

A photograph of three young women with long hair, smiling and leaning on a dark metal window sill. The woman on the left has long red hair and wears glasses. The woman in the middle has long brown hair and wears a black and white striped shirt. The woman on the right has long brown hair and wears a colorful headband. They are all looking towards the camera. The background shows a window with a view of a building exterior.

SUSTAINABILITY REPORT 2022

Adapteo.

Adapteo.

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CEO letter

The year 2022 has been a year of challenges, great opportunities, and important achievements for Adapteo. In the spring of 2022, Northern Europe opened again after the Covid-19 pandemic. Even though short-term planning during the pandemic was difficult due to unpredictability, we maintained our long-term strategy and continued developing our ambitious sustainability work. The ongoing crisis in Europe due to Russia's invasion of Ukraine with severe consequences for the Ukrainian people, of course also affected our business. Inflation and lack of raw material, due to distorted supply chains of for example wood, was a key area for us to handle.

Despite the macroeconomic challenges that 2022 brought, Adapteo has had a successful business year. We have seen an increased demand for our products and services, and as supply chain stoppages and issues have been resolved post-pandemic, we have continuously been able to deliver to our customers on time and with satisfying results.

I was appointed the CEO of Adapteo on the 27th of June 2022, and I was excited to join a company whose purpose is to create value in society. This is the core of our business and something I am personally very committed to. Many of our customers are public institutions such as schools and healthcare givers. I am proud that we provide flexible, smart buildings that cater to their needs, upholding and exceeding the quality and safety requirements of a highly regulated industry.

In 2022, we developed 131 new schools, 54 daycares and 11 hospitals, adding to our already existing projects. We provide a total of 1.4 million square meters of space, making room for society to thrive. In addition to our social sustainability focus, our sustainability strategy strongly focuses on our operations' environmental impact. We develop modular,

climate-smart buildings using sustainable materials, innovate to create circular resource flows as well as provide sustainable solutions to our customers. Our strategy takes a starting point in the 2030 Agenda for Sustainable Development, and we annually reinforce our commitment to the United Nations Global Compact's 10 principles.

A continuing challenge going forward, is to secure the supply of sustainable materials like certified and recycled wood, glass, and steel. Adapteo's ability to meet some of our sustainability goals and targets is therefore

dependent on collaborations with other actors in society. That's why we work in partnership with stakeholders, and especially our suppliers, sharing knowledge and developing new solutions, that supports sustainable development. Our modular building concept is resource efficient in production and we aim to influence the wider society with our circular business model, acting as a driving force for a more circular construction and real estate industry.

Sustainability is a cornerstone of our business strategy and long-term vision. It is of value

to our customers, and as demands for sustainable solutions will grow even more going forward, I am convinced that our dedication to sustainable development will be a competitive advantage and a source for growth for Adapteo. Looking ahead to 2023, I see great potential to take our business strategy even further to ensure that our sustainability priorities are even deeper embedded in our business units and across our company. It is with great confidence I look forward to 2023!

Johanna Persson, CEO of Adapteo Group



■ ■ **With a circular business model and ambitious sustainability goals, Adapteo has great opportunities of driving the transformation that the industry needs.** ■ ■

Johanna Persson,
President and CEO, Adapteo Group

This is Adapteo

Adapteo is the leading adaptable space partner in Northern and Western Europe. We develop, build, rent out and sell adaptable buildings that can be transformed, repurposed, and scaled up and down based on our customers' changing needs. By providing space for essential functions, such as schools, daycares, care centres, offices and accommodation, we create value in society.

Our modular solutions are rented out again and again, creating circular flows that minimise the use of material and contribute to a circular economy. The permanent buildings offered in some of our markets are produced in a resource efficient way, and can be planned, delivered and installed quickly.

With our ambitious sustainability agenda, we aim to lead the way to a more sustainable industry. We innovate for sustainability, develop climate-smart buildings and take responsibility throughout our value chain. That is how we build adaptable and sustainable societies, whilst creating the financial result required to allow us to continue to grow and deliver on our commitments.

With 1.4 million square meters of rented space for schools, hospitals, daycares, eldercares, worker accommodation and offices in Europe, we make room for society to thrive.

We make room



to learn

Our adaptable school facilities are the fulfillment of our vision of a modern school where the school building meets the requirements of today's learning methods, rather than just modules piled on top of each other.



We offer premises for health care and elderly care and apartments for people with different requirements.

to heal



to play

A good day for a child in day-care consists of playing, learning, sleeping, and eating tasty meals. Adapteo knows how to provide it. Our daycare buildings are safe and healthy, and provide a bright and secured future for the youngest ones of our society.

to grow

Our office buildings are adapted to company needs with a variety of design and planning alternatives. Our mission is to make room for more businesses to grow.



to build

Large infrastructure projects require staff to live and work in new locations. We provide welcoming accommodations and office space quickly and safely. We enable society to build and work.



Net sales 2022 **MEUR 350** Number of employees **497 (FTE)**

Adapteo's markets

Adapteo has a portfolio of 1.4 million square meters, operates in eight markets, also referred to as business units, and employs 470 people in Sweden, Finland, Denmark, Norway, Germany, the Netherlands, Belgium and Lithuania. A majority of our revenues are generated by rental contracts within social infrastructure.

Adapteo.



DUTCH CABIN GROUP

Solutions for the public and private sector

Adapteo offers solutions for the private and public sectors, including adaptable schools, offices, daycare centres, elderly care facilities, accommodation, healthcare facilities, event buildings and project offices. Adapteo is a full-service provider, e.g. by performing on-site maintenance.

Company values

Our three core values, proactive, collaborative and committed, guide us in our daily work, ensuring that we meet the needs and expectations of our stakeholders. We offer our customers fit-for-purpose, adaptable solutions with low climate impact. We strive to create solutions that are made for the many, always with people and planet in mind. We build trust by being clear on both what and how we deliver, and staying true to that – every time. To avoid surprises, we are responsible and transparent, internally, externally and with our customers.

Our three core values, **proactive, collaborative and committed** guide us in our daily work.

Sustainability in short

– key milestones 2022

Created a material guide to assist our procurement departments in choosing materials that fulfil our requirements and help us achieve our sustainability ambitions.



Improved responsible business practices across the entire group.



Performed training to increase awareness of our sustainability ambitions.



Continued to conduct Life-Cycle Assessments as a basis for product development of new modules.



Developed 131 new schools, which make 775 schools in total, housing over 6 million classroom hours in 2022, across the group.



Developed a new offer to our customers with value-adding products and services that, for example, can improve energy efficiency.



Created locally adapted and short-term action plans related to sustainability.





Trends in the construction and real estate industry

With 1.4 million square meters of space for schools, hospitals, daycares, eldercare, and offices in Europe, Adapteo makes room for society to thrive. However, 2022 has been a year filled with challenges and crises in Europe. War and subsequent high energy prices, financial instability, and disturbed supply chains, have significantly impacted society, and the construction and real estate sector. We strongly believe that maintaining long-term sustainability goals in this challenging time is crucial.

In a time of changing playing fields and crises, the need for companies to develop environmentally smart solutions and contribute to social value is stronger than ever. With this report, we introduce some of the sustainability trends and focus areas for the construction and real estate industry that Adapteo plays a role in solving.

“The need for companies to develop environmentally smart solutions and contribute to social value is stronger than ever.”

Social trends

— making room for society to thrive

With large societal shifts, such as demographic changes and changes in moving patterns, come new demands on Europe's construction and real estate industry. As it becomes increasingly difficult to foresee changing demands and needs for space in society, more flexible and adaptable buildings are required.

The need for an adaptable social infrastructure

A fast-changing labour market has led to people being more likely to move for work or other reasons, which in turn impacts local societies. In many parts of Europe, people are moving from rural areas and smaller cities to larger cities, according to a report from the European Commission¹. In response to the pandemic, an increased number of people are working from home, enabling more flexible approaches to a geographical spread of workers. Unpredictability in lifestyle and moving patterns create challenges for municipalities and local service providers. It's becoming increasingly difficult to predict changing demographics and in turn meet expectations on living arrangements, education and care facilities. Societies face a range of complex social issues, in delivering welfare services such as schools and daycare centres, and healthcare in sync with changing needs.



Growing needs for flexible school and daycare buildings

The need for new and flexible buildings for schools and daycares is growing in Europe according to Adapteo's market research. Over the past years, demand for adaptable building solutions increased, and is expected to continue to increase in the coming years. For example in Germany and Denmark, a combination of high renovation needs and progressive views on modular building solutions has supported a growing demand. Due to aging buildings from the 1970s and a tendency to postpone renovation, there is a significant renovation backlog. At the same time, more and more people see the benefits of flexible modular buildings solutions offering excellent learning environments. The covid-19 pandemic was challenging for municipalities planning for school and daycare needs as more urgent matters had to be handled.

However, there are exceptions to this trend. For example, in Finland the school-aged population growth, on a local level, is forecast to decline.

When families move into new areas, daycare needs can grow quickly and unpredictably.

Adapteo solution

Built-in adaptability and flexibility

Challenges from more unpredictable moving patterns, and demographic changes make it harder to predict the need for social infrastructure such as schools, daycares and other care facilities. These challenges can be met with flexible building solutions. In contrast to the static solutions offered by the traditional construction and real estate industry, Adapteo's buildings are adaptable and flexible.

Adapteo can provide quick solutions when societies' and customers' needs or situations changes. For example, if the number of students in a municipality changes quickly or there is a need for new healthcare centres due to increased demand, Adapteo can plan and deliver a building within weeks. When the building is no longer needed, Adapteo will dismantle, refurbish and re-use it again and again.

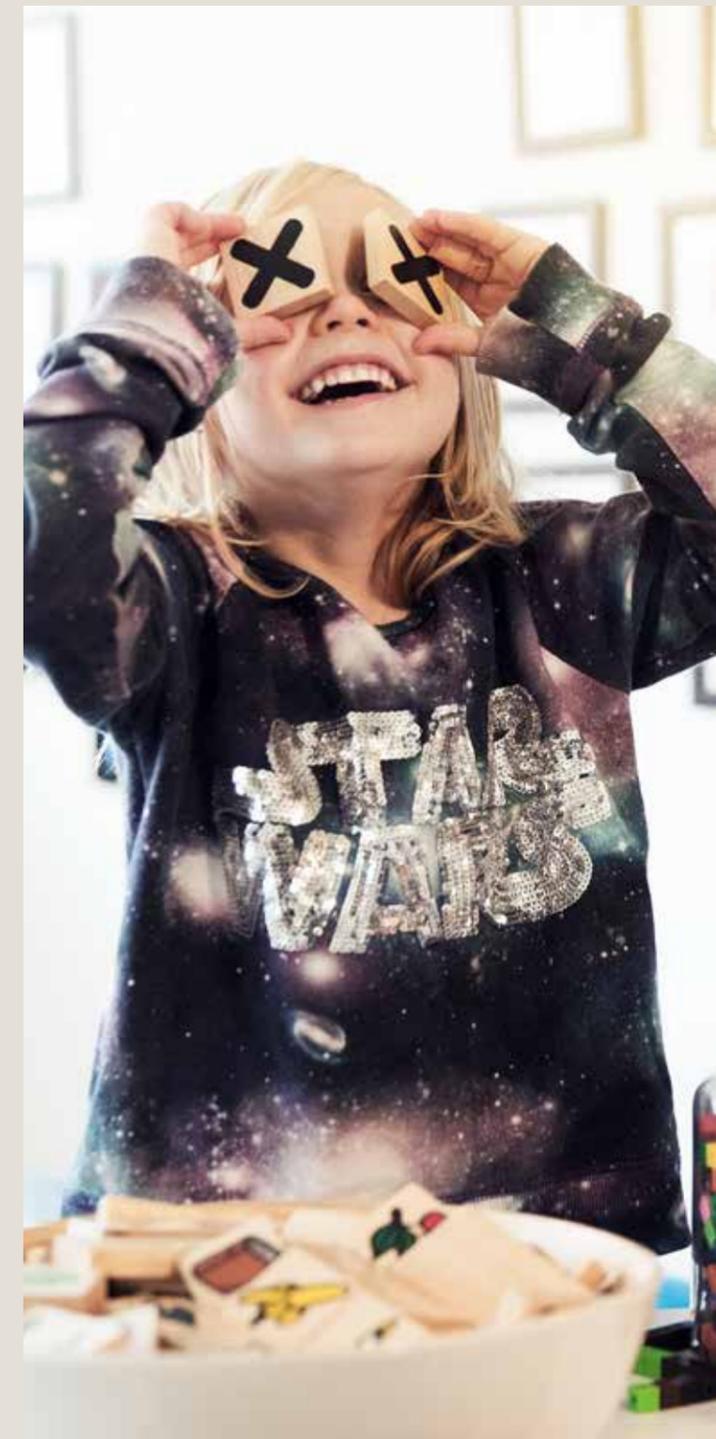
Adapteo solution

Indoor climate that benefits people

Good lighting, air quality, acoustics and climate are important factors to consider when developing indoor environments that benefit people. Students in schools, children in daycare, elderly in care homes and workers in offices all need environments that enable them to spend healthy and meaningful time there. Adapteo buildings offer spaces adapted to specific needs and with excellent indoor environment.

"We provide outstanding lighting solutions in our buildings. In schools, for example, lights are designed to illuminate desk level with 500 LUX to provide light intensity for a good learning environment, and we calculate and design lighting according to specific project needs."

— Örjan Berg, Product Manager, Adapteo



Environmental trends

– the construction and real estate industry is heading towards circularity

The construction industry accounts for 38 percent of global emissions², and construction and demolition waste accounts for more than a third of all waste generated in the EU³. This can change with new approaches and business models such as circular economy practices and resource efficient material use.

A need for new ways of working

Improving environmental sustainability is highly needed in the construction and real estate industry. With circular solutions, better materials, and innovative approaches throughout the lifecycle of buildings, the sector can take big steps in achieving global sustainability ambitions.

It is estimated that 80 percent of the emissions from constructing and renovating buildings can be saved with more circular solutions.⁴

Better waste flows from the construction industry

Construction and demolition waste contain a wide variety of materials such as concrete, bricks, wood, glass, metals, and plastic. The recycling rate for construction waste is low in the entire sector, and there is great potential to improve circular flows and better material use. An important factor is the recyclability of materials. For example, wood is easy to recycle, relatively light to transport and can be turned into wood chips that can be made into new wood products. For the circular transformation to take place in society, nations need the infrastructure ready to support initiatives such as material hubs enabling re-use of materials and reduced waste.

Time to turn the tide in Sweden

In 2020, 35.7 million tons of waste was generated in Sweden, an increase of 0.5 million tons from 2018.⁵ The construction industry stands for the largest part, 14.2 million tons. At the same time, the share of recycling is reducing, only 22 percent of waste treated in Sweden was recycled for material reuse. It is time to turn the tide, reduce waste flows, recycle more, and create circular flows.

² World Economic Forum, <https://www.weforum.org/agenda/2021/07/construction-industry-doesn-t-know-where-it-stands-when-it-comes-to-carbon-emissions/>

³ European Commission, https://environment.ec.europa.eu/topics/waste-and-recycling/construction-and-demolition-waste_en

⁴ European Commission, <https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1583933814386&uri=COM:2020:98:FIN>

⁵ Naturvårdsverket, <https://www.naturvardsverket.se/data-och-statistik/avfall/behandling-avfall-sverige/>



“With our circular construction concept, we avoid demolition and minimise waste. Our buildings can be repurposed, refurbished and re-used. Again and again.”

Adapteo solution Circular business model

Adapteo’s buildings can be transformed, repurposed, and scaled up and down to fit changing needs. For more than 30 years, we have developed and finetuned our system of use and reuse. Our modules are designed to last long, circulate and be used repeatedly in new designs and constructions.

By providing circular building solutions that can adapt to people’s needs, and using the same material over and over again, we enable societies to become more resilient and sustainable.

Constantly improving our circular flows is an ongoing task that can take many forms. We design our buildings with sustainability in mind, always aiming to use sustainable materials such as recyclable wood.

If a customer requires specific features to the design of their project, we can customise our standardised buildings according to customer needs. Once the project is complete, we disassemble the modules and restore them to their original design. To increase the rate of reused material, we aim for more standardised and flexible solutions as well as collaborations with our suppliers.

“Our business model makes it possible to use only the building stock that is actually needed. In other words, we avoid leasing vacancies and unnecessary land consumption. I think we can make an important contribution in society.”

Gabriele Tertilt, Head of Marketing, Adapteo Germany

Adapteo solution No groundwork means less waste and less material use

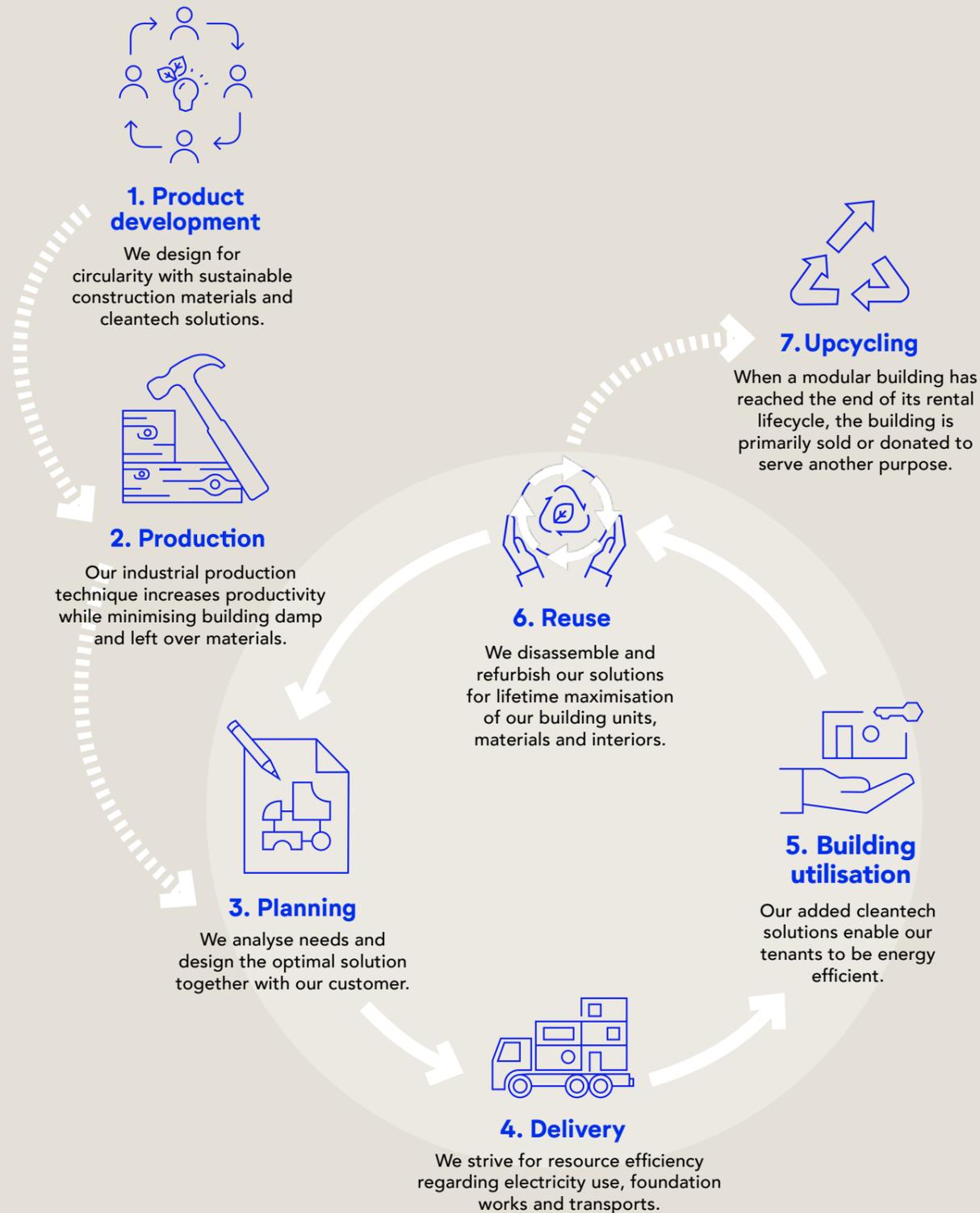
Most Adapteo buildings do not require permanent groundwork and can be placed on any flat surface, such as parking lots or fields.

The groundwork of a building usually stands for a large proportion of climate impact, since concrete groundwork and construction of garages and basements generate high carbon emissions.⁶

The base of a building will also need more attention from a future climate change perspective, as flooding and other extreme weather conditions are increasing. Adapteo buildings are by nature more resilient to flooding as they can be raised with ground plates in a very short time.

Adapteo's circular business model

With our circular construction concept, we avoid demolition and minimise waste. Our buildings can be moved, transformed, and used over and over.



Europe is moving towards a circular economy

The EU Circular Economy Action Plan, adopted in March 2020, lays out the transition to a circular economy with reduced pressure on natural resources and sustainable growth.⁷ The EU Circular Economy Action Plan has already been reflected in new national legislation and policy development across Europe, and steps have already been taken in many countries:

- **In Sweden**, new requirements for climate declarations were introduced in 2022. The new law obliges the builder to submit a climate declaration that contains information on the climate impact of the building.
- **In Finland**, a new building act was adopted in September 2022 to enter into force in January 2024. The act requires the negative and positive impacts on climate to be taken into account throughout the life cycle of a building. The building act lays down new technical requirements for low-carbon buildings and their life cycle.
- **In Norway**, new legislation from July 1, 2022, requires a greenhouse gas calculation for

materials in new residential blocks and commercial buildings. When reconstructing or demolishing a building, hazardous waste must be mapped and reported, and materials reused when possible.

- **In Denmark**, new legislation is expected in 2023, calling for lifecycle assessments for all new buildings.
- **In Germany**, a circular economy roadmap was presented in 2021, including a vision for transforming into a circular economy. It includes a reduction in resource consumption, an increase in the share and use of secondary materials, a distinct decrease in waste volumes and substantially improved utilisation of physical resources.
- **The Netherlands** has committed to being 100 percent circular by 2050. This commitment applies to new homes and offices.
- **In Lithuania**, a roadmap for the strategy "Lithuania 2050" is to be tabled by the parliament in 2023. This is expected to contain an environmental analysis that may result in a changed regulatory landscape.

Adapteo is acting in local markets to develop its offer in the light of coming regulations and provide even better solutions. Adapteo continuously develops and upgrades its modular fleet to improve circular flows and ensure Adapteo's business aligns with regulations ahead of time.

Finland's government has announced that the country will be carbon neutral, and that its economy will be based on circular economy practices by 2035. This will be reflected in the upcoming revision of the building law. Though not yet approved, the new law has already had an impact on the construction industry.

"There is a growing demand for low carbon buildings with higher proportion of renewable and recycled material, among many Finnish cities and public property owners."

Elli Kinnunen,
Technology manager and project manager
of sustainable building design, AINS Group.

⁷ The EU Taxonomy with increased focus on circularity, the Construction Product Regulation Acquis regulating the design, packaging, re-use, repairing and recyclability of construction products, and the directive on energy performance of buildings will all affect policy development and drive change on local market arenas throughout the EU.

Strategy and progress 2022

Sustainability strategy

Adapteo's sustainability strategy, launched in 2020, focuses on three strategic pillars which define the areas where we have the most significant impact.

Our strategic pillars are:

- Climate-smart buildings
- Innovation for sustainability
- Inclusive societies

These areas are complemented with focus areas and targets that guide our sustainability work.

Strategy foundation

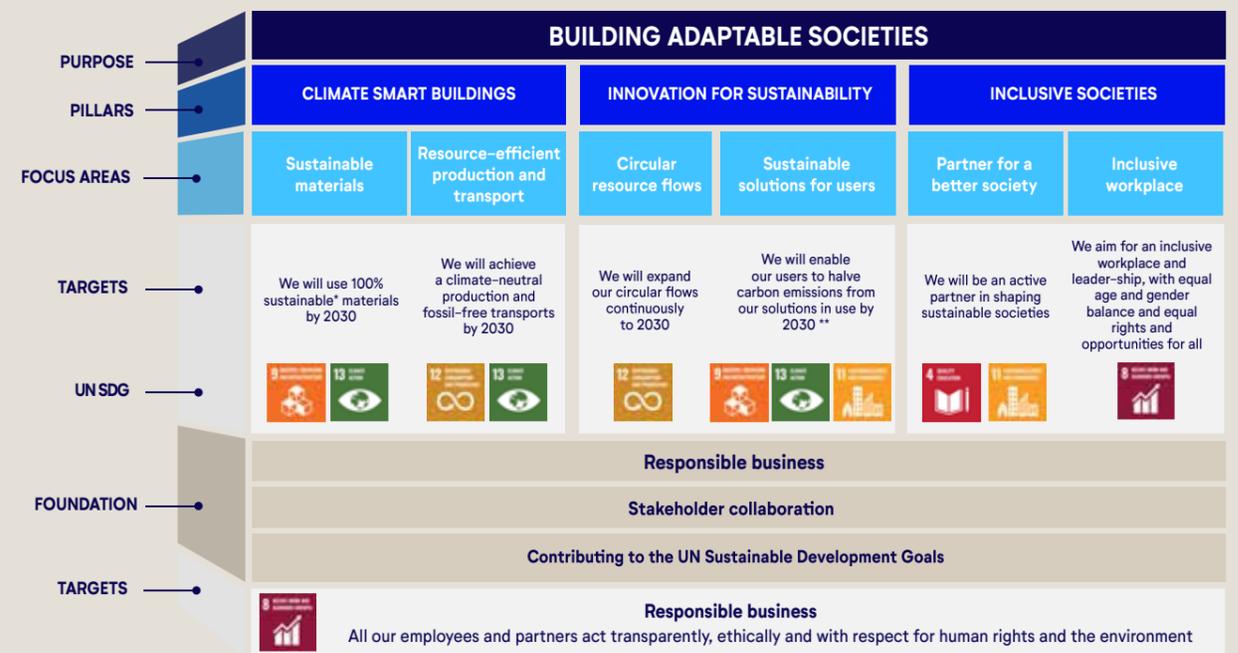
Our strategy is built on a solid foundation of corporate responsibility and ethical business practices in our operations and throughout our value chain. We continuously evaluate and finetune our sustainability work based on input from stakeholder dialogues, research and our materiality analysis. Further information on our sustainability methodology can be found in **Sustainability facts and figures**.

Targets

Adapteo's sustainability targets are aligned with selected UN Sustainable Development Goals and define our long-term ambition for

2030. Based on the strategy and long-term targets, a step-by-step roadmap with milestones has been developed and is our working tool to ensure annual progress.

Adapteo's sustainability strategy and targets



United Nations Sustainable Development Goals

Adapteo's sustainability strategy is aligned with the United Nations (UN) Sustainable Development Goals (SDGs), and each of our strategic pillars and sustainability targets contributes to selected SDG targets. The selected SDGs and adhering targets have been chosen based on their relevance to Adapteo's business and the impact Adapteo has on these areas. As a UN Global Compact signatory, Adapteo is committed to the 10 principles of the UNGC. As part of our annual Communication on Progress,

we report on our contribution to the SDGs. One of the starting points of all the 17 SDGs is the protection of human rights. Upholding and protecting human rights is fundamental to our work and we expect our employees and business partners to always do so. A key to the successful implementation of our sustainability strategy is the integration of human rights protection throughout the supply chain, which is an ongoing work in collaboration with our suppliers.



SDG 4, TARGET 4.A
Create including and safe environments for education.



SDG 8, TARGET 8.8
Protect labour rights and promote safe and secure working environments for all workers.



SDG 9, TARGET 9.4
Upgrade all industry and infrastructure for increased sustainability.



SDG 11, TARGET 11.1
Safe housing for an affordable cost.



SDG 12, TARGET 12.2
Sustainable management and use of natural resources.
TARGET 12.5 Make significant reduction in the quantity of waste.



SDG 13, TARGET 13.3
Increase knowledge and capacity to handle climate changes.



100%
FSC CERTIFIED WOOD IN
OUR OWN PRODUCTION

Strategic pillar 1 Climate smart buildings

Climate change is the defining issue of our time, and it will inevitably shape our future. As the construction and real estate industry stands for 38 percent of global emissions, with a significant impact on the climate, we must take action.

By choosing sustainable raw materials and through resource-efficient production and transport, we aim to develop climate-smart buildings for the future.

Wood construction

One of the primary materials used in Adapteo's buildings is wood. Being a renewable material, wood allows us to produce climate-smart buildings. The responsible sourcing of wood is important to the sustainability of the material, and we are working to only source from sustainably managed forests. As of 2021, 100 percent of all the wood used in Adapteo's own production and C90 series is FSC certified (the Forest Stewardship Council).

How we work

Sustainability is integrated through our operations, and employees and functions across the organisation work together to fulfil our sustainability targets.

In 2021, we launched our sustainability playbook that guides each Adapteo employee on how to work with sustainability. In 2022, a sustainability roadshow with educational meetings and workshop sessions have anchored the sustainability strategy in our different business units and markets.

Each of Adapteo's business units in our different countries has developed a tailor-made plan for sustainability actions for 2022 and 2023. Some of these initiatives are highlighted in the case stories presented in this report. Further implementation and progress evaluation will take place in 2023 and new milestones will be set.

Targets:

- We will use 100% sustainable materials by 2030.  
- We will achieve climate-neutral production and fossil-free transport by 2030.  

Choosing more sustainable materials

Choosing the right materials or products is complex, often due to a lack of data. This is, however, changing rapidly. Research and knowledge about the environmental and social impacts of materials are constantly developing, and so does the need for considering new aspects in material purchase.

To enable both our suppliers and colleagues to make well-informed decisions about materials, Adapteo has in 2022 developed a material guideline and tool to support the purchasing process. The guide includes criteria covering seven categories that must be considered in sourcing and purchasing: responsible sourcing, hazardous substances, degree of circularity, water and energy efficiency, carbon impact, transport, and waste reduction. An implementation plan for the material guideline and tool will be set in 2023.

"My work at Adapteo is all about sustainability. I search for find products with the best climate performance and ensure we avoid hazardous materials. Making CO₂ calculations for our buildings is very important. In my opinion, that's our tool to constantly improve climate performance and make informed choices. Currently, we are looking at energy calculations for providing Solar Power as a Service for our customers that will be a key component to lowering the energy use in our buildings."



Douglas Källsbo,
Environment specialist Adapteo Sweden.

*Adapteo chooses renewable or recycled materials when possible and minimises our use of virgin, finite and fossil materials. We should always try out new materials with better sustainability performance to continuously improve materials used in new production and building upgrades

Our carbon footprint

Reducing the climate impact from Adapteo's operations and value chain is a key focus of our sustainability work. Our target is to achieve climate-neutral production and fossil-free transport by 2030. To reach this target, we need to understand our carbon footprint and make reduction efforts where we have the biggest impact. In 2022, we took important steps toward understanding our climate impact even better and what will be the key actions needed to achieve our target. One initiative was that we mapped the emissions generated from activities occurring upstream of our value chain, such as the manufacturing of our modules.

To ensure we take the necessary steps over time, we use a roadmap with year-by-year activities, local action plans and tri-annual evaluation and planning. In 2023 we will work to further improve our data and continue to use a research-based approach to reduce our climate impact.

Collaborating throughout our value chain

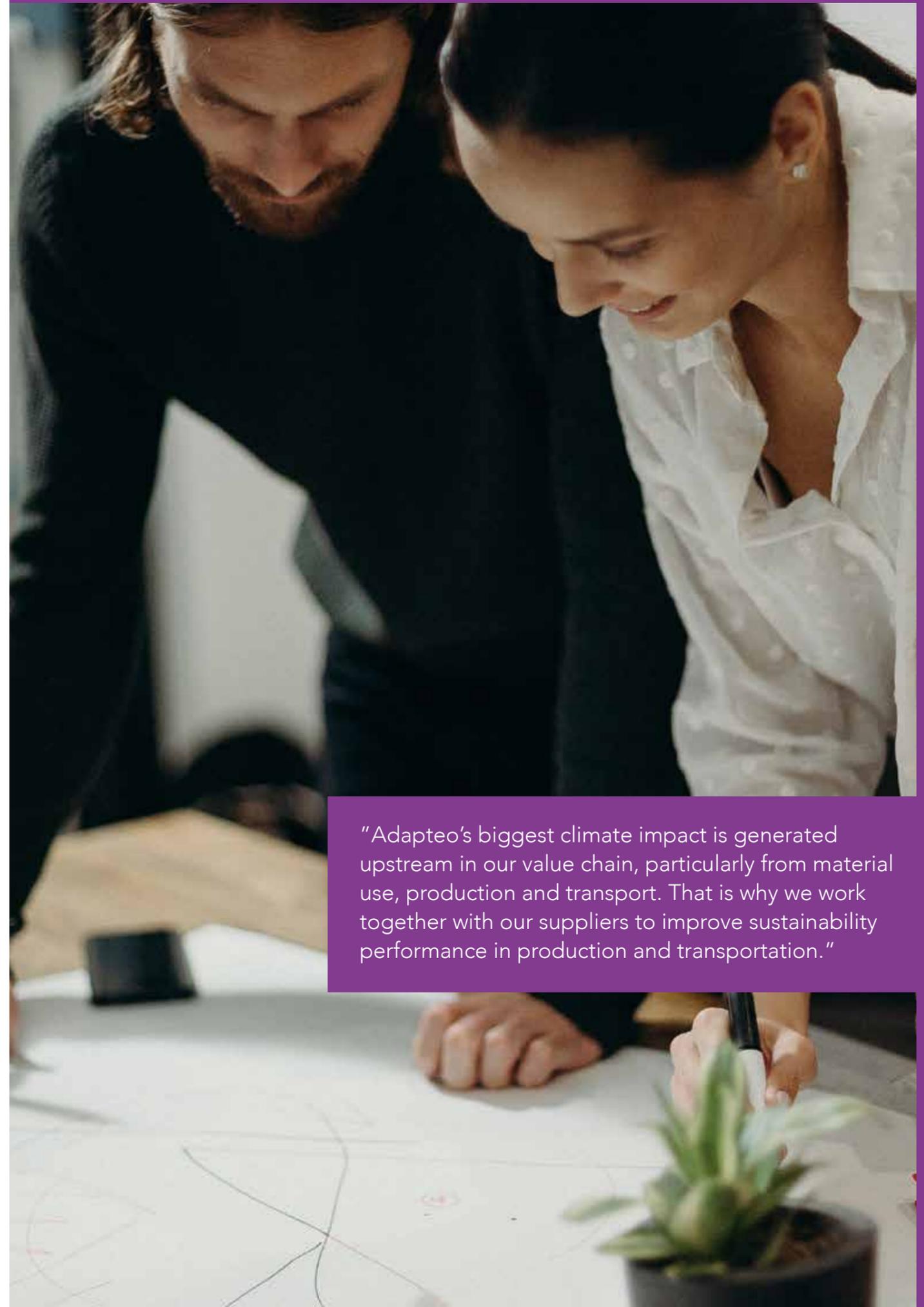
When working to reduce climate impact, we look at all steps of our value chain. From raw material extraction and processing, manufacturing, and assembly of Adapteo's buildings to how we refurbish, recycle and repurpose. Adapteo's biggest climate impact is generated upstream in our value chain, particularly from material use, production and transport. That is why we work together with our suppliers to improve sustainability performance in production and transportation.

In 2022, we initiated an analysis to further map out indirect carbon emissions generated upstream and downstream of our value chain, so-called scope 3 emissions¹⁰. Based on the analysis, a detailed plan for CO₂ reductions will be developed. We also analysed the benefits from using solar panels rather than traditional energy systems and other measures to reduce energy consumption during the use of our buildings. Based on this analysis, new and improved customer offerings have been developed in this field. Read more on page 30.

Greenhouse gas emissions 2022 (metric tons CO₂e)*

SCOPE 1	SCOPE 2	SCOPE 3
1119	435	92602

*Find more information about emissions calculations and historic figures in Sustainability facts and figures page 45.



"Adapteo's biggest climate impact is generated upstream in our value chain, particularly from material use, production and transport. That is why we work together with our suppliers to improve sustainability performance in production and transportation."

⁹ For static reasons, concrete plate continue to be used as the first foundation slab. High-quality Stelcon grounding plates are used for this purpose, which can be reused for several projects due to their stability.

¹⁰ Greenhouse Gas Protocol, <https://ghgprotocol.org/>

100%

SUSTAINABLE MATERIALS BY 2030



CASE STUDY

“Reusable ground plates made from 100 percent recycled plastic is a good option for long-lasting material use.”

- Sascha Endlich, Head of Operations, Adapteo Germany

The mission

Adapteo aims to use 100 percent sustainable materials by 2030. To achieve this target, we need to change some of our materials to more sustainable ones, based on research and analysis. For some module series, Adapteo uses ground plates as a temporary platform for our buildings. These were previously made of concrete and were damaged after one single use. The search for a more durable material therefore began.

The solution

In Germany, Adapteo has changed material for the foundation of the buildings to ensure better environmental performance as well as functionality. From 2022, Adapteo Germany is using Hanit plates, which are made of recycled plastic, for the foundations of our flexible buildings. The plates are durable and can be used again and again.

The result

The new ground plates reduce waste and save resources. Both when being manufactured and during their life time. Every time a building is moved, the plates are moved as well to be used in a new location, contributing to more sustainable material flows in society.

CASE STUDY

“We work together with our customers to accommodate their sustainability demands.”

- Morten Tofte, Sales Representative, Stord Innkvartering.

The mission

Adapteo’s affiliate Stord Innkvartering was contracted to set up a camp, with four accommodation rigs, one canteen and one fitness room, in Lyngdal for staff working on a major road project. The customer Implenia demanded that all project transportation must use fossil-free fuels.

The solution

In partnership with our transport supplier, Stord Innkvartering ensured that modules were transported to the site using biobased fuels (HVO).

The result

By switching to biobased diesel during the transport of modules to the project, we estimate that up to 90 percent of carbon emissions was saved compared to using regular diesel. The project was implemented with high quality and according to time plan.



90%
CO₂ saved

Strategic pillar 2

Innovation for sustainability

A sustainable future demands innovation and creativity. Finding new ways of addressing global challenges will be necessary to meet people's needs within planetary boundaries. We innovate for sustainability through our value chain, designing sustainable solutions and circular flows.

Targets:

→ We will expand our circular flows continuously to 2030.



→ We will enable our users to halve carbon emissions from our solutions in use by 2030.



Researching circular solutions

Adapteo's new colleague Egle Vogt works as a Product Manager. In parallel to working at



Egle Vogt, Product Manager Adapteo.

Adapteo, Egle has recently studied Industrial Engineering and Management, and after defending her thesis, *Implementation of IoT concept for life cycle assessment of modular wooden houses: a way to achieve a circular economy*; she now holds the degree Master of Science in Engineering.

Circular business model

A circular business model considers the entire product life cycle; how to make products last longer, and how to make use of materials as many times as possible. The goal is to maintain material value, eliminate waste, improve quality and, at the same time, be profitable. The traditional linear flow of materials from natural resources and finite assets must end, and supply chain cut ends must be tied together and transformed into one circular flow. That way economic benefits and profitability can be achieved without depleting the earth's resources.

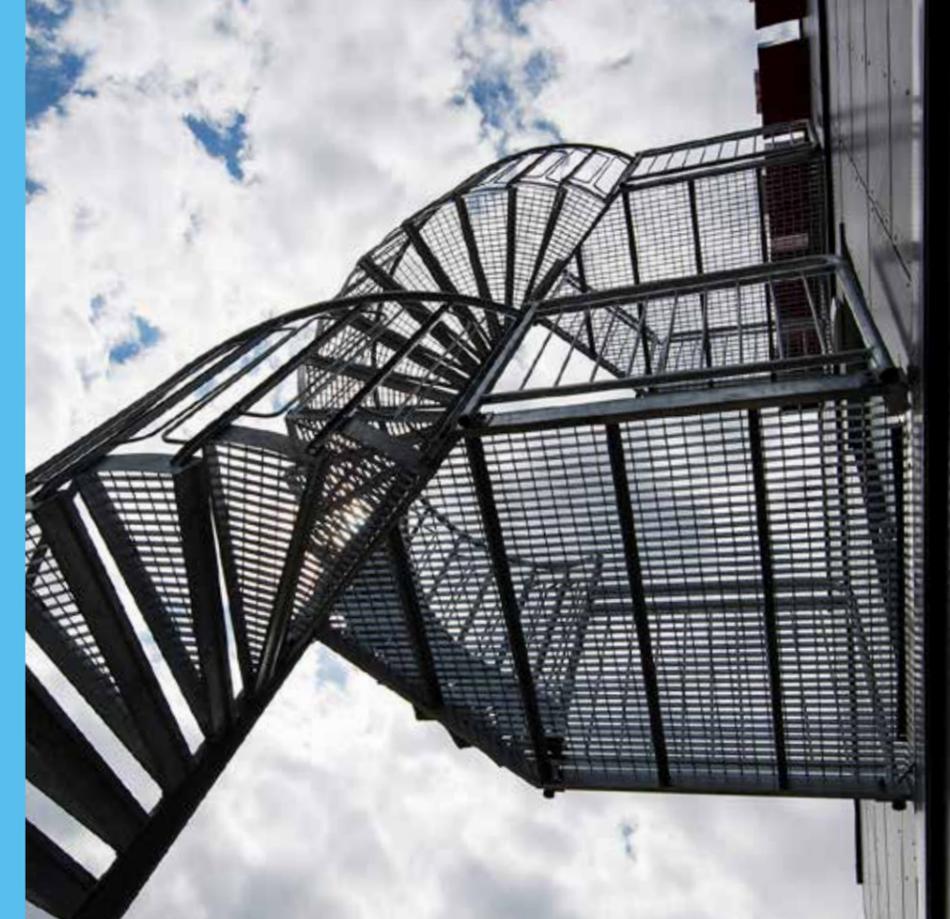
Reducing waste flows is critical to becoming more circular. Adapteo's industrial building technique limits the amount of waste generated in production. At Adapteo, we aim not to generate "waste", we see it as a valuable resource that can be used in circular flows.

"Adapteo's primary mission is to develop an adaptable, circular, digitalised, scalable and environmentally friendly offer to the market. It's fantastic to work for a company that is acting and not just talking about it. We are in a very good place and have all possibilities to be the first company in the construction and real estate industry with a fully circular business model. We are working to improve in several fields. For example, we strive to make our products last for as long as possible, by design and by good service, enabling many re-uses of the modules for different purposes. Becoming circular can make us more efficient – both in cost and material savings.

There are so many possibilities and benefits to our offer. This is the future."

A second life for used materials

If products are no longer needed in Adapteo's operations, we make an effort to enable them to get a second life elsewhere. For example, in Sweden we sell used products and materials via an auction firm. In 2022, we sold a total of 229 products, to the value of 103 000 EUR. By selling used products for reuse by others, resources and carbon-emissions are saved.



CASE STUDY

"Using lifts again and again in different projects means less waste and smarter resource use."

- Anne-Lie Lindqvist, Sustainability Manager, Cibes.

The mission

Buildings with two or more floors need platform lifts to ensure accessibility for all. Lifts include metal components and electronics that generally have a high climate impact from production. Adapteo searched for a solution where we could use lifts with a lower carbon footprint than traditional lifts.

The solution

Together with our supplier in Sweden, Cibes, we have developed a system where the same lift can be moved between sites and be re-used. The climate impact from the production of the platform lifts is also relatively low, with only a third of carbon emissions compared to standard values for lifts.¹² In 2022, we also initiated dialogue with Cibes to look at common sustainability ambitions and deepened cooperation.

The result

Using platform lifts with a third of the climate impact compared to standard lifts and reusing them repeatedly, means that the climate impact from Adapteo's lifts is significantly lower. This is part of Adapteo's strive to reduce climate impact and reuse materials in all aspects of our operations.

¹² EPD from Cibes compared to generic values.

**30 KG WASTE
SAVED EVERY TIME
WE REUSE MODULE
COVERS.**



CASE STUDY

“A city’s needs change over time. Adaptable buildings help us optimise our building stock.”

- Hans Birli, HY/ARCHITEKTEN.

The mission

The daycare centre in the city of Offenbach, taking care of over 70 children, needed extensive renovation. There was also a need to find a smarter and more energy-efficient solution adapted to local and seasonal weather conditions. Adapteo was approached to find a solution.

The solution

Adapteo could quickly deliver and build over 600m² of space in a very short period, meeting the urgent need for a replacement daycare centre. In the next phase, Adapteo focused on implementing a digital control system, making the heating easy to adjust to seasons, weekends, and holidays.

The result

In this case, adaptability was crucial. During the rental period, the need changed to also handle a larger group of high-school students. Since our buildings are adaptable, it was easy to readjust, regarding both quality and quantity. Our circular business model also helped to reduce costs, as there was no need for groundwork, and electricity and water supply could easily be connected and lowered due to the digital control system.

CASE STUDY

“This is how we reuse materials to save resources and carbon emissions.”

- Anders Hermansson, Sourcing Manager, Adapteo Group.

The mission

Modules risk damages due to weather wear during transport and storage outdoors and need protection with plastic covers during these phases. The most common way to protect modules during transport is to use single-use plastic that is disposed of after each use, using up resources and generating waste. Adapteo wanted to reduce plastic waste and save resources and began to search for alternatives.

The solution

Instead of single-use plastic, Adapteo found companies selling reusable covers that fit our modules. Reusable covers are now used in Norway, Finland, Sweden and Germany, and we will continue to search for similar solutions for all our markets and products. The covers are sent back to our hubs after each use, to be used again, during new module transports.

The result

Every time Adapteo uses a reusable cover instead of a single-use plastic cover, 12 kg of plastic and 30 kg of waste, such as nails and wooden structures, is saved.

**600 M² WITH DIGITAL
CONTROL SYSTEMS
FOR OPTIMISED
HEATING.**



Integrating sustainability in our design and product development

Including sustainability in the design of new products is a key factor in ensuring our buildings are long-lasting, made from sustainable materials and meet requirements and customer needs. When developing our product series, these perspectives have been vital to include.

Adapteo conducted a deep analysis, including a lifecycle assessment of how to meet new regulatory demands in Finland and consequently, optimise materials to meet high standards, and have low climate impact, without rampant costs. The lifecycle assessment calculated the carbon emissions and recyclability of each material used. The results show that the highest emissions are caused by the energy consumed when the module is in use by our customer, followed by the materials used to manufacture our modules, and the transportation and construction work at new sites. Besides beneficial sustainability aspects, the new product is an excellent option for customers demanding buildings with good sustainability performance for longer rental periods.

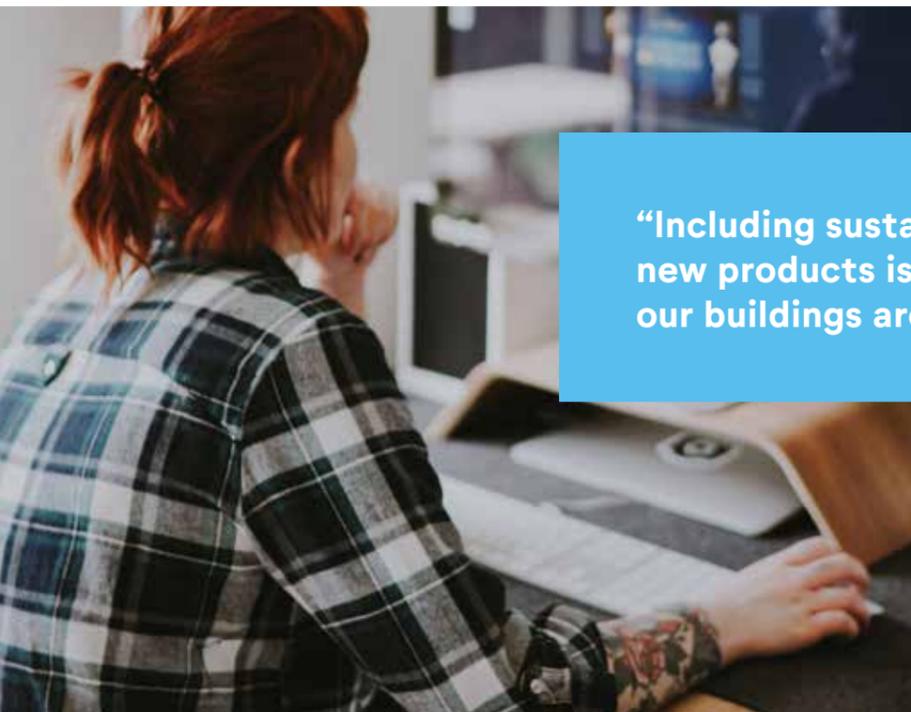
Developing our customer offerings

In 2022, Adapteo refined existing customer offerings and developed new ones, including products and services that strengthen the sustainability performance of our buildings. With energy-efficient solutions, we enable our customers to reduce their climate impact during use of our buildings. The following is offered to customers renting our buildings:

- **Solar Power as a Service** to produce renewable energy for use in the building.
- **Smart technology**, such as monitoring sensors, can be used to plan and reduce energy consumption.
- **Landscaping equipment** such as seating and bicycle arrangements, plants, and playground material. The landscaping can contribute both to environmental aspects such as biodiversity, as well as a welcoming and secure environment for our tenants.
- **Rental of educational equipment**, kitchens, furniture and safety and security products.

75 percent of Adapteo's customers are very satisfied with Adapteo's offer.¹⁰

¹⁰ 2022 customer survey, 75 percent answer seven or higher on a scale from one to ten.



“Including sustainability in the design of new products is a key factor in ensuring our buildings are long-lasting.”



1200
SOLAR PANELS ON
500 MODULE ROOFS.

CASE STUDY

“The biggest solar power low energy camp in Denmark will set a new bar for sustainable, modular buildings.”

- Jens Schmidt, senior project manager, Adapteo Denmark.

The mission

The 18 km long Fehmarn Belt tunnel between Denmark and Germany is to be finalised by 2029. Until then, some 1200 tunnel workers will need suitable and sustainable accommodation close to the work site.

The solution

To provide energy to the 500-module camp built by Adapteo, 1200 solar panels will deliver up to 548 000 kWh per year. This will vastly reduce the project's climate impact, planned and approved in 2022, with the first 250 modules being delivered in April 2023, followed by another 250 modules in August.¹¹

The result

The modular buildings provide a sustainable housing solution until the tunnel is finalised. Once the buildings and the solar panels are no longer needed, they will be moved and reused in other locations. The solar panels combined with energy-efficient heat pumps are estimated to reduce the need for electricity from the grid by 50 percent, effectively classifying the buildings as low-energy buildings.¹²

¹¹ Adapteo has already delivered 1344 rooms in 2021, the 500 modules are an expansion of the existing project.

¹² 50 percent reduction is an estimated average over time. The electricity produced from solar panels vary with weather. The solar panels will at some times produce excess electricity that will be sold back to the grid.

Strategic pillar 3 Inclusive societies

With demographic changes and changes in moving patterns, demands for adaptable and inclusive solutions are growing. We provide space that fit people's changing needs by delivering adaptable solutions for an inclusive society. Naturally, we also value inclusion and diversity highly in our own workplace.

Targets:

- We will be an active partner in shaping sustainable societies.
- We aim for a diverse workforce and leadership, with equal age and gender balance and equal rights and opportunities for all.



Creating value in society

Adapteo's purpose is to create value in society. Many of our users are public institutions such as schools and healthcare givers. We provide flexible, smart buildings that cater to their needs, upholding the quality and safety requirements of a highly regulated industry.

In 2022, we continued to deliver new schools, daycare centers, hospitals, eldercare homes, offices and accommodation that together with our existing rented projects offer 1.4 million square meters of space, making rooms for society to thrive.

Our social sustainability impact 2022 in numbers:

Enabling over 6 million educational hours in one year.¹³

Square meters by use:

531k	160k	34k
<u>school space</u>	<u>daycare space</u>	<u>hospital space</u>

Total ongoing projects 2022:

775	377	71
<u>schools</u>	<u>daycares</u>	<u>hospitals</u>

New projects in 2022:

131	54	11
<u>schools</u>	<u>daycares</u>	<u>hospitals</u>

¹³ Classroom Hours: Days operational
Estimated 5 hours of classroom use per day (calculated separately for each project with different number of days operational)



"We provide space that fit people's changing needs by delivering adaptable solutions for an inclusive society."



CASE STUDY

“Significantly better working environment than before. The staff is very satisfied.”

- Susanne Andreasson, unit manager at the nursing home

The mission

Both the municipality's review and the rescue service's inspection showed that the local nursing home had such shortcomings that it needed to be closed down. Building a new and permanent residence would involve a long decision-making and construction process, forcing the elderly to new places of residence.

The solution

Adapteo's adaptable buildings became the perfect solution. The employees were involved and came up with their views on how the buildings could be planned to create the best possible conditions for both the residents and the staff. Already after six months, the new nursing home was ready to receive the residents and staff.

The result

The result were buildings that are optimally adapted to the business, with new washing areas and strong rails in the roof to handle the heavy lifting and thereby avoid troublesome and health-threatening bedsores. The staff felt they had much better conditions to create a suitable living environment for the elderly.

CASE STUDY

“Nekala Library is the living room of the people.”

- Pirkko Lindberg, Director of the College Unit

The mission

The Nekala library faced challenges due to indoor air problems and had to be closed. The search for a new solution was initiated, and Adapteo was selected as a partner to create the new library. Adapteo saw two main challenges to solve: create a welcoming space where people want to hang out, and at the same time solve the air problems.

The solution

Together with an architect, we explored how the building could be made into a cosy library – like a living room. Local architects were engaged to create an inclusive indoor environment that resonates with the residents. We created a self-service library open for everyone at any time. There is no full-time staff, and visitors enter with a personal code.

The result

The new library, 110 sqm in size, has been welcomed as an extra living room in the area and an important part of the resident's everyday life. It has become their very own multi-purpose space: school groups visit the library, school children come to the library after school to do their homework, and people go there and read magazines daily. Thanks to Adapteo's adaptable building, the library became an important educational and cultural part of the local community.



Following the critical development in Ukraine, Adapteo donated 75 000 EUR to UNICEF, and stipulated that employees, during two working days, can engage in voluntary work in support of Ukraine, with full payment from Adapteo.

Diversity and inclusion

At Adapteo, we recognise the importance of creating a welcoming and equitable work environment as a key to our success and in retaining top talent. We are dedicated to being an open, inclusive, and equal workplace, and we strive to create an atmosphere where our employees feel motivated, inspired, and proud to work. We are working actively to attract and retain more women, and in many of our Business Units, we are using recruitment tests and assessments designed to reduce unconscious bias supporting a non-discriminatory recruitment process. However, due to the male domination in the industry, we also see a male-dominated organisation across our geographies.

To retain talent within our company, we have invested in leadership development, communication, and career development opportunities.

Building a world-class team

Adapteo aims to be a workplace that enables all employees to perform their best, and all our employees have clear mandates, roles and responsibilities. Our key values, Proactive, Collaborative and Committed, are our northern star, guiding us in everything we do.

In 2022, Adapteo started the implementation of a new group-common Human Capital Management system "Adapteo Core". It will provide a framework across the group for processes and workflows, fostering alignment, increased quality and transparency across the group as well as strengthening our data

93% of our employees received performance reviews.

management related to employee data. At the end of 2022, we began implementing the system in all Nordic business units, Lithuania and Germany. During 2023, the work continues to implement additional functionality as well as implement the tool for our colleagues in the Benelux region.

Measuring our employee engagement level

Adapteo conducts annual and anonymous employee engagement surveys to measure engagement levels, and a half-yearly survey on the most important aspects, including discrimination. Any reported cases of discrimination are monitored and evaluated, with systematic follow-up processes in place to employ appropriate measures when necessary. Relevant managers are responsible for building an action plan based on the findings of the survey.

Quiz games "This is Adapteo" launched

In 2022, "This is Adapteo" was launched, enabling discussions and dialogues about Adapteo's values and policies, bringing up soft values, topics, dilemmas, facts, and examples from Adapteo's business units. The game will be shared with all business units in 2023, and aims to increase employee dialogue around our internal culture.

"I think it is important for our employees that Adapteo creates value in society. With our sustainability strategy, we have a great basis for employee engagement. Healthy employees are a priority that we work with continuously."

Camilla Hensäter is the Managing Director of Adapteo Sweden.

Employee engagement index, measuring motivation, joy and perceived clarity at work:

82/100¹⁴

Perceived respect, atmosphere, and equal opportunities at the workplace:

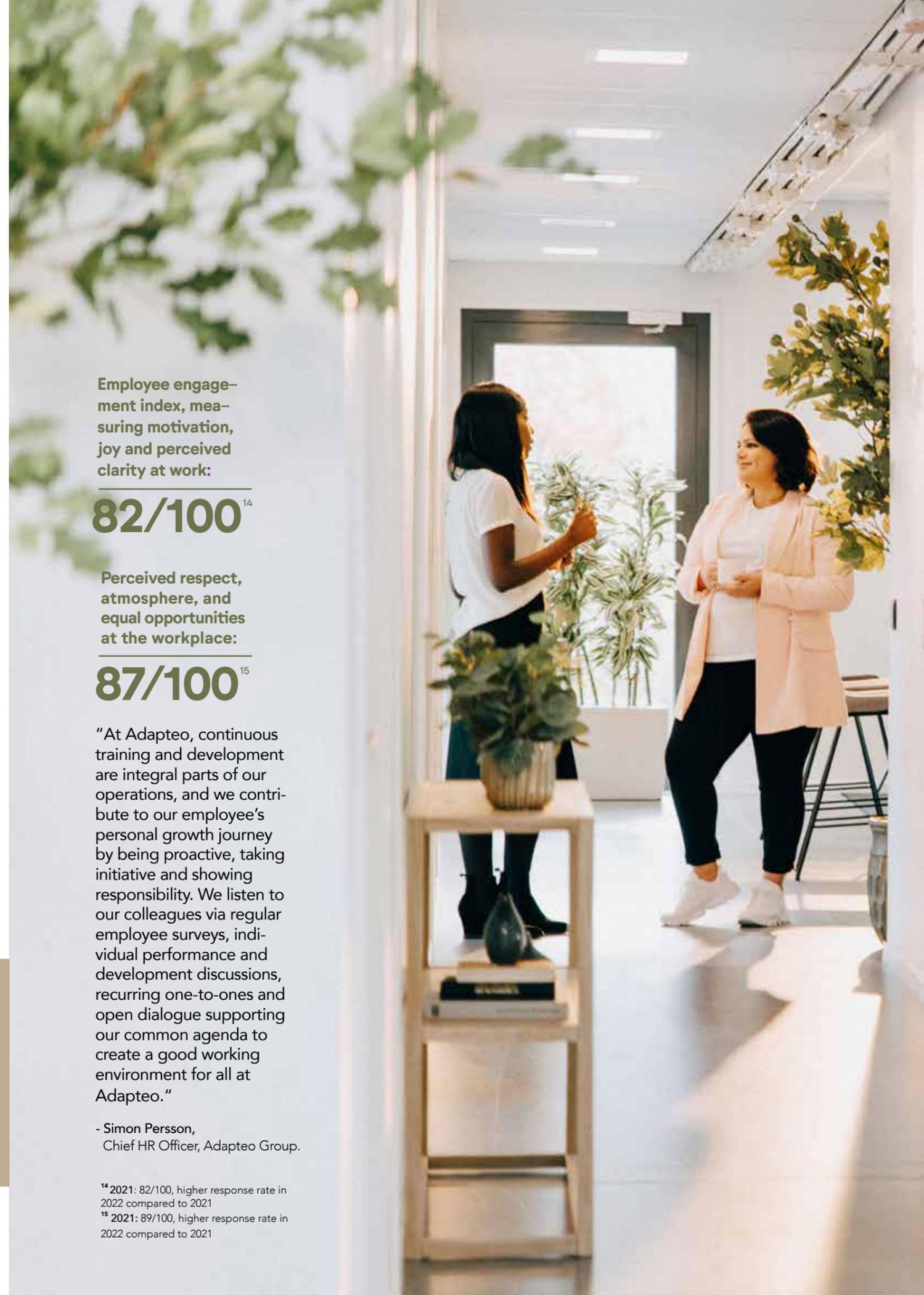
87/100¹⁵

"At Adapteo, continuous training and development are integral parts of our operations, and we contribute to our employee's personal growth journey by being proactive, taking initiative and showing responsibility. We listen to our colleagues via regular employee surveys, individual performance and development discussions, recurring one-to-ones and open dialogue supporting our common agenda to create a good working environment for all at Adapteo."

- Simon Persson,
Chief HR Officer, Adapteo Group.

¹⁴ 2021: 82/100, higher response rate in 2022 compared to 2021

¹⁵ 2021: 89/100, higher response rate in 2022 compared to 2021



Strategy foundation

As a responsible business, we incorporate the protection of human rights, respect for the environment and anti-corruption in each step of our value chain. We collaborate with our stakeholders to develop a more sustainable construction and real estate industry. Our sustainability ambitions are aligned with selected UN Sustainable Development Goals.

Target:

- All our employees and partners act transparently, ethically and with respect for human rights, labour rights, environment and anti-corruption.



Responsible business practices

2022 has been a year of growing challenges for many companies, and it has become increasingly clear how fragile global supply chains are. With an ongoing war in Europe, subsequent energy shortages and financial instability, the need for stability, risk analysis and risk mitigation are vital. In this time, it is more important than ever to act responsibly, transparently and with well-functioning processes, workflows, and responsibilities to minimise risk and act as an ethical and responsible business.

The Adapteo Code of Conduct and the employee manual regarding anti-fraud are the primary steering documents governing business ethics and anti-corruption. In each of Adapteo's business units, there are employees responsible for implementing group-wide policies and complying with local sustainability regulations. Adapteo is committed to the United Nations Global Compact's 10 principles as well as the 2030 Agenda for Sustainable Development.

Read more about Adapteo's responsible business practices in Sustainability facts and figures.

Stakeholder collaboration

We at Adapteo work with our suppliers to meet sustainability goals and targets, and we believe that the commitment and participation of our suppliers are crucial to our mission of creating climate-smart and adaptable buildings. Therefore, we prioritise transparent, long-term partnerships with our suppliers and collaborate with them to enhance the quality and sustainability of our products and services.

Kodumaja Estonia - supplier evaluation

Adapteo and the Estonian manufacturer Kodumaja AS have recently started collaborating. Kodumaja will deliver modules for schools, daycares and long-term rental buildings. Adapteo conducted a sustainability site visit of Kodumajas manufacturing facility in October 2022, and Kodumaja assisted in the development of Adapteo's updated sustainability evaluations. Kodumaja has been working with sustainability for a long time, and the visit led to only five medium-risk level observations. In 2023, Kodumaja will continue to work on improvements identified in the evaluation.

"Our collaboration with Adapteo is precious. We focus on learning from each other and on opportunities to give and receive feedback and remarks for future improvements."

- Indrek Rehme, Sales Director, Kodumaja

A zero-accident workplace

Adapteo's goal is to become a zero-accident workplace. We work diligently to ensure the safety and well-being of all Adapteo employees, regardless of whether they work in an office or at one of our retrofitting hubs. All work-related injuries are reported and followed up to identify areas that need adjustments. In 2022, zero work-related injuries involving employees and two injuries involving a worker were reported.

Read more about Adapteo's work with sustainable supply chains in Sustainability facts and figures.

"The recent financial challenges for our suppliers and unpredictable supply chain disturbances have been an eye-opener for many in our industry. For us at Adapteo, 2022 has been a year of close collaboration with suppliers to ensure stable deliveries, increased risk awareness, and better planning. We have strengthened our strategic approach to supplier relations and supported our partners through financial challenges."

- Emma Björkman, Group Sourcing.

ISO certifications

Maintaining high quality for all our products across our markets is of great importance. Close dialogue with suppliers, continuous monitoring and evaluations, and striving to exceed regulative and customer needs is our approach. As a part of this, we work with building certifications and quality standards such as CE.

To ensure well-functioning processes and improvements internally, Adapteo uses ISO management standards and certifications for key areas, including Health & Safety, Environment and Quality Management. We aim for all Business Units across the group to be certified according to ISO 9001, 14001 and 45001 or equivalent by 2030.

Work towards group-wide certifications progressed in 2022. An example is Adapteo Denmark being certified according to ISO 9001 och 14001 in 2022, and developing and implementing the new management system "Adapteo way of working" in 2022.

Adapteo holds ISO certifications or equivalent management systems for:

- Quality Management Systems (9001) in all markets except Lithuania.
- Environmental Management Systems (14001) in all markets except Lithuania and the Netherlands.
- Occupational Health and Safety (45001) in Finland, Germany (SCC) and the Netherlands (VCA). The process is initiated in Sweden and Norway.





“We provide flexible, smart buildings where people can live, learn, grow and be cared for.”

Looking to the future

Adapteo’s primary purpose is to create value in society. We do that by providing flexible, smart buildings where people can live, learn, grow and be cared for. In 2023, we will not only continue to develop our offering and cooperation with our customers to make room for society to thrive. We will also push the envelope on our mission to lead the real estate and construction industry into a more sustainable future.

This mission is already well on its way, and last year we took many important steps in the right direction. Setting local action plans for sustainability, sharing knowledge, and joint efforts were key developments towards fulfilling our ambition. By conducting lifecycle assessments and mapping our scope 3 emissions, we also gained a deeper understanding of our business's climate and social impact. In the coming year, we look forward to further analysing and implementing all insights and learnings made.

We also look forward to accelerating transformation and initiatives to strengthen our circular business model and create more circular flows. We will continue to develop cross-functional collaboration within our company and let research and innovation play a crucial part in our product development and customer offerings. This work naturally includes strengthening our efforts with our customers and partners, improving our products' environmental performance and innovating new solutions throughout the value chain.

As new directives and legislation continue to develop within the sustainability field, the industry must adapt and comply. To stay ahead, we will strengthen our internal control, sharpen our processes and continue to let our sustainability strategy guide our efforts in 2023. To meet the new Corporate Sustainability Reporting Directive (CSRD), and the associated European Sustainability Reporting Standards, we will conduct further materiality analysis in time for the legislation to apply.

In 2023, we will also let sustainability take a more prominent place in our organisation, welcoming Lina K Wiles as new Chief Sustainability Officer to be part of the Group Management Team. One of many essential steps in further integrating sustainability into our business and achieving society’s and Adapteo’s ambitions.

Diana Guter, Sustainability Manager, Adapteo Group



“We look forward to accelerating transformation and initiatives to strengthen our circular business model and create more circular flows.”

Sustainability facts and figures

Materiality analysis

Assessing actual and potential impacts

Our materiality analysis has been done through stakeholder dialogues, a risk assessment, and an impact assessment, with a first application of the double materiality perspective.¹ Twelve material topics have been identified and prioritised based on the environmental, social, and economic impact that Adapteo has on them, and how they could impact Adapteo. The prioritisation also considers the expectations and input from Adapteo's key stakeholders. With impact, we refer to the actual and potential, positive and negative impact, that Adapteo could have on the environment, the economy and on people, including their human rights. Impact on Adapteo encompass the actual and potential impact sustainability could have on Adapteo, be it financial, reputational, legal, or operational impact.

Stakeholder dialogues

Adapteo's key stakeholder groups are customers and their tenants, employees and management, investors, and suppliers. Being transparent, listening and communicating with our key stakeholders is an ongoing process that gives us insights to what matters to them and allow us to develop our sustainability efforts. To our customers, it is important that we transparently communicate how we work with sustainability.

Both the management and our employees see sustainability as a differentiator from competitors and expect sustainability to be integrated into our business strategy. We hold regular dialogues with our owners, and we are continuously working with our key suppliers and business partners, supporting them in their own sustainability journeys.

Sustainability risk management

During 2022, Adapteo's risk analysis was updated. Key functions in the organisation gave their input on which risks they saw as critical to the business. All risks were assessed and rated in terms of impact and likelihood by Adapteo's Sustainability Council, led by the General Counsel. The sustainability risks have also been mapped against our material topics, ensuring that they can be managed as part of our sustainability strategy.

Key risks identified include:

- Customer welfare and product safety
- Supply chain management
- Resource consumption
- Employee health and safety and employee engagement
- CO₂ emissions
- Waste and hazardous materials management
- Business ethics and anti-corruption

ADAPTEO'S MATERIAL SUSTAINABILITY TOPICS



¹Note that this materiality analysis and application of the dual materiality perspective was done prior to the publishing of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). In time for the law coming into effect, we will update our materiality analysis to meet the stipulated requirements.

Environmental sustainability

Adapteo's most material environmental topics are climate impact, sustainable product design and materials; resource efficiency and waste; and circularity. The Code of Conduct outlines our approach to environmental issues, and it is supplemented by more detailed Environmental Routines and a roadmap for implementing environmental management systems across the organisation. Environmental sustainability has been governed by the Senior Vice President of Marketing, Communications, and Sustainability during 2022, who is supported by a Sustainability Manager. Responsibility for local environmental issue is headed by Business Units and key function within Adapteo.

Adapteo's primary contributions to climate changes originate from use of materials for our modules, waste generation in manufacturing and assembly, as well as transportation and energy consumption throughout the value chain. When it comes to Product Management we are continuously working to improve our product offering, meet the requirements, and exceed the expectations of our customers. The decisions made when designing and developing our products can help to reduce our emissions and environmental impact, whilst creating inclusive societies.

Energy efficient solutions

The choices we make regarding energy and heating installations, materials, and designs that allow for repairs are key for us to meet our sustainability targets. In 2022, we commissioned an expert consultancy to conduct a life cycle assessment of our A16 module to calculate the carbon emissions and recyclability of each material used. The results show that the highest emissions are caused by the energy consumption when the module is in use, followed by the materials used to manufacture our modules, and the transportation and construction work at new sites. This further strengthens our determination to carefully select materials that go into our modules, as well as working with renewable energy and energy efficiency. A large project we have

worked on for the past years has been to upgrade from the traditional electric heating to a waterborne system, which will allow our customers to use district heating or air/ground to waterborne heating.

Using sustainable material

To move from virgin, fossil, and/or non-recyclable materials to more sustainable materials such as recycled, recyclable, renewable or Eco-labelled materials is a transition that takes time and that is dependent on market availability. We aim to use wood to a large extent, and the wood must be 100 percent FSC or PEFC certified. Adapteo's ambition is to create modules that have a long lifetime, and it is crucial that we can retrofit old modules to meet updated regulations. Requirements on energy, noise or fire safety are the ones most often subject to updates. By planning for this we can keep our modules in use for a longer period of time.

Average proportion and weight of material used in a building unit

Material	
Wood	41%
Steel	11%
Plastic	0,9%
Gypsum	20%
Cement boards	5%
Other	5%
Renewable material	2 929 kg
Non-renewable material	4 270 kg
Average building weight	7 199 kg
Estimation of total materials used for new building units in 2022*	4 823 tons

*Based of the average weight for materials used in C90 modules.

Carbon footprint

Natural gas is used for onsite heating in Finland, Germany and the Netherlands, wood chips were used for heating at one of Adapteo Sweden's sites, and the others purchase district heating or electric heating. Fuels such as diesel, gasoline and biofuels, are used in company cars, trucks and forklifts. During 2022, we conducted a Scope 3 mapping in accordance with the GHG Protocol. With the help of our new system provider for data, we have estimated our Scope 3 emissions using a spend-based method where we do not have accurate activity-based data. Previously we only included Scope 3 data from our business travel, waste, and transportation, but now we have also included data from our purchased goods and services, which accounts for our highest emissions. This has therefore resulted in much higher GHG-emissions compared to previous years. In some of our facilities, we have installed solar panels on the roofs, supplying us with renewable energy.

Energy consumption within the organisation, in MWh

	2022	2021	2020
Fuel	4 745	5 393	3 712
Electricity	2 236	3 414	3 258
Heat and steam	190	546	108
Cooling	28		
Total energy consumption*	7 200	9 354	6 970

*Fuel consumption: 292 MWh comes from woodchips (renewable). The non-renewable fuel consumption includes diesel, natural gas, petrol and LPG.

Greenhouse gas emissions (metric tons CO₂e)

	Scope 1*	Scope 2**	Scope 3***	Total
2022	1 119	435	92 602	94 156
2021	1 050	363	79 894	81 307

*The GHG emissions are calculated based on the GHG Protocol, using emissions factors from DEFRA and other sources such as Exiobase and AIB.

**The Scope 2 data has been calculated using the Location-based method.

***The scope 3 data regarding business travel, waste and transportation has been calculated using activity-based data, and the emissions from Purchased goods and services has been calculated using a spend-based method. The scope 3 figure for 2021 has been updated as a result of extended data collection and calculations.

2022 GHG-intensity: 269 tCO₂e per MEUR Net sales*

(2021 GHG-intensity: 288 tCO₂e per MEUR Net sales)

*Equaling 189,63 tCO₂e per FTE. Extended scope and new calculation model 2022 has resulted in higher GHG-emissions compared to previous years.

"Upgrading from the traditional electric heating to a waterborne system, will allow our customers to use more energy efficient heating."



123 (MWh)
Lithuania



86,2 (MWh)
Stord Innkvartering
(Norway)



1676,3 (MWh)
Germany



1070,9 (MWh)
Sweden



96,9 (MWh)
Finland



700,3 (MWh)
Dutch Cabin Group



880,2 (MWh)
Denmark



223,6 (MWh)
Norway

Waste as a resource

Waste is a valuable resource that can be used in circular flows, and our industrial building technique limits the waste generated. Most of Adapteo's waste is generated at our project sites and during assembly and refurbishing of our modules. Waste directly generated by Adapteo is directed to materials recycling and to incineration with energy recovery. In the upcoming years we will increase our efforts to collect more data on waste generation, including from project sites, by reviewing our agreements with recycling companies to maximise recycling and refurbishing. We have an internal circularity taskforce that works to foster collaboration and knowledge sharing between the business units.

Waste generation (metric tons)	Total
Non-hazardous	1 694
Hazardous	26
Unspecified	793
Total	2 513

Diverted from disposal	Total
Reuse	145
Recycling	1 525
Total	1 670

Directed to disposal	Total
Incineration	561
Other (landfill or storage)	282
Total	843

Social sustainability

At Adapteo, we are dedicated to being an open, inclusive, and equal workplace. The Senior VP of Human Resources, who reports to the President and CEO, leads our work with employee-related issues. This includes the implementation of group-wide policies such as the Adapteo Code of Conduct, HR policy, and whistleblowing policy. Our business units have local ownership and responsibility for compliance with local laws and regulations. No cases of harassment or discrimination has been reported in 2022.

In 2023, Adapteo will, through the activation of our HR-system Adapteo Core, have e-learning capabilities that will be used for policy and values training. This will be rolled out across all markets next year, except for our operations in the Netherlands, that will be included as of 2024. E-learning will be conducted for new hires as well as our existing employees and cover areas such as anti-corruption compliance and information security.

A leadership conference and employee engagement project will be held in 2023 to strengthen our company culture and work towards becoming one Adapteo.

Diversity by age and gender

Employment category	Women	Men	<30 years	30–50 years	>50 years
Board of Directors	25%	75%	0%	75%	25%
Group Management Team	41%	59%	0%	76%	76%
Managers	28%	72%	1%	62%	37%
Local Management Teams	20%	80%	3%	77%	20%
Employees	24%	76%	16%	49%	35%

Number of employees

	Women	Men	Total
Permanent employees	118,3	372,9	459,2
Temporary employees	1,4	3,9	5,3
Full-time employees	90,5	366,5	456,9
Part-time employees	28,2	10,4	38,6
Non-guaranteed hours employees	1	0	1
Total	119,6	376,9	496,5*

*The total number of employees are lower in 2022 than in 2021 due to the closing of Flexator in Sweden. Adapteo had around 200 workers that are not employees but whose work or workplace is controlled by us in the reporting year. It is possible that this number is higher since we do not have full access to staff information outside our organisation.

Total employees by region and employee contract

	Permanent employees	Temporary employees	Full-time employees	Part-time employees	Non-guaranteed hours employees	Total
Sweden	95,2	0,6	94,5	1,3	0	95,8
Denmark	33,9	3,4	36,3	0	0	37,3
Finland	53,7	1,0	53,8	0,9	1	54,8
Germany	120,2	0	116	4,2	0	120,2
Netherlands (Dutch Cabin Group)	165	0	134	31	0	165
Norway	13,2	0	13,2	0	0	13,2
Norway (Stord Inkvartering)	7,5	0	6,7	0,8	0	
Lithuania	2,4	0,28	2,4	0,3	0	2,7
Total	491,2	5,3	456,9	38,6	1	496,5

27 employees were moved from Dutch Cabin Group to Adapteo Germany in 2022.

New employee hires and employee turnover (total number and rates*)

	New employee hires	Employee turnover
Women	23,3 (7%)	19,6 (4%)
Men	93,3 (20%)	57,9 (13%)
<30 years	35,8 (8%)	12,9 (3%)
30–50 years	60,5 (13%)	43,4 (9%)
>50 years	29,4 (6%)	21,3 (5%)
Germany	34,5 (7%)	17,5 (4%)
Netherlands	53 (11%)	40 (9%)
Norway	3,5 (1%)	1,2 (0,1%)
Sweden	13,3 (3%)	9,1 (2%)
Lithuania	1,7 (0,3%)	1,2 (0,1%)
Finland	7,5 (2%)	5,2 (1%)
Denmark	11,7 (2%)	3,4 (1%)

*The rates have been calculated as percentage of the total number of employees

Performance reviews (% by gender and employee category)

	Male	Female	Total
Local management teams	100%	100%	35,1
Managers	100%	100%	32,3
Employees	93%	96%	369,3
Total	93%	93%	436,6

Employee health and safety

In all countries of operation, we follow national legislation on occupational health and safety. Management systems for occupational health and safety has been implemented in Finland, Germany and the Netherlands. Currently a total of 312,96 FTE (67%) are covered, and we plan to include the remaining markets in the years to come. The Adapteo Business Partner Code of Conduct includes requirements for occupational health and safety. Our subcontractors are required to meet these and ensure that adequate training is provided to their workers and employees. This will be followed up by our supplier evaluations in 2023.

Hazard identification and risk assessments are conducted annually and in accordance with the requirements of each relevant jurisdiction. The Business Unit Manager of each legal entity is responsible for collaborating with managers with staff responsibilities to conduct these assessments. The functions involved in the hazard and risk assessments receive adequate training. Employees handling heavy machinery complete adequate training to ensure the

health and safety of the workplace and each employee. If an employee or worker discovers a work-related hazard, they should report it to their closest manager or through Adapteo’s whistle-blower mechanism. We have a zero-tolerance policy towards reprisals and all whistle-blowers are protected by our Code of Conduct and Whistleblowing Policy. All cases reported through the whistle-blowing channel or through other means are reviewed and handled depending on the severity of the incident, including remediation when applicable. In 2023, the two work-related injuries that were reported were both related to milder physical injuries at construction sites. The incidents were reported in internal incident reporting systems and handled according to established protocol. In some of the countries where Adapteo operates, we have health and safety committees where employees and management convene. Adapteo plans to increase employee and worker participation in its occupational health and safety work across the organisation. In 2023, Adapteo plans to appoint a Group Safety Manager to build the safety culture and take greater responsibility for it.

Customer welfare

Adapteo has an impact on our customer welfare, and we must work to ensure the health, safety and satisfaction of our end-users and customers. Ensuring customer welfare includes avoiding or correctly managing hazardous substances so that our buildings are always safe to utilise. The potential negative impact related to Adapteo’s buildings can be read about in our chapter on Supply Chain Management, and the management of our potential negative impact related to customer privacy can be read about in the chapter Information Security and Customer Privacy.

Customer dialogue

Understanding our customers satisfaction level is as important as understanding their needs. We therefore send out annual customers satisfaction surveys, In 2022, we asked customers in all our markets about the quality of Adapteo’s work and how we can improve collaboration and customer interaction. According to a survey 2022, 75 percent of Adapteo’s customers are very satisfied with Adapteo’s offer, answering seven or higher on a scale from one to ten.

Governance

Business ethics and anti-corruption

The Adapteo Code of Conduct, the Anti-Bribery and corruption policy and the supplementing employee manual regarding anti-fraud are the primary steering documents governing business ethics and anti-corruption, supplemented by the whistleblowing system. In 2022, we established a Group Legal and Compliance site on our Intranet, and other material information about sustainability which contains all the policies at both group and local levels. All our new employees receive a link to the policy package and are required to confirm that they have read it. We created an e-learning video for sustainability education which is included in the onboarding process for all new employees.

In 2022, we established a compliance function led by our General Counsel. This is to further enhance our group-wide anti-corruption work and business ethics, and to continue the comprehensive compliance uplift that we have been undertaking in partnership with an external law firm. As part of the uplift project, five risk areas were identified that have been further prioritised during the year: Anti-Money Laundering (AML), Sanctions, Antitrust (Competition), GDPR and Anti-Bribery and corruption (ABC).

In 2022, we had no incidents of corruption, legal actions related to anti-competitive behavior, or non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products and services.

Responsible business practices

The Board of Directors is responsible for adopting and overseeing the implementation of group-wide policies, such as the Code of Conduct and the Sustainability policy. The Board of Director also reviews and approves the sustainability report, and is informed about other sustainability matters such as the sustainability strategy and materiality analysis, which contributes to an advancement of their collective sustainability knowledge. The Adapteo Group Management Team is responsible for overall sustainability work and deciding on strategy, targets, group-

wide activities, and follow-up. This work was led by the Senior Vice President of Marketing, Communications, and Sustainability in 2022, with support from a Sustainability Manager. The Senior Vice President of Marketing, Communications, and Sustainability reports to the Board of Directors and Global management Team as important matters arise. A Sustainability Council, made up of key functions from across our organisation, prepares and monitors planned sustainability activities, which are implemented by the business units and group functions.

In each of our business units, there are employees responsible for implementing group-wide policies and complying with local sustainability regulations. All Business Unit Managers have received anti-corruption and compliance training and are responsible for implementing the Adapteo Code of Conduct and employee manual regarding anti-fraud in their local operations.

In 2023, we will look into how we can continue to disperse knowledge and strengthen internal capacity to uphold business ethics throughout our organisation, for example through the new e-learning described in the social sustainability chapter.

Our sustainability governance structure

Corporate governance

Adapteo’s Board consist of 8 members (non-executive). Three of the Board members are independent and the rest of them were appointed by our owners Goldman Sachs Asset Management and Interogo Holding. Two board members are women and six are men, and the ages vary between 36 and 60 years.

Board nomination process

Our majority owners, Goldman Sachs Asset Management, are responsible for appointing new board members and defining the selection criteria. The Board and Group Management Team also play an active role in deciding the criteria used to select new Board members, including the views of stakeholders, diversity,

independence, and relevant competences, such as sustainability. Adapteo takes conflicts-of-interest seriously, and should there arise any risks related to that, these would be reported and handled by the CEO, the General Counsel, or other relevant persons in the group management. To ensure efficiency and quality of the work that the Board performs, the Board evaluates itself annually, including on issues related to sustainability.

Responsible remuneration practices

To ensure that Adapteo provides responsible and fair remuneration, the remuneration for our Board of Directors and Group Management Team is determined by our Remuneration Policy and the Executive Development and Remuneration Committee. To accommodate for ownership and organisational changes at Adapteo, the Remuneration Policy and the Charter of the Executive Remuneration and Development Committee is being adapted to better reflect the organisation today. Policy and the Charter is being revised and prepared for approval by the Board of Directors in 2023.

Supply chain management

Adapteo works together with our suppliers to meet sustainability goals and targets set out by nations and our organisation. We prioritise transparent, long-term partnerships with our suppliers and collaborate with them to enhance the quality and sustainability of our products and services. During 2022, we have updated our risk management process for supply chain. Supplier evaluations including both environmental as well as human and labour rights criteria have been carried out by our business units in Sweden, Finland and Germany. In addition to questions about quality and processes, there is a specific focus on the Occupational Health and Safety of the workers, considering there are known risks in the construction section in general. In 2022, we presented a two-fold supplier screening process to cover the rest of our markets: a supplier assessment used for new suppliers, and a supplier evaluation used for existing suppliers (similar to the supplier evaluation initially used by Sweden). In addition, a supplier risk management process was defined in 2022, with roll-out planned for

2023. This includes a risk assessment mapping and indicates which suppliers that need further monitoring of ESG performance. The likelihood of supply chain risks in Europe is considered higher than before.

In total, 16% of Adapteo's new suppliers were screened for environmental criteria, and 17 percent were screened for social criteria.

During the year, the Group Sustainability Team at Adapteo conducted two site visits where the suppliers' adherence to Adapteo's Business Code of Conduct was assessed. During these visits, some minor issues of non-compliance were identified and are being addressed by the suppliers in accordance with to Adapteo's Corrective Action Plan process. In addition to the site visits, Adapteo continuously carry out dialogues with our suppliers, where we convey and explain our expectations regarding environmental management as well as the respect of human and labour rights.

Information security and privacy

The overarching responsibility for IT security lies with our Chief Information Officer (CIO), but the daily work is primarily carried out by our head of security, as well as the Group Legal and Compliance department who is responsible for compliance with the General Data Protection Regulation (GDPR). All information that Adapteo handles is categorised in three categories: information that only some Adapteo employees have access to but no external stakeholders, and, information that is available to all, including external parties.

Adapteo has a policy package related to information security. And employees are regularly trained in IT-security through micro e-learnings. Any confirmed or suspected cases of losses of personal data can be reported through an incident reporting system. During 2022, Adapteo changed IT-suppliers, moving to Advania who is ISO 27000 certified. In the coming year, Adapteo will conduct penetration testing to ensure that the security structures and processes are adequate. During 2022, Adapteo had zero breaches of customer privacy and zero losses of personal data.

About this report

This is the annual sustainability report of Adapteo Group Oy (FI31736424) for the financial year of 2022 (1 January – 31 December 2022). This report has been prepared in accordance with the GRI Standards 2021. This is part of our Communication on Progress (CoP) to the UNGC.

Environmental data has been reported through the data system provider Normative, and includes data from all countries of operation. GHG emissions are based on data provided by invoices and activity data from suppliers, and are calculated according to the Greenhouse Gas Protocol. The figures include emissions from Scope 1 (mobile and stationary combustion), Scope 2 (electricity, heating & cooling), and Scope 3 which include

categories such as Purchase Goods & Services, Waste, Fuel and Energy related activities, Business Travel and Upstream Transportation & Distribution.

All emission calculations are based on transactions and activities - e.g. fuel, transport, business travel, materials, paired with emissions data from Normative database; following the GHG Protocol Standard. The Normative methodology utilises sources such as DEFRA, Exiobase and AIB to calculate and validate the emission data for Adapteo.

HR figures are given as FTE (Full-time Equivalence) and the data has been extracted from central and local HR systems at the end of the reporting year.

GRI content index

Statement of use. Adapteo has reported in accordance with the GRI Standards for the period 2022-01-01 to 2022-12-31. GRI 1 used. GRI 1: Foundation 2021. Applicable GRI Sector Standard(s). There are no released applicable sector standards for Adapteo.

GRI Standards/Disclosure	Location	Omission	Additional comments
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021			
2-1 Organisational details	49, 51		
2-2 Entities included in the organisation's sustainability reporting			Parent company: Adapteo Group Oy, Adapteo Plc, Adapteo Finland Oy, Adapteo AB, Adapteo Holding AB, Adapteo Services AB, Temporent AB, Adapteo AS, Temporent AS, Stord Innkvartering AS, Modulpartner AS, Spesial Prosjekter AS, Office Partner Stord AS, Modulpartner Stord AS, Ørin Overnatting AS, Adapteo A/S, Temporent A/S, Adapteo GmbH, E-Rent Raumsysteme GmbH, Van Hamburg Verhuur België N.V., Dutch Cabin Group B.V., Dutch Cabin Group Holding B.V. Primakabin B.V., De Cabin Concurrent B.V., Smart-Cabins B.V., Directbouw B.V., Directbouw Productie B.V., Van Hamburg Holding B.V., Van Hamburg Verhuur Materieel B.V., Wagenbouw Holding B.V., Wagenbouw Bouwsystemen Verhuur B.V., Wagenbouw Bouwsystemen B.V., Wagenbouw Holding B.V., Adapteo UAB Tumida* *HR and environmental data from Adapteo UAB is not included in the sustainability report since it is our new operations in Lithuania
2-3 Reporting period, frequency and contact point	51		The sustainability reporting is annual. Contact point for questions about the report: Group Sustainability sustainability@adapteo.com
2-4 Restatements of information	51		No restatements of information
2-5 External assurance	51		This report has not been externally assured
2-6 Activities, value chain and other business relationships	6-9, 16, 50		During 2021 Adapteo closed Flexator AB, Flexator Oy, Flexator Leasing AB, which means that the 2022 report has a different scope than the 2021 report.
2-7 Employees	47, 51		

GRI Standards/Disclosure	Location	Omission	Additional comments
2-8 Workers who are not employees	47		
2-9 Governance structure and composition	49-50	Omission: Adapteo are not reporting on all information concerning the governance structure and composition. For example regarding the composition of the Board of Directors, we are not reporting on under-represented social groups due to legal restrictions, and other information is seen as irrelevant since we are wholly owned by Goldman Sachs and are not able to appoint all of our board members.	
2-10 Nomination and selection of the highest governance body	49		
2-11 Chair of the highest governance body	51		The chair of Adapteo's Board of Directors is not a senior executive within the company.
2-12 Role of the highest governance body in overseeing the management of impacts	49		
2-13 Delegation of responsibility for managing impacts	49		
2-14 Role of the highest governance body in sustainability reporting	49		
2-15 Conflicts of interest	49		
2-16 Communication of critical concerns	49		Critical concerns are also communicated to the Board of Directors when relevant, no critical concerns were reported in the reporting year.
2-17 Collective knowledge of the highest governance body	49		
2-18 Evaluation of the performance of the highest governance body	50		
2-19 Remuneration policies	50	Omission: Since Adapteo is in the processes of adopting the remuneration policy, the details cannot shared on these at this stage. As the Remuneration is approved by the Board of Directors in 2023, the policy can be shared in the 2023 report.	
2-20 Process to determine remuneration	50	Omission: Since Adapteo is in the processes of adopting the remuneration policy, the details cannot shared on these at this stage. As the Remuneration is approved by the Board of Directors in 2023, the policy can be shared in the 2023 report.	
2-21 Annual total compensation ratio	51	Omission: Since Adapteo has decentralised Human Resources and salary functions, it has not been possible to calculate this ratio for 2022. We aim to improve this oversight in the coming year, and therefore be able to report this in the 2023 report.	
2-22 Statement on sustainable development strategy	4-5		
2-23 Policy commitments	44, 47, 49		
2-24 Embedding policy commitments	44, 47, 49		
2-25 Processes to remediate negative impacts	48		
2-26 Mechanisms for seeking advice and raising concerns	48-49		
2-27 Compliance with laws and regulations	49		
2-28 Membership associations			Member of DGNB e.V. (Deutsche Gesellschaft für Nachhaltiges Bauen), regional Rental Associations, The Wood Foundation (Stiftelsen Träcentrum), CC Build, Altinget Bostadspolitiska nätverk
2-29 Approach to stakeholder engagement	43		
2-30 Collective bargaining agreements			7 of our 11 business units have collective bargaining agreements, which is 68 percent of our employees.

GRI Standards/Disclosure	Location	Omission	Additional comments
MATERIAL TOPICS			
RI 3: Material Topics 2021			
3-1 Process to determine material topics		43	
3-2 List of material topics		43	
Financial result			
GRI 3: Material Topics 2021			
3-3 Management of material topics		6, 38	
Adapteo specific			
Net sales		8	
Business ethics and anti-corruption			
GRI 3: Material Topics 2021			
3-3 Management of material topics		19, 38, 49	
GRI 205: Anti-corruption 2016			
205-3 Confirmed incidents of corruption and actions taken		49	
GRI 206: Anti-competitive Behavior 2016			
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		49	
Sustainable product design and materials			
GRI 3: Material Topics 2021			
3-3 Management of material topics		21, 44	
GRI 301: Materials 2016			
301-1 Materials used by weight or volume		44	
Climate impact			
GRI 3: Material Topics 2021			
3-3 Management of material topics		22, 44-46	
GRI 302: Energy 2016			
302-1 Energy consumption within the organisation		45	
GRI 305: Emissions 2016			
305-1 Direct (Scope 1) GHG emissions		45	
305-2 Energy indirect (Scope 2) GHG emissions		45	
305-3 Other indirect (Scope 3) GHG emissions		45	
305-4 GHG emissions intensity		45	
Resource efficiency and waste			
GRI 3: Material Topics 2021			
3-3 Management of material topics		26, 27, 44	
GRI 306: Waste 2020			
306-1 Waste generation and significant waste-related impacts		26, 27, 44	
306-2 Management of significant waste-related impacts		44	
306-3 Waste generated		46	
306-4 Waste diverted from disposal		46	Omission: We currently do not have information about onsite and offsite handling. This will be reviewed in 2023.
306-5 Waste directed to disposal		46	Omission: We currently do not have information about onsite and offsite handling. This will be reviewed in 2023.
Circularity			
GRI 3: Material Topics 2021			
3-3 Management of material topics		21, 26, 27, 44	
GRI 301: Materials 2016			
301-1 Materials used by weight or volume		44	

GRI Standards/Disclosure	Location	Omission	Additional comments
GRI 306: Waste 2020			
306-1 Waste generation and significant waste-related impacts	26, 27, 44		
306-2 Management of significant waste-related impacts	44		
306-3 Waste generated	46		
306-4 Waste diverted from disposal	46	Omission: We currently do not have information about onsite and offsite handling. This will be reviewed in 2023.	
306-5 Waste directed to disposal	46	Omission: We currently do not have information about onsite and offsite handling. This will be reviewed in 2023.	
Supply chain management			
GRI 3: Material Topics 2021			
3-3 Management of material topics	50		
GRI 308: Supplier Environmental Assessment 2016			
308-1 New suppliers that were screened using environmental criteria	50		
GRI 414: Supplier Social Assessment 2016			
414-1 New suppliers that were screened using social criteria	50		
Human capital			
GRI 3: Material Topics 2021			
3-3 Management of material topics	36, 47–48		
GRI 401: Employment 2016			
401-1 New employee hires and employee turnover	48		The rates of employee hires and employee turnover has been calculated as the percentage of the total number of employees, which is a difference from the previous year when it was calculated as the total number per employee category.
GRI 404: Training and Education 2016			
404-3 Percentage of employees receiving regular performance and career development reviews	48		
Employee health and safety			
GRI 3: Material Topics 2021			
3-3 Management of material topics	48		
GRI 403: Occupational Health and Safety 2018			
403-1 Occupational health and safety management system	48		
403-2 Hazard identification, risk assessment, and incident investigation	48		
403-3 Occupational health services	48		
403-4 Worker participation, consultation, and communication on occupational health and safety	48		
403-5 Worker training on occupational health and safety	48		
403-6 Promotion of worker health	48		
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48		
403-8 Workers covered by an occupational health and safety management system	48		
403-9 Work-related injuries	48		
Diversity and inclusion			
GRI 3: Material Topics 2021			
3-3 Management of material topics	36, 47–48		
GRI 405: Diversity and Equal Opportunity 2016			
405-1 Diversity of governance bodies and employees	47		
GRI 406: Non-discrimination 2016			
406-1 Incidents of discrimination and corrective actions taken			

GRI Standards/Disclosure	Location	Omission	Additional comments
Customer welfare			
GRI 3: Material Topics 2021			
3-3 Management of material topics	48		
GRI 416: Customer Health and Safety 2016			
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	49		
GRI 418: Customer Privacy 2016			
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	50		
Space for an inclusive and resilient society			
GRI 3: Material Topics 2021			
3-3 Management of material topics	31		
Adapteo specific			
Number of new schools developed by Adapteo	8		

CONTACT THE ADAPTEO GROUP SUSTAINABILITY TEAM
sustainability@adapteo.com

