

Power to change

Holtab's 2024 Sustainability Report



HOLTAB

POWER TO CHANGE



Sustainability is the key to creating a better future

At Holtab, sustainability is a matter of course in everyday life and an important parameter for long-term business.

In a world that continues to be troubled and difficult to analyze, we are constantly challenged with a high flow of information and changes. The war in Ukraine, the unrest in the West Bank, several major elections, the fight for assets and Sweden's entry into NATO are of course situations that affect us both directly and indirectly. Maintaining and maintaining continuity has become an important parameter for us and how we approach a sustainable future.

2024 was a challenging year, in August our CEO passed away suddenly, which has created a large void. The power in Holtab is strong and in all sadness it was fantastic to see how we came together, supported each other and got through this tough time. The loss is still great, we must look forward and continue our journey.

Holtab's portfolio of products and services continues to feel right in the ongoing energy transition. We grew organically by 18% where all segments contributed and we continue at a good level of profitability. We see a trend of increased power requirements and technology content in our pro-

ducts to meet and accelerate the energy transition. There is a lot happening on the technology side and in AI/digitalization, where we also see great potential.

Sustainability issues have gained a clearer place on our agenda and there are many important initiatives underway to contribute to a better world. Our priority focus areas continue to be reducing carbon emissions, employee well-being, personal safety and gender equality. Our commitment in Nepal is progressing, as are our local initiatives. We have strengthened the dialogue with schools and training centers and we continue to subscribe to the Career Company award.

Many thanks to all our customers, partners and employees for the past year. It has been a special year that has tested us, but we have learned a lot and we see that we stand firm in our values. Together we have the power to change.

Michael Fohlin
CEO at Holtab

Key events in 2024



Career company

For the third year in a row, Holtab was named one of the Career Companies of the Year by the Career Companies. They motivated the award with the phrase 'By investing in skills development and creating a culture where feedback and communication are encouraged, Holtab creates conditions for employees to grow and develop'.

Record celebration: 1 billion in turnover

In 2023, Holtab had a turnover of over one billion SEK, a goal that has long been part of our long-term plan. To celebrate this milestone, we ended 2024 by inviting all staff on a joint trip to Gothenburg in December. We enjoyed interesting lectures, good food and entertaining performances. A much-needed trip that was a nice way to round off a challenging year.

Secure Score target reached

To get an idea of how well protected and prepared Holtab is against IT-related threats, we have used Secure Score. It is a numerical summary that assesses and measures the security posture of our business. For 2024, we had a target of 64% and we ended the year with a score of 73.5%, which means that we are well on the way to preventing the risk of intrusion.

The opening of Holtab House

In May, we opened our new office solution in a part of Holtab that was previously used as a storage facility. With the help of fantastic partners, we created a completely new concept for Holtab. We wanted the raw factory feeling to flirt with the producing part of the company, and Holtab House is characterized by the keywords power, responsibility, customized, warmth and sustainability.



New factory

During spring, we began the construction of a new production hall for the Product division. We did this expansion to meet increased demand from our customers. The new hall meant an additional 700 m² of production space, which is an increase of 25% of the total assembly space for our production of secondary substations in Tingsryd. The factory was put into operation after the summer.

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Holtab in brief

For more than 50 years, together with our customers in energy, industry and infrastructure, we have created complete solutions for power transmission. By combining our passion for people and society with the power of today's technology, we ensure that tomorrow's power supply becomes reality. At times we make great strides, at others we simply refine a detail. All together, we do everything we can and a bit more to deliver world-class solutions. Together we have the power to bring about change.



Our vision

World-class company and technology.

Our mission statement

Holtab delivers and develops customised products, solutions and services in the energy sector.

Promise

Together we have the power to change.

Our values

There are always things we can improve. Our core values of knowledge, service and cooperation guide us in doing this. They define our corporate culture, what we believe in and think is important.

Our ultimate goal of having satisfied customers starts with us. But we also receive help from skilled partners, we develop our processes, our communication, and we safeguard health, safety and the environment. A phrase that is often heard at Holtab

is "freedom under responsibility". The focus is not on detailed manuals about work tasks or how to behave. We believe more in our talented employees, engaging mentoring and our leaders acting as role models.



Knowledge

Everything we do is based on knowledge. We have a unique combination of expertise within Holtab, but experience alone won't make us world-class. In order to stay one step ahead, we always strive for increased specialist knowledge. We all grow by generously sharing what we know.



Service

Service, in all its forms, is an important part of our offering. Service entails meeting our customers' needs and demands as far as possible. We have the same positive service mindset within the company and toward our collaboration partners.



Cooperation

We never forget that we are working to achieve common goals. That's why it's natural for us to help each other. Our desire to collaborate also applies to our relationships with our customers and partners. We give, and we receive, and it benefits both parties.

Our organisation

Holtab is a family-owned group founded in Tingsryd, Sweden, in 1973. Today, we are one of the Nordic region’s leading suppliers of power transmission solutions with products and services in the areas of substations, primary substation, prefabricated power solution, technical buildings and low-voltage switchboard. Holtab also offer services within service and digitalization.

We had a turnover of just over SEK 1 290 MSEK in 2024, 320 employees, and customers in a number of countries. The head office and factory have been located in Tingsryd since the start.

Our products and services are sold through Holtab AB and Holtab Service AB in Sweden, the Holtab A/S subsidiary in Denmark and our branch office in Finland. In addition, we have established a property company, which owns the properties within the Group.

The Holtab Group consists of the above companies, with Holtab Group AB as the parent company. Holtab Group AB’s Board of Directors manages all of the Group’s operations and consists of a Chairman, six members and two employee representatives.

To increase production capacity and meet increased demand, we built a new production hall adjacent to the existing factory in Tingsryd. This capacity increase also meant that the changing room was expanded, as we planned that the new production hall would lead to the employment of around 20 new employees.

We created new office spaces, meeting and conference rooms in a space that was not fully utilized.

Holtab has offices in ten locations in Sverige, Aneby, Kalmar, Kungsbacka, Malmö, Mariestad, Mönsterås, Skärhamn, Täby, Örebro and Örnsköldsvik as well as Kolding in Denmark and Helsinki in Finland.

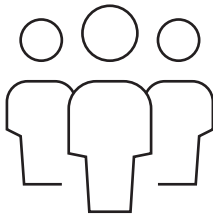
Quick facts about Holtab

1973

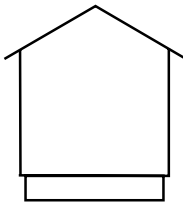
Holtab is founded by Bengt Holmberg

1 290

million SEK in sales in 2024



Approx **320** employees



2 500 units produced per year

Head office in Tingsryd
Factories in Tingsryd, Lidhult and Olofström



The Nordic region, primarily Sweden, Finland and Denmark, is Holtab’s geographical market.

Our divisions

The Holtab Group's operations are organised into three divisions – Product, Project and Service, which are focused on specific product/service areas and correspond to our business areas.

Product Division

Responsible for our offer of outdoor-serviced substations in sheet metal and concrete, which are used in many applications in the electricity grid. The division is also responsible for our HMS low-voltage switchboard developed in-house. Many orders are product-oriented with a relatively high degree of standardisation.

Project Division

The project Division is responsible for our more complex solutions that are part of project-oriented deliveries to our customers. For example, prefabricated solutions such as substations, rectifier stations, low-voltage switchboard. The division is also responsible for our insulated buildings in sheet metal and concrete, as well as CMS low-voltage switchboard based on Cubic's switchgear system.

Service Division

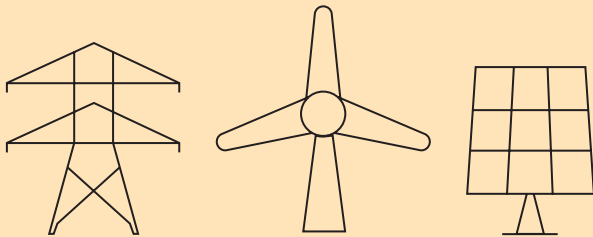
Includes service and installation services for the products that Holtab sells and manufactures. Example offerings are contracting and modernisation of power plants, service agreements and maintenance and spare parts with installation on site.

Our business areas

Holtab is an powerful partner for different industries. Electrical power is a business critical resource in society and our offering focuses on the Energy, Industry and Infrastructure segments. Our customers can be found in various business areas, all having the need for power distribution as their common denominator.

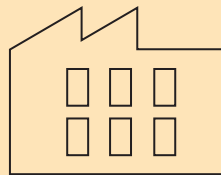
Energy

Solutions in utility and renewable energy production such as wind power and solar energy.



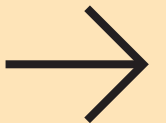
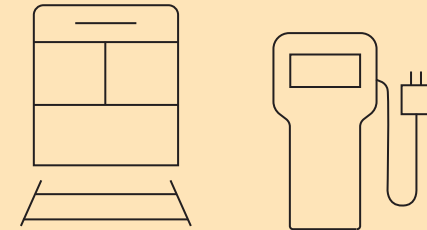
Industry

Solutions for industries, hospitals, logistics centres, construction and real estate, among others.



Infrastructure

Solutions for customers in rail transport and e-mobility.



Renewable energy for sustainability

In the energy segment, we primarily target customers in electricity distribution and renewable energy production such as wind and solar.

Energy distribution

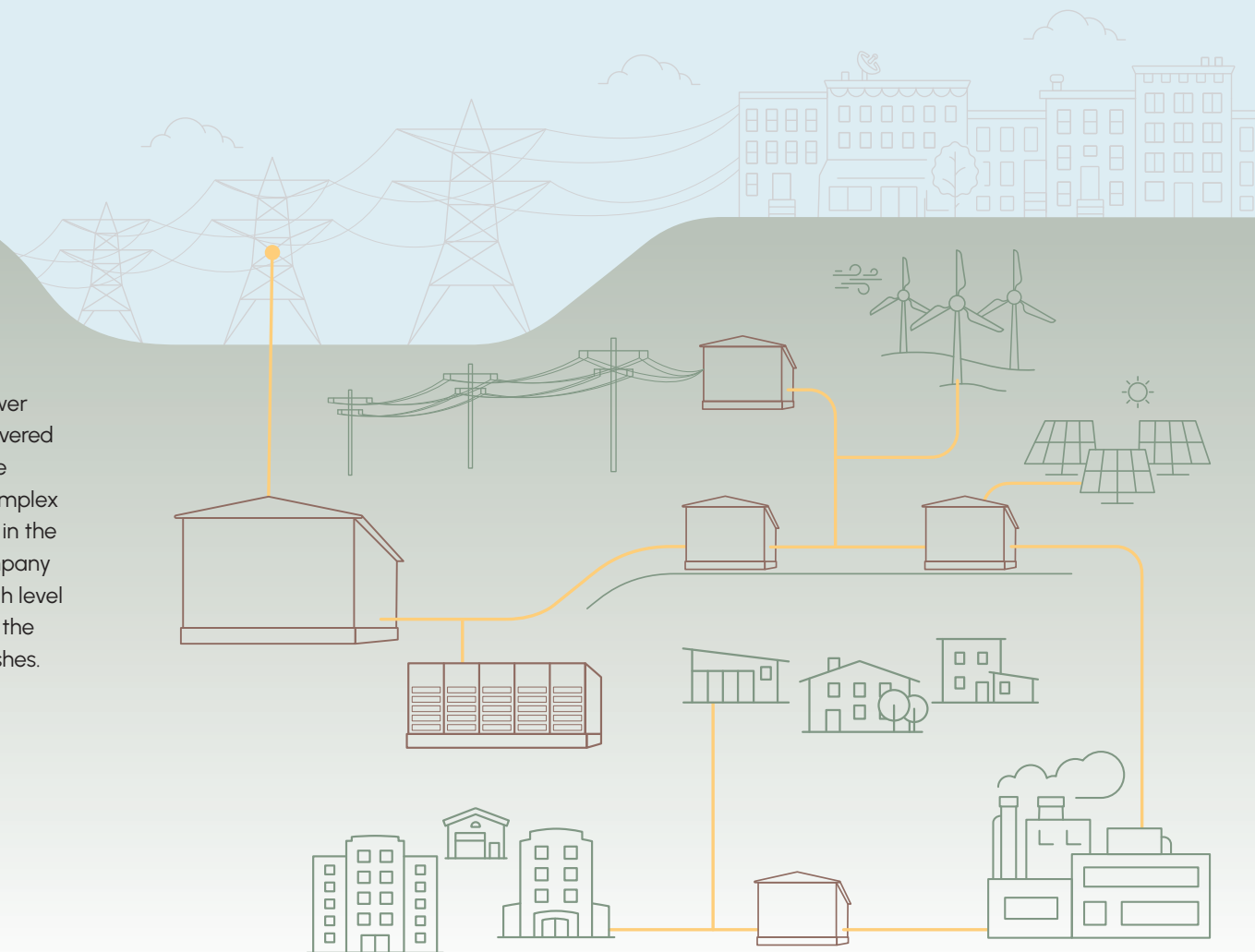
As a complete supplier to electricity grid companies, we have extensive experience in producing primary substations, secondary substations and low-voltage switchboard. While our standard products often fulfil every need, sometimes unique adaptations are required. A strength of our offer is that we work with several of the market's most recognised suppliers.

Wind Power

Holtab has extensive experience of supplying wind farm installations throughout the Nordic region. We offer customer-specific solutions with products such as primary substations, secondary substations, switching stations and SCADA buildings.

Solar Power

There are an increasing number of solar power plants in the Nordic region, and Holtab has delivered tailor-made solutions to several projects. The products are proven and work well in this complex environment. Holtab plays an important role in the value chain between the electricity grid company and connected customers. Thanks to our high level of knowledge, we can act as a link between the parties and meet their requirements and wishes.



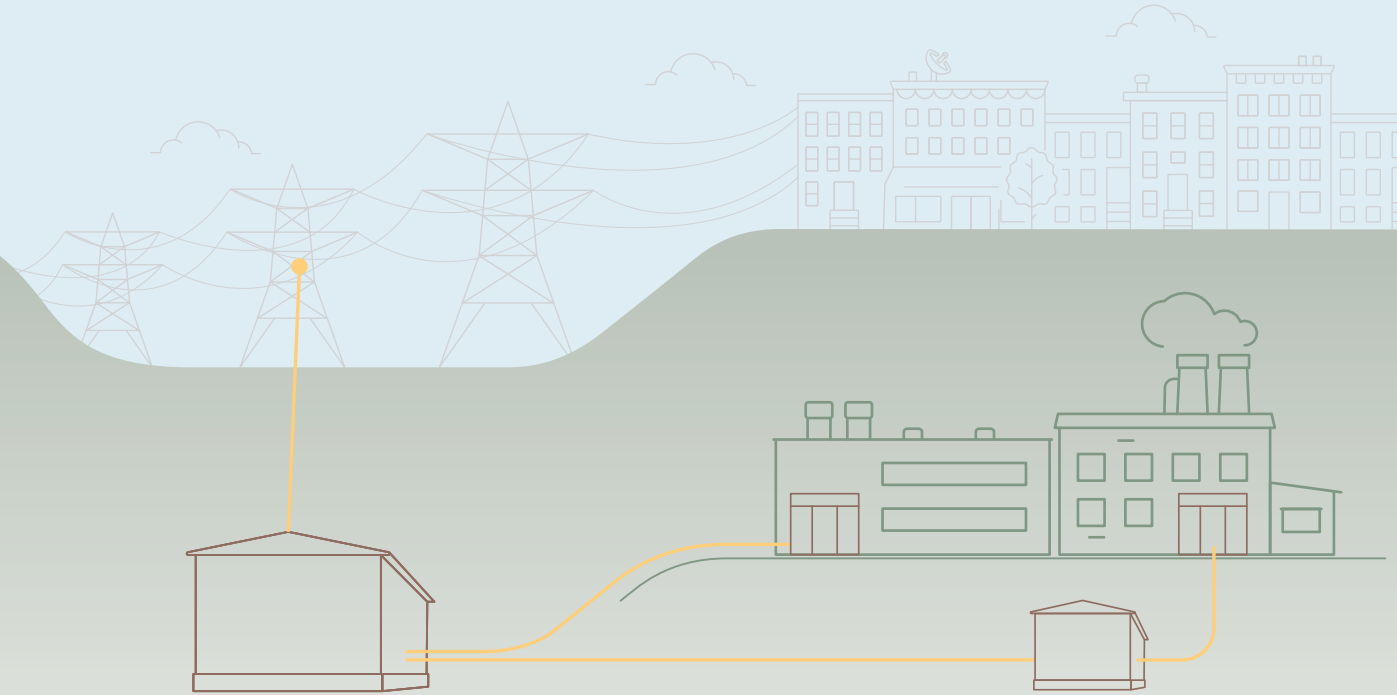
Tailor-made solutions for industry

Within the industrial segment, we address a number of industries, such as manufacturing, hospitals, logistics centres, construction and real estate.

Industry

We tailor everything from low-voltage switchboard to complete prefabricated power solutions, containing medium voltage switchgear, transformers, backup power, control equipment, etc. for energy-intensive processes. The need for low-voltage switchboard varies from customer to customer, which is why we have developed a wide range of layout options. We have main and distribution switchboard, as well as solutions to suit everything from heavy industry to service switchboard and distribution centres.

A prefabricated and cost-effective solution, where equipment is installed, tested and secured at our factories, guarantees a fast and quality-assured delivery.



Urban & societal charging solutions

Electrification of the transport sector is central to creating a more sustainable society. In our infrastructure segment, we offer solutions to customers in rail transport and e-mobility.

Rail transport

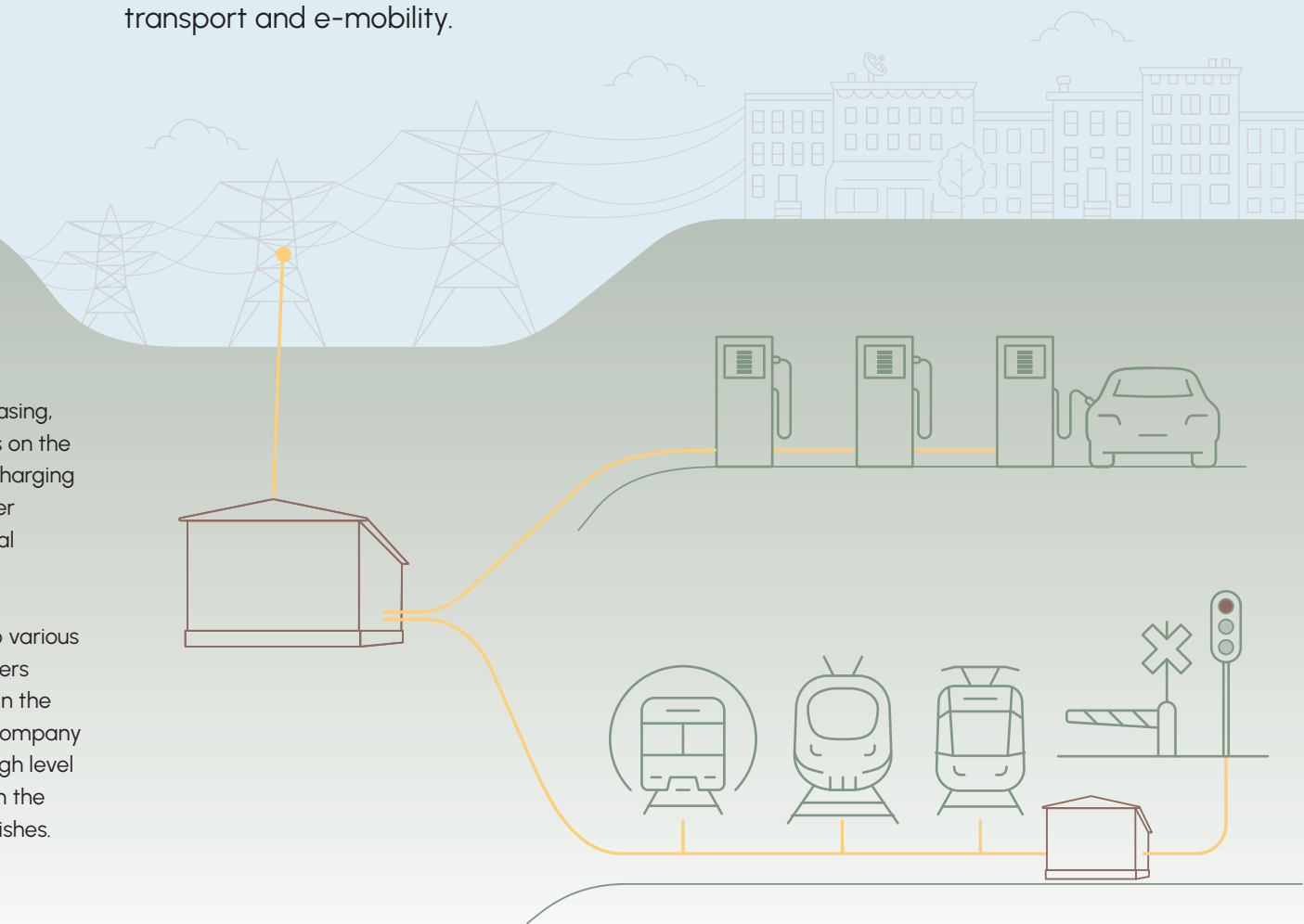
As partners to a number of rail and road companies, we are able to offer various tailor-made solutions. With several successful and high-profile projects under our belt and with extensive industry knowledge, we can provide everything from planning to the finished product.

With customised solutions, we are specialists in infrastructure projects where we build transformer stations, rectifier stations and technical buildings. Products are prefabricated and tested at our factory in Tingsryd. Our industrial production techniques ensure quality, save time and reduce environmental impact.

E-mobility

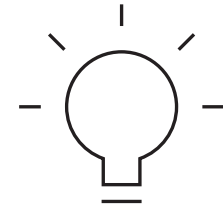
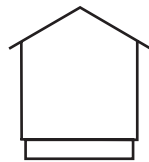
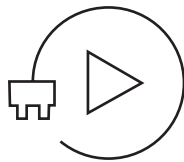
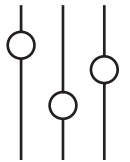
The number of chargeable vehicles is increasing, resulting in an increase on the requirements on the existing electricity grid to meet a growing charging infrastructure. As a leading supplier of power solutions, we offer everything from individual components to holistic concepts.

For many years, we have supplied power to various charging solutions, leading brands and players in the area. An important role Holtab plays in the value chain is between the electricity grid company and connected customers. Thanks to our high level of knowledge, we can act as a link between the parties and meet their requirements and wishes.



Our business model

Holtab's important mission is to contribute power transmission solutions that are based on customers' needs and benefit society at large. We want to be a relevant and important partner in the work of ensuring a sustainable transition and development.



Tailor-made in each project

We are driven by helping our customers find the best solution. This means that we often adapt technology and proposals to each individual case. With a high level of technical competence and equally high service willingness, we support our customers in their projects.

Industrial assembly in our own factory

We have a unique way of working with prefabricated solutions. We offer products with safe technological options, as close to a "plug and play" solution as you can get. Thanks to our independence in the choice of technology and make, we are flexible and can guarantee quality.

Technology solutions that last over time

Our products need to last a long time – often 40 years or more. By offering sustainable products and technologies that contribute to our customers' transition and development, both we and our customers create sustainable business.

Partnership in the value chain

The interaction between technology, business and people is the key to sustainable value creation that makes a real difference. We attach great importance to building partnerships in our value chain that optimise our contribution to good business and a more sustainable future.

Knowledge and innovation create new opportunities

Holtab has an enormous amount of knowledge and experience gathered under one roof. Combined with our deep understanding of the change that is underway in many industries, this makes us a value-creating partner.

External environment

The energy transition to a fossil-free Sweden by 2045 affects all segments of Holtab's market, at the same time as the global situation places higher demands and drives investments in infrastructure. The demand for our solutions remains high and we have therefore increased our capacity. We also see some new trends in the market and IT threats remain one of the biggest risks to our business.

We continue to operate in a market where we are well positioned with our presence and our broad range of products and services. But we are also experiencing a market in some change where we see opportunities to establish new business opportunities and business models. To better meet the future and our customers' needs, we have implemented a new management system and updated our processes.

Product development

While we see new areas emerging, the underlying business of standard solutions to the energy distribution market remains stable. We have gradually introduced the market for our new platform of secondary substations where a generational change is underway. We will continue to work on developing and optimizing the concept even in 2025.

Digitalization and the development of the service offering remain important focus areas and we now offer our customers fossil-free transport. The importance of working with stakeholder and external environment analyses has become evident in order to quickly adapt to a changing environment.

Other influencing factors in the outside world:

- The Russian invasion of Ukraine
- Sweden's membership in NATO
- Economic development
- Uncertainty in the development of material supply and prices

IT security

We continue to focus on IT security in our operations as we generally see an increased proportion of IT-related threats and attacks. To protect Holtab's information and hardware, we have, among other things, trained our employees in security awareness, used Secure Score and initiated work towards certification according to ISO 27001.

"Information security is crucial for our continued work"

– We are in the middle of working on ISO 27001 and now the entire organization is working full-time on risk analyses, and we in the steering group are working on information that was developed in the initial GAP analysis.

Freddie Börjesson
CIO



Dialogue with our stakeholders

We are attentive to the outside expectations on our business. That's why we can develop in the desired direction. An open dialogue with our stakeholders is a prerequisite for being at the forefront in terms of both sustainability and new technical solutions and ways of working.

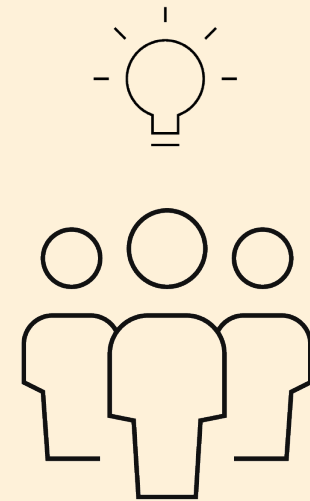
Holtab has many different stakeholder groups that show interest in us and follow our operations. Through surveys, we have identified customers, employees, trade unions, owners, suppliers, schools, industry organisations, the general public and authorities as our primary stakeholders. They are the ones our business influences most and the ones who have the greatest impact on us.

We have ongoing dialogues with our stakeholders to ensure that we are prioritising the most important

issues and conducting our business responsibly.

Our key focus areas:

- Carbon footprint
- The well-being of employees
- Personal safety
- Product safety
- Equality
- Innovation



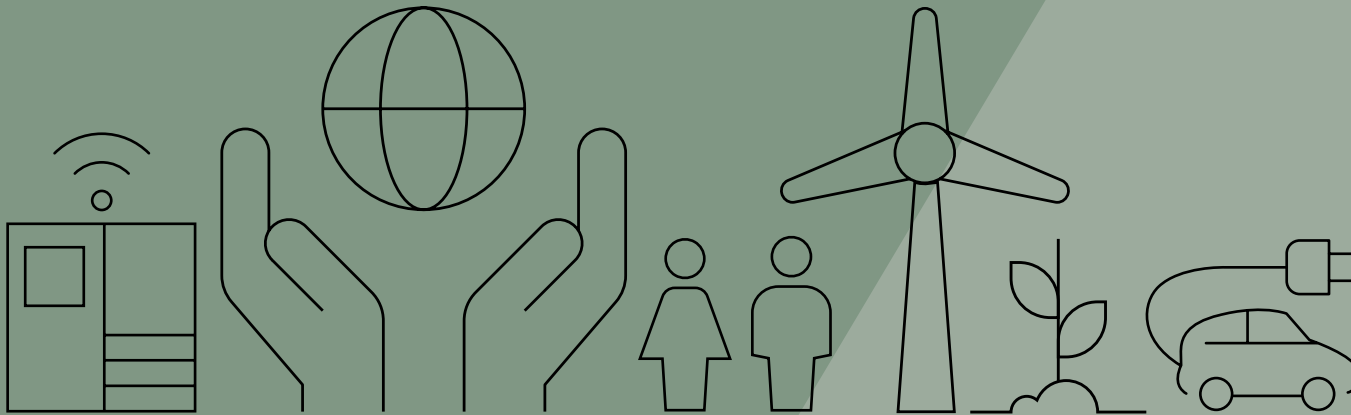
Stakeholder dialogues

Stakeholders	Activities	Frequency
Customers	Customer Service (phone, email)	Continuous
	Customer visits	Continuous
	Customer surveys	Continuous
	Social media	Continuous
	Customer events, fairs	Continuous
	Newsletters	4 times a year
	Sustainability/quality audit	Continuous
Employees and trade unions	Kraftkällan, intranet	Continuous
	Workplace meetings	Continuous
	Winningtemp, survey	Every 14 days
	In-house training	Continuous
	Performance appraisals	2 times a year
	Leadership days	2 times a year
	Union representation on Board	5 times a year
	Contacts with trade union partners	Every 14 days
	Health and safety groups	Continuous
	Safety committee	4 times a year

Owners	Board meetings	5 times a year
	Annual General Meeting	1 time a year
	Owner dialogues	Continuous
Suppliers	Review of agreements	Continuous
	Supplier audit	New agreements
	Management meeting	2 times a year
Schools	Visits to schools	Continuous
	Internships/thesis work	Continuous
	Study visits	Continuous
General public	Sponsorship activities	Continuous
	Local events	Continuous
	Press releases	As required
	Study visits	As required
Government agencies	Dialogue with authorities in different contexts	Continuous
Industry sector	Contact through industry organisations and others	Continuous

Strategic sustainability areas

Working with sustainability at the core is important to secure the future. Not only for our business, but also for society, the planet and for future generations.



A sustainable society

Together with our customers and partners, we create solutions to achieve a more sustainable society. Our products and services contribute to the ongoing climate and energy transition.

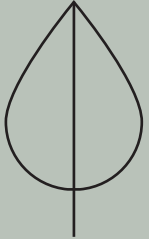
A sustainable Holtab

We see sustainability as a key factor in building a successful company now and in the future. For example, we work to be an attractive workplace where our employees thrive and develop.

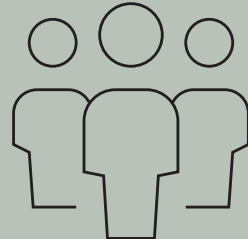
Our focus areas

The previously identified focus areas are still very relevant to us. We have actively worked to implement the goals in the business and create participation around how all employees can contribute.

Each focus area has been broken down into long-term and short-term goals, which we will talk more about under the headings Environment and Employees and Working Life.



We will
**Reduce
carbon dioxide
emissions**



We prioritise
**The well-being
of our employees**



We invest in
**Personal
safety**



We focus on
**Gender
equality**

Our contribution to the Sustainable Development Goals

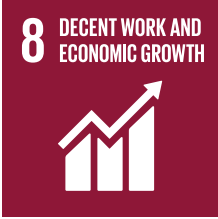
Like all other actors in society, Holtab has a responsibility to contribute to the Sustainable Development Goals and subgoals in Agenda 2030. At Holtab we have chosen to put extra effort into the goals where we have the greatest chance to make a difference. Our sustainability goals are linked to the following UN Sustainable Development Goals:



Goal 5
Equality
Gender equality is a prerequisite for sustainable and peaceful development.



Goal 7
Affordable and clean energy
Access to sustainable, reliable and renewable energy and clean fuels is a prerequisite for being able to meet many of the challenges facing the world.



Goal 8
Decent work and economic growth
Today, more than half of the world's employees are in insecure positions, often with poor pay and limited access to training, among other things.













Goal 9
Industry, innovation and infrastructure
A functioning and stable infrastructure is the foundation for all successful societies.



Goal 12
Responsible consumption and production
Our planet has provided us with an abundance of natural resources, but we humans have not used them responsibly and are now consuming far beyond what our planet can handle.

How we will achieve our sustainability goals

Focus areas	Long-term goals	Short-term goals	Supporting activities	Global Goals
 Reduce CO2 emissions	Carbon neutral by 2040	Net electricity provider	Self-generated electricity, more solar panels	  
			Optimise electricity consumption	
		Reduce climate impact per delivery/order	Increase the share of collective shipments	
			Incoming transports	
			Review the current situation	
		Circularity	Mapping what we have in place regarding circularity	
			Material selection (recycled materials)	
 The well-being of employees	Inclusion, competence and leadership	10% above comparable industry	Work with Winningtemp results	
			Continued establishment of value base	
 Personal safety	Zero vision – accidents Safe behaviours	Zero vision – accidents and sick leave Zero vision – personal safety	Increased risk awareness (e.g. risk analyses, analysis from OPS and reporting)	
			Increase the proportion of reported risk observations	
 Equality	An equal Holtab 2040 (at least 40% women)	21% women at all levels of the company	Advertising the electric profession at the secondary school level	
			Montico's electrical training for women	

Sustainability-related risks

Holtab is affected by a number of risks that may affect operations to varying degrees. We work systematically to identify, measure, manage and follow up these risks. The purpose is to ensure that the risks are known and well balanced against each other and against our mission.

Our material sustainability risks have been identified through a materiality analysis. Identified risks have then been prioritised on the basis of stakeholders' expectations, impact on the business, business intelligence and future analysis.

Sustainability risk	Description	Risk management
Profitability	Lower profitability can reduce our ability to continue executing our strategy of investing in organic growth.	Focus on long-term economic stability.
Business ethics	Partners who fail to act in accordance with our business principles can lead to difficulties in meeting our own sustainability goals.	Focus on how we collaborate with our partners and suppliers.
Legislation and regulations	Changes in laws, regulations and other external requirements place higher demands on us as a supplier.	Focus on complying with values, policies and other guidelines.
Innovation	Rapidly changing technologies and climate change lead to new sustainability-related expectations on our products and solutions.	Focus on innovation that contributes to sustainable development.
Skills provision	Increasingly high expectations from potential candidates for transparency on sustainability issues. Inability to attract and retain talent can lead to difficulties in delivering.	Focus on being an attractive employer and reviewing recruitment process and skills development plan.
Health and safety	Shortcomings in health and safety work can lead to ill-health and difficulties in recruiting and retaining the right skills.	Focus on systematic work environment management and ongoing risk assessments.
Equality	The electricity industry is lacking equality and has few women. A lack of equality and diversity can have a negative impact on the corporate culture and impede the company's skills provision in the long term.	Collaboration with schools, electrical training for women, visibility of women/ambassadors via communication.
Carbon footprint	Not lowering our carbon footprint can not only have a negative climate impact, but also result in lower returns due to missed business.	Focus on becoming a net electricity supplier and reducing the company's carbon footprint.

Our Code of Conduct

Running a business involves a great deal of responsibility. Our Code of Conduct clarifies and sets out what we expect from our employees, customers, suppliers and other partners. It contains values and principles that the company stands for.

The code of conduct states guidelines for conduct among employees and other representatives of Holtab. The guidelines include business principles, health, safety, management and environment. The guidelines set the lowest acceptable standard and should not be interpreted as a fully exhaustive list of what we strive for.

- Our business principles
- Human rights and working conditions
- Working environment, health, safety
- Management and employment
- Environment
- Guidance and compliance
- Suppliers

→ [Read the full Code of Conduct on our website](#)

Suppliers

Suppliers who want to work with Holtab need to undergo an extensive onboarding process, where they certify, among other things, that they follow our code of conduct and meet quality, environmental and work environment requirements.

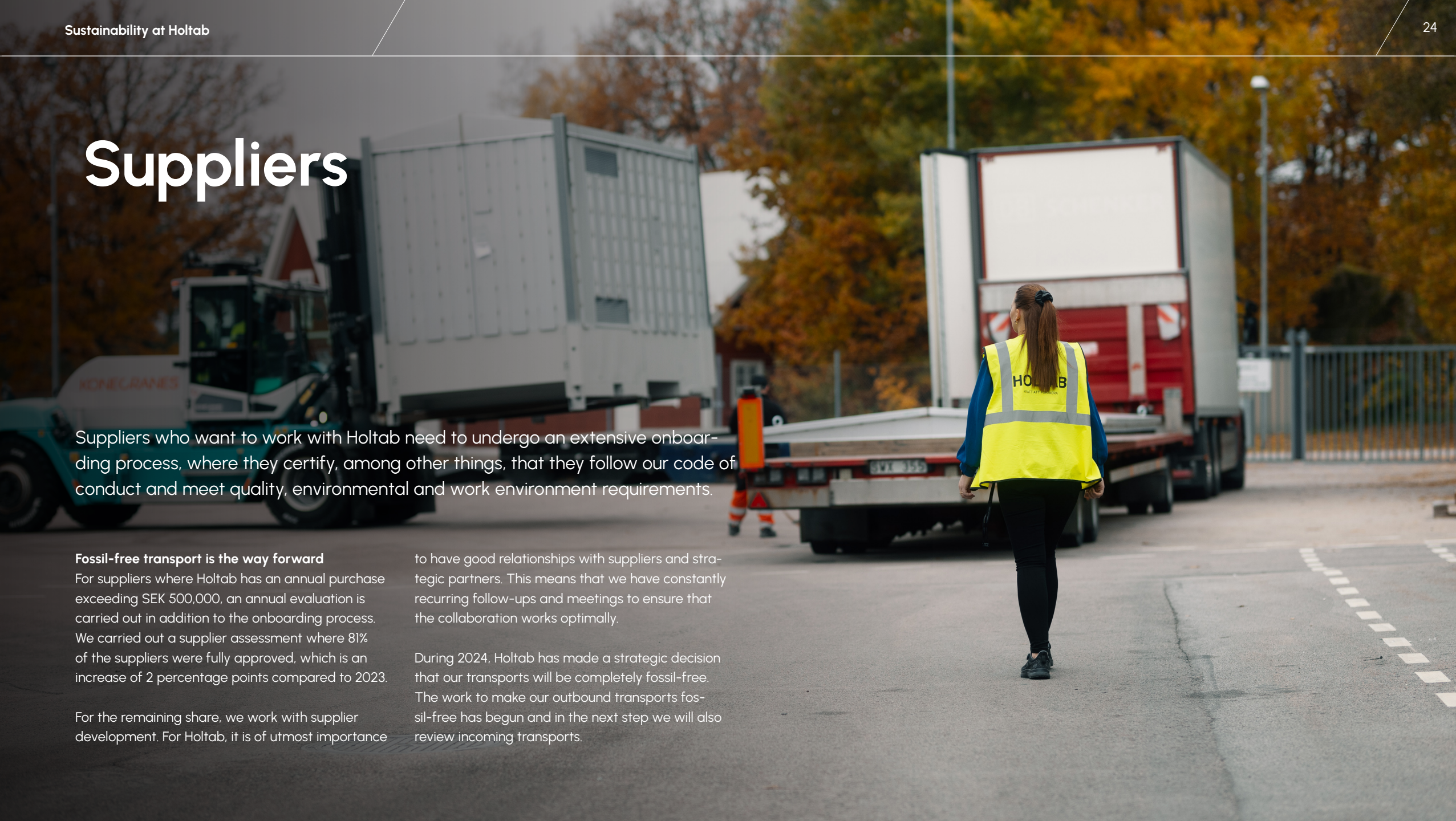
Fossil-free transport is the way forward

For suppliers where Holtab has an annual purchase exceeding SEK 500,000, an annual evaluation is carried out in addition to the onboarding process. We carried out a supplier assessment where 81% of the suppliers were fully approved, which is an increase of 2 percentage points compared to 2023.

For the remaining share, we work with supplier development. For Holtab, it is of utmost importance

to have good relationships with suppliers and strategic partners. This means that we have constantly recurring follow-ups and meetings to ensure that the collaboration works optimally.

During 2024, Holtab has made a strategic decision that our transports will be completely fossil-free. The work to make our outbound transports fossil-free has begun and in the next step we will also review incoming transports.

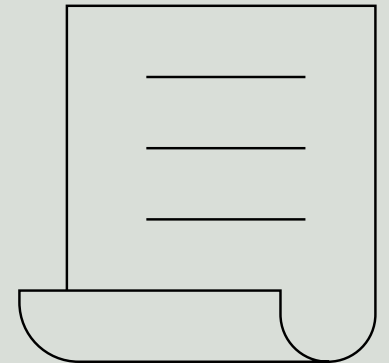


Policy-driven work yields results

Holtab has several guidelines and policies that form the basis of the standard for how we conduct our business. Compliance and the relevance of these policies are discussed on an ongoing basis, but are also discussed at specific intervals in the Holtab management team forum. Analyses, potential revisions and determinations are carried out in the management discussions. The company's management system also includes a contingency plan and procedures on discriminatory treatment.

A selection of sustainability-related policies and steering documents:

- Alcohol and drug policy
- Privacy policy (customers, suppliers and partners)
- IT security policy
- Salary policy and process
- Equal treatment policy
- Data protection policy
- Quality, environment and working environment policy
- Sick leave and work adaptation policy
- Business travel/traffic safety policy
- Company car policy
- Whistleblowing policy



Our environmental impacts

Companies are expected to take ever greater responsibility for combatting the environmental and climate challenge, and we at Holtab naturally strive to be involved and take that responsibility. We aim to operate with as little environmental impact as possible and challenge ourselves to continuously improve.

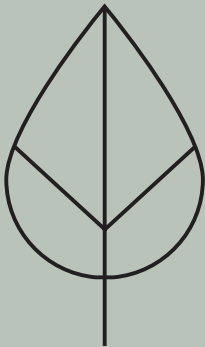
Since 2010, Holtab has been ISO 14001 certified, which means that we have identified the areas where we have the greatest environmental impact, that we work systematically on policy, objectives, and documented procedures and that our work is followed up by both internal and external parties each year.

We have an environmental aspect list that includes the business' impact on the environment. The list is updated annually with data to allow for trending and planning. Holtab's significant environmental aspects are identified as being transport, solvents in paint, our electricity consumption, zinc emissions and concrete materials.



Ambition, goals and results

Area of focus: We will reduce our carbon emissions



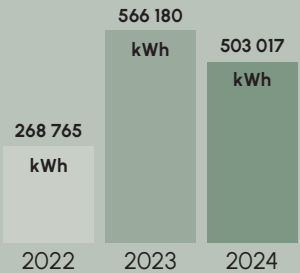
Long-term goal
Carbon neutral by 2040

Short-term goals
Net electricity supplier
Reduce climate impact per delivery/order
Circularity

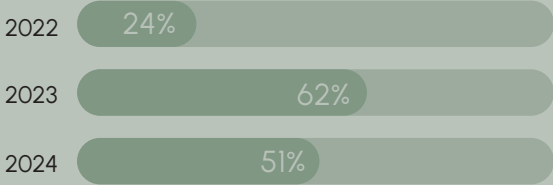
To become a net electricity supplier, we have prioritised the two following activities:

- *Self-generated electricity**
Solar cells are installed on the roofs in Tingsryd. We are having discussions about other solutions for self-generated electricity.
- *Reduce electricity consumption*
Our Energy Management System gives us an overview of Holtab's electricity consumption. This helps us to see which activities we need to prioritise in reducing our electricity consumption.

Total electricity generated from our own solar cells
The solar cells will soon fill the roofs of the Tingsryd facility and so far they generate between 500 000-600 000 kWh.



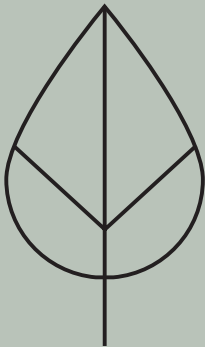
Share of self-generated solar electricity/total electricity consumption
We can see that we have produced a lower percentage of electricity in 2024 compared to 2023. This may be due to fewer hours of sunshine and higher electricity consumption. Some of the solar cells had to be disconnected during the expansion of one of the production halls.



*High-priority activity

Ambition, goals and results

Area of focus: We will reduce our carbon emissions

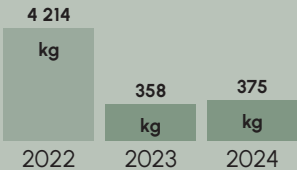


To reduce the climate impact per delivery/ order, we have prioritised the three following activities:

- *Increase share of consignments**
Transports are planned to transport as many stations as possible together. Urgent trips are avoided through well-planned transports.
- *Review of transports*
We work to influence suppliers in choosing transports with a lower climate impact.
- *Review the current business-wide situation*
Determine the data collection of carbon dioxide emissions for each department. The data will enable us to prioritise which activities will have the greatest impact on Holtab's total carbon dioxide emissions.

Total proportion of VOC**

A few years ago we changed our primer from solvent-based to water-based and through that we have significantly reduced the proportion of solvents.

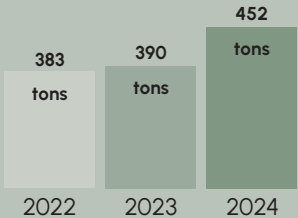


Total waste**

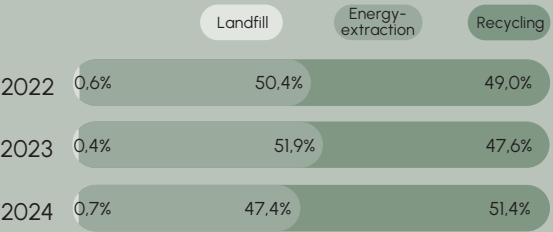
All waste from our production is collected and sorted. The waste is sent for recycling, energy recovery and less than 1% is landfilled. For 2024 we can see that there are mainly two fractions

that are increasing; mixed scrap and panels. The total number of tonnes has increased because the operations in Olofström have been included in the data.

Total number of tonnes of waste



Distribution of waste



When it comes to circularity, we have prioritised the two following activities:

- *Map the flow, what we have in place*
- *Review material selection (material recycling)*

**In the 2024 Sustainability Report, the figures for previous years do not match the figures in the 2023 Sustainability Report. This is due to an error in the 2023 waste report, as certain parts of the operation were excluded from the data. The figures presented in this report are correct and reflect reality.

*High-priority activity

Ongoing activities

Degree project for improving the efficiency of Holtab's milk-run transportation

In the thesis *Milk-run transportation of inbound material. A case study at Holtab AB*, they have used qualitative and quantitative methods to investigate efficiency improvements in our loop transport. In order to reduce both Holtab's costs and carbon dioxide emissions.

The results of the study show that we can make both ecological and economic savings by reviewing the driving routes and the fuel used. Based on the study, we have initiated a procurement of an expanded loop truck, which will be fossil-free. This work extends some way into 2025.

Microgrid at Holtab

A few years ago, we installed a microgrid for Holtab's facility in Tingsryd. We have been actively working with the data generated and in 2024 we expanded our microgrid further and prepared for the installation of backup power, a work that extends into 2025. We continue to analyze data to optimize our energy use.

LCA and CO₂ footprint

In 2024, we began the work of a life cycle assessment (LCA) for a station type within the secondary substation concept and for one of our low-voltage switchgear. This work will lead to our first environmental product declarations (EPDs).

This work will provide us with a sufficient basis for ensuring the climate footprint during the product's lifetime. This means that the development department, together with our production, can work on product design, material selection and processes to further reduce the environmental impact of the products.

In 2024 the following activities took place to reduce the environmental impact of the business:

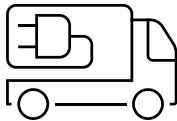


Lamp fixtures are replaced with LEDs

We continue the work of replacing the old fluorescent tubes with LED fixtures and in 2024 it was the turn of the painting department. This means that all larger areas in Tingsryd are now complete.

Reduced emissions with new coffee cups

During the winter of 2024, we replaced all disposable coffee cups at our coffee machines with reusable stainless steel cups. This was done at our facilities in Tingsryd, Lidhult and Olofström and is part of our efforts to reduce our carbon footprint.



The journey towards fossil-free heavy transport

We carried out a project with one of our transporters where we evaluated transporting secondary substations with electric trucks to customers in both Sweden and Denmark. The aim was to review the charging infrastructure for heavy transport, the range and other relevant factors. We have decided that Holtab should be able to offer fossil-free transport and the project with electric trucks is part of this work.



Continued electrification of the car fleet

The work to replace all hybrids continues and in 2024 we replaced two hybrid cars in the company car fleet with electric cars. For 60% of the remaining hybrid cars, we have ordered replacement cars that are fully electric.

This means that all new company cars ordered at Holtab are now 100% electric. There are also three pool cars that will eventually be replaced with electric vehicles. We also installed more charging points at our facility in Tingsryd.

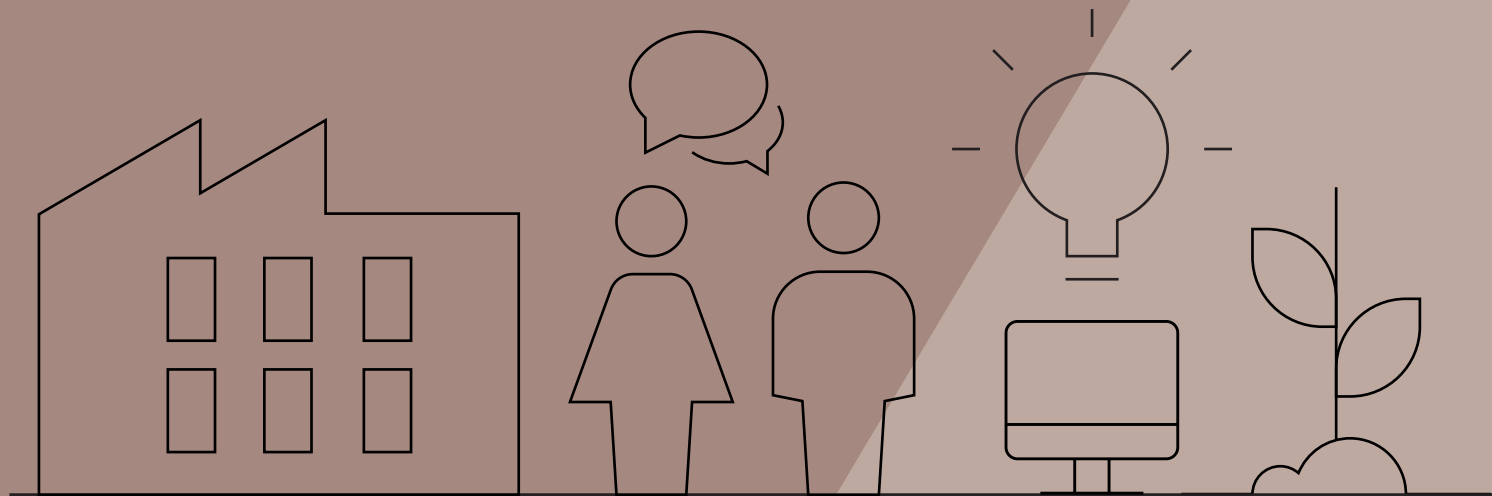
Attractive, safe and sustainable workplace

Our employees are the foundation of our business. It is our highest priority to ensure that everyone who works at Holtab has a healthy and safe working environment. This is also a prerequisite for retaining and attracting qualified staff.

We want to be an attractive employer and a workplace where our employees thrive, feel good and develop. Naturally, we must comply with all laws, regulations and regulatory requirements, but we strive to do more than that.

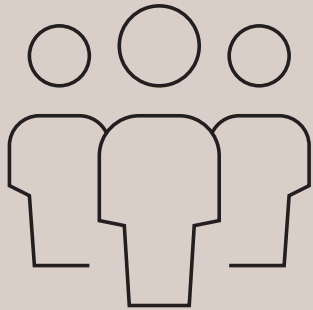
Being an employee at Holtab means that we do our best, take responsibility and develop ourselves, which leads to the development of the company. We believe in "freedom under responsibility" and that everybody helps out. Ethics, morals and honesty are both expected and valued. We make the most of the knowledge gathered in the company and give employees the opportunity to grow in their professional roles.

The management at Holtab uses our values as instruments and guidance in the decisions we make. The most important task for managers is to get results by making use of and developing employees.



Ambition, goals and results

Area of focus: The well-being of employees



Holtab uses the Winningtemp tool to measure employee satisfaction and employee net promoter score (eNPS) in monthly surveys sent to all employees. We also take a small temperature survey every week.

Long-term goal

Inclusion, competence and leadership

Short-term goals

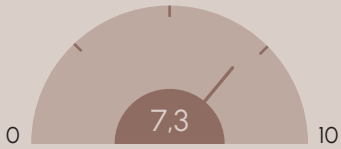
Temperature 10% above comparable industry

To reach 10% above the comparable industry, we have prioritized these two activities:

- *Working with Winningtemp results***
We have created a routine for how responsible managers and HR respond to the comments received via Winningtemp as we want to send clear signals that we are acting on the survey. We also conducted training regarding offensive discrimination.
- *Continued establishment of core values**
We have continued to work on how Holtab's core values are used in everyday life. We have had a *Manager's day* where we focused on ensuring that our core values reflect how we act. The work on the core values is an ongoing process that will continue in 2025.

Inclusion, competence and leadership

The average response rate during the year was 87% (the target is a response rate of 75%). We have highlighted the survey via Winningtemp as part of the introduction and have been clear with our message about why we are doing it and the importance of participation.



Temperature survey

The temperature reading averaged 7,3 which is right under the comparable industry at 7,6.

eNPS score

In 2024 the eNPS-score was 18 which is higher than the comparable industry, which was 12. The eNPS target is 20.

*In the eNPS survey, employees rate the question: How likely are you to recommend Holtab to a friend or colleague? The results divide employees into three groups: Critics (0–6), Passives (7–8) and Ambassadors (9–10). Holtab's goal is to have more ambassadors than critics. eNPS value = [% Ambassadors] minus [% Critics].

*High-priority activity

Ambition, goals and results

Area of focus: We focus on equality

Long-term goal

An equal Holtab 2040
(at least 40% women)

Short-term goals

21% women at all levels
of the company

It remains a challenge to achieve a gender-equal electricity industry, even though there are signs of positive development. At Holtab, we are working hard to bring more women into the industry.

To become more women at Holtab, we have prioritized these two activities:

- *With Montico, we started electrical training for women*
Together, we market the electrical profession as accessible to women. In the spring of 2024, we had an open house where we presented Holtab and the training, and shortly thereafter the training started.
- *Advertising for the electrical profession*
We participate annually at IGEday and in 2024 also participated in Våxjö Energi's initiative Framtidspanare, where girls at high school level are given the opportunity to work in the industry for the summer.

Gender equality 2024

At the turn of the year to 2025, 21% of the company's employees were women, compared to 20% the previous year.

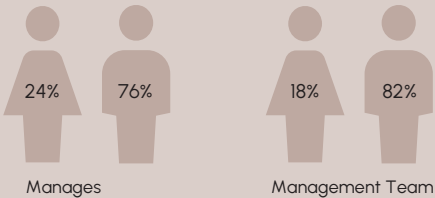
As part of this work, we also want to increase the proportion of women in decision-making positions at Holtab. At the turn of the year 2024/2025, a total of 24% of managers at Holtab were women, which is an increase of 2% compared to the previous year.

The management team consisted of 18% women, which is an increase of one percentage point compared to the previous year, when the proportion was 17%.

→ **Learn more about our electrician training for women**



Distribution between women and men in 2024



Ambition, goals and results

Area of focus: We invest in personal safety



Long-term goal

Zero vision accidents
– safe behaviours

Short-term goals

Zero vision accidents with sick leave
(internal)
Zero vision personal safety hazard
(external)

To achieve our zero vision for accidents and absence due to illness, we have prioritised the two following activities:

- *Increased risk awareness**
With the help of risk analyses, analysis from OPS and reporting, we increase our risk awareness. In the fall of 2024, we carried out Health and Safety Week. The initiative arose to create awareness about how we work with health and safety for our employees.
- *Increase the proportion of reported risk observations*
Among other things, we conducted work environment training for all employees in production. For managers and safety representatives, joint work environment training was conducted. During the year, 66 risk observations were received, which we acted on.

Personal safety 2024

We have actively worked to increase our awareness and reporting and have had a strong focus on the safety culture in the company. Thanks to the new reporting system, the willingness to report accidents and risks is much greater than before, which means that the statistics may look somewhat misleading.

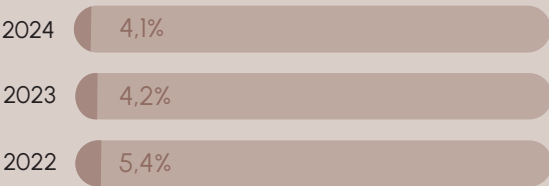
2024
Accidents involving sick leave: 9
Accidents without sick leave: 57

2023
Accidents involving sick leave: 7
Accidents without sick leave: 40

2022
Accidents involving sick leave: 3
Accidents without sick leave: 6

Sick leave

In 2024, sick leave was 4.1%, which is an improvement since sick leave was 4.2% in 2023.



*High-priority activity



"How we manage Holtab's employer brand is crucial to finding the right employees"

– It is difficult to find people with the right competence in the industrial and electrical industry today. We are many players competing for the same workforce but we have noticed that our way of profiling Holtab has had a positive impact on our recruitments.

Martina Karlsson

HR Business Partner

Ongoing activities

Career Company of the year

In the fall of 2024, Holtab was named a Career Company, marking the third year in a row that Holtab has received this award. The 100 employers in Sweden that are considered the most attractive for students and professionals to pursue a career are chosen as career companies.

The career companies motivated the award as follows: *Holtab has been named a Career Company 2025 for its commitment to creating an open and inclusive work environment. By investing in*

skills development and creating a culture where feedback and communication are encouraged, Holtab creates the conditions for employees to grow and develop together.

Holtab strives to deliver high quality and sustainable solutions, which attracts individuals who want to make a difference in their roles. Their commitment to the environment and safety as well as a responsible attitude make Holtab an attractive employer that values both employee well-being and professional development.



Employer Branding Person of the year

During the Stora Karriärdagen 2024 event in October, Holtab's HR manager Pernilla Sundén won the Employer Branding Person of the year award. The motivation stated, among other things, that Pernilla 'through innovative strategies and a deep understanding of how the company's brand is perceived, both internally and externally, has strengthened the company's attractiveness as an employer'.

Health and Safety Week

In November, we held our first Health and Safety Week with the aim of promoting both personal and professional safety.

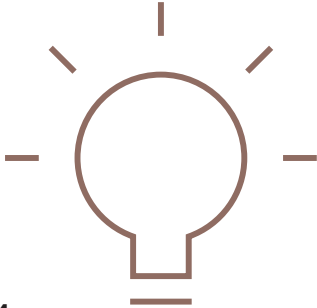
The week began with smoothies and each employee received their own water bottle. During the week, lectures were offered on themes related to health and safety. They were given by external parties with expert knowledge and dealt with recovery, safe driving and ergonomics. We also went for lunch walks together.

Introduce a Girl to Engineering day

In March, we were once again involved in IGEday when we welcomed 25 girls who had the opportunity to experience what it's like to work with technology for one day.

This is also technology

In April we participated in This is also technology. A project initiated by Vi Företagare in Tingsryd municipality with the goal of getting more students interested in technology. We hosted two groups of eighth graders from Dackes skolan and showed Holtab's operations.



Other activities 2024

- During the autumn we had the opportunity to offer employees in need of training in Swedish extra education. This was done through an adult education at Wasaskolan in Tingsryd. The training in Swedish is now being carried out in an EU project.
- Together with Montico we started another electrical training for girls. It extends a bit into 2025.

Framtidsspanare

This summer we welcomed girls from VEAB's Framtidsspanare initiative. Girls at high school level are given the opportunity for summer jobs within the industry sector and during two days 23 girls worked summer jobs at Holtab.

We strive to make a difference

Holtab has a strong commitment to society that involves all employees, management, the board and owner. Constantly seeking new opportunities is important, not only in terms of our business and in our work internally, but also in how we support our surroundings.

A local perspective

We show our commitment to our local community by taking social responsibility to contribute to a thriving local community. We create value for our employees by enabling and supporting local associations and cultural activities, primarily in the vicinity of Tingsryd Municipality.

A global perspective

Internationally, we aspire to make a contribution to improving people's everyday lives. We achieve this by supporting development in areas such as electricity in Nepal. The work is long-term and often involves partners in both implementation and evaluation. For the best results, we constantly strive to build local networks and develop them on site.

→ [Read more about our community involvement](#)



Sponsorships and partnerships

Holtab supports local association activities, primarily in the local area. The local CSR work is primarily aimed at associations, but may also include support for individuals/students who have made particular progress in the field of electrical engineering (student grants). The goal is to allocate at least 25% of the budget for non-sport activities.

At an international level, Holtab's overarching goal is to make a tangible contribution to improving people's everyday lives in the long term supporting development in the field of electricity through active social responsibility in developing countries.

Associations and ambassadors

It is important to us to work with people and associations that share the values we espouse. One such person is sports profile Stina Nilsson, with whom we have been working for many years. Her strong desire to achieve results, combined with her colourful and humble personality, inspires us on many different levels. We also collaborate with associations such as Tingsryd AIF, Tingsryds Tennissällskap and Ryds SK.

Schools and universities

Collaborating with universities and schools is something that we have been actively working on for a few years and has become a natural part of our business. We would like young people to be interested in technical professions, but also to have the opportunity to develop their entrepreneurial side. We work with, among other things, UF companies, school classes and individual programs and schools.

During 2024, we have participated in open houses at selected schools in Kronoberg and Blekinge and participated in program councils at both local and regional levels. We have also been good at receiving interns and study visits from upper secondary schools.

The projects in Nepal engage more

In 2007, discussions began about contributing in some way in Nepal. In 2009, it became clear what Holtab could do for the mountain village of Jyamrung outside Kathmandu. Now, 17 years later, our work in Nepal have engaged more people.

From having virtually no electricity at all, the village, with the help of Holtab and local partners, built a hydropower plant that could supply the entire village (150 households) with a few lights and a few wall sockets per household.

Creating awareness

The projects that Holtab has focused on in Nepal since 2015 have had some connection to building earthquake-resistant houses using earth bricks. The efforts have also had their basis in humanitarian projects.

When Holtab celebrated its 50th anniversary in 2023, we presented our work in Nepal and we had the opportunity to talk about the trips and projects that have been carried out over the years. This aroused both curiosity and interest among several of our partners and friends, whereupon one of

them expressed 'this is real CSR work, how can we help?'.

In May, we held an after work event where we showcased what we had done in Nepal so far. We invited our profile supplier who sold out-of-stock collections and overstock. They chose to donate 50% of the proceeds to our Nepal fund. These funds are used on site in Nepal when, among other things, rapid humanitarian efforts are needed.

Nepal trip takes new steps

On October 31, 2024, we traveled back to Nepal, this time accompanied by two representatives from ABB. We showed them the Nepal we have come to know, who we are collaborating with, visited both old and new projects, and presented how we approach potential projects.



"It was exciting that ABB wanted to join us on our journey"

– Sharing our knowledge is part of our core values, and when it became clear that they wanted to come along to see and learn from how we work, it felt like a natural fit. We are proud that we can help create the conditions for them to build their own network of contacts and in turn contribute to a more sustainable future in Nepal.

Gordon Gunnarsson
Technical Manager



Holtab

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HOLTAB

POWER TO CHANGE