	SBM-2	Interests and views of stakeholders	117
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	109

	Impact, risk and opportunity management		
	S2-1	Policies related to value chain workers	109
	S2-2	Processes for engaging with value chain workers about impacts	109, 114,–115
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	109, 114–115
	S2-4	Taking action on material impacts on value chain workers, and approaches to reducing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	109, 114–115
	Metrics and targets		
	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	115
ESRS S3: Affected communities	Strategy		
	SBM-2	Interests and views of stakeholders	117
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	118–119*
	Impact, risk and opportunity management		
	S3-1	Policies related to affected communities	118–119*
	S3-2	Processes for engaging with affected communities about impacts	118–119*
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	118–119*
	S3-4	Taking action on material impacts on affected communities, and approaches to reducing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	118–19*
	Metrics and targets		
	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	118–119*
ESRS S4: Consumers and end-users	Strategy		
	SBM-2	Interests and views of stakeholders	117
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	110

	Impact, risk and opportunity management		
	S4-1	Policies related to consumers and end-users	110
	S4-2	Processes for engaging with consumers and end-users about impacts	110–111
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	110–111
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to reducing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	110–111
	Metrics and targets		
	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	111
ESRS G1: Business conduct	Governance		
	GOV -1	The role of the administrative, supervisory and management bodies	92
	Impact, risk and opportunity management		
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	118
	G1-1	Business conduct policies and corporate culture	113–114
	G1-2	Management of relationships with suppliers	114–115
	G1-3	Prevention and detection of corruption and bribery	114–115
	Metrics and targets		
	G1-4	Incidents of corruption or bribery	115
	G1-5	Political influence and lobbying activities	118–119*
	G1-6	Payment practices	118–119*

* The sub-topic is not covered by the report. See Note S3 for materiality assessment.

S5

Control over the sustainability reporting and due diligence

Nobia already has established reporting paths for sustainability-related disclosures and metrics. We are building on these and gradually developing them to increase efficiency and control over reporting, achieve greater accuracy regarding ESRS disclosure requirements and increase traceability. For most of the environmental and climate reporting and parts of the health and safety reporting, Nobia has designated reporting managers for each respective unit and links to the local management systems. Other metrics and disclosures are collected centrally by each function manager, following as far as possible the same reporting paths as for the financial reporting. Specific disclosures for complete sustainability reporting are obtained from HR systems, sales systems, supplier audit systems, production management systems, digital platforms for internal training, etc. The metrics that are of relevance for monitoring during the year, such as greenhouse gas emissions from own operations and health and safety outcomes, are consolidated and analysed via quarterly reports, which are presented to management centrally and for each respective unit. Other follow-up data is collected annually and verified in cooperation between the sustainability function and other central group functions, in conjunction with the consolidation for the annual report. The Audit Committee of the Board of Directors performs the overall control of the sustainability reporting.

For full information on how Nobia ensures due diligence, please see the complete Sustainability Report.

Detailed tables and notes for Environmental information

Climate change

S6

EU-Taxonomy for sustainable economic activities report

EU Taxonomy Report
Nobia's Taxonomy Report is prepared in accordance with the EU regulatory framework for taxonomy. The purpose of these regulations is to direct investments towards sustainable projects and activities in line with the EU action plan on sustainable finance. An account is provided below of our Group's turnover, capital expenditure (CapEx) and operating expenditure (OpEx) for the 2024 reporting year, the total and the proportion attributable to taxonomy-eligible economic activities in accordance with Article 8 of the Taxonomy Regulation.

Definitions
A taxonomy-eligible economic activity is an economic activity that is described in the delegated acts adopted pursuant to the Taxonomy Regulation, irrespective of whether that economic activity meets any or all of the technical screening criteria laid down in those delegated acts.

A taxonomy-aligned economic activity is an activity this is aligned with the technical screening criteria laid down in the delegated acts and is carried out in accordance with the minimum safeguards regarding human rights and consumer rights, anti-corruption and bribery, tax and fair competition. To comply with the technical screening criteria, an economic activity must make a substantial contribution to one or more environmental objectives and should do no significant harm to any of the other environmental objectives.

A taxonomy-non-eligible economic activity is thus not eligible under the EU taxonomy since the economic activity is not included in the delegated acts adopted pursuant to the Taxonomy Regulation.

Taxonomy-eligible economic activities
None of Nobia's turnover for 2024 is taxonomy-eligible. The taxonomy-eligible economic activities pertain to the environmental objective of climate change mitigation and the related activities for buildings that are included in the environmental objective of circular economy. The taxonomy-eligible economic activities are 7.2 Renovation of existing buildings, 7.3 Installation, maintenance and repair of energy efficiency equipment, 7.7 Acquisition and ownership of buildings, 6.5 Transport by motorbikes, passenger cars and light commercial vehicles and 6.6 Freight transport services by road.

We do not have any activities of our own, such as restoration or sales of second-hand goods covered by Objective 4. Circular economy, but instead refer here to cooperation with external stakeholders, see page 103.

CapEx for activity 7.3 Installation, maintenance and repair of energy efficiency equipment can probably be considered to be taxonomy-aligned, but are reported here as taxonomy-non-aligned since we were unable to verify against the clarifications of the "do no significant harm" (DNSH) criteria and the updated Annex C.

Taxonomy-aligned economic activities
In the previous year, 2023, Nobia was eligible for the economic activity construction of new building as taxonomy aligned, due to our new factory in Jönköping, Sweden. This year the building has been sold and, as we are now renting the same building, we are covered by the aligned economic activity 7.7 Acquisition and ownership of buildings. See Nobia's 2023 Sustainability Report, page 113 for an account of how alignment with the taxonomy's criteria for buildings is achieved.

KPI related to turnover
Nobia's turnover does not currently have any taxonomy-eligible economic activities as described in the delegated acts. Net turnover is taken from the Consolidated income statement line Net sales.

KPI related to CapEx
The KPI related to CapEx is defined as taxonomy-eligible CapEx (numerator) divided by our total CapEx (denominator). Total CapEx comprises tangible, intangible fixed assets and assets of use acquired during the fiscal year before amortisation/depreciation and repayment. Goodwill is not included in CapEx since it is not classified as an intangible asset in accordance with IAS 38. Our total CapEx can be reconciled against our consolidated financial statements in Notes 13–15.

Opex KPI
The KPI related to OpEx is defined as taxonomy-eligible OpEx (numerator) divided by our total OpEx (denominator). OpEx includes all other direct costs related to the fixed asset such as service and maintenance. Costs for operating the factories such as raw materials, personnel costs, electricity and heating are not included.

When calculating CapEx and OpEx, we identified relevant purchases and activities and the related economic activities in the delegated acts. By doing so, we have ensured that no CapEx or OpEx are included more than once.

Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Turnover[1)]

Fiscal year 2024	2024			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic activities	Code	Turnover	Proportion of turnover, 2024	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity and ecosystems*	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity and ecosystems*	*Minimum safeguards*	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category enabling activity	Category transitional activity
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable (taxonomy-aligned) activities (A.1)		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		
Of which Enabling		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
Of which Transitional		–	–	–						–	–	–	–	–	–	–	–		–
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		–	–	–	–	–	–	–	–								–		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		–	–	–	–	–	–	–	–								–		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy-non-eligible activities		10,538	100%																
TOTAL		10,538	100%																

1) Proportion of net turnover from products or services associated with taxonomy-aligned economic activities – disclosure covering 2024.

If applicable:

	Proportion of turnover/total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	N/A	N/A
CCA	N/A	N/A
WTR	N/A	N/A
CE	N/A	N/A
PPC	N/A	N/A
BIO	N/A	N/A

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, Taxonomy non-eligible activity for the relevant environmental objective

CapEx[2)]

Fiscal year 2024	2024			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic activities	Code	CapEx	Proportion of CapEx, 2024	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity*	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity and ecosystems*	*Minimum safeguards*	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2023	Category enabling activity	Category transitional activity
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Construction of new buildings	CCM 7.1/CE 3.1	617	22%	Y	N/EL	N/EL	N/EL	–	N/EL	–	Y	Y	Y	Y	Y	Y	1,251	–	–
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**617**	**22%**	**22%**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**		
Of which enabling activity	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		
Of which transitional activity	–	–	–	–						–	–	–	–	–	–	–	–		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	45	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1%		
Freight transport services by road	CCM 6.6	4	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Renovation of existing buildings	CCM 7.2/CE 3.2	244	8%	EL	N/EL	N/EL	N/EL	EL	N/EL								8%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	11	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Acquisition and ownership of buildings	CCM 7.7	1,213	43%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								19%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**1,517**	**54%**	**55%**	**–**	**–**	**–**	**–**	**–**								**28%**		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		**2,134**	**77%**	**77%**	**–**	**–**	**–**	**–**	**–**								**83%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		**200**	**7%**																
TOTAL		**2,770**	**100%**																

2) Proportion of CapEx from products or services associated with taxonomy-aligned economic activities – disclosure covering, 20

If applicable:

	Percentage of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	22%	77%
CCA	N/A	N/A
WTR	N/A	N/A
CE	N/A	22%
PPC	N/A	N/A
BIO	N/A	N/A

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, Taxonomy non-eligible activity for the relevant environmental objective

OpEx[3)]

Fiscal year 2024	2024			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic activities	Code	OpEx	Proportion of OpEx, 2024	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity*	*Climate change mitigation*	*Climate change adaptation*	*Water and marine resources*	*Pollution*	*Circular economy*	*Biodiversity and ecosystems*	*Minimum safeguards*	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2023	Category enabling activity	Category transitional activity
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
Of which enabling activity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Of which transitional activity		-	-	-						-	-	-	-	-	-	-	-		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	4	10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								15%		
Freight transport services by road	CCM 6.6	5	13%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								13%		
Renovation of existing buildings	CCM 7.2/CE 3.2	-	0%	EL	N/EL	N/EL	N/EL	EL	N/EL								24%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**9**	**24%**	**24%**	**-**	**-**	**-**	**-**	**-**								**52%**		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		**9**	**24%**	**24%**	**-**	**-**	**-**	**-**	**-**								**52%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		**28**	**76%**																
TOTAL		37	**100%**																

3) Proportion of OpEx from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2024.

If applicable:

	Percentage of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	N/A	24%
CCA	N/A	N/A
WTR	N/A	N/A
CE	N/A	N/A
PPC	N/A	N/A
BIO	N/A	N/A

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, Taxonomy non-eligible activity for the relevant environmental objective

S7

Scope 1 and 2 GHG emissions by country

GHG emissions, tCO_2eq	Base year (2016)	2022	2023	2024
Denmark				
Scope 1	3,193	3,291	2,740	2,287
Scope 2	7,983	204	171	125
Total	11,175	3,496	2,911	2,412
Finland				
Scope 1	1,379	209	167	97
Scope 2	1,246	1	0	3
Total	2,625	209	167	100
Norway				
Scope 1	115	99	97	98
Scope 2	1,066	0	0	0
Total	1,181	99	97	98
UK				
Scope 1	9,384	3,520	2,874	2,519
Scope 2	12,111	21	29	25
Total	21,495	3,542	2,902	2,544
Sweden				
Scope 1	377	147	158	184
Scope 2	1,613	403	606	802
Total	1,990	550	764	986
Other operations[1]				
Scope 1	305	1,021	1,089	244
Scope 2		11	9	8
Total	305	1,032	1,099	252

1) Other operations include Nobia's shared service centre in Lithuania and our subsidiary Superfront in Sweden.

Conversion factors and calculations
Calculations of climate impact from energy consumption and transportation are based on the guidelines of the GHG Protocol's Corporate Accounting and Reporting, and they encompass all greenhouse gases converted to carbon dioxide equivalents, CO_2eq. We apply an operational control strategy. Calculations on internal sustainability data are based on actual data from meters and invoices as far as possible. Information for electricity, heating, business travel and goods transport is based on supplier-specific information. The conversion factors for energy consumption and GHG emissions were localised to our various markets. This means that there are several different factors for some types of energy, depending on where they are used. In other cases, the factor from the country with the largest share has been used. Data comes from the Swedish Environmental Protection Agency and Swedenergy, and the local equivalents in other countries. Conversion factors for carbon emissions have been updated for 2024.

- Oil: 2.7 tCO_2eq/m^3
- Fossil gas 2.2 $kgCO_2eq/m^3$ (for the UK 2.0 tCO_2eq/m^3)
- Biogas 0.0 $kgCO_2eq/m^3$
- Biomass (wood): 0.008 $kgCO_2eq/kg$ (for the UK 0.011 $kgCO_2eq/kWh$)
- Diesel 2.5 tCO_2eq/m^3
- Petrol: 2.1 tCO_2eq/m^3
- Natural gas for vehicles: 2.9 $kgCO_2eq/kg$
- HVO 20: 2.0 $kgCO_2eq/m^3$
- Electricity for passenger cars[1]: 0.04 $kgCO_2eq/km$

Calculation of Scope 3 emissions is based on a hybrid approach, with actual values when available, otherwise on generic data. We continually work to improve data quality by replacing secondary data with primary data.

1) Electricity for company passenger cars is only partially charged at Nobia's facilities, where the proportion of renewable electricity is 100 per cent. The total percentage of renewable electricity for charging passenger cars is therefore estimated at 50%.

S8

Units with certified environmental and quality management systems

The operations at our production plants have quality, environmental, energy certifications according to the summary below.

Nobia's sales units in Sweden and Denmark are certified according to quality and environmental standards. Our Magnet stores in the UK are certified under energy standards, and the installation and service function has quality certification.

Standard	Unit by country
ISO 9001 Quality	Denmark: Bjerringbro, Ølgod
	UK: Darlington, Halifax, Grays[1], Leeds[1], Morley[1]
	Sweden: Jönköping, Tidaholm
ISO 14001 Environmental management	Denmark: Bjerringbro, Farsø, Ølgod
	Finland: Nastola
	UK: Darlington, Halifax, Grays[1], Leeds[1], Morley[1]
	Sweden: Jönköping, Tidaholm
ISO 50001 Energy	UK: Darlington, Halifax, Grays[1], Leeds[1], Morley[1]

1) Units for storage, no production.

S9

Energy consumption by country

Denmark

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	11 ,429	10,111	8,376
Fuel consumption from natural gas, MWh	1,956	875	775
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	1,321	1,169	807
Total fossil energy use, MWh	14,706	12,154	9,958
Share of fossil sources in total energy consumption, %	35	33	30
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	27,239	25,243	23,173
The consumption of self-generated non-fuel renewable energy, MWh	-	-	-
Total use of renewable energy, MWh	27,239	25,243	23,173
Share of renewable sources in total energy consumption, %	65	67	70
Total energy use, MWh	41,946	37,397	33,131

Finland

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	815	662	391
Fuel consumption from natural gas, MWh	-	-	-
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	1	1	6
Total fossil energy use, MWh	817	663	397
Share of fossil sources in total energy consumption, %	7	6	6
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	4,381	6	4
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	5,948	9,663	6,779
The consumption of self-generated non-fuel renewable energy, MWh	-	-	-
Total use of renewable energy, MWh	10,329	9,669	6,783
Share of renewable sources in total energy consumption, %	93	94	94
Total energy use, MWh	11,146	10,332	7,180

Norway

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	415	405	405
Fuel consumption from natural gas, MWh	-	-	-
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	-	-	-
Total fossil energy use, MWh	415	405	405
Share of fossil sources in total energy consumption, %	5	6	5
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	5,128	4,116	3,829
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	2,634	2,717	3,163
The consumption of self-generated non-fuel renewable energy, MWh	-	-	-
Total use of renewable energy, MWh	7,762	6,834	6,992
Share of renewable sources in total energy consumption, %	95	94	95
Total energy use, MWh	8,177	7,239	7,398

UK

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	6,833	5,418	3,255
Fuel consumption from natural gas, MWh	8,022	8,123	9,596
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	43	57	58
Total fossil energy use, MWh	14,898	13,598	12,908
Share of fossil sources in total energy consumption, %	37	37	40
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	3,684	2,442	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	21,897	20,829	19,589
The consumption of self-generated non-fuel renewable energy, MWh	-	-	-
Total use of renewable energy, MWh	25,581	23,271	19,589
Share of renewable sources in total energy consumption, %	63	63	60
Total energy use, MWh	40,479	36,869	32,497

Sweden

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	452	503	677
Fuel consumption from natural gas, MWh	-	-	-
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	0	922	1,044
Total fossil energy use, MWh	452	1,425	1,681
Share of fossil sources in total energy consumption, %	1	3	4
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	53	61	44
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	35,929	39,450	44,386
The consumption of self-generated non-fuel renewable energy, MWh	-	-	363
Total use of renewable energy, MWh	35,982	39,511	44,793
Share of renewable sources in total energy consumption, %	99	97	96
Total energy use, MWh	36,434	40,936	46,474

Other operations[1)]

Energy consumption and mix	2022	2023	2024
Fuel consumption from coal and coal products, MWh	-	-	-
Fuel consumption from crude oil and petroleum products, MWh	23,653	20,497	13,951
Fuel consumption from natural gas, MWh	11,507	10,316	10,383
Fuel consumption from other fossil sources, MWh	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	1,434	2,213	1,921
Total fossil energy use, MWh	36,594	33,026	26,256
Share of fossil sources in total energy consumption, %	23	22	20
Consumption from nuclear sources, MWh	-	-	-
Share of consumption from nuclear sources in total energy consumption (%), %	-	-	-
Fuel consumption of renewable energy sources, including biomass, MWh	18,336	10,847	4,737
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	101,929	105,537	99,364
The consumption of self-generated non-fuel renewable energy, MWh	216	207	30
Total use of renewable energy, MWh	120,482	116,591	104,130
Share of renewable sources in total energy consumption, %	77	78	80
Total energy use, MWh	157,075	149,617	130,386

1) Other operations include divested operations in Austria and the Netherlands.

Conversion factors and definitions
Conversion factors for fuel come from the Swedish Environmental Protection Agency and Swedenergy; there are no national deviations: Oil 9,950 kWh/m³, fossil gas 11 kWh/m³, biogas 10.2 kWh/m³, biomass 4.8 kWh/kg, diesel 9,800 kWh/m³, petrol 9,106 kWh/m³, LPG 13.6 kWh/kg.

Energy consumption of electric car 0.2 kWh/km based on average for standard models. Consumption of self-generated electricity equals all production of self-generated electricity.

Our pursuit of transitioning to more energy-efficient appliances is based on sales data from our three largest suppliers of products sold via Nobia but directly from the appliance suppliers to the stores in the Nordic region and the UK. In the product categories of stoves/ovens, the A++, A+, A energy ratings are considered to be "better energy rating classes." In refrigerators/freezers, A-E energy ratings are considered to be "better energy rating classes".

Pollution

S10

Production units with significant impact related to air pollutant emissions

Denmark	
Bjerringbro:	Implast A/S Heimdalsvej 8, 8850 Bjerringbro
Farsø:	Unoform Fabriksvej 7, 9640 Farsø
Ølgod:	Nobia Denmark A/S, Industrivej 6, 6870 Ølgod
Finland	
Nastola:	Nobia Finland Oy, Kouvolantie 225, 15560 Nastola
Norway	
Eggedal:	Nobia Norway AS, Eggedalsveien 257, 3358 Nedre Eggedal
Sweden	
Jönköping:	Nobia Sweden AB Granarpsvägen 13, 556 52 Jönköping
Tidaholm:	Nobia Production Sweden AB, Mossebogatan 6, 522 81 Tidaholm
UK	
Darlington:	Nobia UK, Allington Way, Yarn Road Business Park, Darlington N/A DL1 4XT
Halifax:	Gower furniture, Holmfield Industrial estate, Holmfield Halifax HX2 9TN

S11

VOC emissions by country

VOC emissions by country, tonnes	2022	2023	2024
Denmark	137	94	76
Finland	47	26	12
Norway	39	37	71
UK	8	2	0
Sweden	24	22	16

Calculations
The calculation is based on the difference between the amount of paint used and paint for waste management. The calculated VOC emissions may differ in relation to use of paint and volume of surface-treated materials since waste collection is unevenly distributed over the calendar year.

Biodiversity and ecosystems

S12

Distribution of certified wood out of total sourced wood by country

Material inflow, wood	2022	2023	2024
Denmark			
Total wood consumption, thous. of m^3	102	87	70
Proportion of certified wood, (FSC®/PEFC™), %	97 (81/16)	96 (80/16)	98 (73/25)
Proportion of wood under own control, %	3	4	2
Finland			
Total wood consumption, thous. of m^3	19	18	8
Proportion of certified wood, (FSC®/PEFC™), %	95 (43/52)	11 (4/7)	97 (0/97)
Proportion of wood under own control, %	5	89	3
UK			
Total wood consumption, thous. of m^3	119	14	87

Material inflow, wood	2022	2023	2024
Proportion of certified wood, (FSC®/PEFC™), %	99 (87/12)	99 (91/8)	100 (94/5)
Proportion of wood under own control, %	1	<1	<1
Sweden, Norway[1]			
Total wood consumption, thous. of m^3	61	52	41
Proportion of certified wood, (FSC®/PEFC™), %	97 (93/4)	96 (93/3)	97 (92/5)
Proportion of wood under own control, %	3	4	3
Other operations[2]			
Total wood consumption, thous. of m^3	30	26	-
Proportion of certified wood, (FSC®/PEFC™), %	79 (41/38)	85 (48/38)	-
Proportion of wood under own control, %	21	15	-

1) Purchases destined for Norway are partly handled via Sweden, hence data for these countries are reported jointly. Purchases for the subsidiary Superfront include Sweden, Norway.
2) Other operations include divested operations in Austria and the Netherlands.

S13

Proportion of recycled wood

The proportion of recycled wood in board material is calculated with estimates based on information from each supplier.

S14

Countries of origin for purchased wood

Our largest purchasing countries for wood are Poland (38%), the United Kingdom (26%), Italy (10%), and Germany (9%), which together account for about 82% of total purchased wood calculated by volume. Purchased wood from other EU countries accounts for about 17% of the total volume of purchased wood, of which less than 5% comes from individual countries. The remaining volumes come from Thailand (0.77%), China (0.33%), the United States(0.12%), Indonesia (0.10%), Ukraine (0.07%), Cameroon (0.03%), Turkey (0.02%), Malaysia (0.01%), and Brazil (0.01%).

Country data is based on data from each supplier. For solid wood and veneers, the country of origin is specified directly. For board materials, the country of production is stated, which according to our suppliers is usually the same as the country of origin, since their raw material comes from many different local sources and to increasing share consist of recycled wood.

Resource use and circular economy

S15

Generated waste by country

Denmark

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	11,733	9,012	9,057
Other	390	313	233
Total	**12,123**	**9,325**	**9,290**
Non-hazardous waste converted into new material			
for reuse	-	-	-
for recycling	12,123	9,325	9,290
Hazardous waste converted into new material			
for reuse	-	-	-
for recycling	-	-	-

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	3,279	3,845	756
Other	1,038	874	569
Total	**4,317**	**4,719**	**1,325**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	-	-	-
for incineration with energy recovery	4,241	4,555	1,233
for landfill	25	8	2
Hazardous waste for disposal			
for incineration with energy recovery	51	156	89

Finland

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	-	-	-
Other	145	177	68
Total	**145**	**177**	**68**
Non-hazardous waste converted into new material			
for reuse	-	-	-
for recycling			
Hazardous waste converted into new material	**80**	**111**	**45**
for reuse	19	27	11
for recycling	47	39	12

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	2,822	2,070	1,193
Other	133	119	66
Total	**2,955**	**2,190**	**1,259**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	-	-	-
for incineration with energy recovery	2,955	2,190	1,259
for landfill	-	-	-
Hazardous waste for disposal			
for incineration with energy recovery	-	-	-

Norway

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	-	-	-
Other	43	29	35
Total	**43**	**29**	**35**
Non-hazardous waste converted into new material			
for reuse	-	-	-
for recycling	43	29	35
Hazardous waste converted into new material			
for reuse	-	-	-
for recycling	-	-	-

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	315	326	173
Other	155	55	85
Total	**470**	**381**	**257**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	315	326	173
for incineration with energy recovery	-	-	-
for landfill	-	-	-
Hazardous waste for disposal			
for incineration with energy recovery	155	55	85

Sweden

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	-	-	-
Other	149	517	278
Total	**149**	**517**	**278**
Non-hazardous waste converted into new material			
for reuse	-	-	-
for recycling	147	512	276
Hazardous waste converted into new material			
for reuse	-	-	-
for recycling	2	5	1

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	6,955	6,596	6,220
Other	853	914	800
Total	**7,808**	**7,510**	**7,021**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	-	-	-
for incineration with energy recovery	7,751	7,453	6,959
for landfill	-	1	-
Hazardous waste for disposal			
for incineration with energy recovery	57	57	62

UK

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	9,228	6,356	6,095
Other	776	625	499
Total	**10,005**	**6,982**	**6,594**
Non-hazardous waste converted into new material			
for reuse	7,314	5,882	5,650
for recycling	2,677	1,093	935
Hazardous waste converted into new material			
for reuse	-	-	-
for recycling	14	7	9

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	1,265	1,115	113
Other	314	207	192
Total	**1,579**	**1,322**	**305**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	928	963	-
for incineration with energy recovery	636	353	301
for landfill	-	-	-
Hazardous waste for disposal			
for incineration with energy recovery	15	6	4

Other operations[1]

Waste converted into new material, tonnes	2022	2023	**2024**
Waste wood	2,683	1,986	-
Other	662	577	-
Total	**3,345**	**2,563**	**-**
Non-hazardous waste converted into new material			
for reuse	-	-	-
for recycling	3,345	2,562	-
Hazardous waste converted into new material			
for reuse	-	-	-
for recycling	0	1	-

Waste for disposal, tonnes	2022	2023	**2024**
Waste wood	1,231	1,124	-
Other	328	330	-
Total	**1,558**	**1,455**	**-**
Non-hazardous waste for disposal			
for incineration with internal energy recovery	1,017	821	-
for incineration with energy recovery	388	488	-
for landfill	11	10	-
Hazardous waste for disposal			
for incineration with energy recovery	143	135	-

1) Other operations include divested operations in Austria and the Netherlands.

Calculations

Waste data is based on reported quantities and fractions from the waste companies for our production units. Waste from offices and stores is not included. Waste from our operations in Lithuania and our subsidiary Superfront are not included.

Detailed tables and notes for Social information

Own workforce

S16

Work-related accidents by country

	2022	2023	2024
Number of work-related accidents involving injury[1]			
Denmark	15	3	0
Finland	3	5	2
Norway	4	6	3
Sweden	11	17	13
UK	5	5	2
Netherlands	7	8	-
Austria	12	8	-
Frequency of occupational injuries[2]			
Denmark	13.0	3.3	0.0
Finland	8.2	17.6	14.0
Norway	17.7	26.7	15.8
Sweden	10.9	20.3	16.3
UK	4.3	6.3	2.9
Netherlands	15.8	17.8	-
Austria	20.6	16.0	-

1) work-related injury with at least eight hours' sickness absence
2) per million hours worked

Work-related injuries and time worked cover all employees at our production sites.

S17

Units with certified management systems for occupational health and safety

Standard	Unit by country
ISO 45001 Occupational health and safety	Finland: Nastola
	UK: Darlington, Grays, Halifax, Leeds, Morley
	Sweden: Jönköping

See above employees in production facilities covered by certified systems. In Denmark Nobia's sales units are also certified according to work environment standards. Other employees are covered by Nobia's overall health and safety policies.

S18

Age distribution by country

Age distribution	<30 years	30–50 years	>50 years
Total number of employees	744	2,031	1,486
Denmark	105	453	467
Finland	8	80	91
Lithuania	25	43	1
Norway	14	93	92
UK	418	919	573
Sweden	174	443	262

S19

Working conditions

54% of all employees work in administration and sales and 46% in production and logistics. Most of them are permanent employees. Only approximately 1% of employees are temporary; these are located in Sweden and the UK.

Collective agreement coverage and social dialogue
Our employees are covered by collective agreements except for in the UK, where labour terms are governed primarily by law. All of the countries are represented on the European Work Council (EWC), a European information and consultation council.

Adequate wages
All employees receive adequate pay in line with applicable norms and guidelines.

Social protection
Nobia only employs people in countries with public insurance systems and social protection schemes.

Detailed tables and notes for information on Business Conduct

Business conduct

S20

Policies signed by the Board of Directors

Nobia's overall policies are defined by the Board of Directors. Nobia's CEO is ultimately responsible for all day-to-day operations and delegates responsibility for implementing and developing the policies according to the division of responsibilities indicated for each policy. The policies for which the Board is the highest decision-making body are:

- Nobia's Code of Conduct
- Environmental and Climate Policy
- People & Culture Policy
- Health & Safety Policy
- Communication Policy
- Risk Management Policy
- Internal Control Policy
- Insider Policy
- Treasury Policy
- Credit Policy
- Policy for non-audit services performed by the auditor