



HOLTAB



Power to change

Holtab's sustainability report 2025



Sustainability and innovation are our biggest enablers

The ball is rolling! Sustainability issues are becoming more concrete, and sustainability requirements are increasing. Customers are making clearer demands, suppliers are presenting new solutions and new companies are being established. Sustainability and innovation are our biggest enablers and competitiveness.

In everyday life with a large flow of information and varying degrees of verifiability, it is important to make decisions based on facts - not to lose focus in the short and long term.

Holtabs' portfolio of products and services continues to feel right in the ongoing energy transition, and we have increased our development capacity through investments in innovation and product management. We have seen a need for an increased market presence and strengthened our sales organisation; it has also become clearer in business discussions that sustainability has been given a different focus by many customers and is now a parameter in qualifications and tender evaluation. Despite the bankruptcy of one of our major customers and a cautious market because of the recession, our sales landed at a stable level with good profitability.

The requirements for the robustness of society and companies and their ability to maintain continuity as part of our total defence are important signals that have become clear during the year. This has led Holtab to increase its focus in these areas in 2025. Among other things, through continuity planning, crisis management, strengthened IT security and island operation solutions, which enable Holtab to continue to produce and deliver to its customers in the event of a crisis and emergency. We want to give our customers increased security and reduced vulnerability.

Sustainability issues are naturally given greater prominence internally and a new sustainability strategy is being prepared. We continue our work within our priority areas; reduce carbon emissions, employee well-being, personal safety and gender equality.

However, we have experienced challenges in obtaining verified data from our suppliers in our work with life cycle assessments and environmental product declarations, and therefore we decided to introduce system support for this.

In the long term, we will continue to develop the company and our offering - we will create value for our customers. With sustainability and innovation in focus as well as a high market presence, I have strong faith in the future.

I would like to extend a big thank you to all employees, customers and partners for your commitment and efforts in 2025. And a special thank you to the customers who set high expectations and challenge us regarding sustainability. How we can contribute to a more sustainable future is something that drives us. Together we have the power to bring about change

Michael Fohlin
CEO Holtab

Key events in 2025



Marketer of the Year in Kronoberg

In April, Holtab was awarded Marketer of the Year in Kronoberg 2024 by Kronobergs Marknadsförening. The citation described, among other things, *that Holtab is a role model in marketing by challenging norms in a traditional industry. And that the decision to highlight soft values and show community involvement in the long run contributes to a more sustainable and equal industry. Exactly our ambition!*

New strategy

Together with the Board of Directors and management team, a new strategy has been developed for Holtab's continued growth journey. During the year, this strategy was implemented in the company, and a framework was set for how we will work together to achieve our new goals. The new strategy challenges us while helping us to develop our innovative creativity.

Expansion of assembly hall

To meet market needs and the continued increase in demand for Holtab's products, we expanded one of our assembly halls during the year. 288 m², an increase in mounting area of approximately 17%, was added to the existing assembly hall. The offices, dining room and changing rooms were also expanded and increased by 91 m², which gave 21% more space than before.

Career Company of the year

For the fourth year in a row, Holtab was named one of the Career Companies of the Year by Karriärföretagen. Among other things, they justified the award with the formulation *'By encouraging responsibility and promoting an open community, Holtab shows that it has what it takes to be an attractive employer in the long term!'*



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Holtab in brief

For more than 50 years, together with our customers within 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 bring about 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.

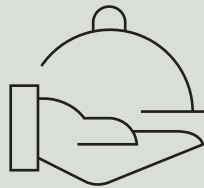
Our ultimate goal of having satisfied customers starts with us. But we also receive help from skilled partners, we develop our processes, our communication, and we safeguard health, safety and the environment. A phrase that is often heard at

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 rolemodels.



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 company 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 primary and secondary substations, prefabricated power solution, technical buildings and low-voltage switchboard. Holtab also offer services within service and digitalization.

We had a turnover of approximately SEK 1,149 million in 2025, had 340 employees and customers in several 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, as well as through the subsidiary Holtab A/S in Denmark and a branch in Finland. In addition, we have a real estate company, which is the owner of the properties within the concern.

The Holtab Group consists of the companies above, 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 and six members and two employee representatives.

We continued to increase production capacity by expanding one of our assembly halls. Approximately 370 m2 was added to existing production and staff facilities.

Holtab has offices in ten locations in Sweden; Aneby, Kungsbacka, Malmö, Mariestad, Mönsterås, Nyhammar, Skärhamn, Täby, Örebro and Örnsköldsvik as well as Kolding in Denmark.

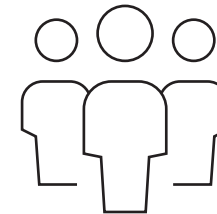
Quick facts about Holtab

1973

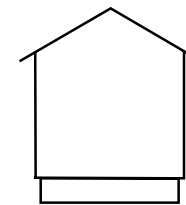
Holtab is founded by Bengt Holmberg

1 149

million SEK in sales in 2025



340
employees



2 000
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

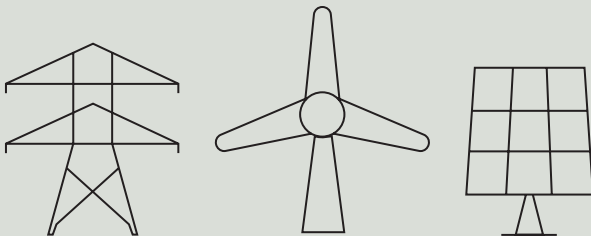
Includes service and installation services for the products that Holtab sells and manufactures. Example offerings are contracting and modernisation of power plants, service agreements and maintenance and spare parts with installation on site.

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.

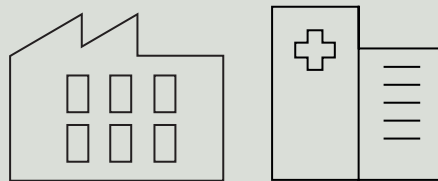
Energy

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



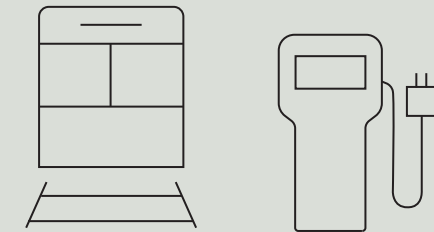
Industry

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

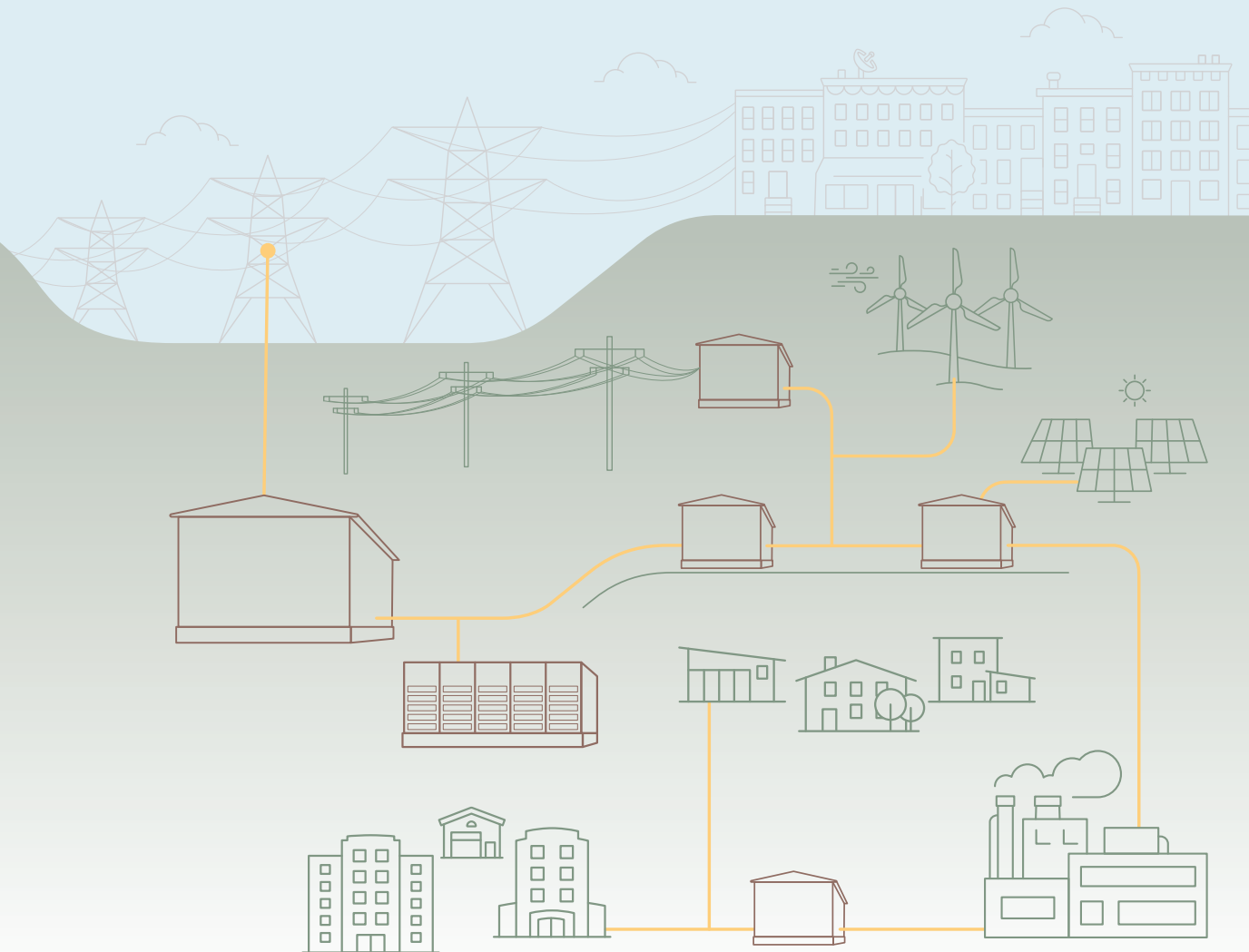
As a complete supplier to electricity grid companies, we have extensive experience in producing primary substations, secondary substations and low-voltage switchboard. While our standard products often fulfil every need, sometimes unique adaptations are required. A strength of our offer is that we work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

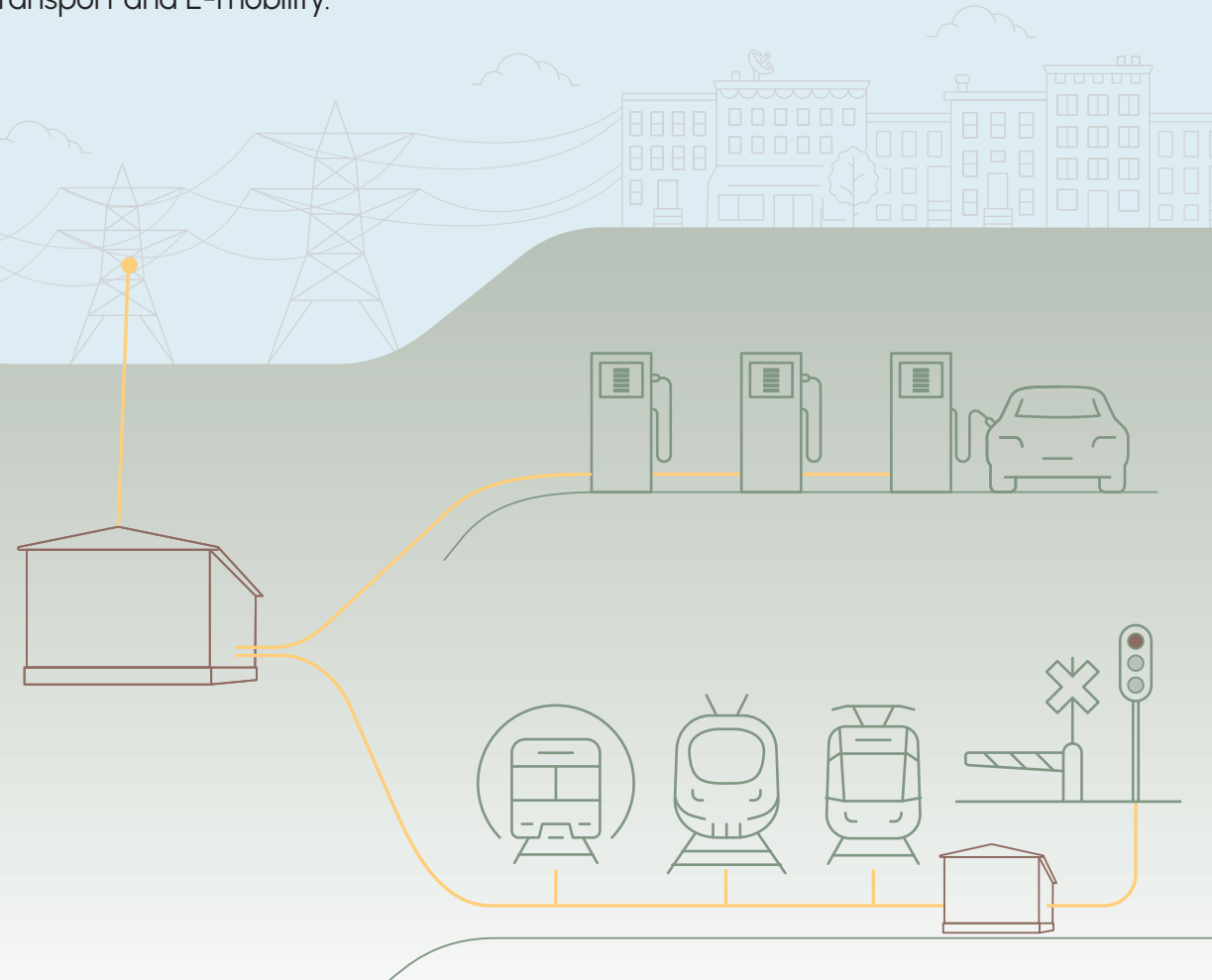
As partners to a number of rail and road companies, we are able to offer various tailor-made solutions. With several successful and high-profile projects under our belt and with extensive industry knowledge, we can provide everything from planning to the finished product.

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

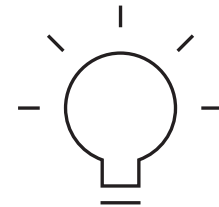
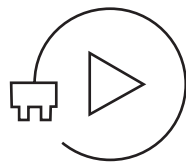
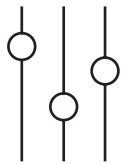
The number of chargeable vehicles is increasing, resulting in an increase on the requirements on the existing electricity grid to meet a growing charging infrastructure. As a leading supplier of power solutions, we offer everything from individual components to holistic concepts.

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.

The world around us

We cannot close our eyes to the unsettled external situation and the geopolitical situation, which needs to be continuously monitored and managed, but the goal of "a fossil-free Sweden by 2045" remains. The energy transition is ongoing. We need to build smart and resilient energy systems to achieve our goals and ensure continuity to reduce vulnerability.

The demand for Holtab's products and services remains high, despite the fact that we are seeing some hesitation in the market in specific segments as a result of the recession. Investments in renewable energy have also slowed somewhat, mainly due to low electricity prices.

Electricity supply and power transmission remain key factors for critical infrastructure; Facilities with high reliability, flexibility and the possibility of island operation have received increased focus and are crucial for robustness and continuity.

Total defence encompasses all of us, and as a company we have a responsibility to ensure operation even in crisis or emergency situations. We generally see a lack of understanding about this in society. During the year, Holtab worked actively with continuity planning, strengthening IT security, crisis management and the installation of island operation solutions. We are also preparing for certification according to ISO27001.

Product development

The new secondary substation platform has been well received and makes a positive contribution to sustainability through the choice of materials and improved manufacturing process. During the year, we have noted a clear willingness among customers to accelerate the transition to SF₆-free switchgear in secondary substations.

Additional influencing factors in the world around us

- Geopolitical conditions
- Economic development
- Uncertainties in supply chains and material costs
- Increased credit risks for customers
- Delivery capacity of SF₆-free switchgear suppliers

Our contribution

With a focus on customers and employees, we continue to develop the business towards our strategic sustainability goals. Our commitment to Nepal is developing and cooperation with schools has been further strengthened. We actively work in leadership and gender equality for both sustainable business and a positive contribution to society and the world around us.

Dialogue with our stakeholders

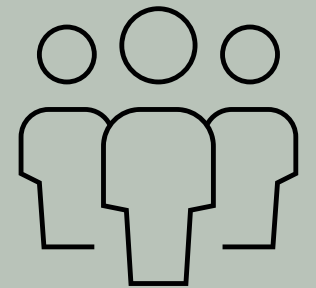
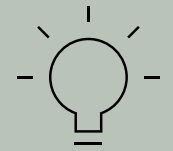
We are attentive to the outside expectations on our business. That's why we can develop in the desired direction. An open dialogue with our stakeholders is a pre-requisite for being at the forefront in terms of both sustainability and new technical solutions and ways of working.

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

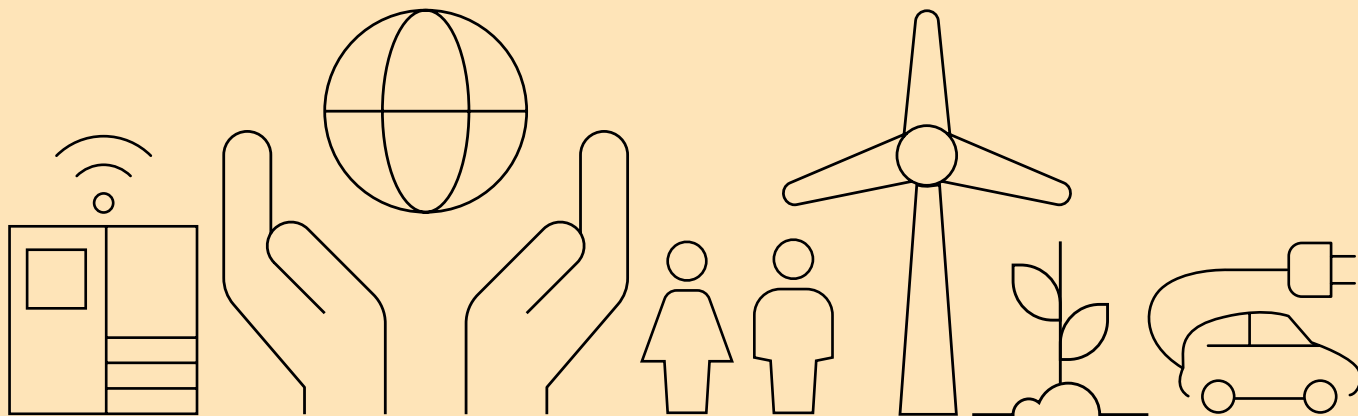


Stakeholder dialogues

Stakeholders	Activities	Frequency	Owners		
Customers	Customer Service (phone, email)	Continuous		Board meetings	5 times a year
	Customer visits	Continuous		Annual General Meeting	1 time a year
	Customer surveys	Continuous		Owner dialogues	Continuous
	Social media	Continuous	Suppliers	Review of agreements	Continuous
	Customer events, fairs	Continuous		Supplier audit	New agreements
	Newsletters	4 times a year		Management meeting	2 times a year
	Sustainability/quality audit	Continuous			
Employees and trade unions	Kraftkällan, intranet	Continuous	Schools	Visits to schools	Continuous
	Workplace meetings	Continuous		Internships/thesis work	Continuous
	Winningtemp. survey	Every 14 days		Study visits	Continuous
	In-house training	Continuous	General public	Sponsorship activities	Continuous
	Performance appraisals	2 times a year		Local events	Continuous
	Leadership days	2 times a year		Press releases	As required
	Union representation on Board	5 times a year		Study visits	As required
	Contacts with trade union partners	Every 14 days	Government agencies	Dialogue with authorities in different contexts	Continuous
	Health and safety groups	Continuous			
	Safety committee	4 times a year	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.

"How we handle issues related to sustainability reflects the entire company"

- Although we are not governed by legal requirements for all parts of our sustainability reporting, we have still chosen to report as if we were. It was an obvious decision for Holtab.

Julia Pastaven

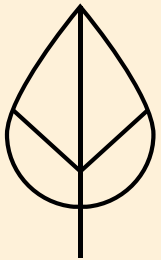
Sustainability controller



Our focus areas

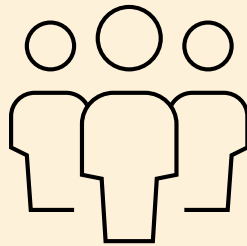
The previously identified focus areas are still very relevant to us. We have actively worked to implement the goals in the business and create participation around how all employees can contribute.

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.



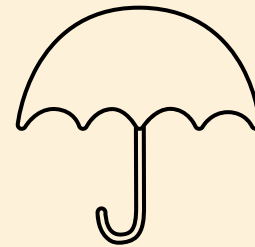
We will

**Reduce
carbon dioxide
emissions**



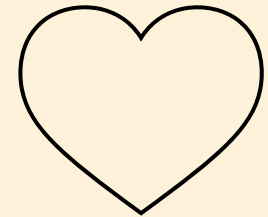
We prioritise

**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:



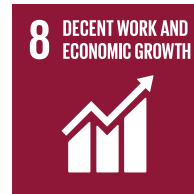
Goal 5 Equality

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)	22% 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](#)



Suppliers

For those suppliers where Holtab has an annual purchase more than SEK 500,000, an annual evaluation is carried out in addition to the onboarding process. We conducted a supplier assessment where 78% of the suppliers were fully approved.

A new procedure for supplier evaluation in the ESG area is planned for spring 2026 to further strengthen our work with sustainability and responsibility in the supply chain.

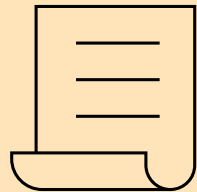
For Holtab, it is of paramount importance to have good relationships with suppliers and strategic partners. This means that we have constant follow-ups and meetings to ensure that the collaboration works optimally.

In 2024, Holtab made a policy decision that our transports should 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, our electricity consumption, zinc emissions and concrete materials.



Focus on scope 1, 2 and 3

Scope 1 and 2 deal with direct and indirect emissions of greenhouse gases, and at Holtab we work actively to reduce our climate impact and comply with the international standard for reporting greenhouse gas emissions.

Scope 1 includes our direct emissions from our own operations – sources that we own or control. For example, it can concern fuel consumption in own vehicles. Scope 2 refers to indirect emissions from the energy we purchase, mainly electricity and district heating, which is used in our operations.

These areas are central to our sustainability work as they make up a significant part of our total climate footprint. During the year, we have taken measures to reduce emissions, including the transition to fossil-free fuels and the purchase of renewable electricity.

Scope 3 includes all other direct and indirect emissions. Most of it comes upstream from our suppliers, but there is also a smaller part downstream in the form of transport. The work of mapping and developing our scope 3 applications is ongoing, with a focus on improving data quality, methodology and, above all, which materials and activities have the greatest climate impact.

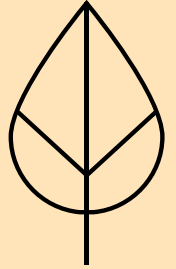
Total emissions for scope 1–3 decreased from 884 tCO₂e in 2024 to 830 tCO₂e in 2025 (-6%). At the same time, sales decreased during the same period, which means that the emission intensity (tCO₂e per MSEK) increased. The increase in intensity is thus mainly due to changes in sales rather than increased absolute emissions.

tCO₂e for scope 1, 2 and 3

Climate impact	2024	2025
Scope 1		
Company cars	12	11
Service vehicles	16	26
Total	28	37
Scope 2		
Electricity consumption	56	48
District heating	2	4
Total	58	52
Scope 3		
Freight transport	790	734
Waste	8	7
Total	798	741
Scope 1, 2 and 3 total	884	830

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

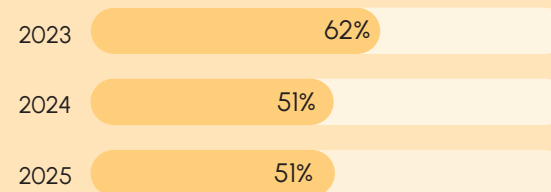
To become a net electricity supplier, we have prioritised the two following activities:

- *Self-generated electricity**
Solar cells are installed on the roofs in Tingsryd and we continue to work on energy mapping and energy optimization for our facility.

Share of self-generated solar electricity/total electricity consumption

During the year, we installed solar cells on the last available area at the facility in Tingsryd and when the solar cell plant is in full use, we will reach approximately 73% of the total electricity consumption. The remaining part for Tingsryd and the electricity for the facility in Olofström comes from renewable energy sources. For the facility in Lidhult, we follow the landlord's agreement.

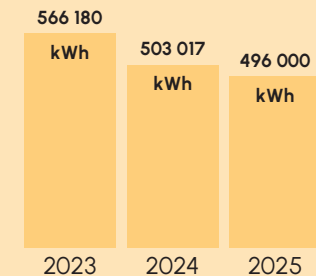
The reason why we have not reached a higher proportion of electricity produced compared to



previous years is due to renovations where we had to temporarily dismantle parts of the existing solar cell system. We have also had some downtime in production due to rebuilds and updates in our electrical plant.

Total electricity generated from our own solar cells

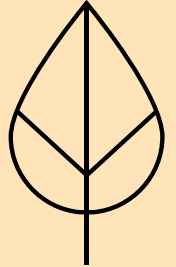
Of the 496 MWh produced, 291 MWh was used in our operations, and the surplus was sold on to the electricity grid.



*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**
Holtab is working to increase the proportion of co-deliveries and uses a milk run truck to streamline transport between production units and suppliers.
- *Review of transports*
Holtab works actively with suppliers to achieve fossil-free inbound and outbound transports.
- *Review the current business-wide situation*
The aim of the work is to map Holtab's current energy use and emission sources throughout the organisation with the help of our microgrid.

*High-priority activity

Our transports

Since December 2025, outbound transport of secondary substations and low-voltage switchgear will run on renewable fuel. Our milk run truck that transports incoming materials will switch to renewable fuel in early 2026. In 2025, we had 48% co-deliveries, and we aim to increase this share.

All Holtab trucks are electrically powered. What remains to be replaced is a heavy haulage truck and a crane truck that will switch to HVO in 2026.

Total tonnes of CO₂e for contract transport

Type of transport	2024	2025
Outbound	650	614
Inbound	14	10
Inbound/internal	125	109
Total	789	733

In terms of circularity, we have prioritised the following activity:

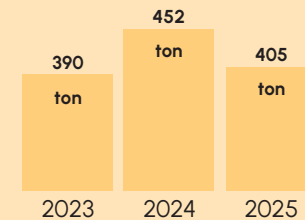
- *Review material selection (material recycling)*

Total waste

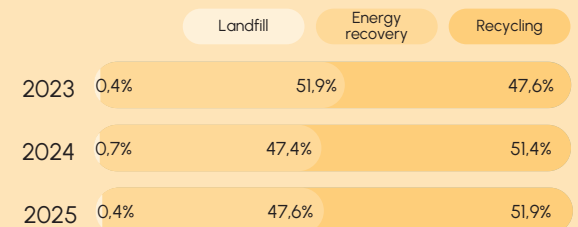
During the year, approximately 405 tonnes of waste were handled, of which the majority went to material recycling or energy recovery and less than 1% was landfilled. The total waste management generated emissions equivalent to approximately 7 tonnes of CO₂e.

The amount of waste has decreased by about 51 tonnes compared to 2024 and this is probably because we have produced fewer, but more advanced, power solutions during the year. In addition to this, we have also returned 131 cable drums to the supplier for reuse.

Total tonnes of waste

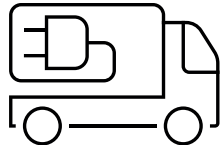


Waste distribution



Ongoing activities

In 2025, the following activities have taken place to reduce the environmental impact of operations:



Fully electric delivery

Before the summer, we carried out the first fully electrified transport of a customer order. A secondary substation that will supply a vehicle charging site with electricity.

Fossil-free deliveries in the Product Division

During the year, it became clear: We can now offer completely fossil-free or climate-compensated transports for orders within our Product Division.

Review of waste management

We noticed that in several cases our waste management meant an unnecessary number of transports, especially in Lidhult and Tingsryd, which both drove up costs and led to increased CO₂ emissions. To reduce these emissions, we started work on optimizing waste logistics through larger containers, more efficient collection solutions and technical improvements such as balers and more efficient compactors. At the same time, the opportunities for increased material recycling were reviewed, including by redirecting the plastic fraction from combustible to recycling in Tingsryd – a change that both reduces climate impact and improves resource efficiency.

Overall, there were significant opportunities through these measures to reduce the carbon footprint of transport, increase the degree of material recycling and strengthen compliance with producer responsibility throughout the business.

Published: Our EPD in an international platform

In the autumn of 2025, we created our first two EPDs in the international platform International EPD System. We can now report on the environmental impact of our products and create a basis for future product development that supports both us and our customers in their work to reduce climate impact.

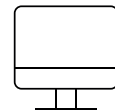
The EPDs are based on the Life Cycle Assessments (LCA) carried out the previous year.

- EPD for secondary substation
- EPD for HMS low-voltage switchgear



Energy efficiency

During the year, we have hired consultants to carry out a detailed energy audit. The aim has been to identify the areas with the greatest potential for energy efficiency and prioritise initiatives where it has the greatest effect.



Project: New system support

In 2025, we began work on finding a system support that can improve data quality and provide better follow-up opportunities for carbon footprints from different parts of the business. This work will continue in 2026.



Electrified company car fleet

At the end of the year, the last fossil-powered company cars were phased out, which means that the entire company car fleet is now 100% electric. In 2025, our electric company cars will have driven a total of 24,840 kilometers. We have extended one of our parking areas in Tingsryd and prepared for more charging points.

Microgrid, off grid operation and continuity

In 2025, we installed backup power for our microgrid. Should external factors affect the grid owner's ability to supply Holtab in Tingsryd with electricity, two backup power units make it possible to keep operations running through off grid operations.

Operating off grid means that the plant can be disconnected from the regular electricity grid and continue to operate on its own. At Holtab, the solution includes backup power, smart switching and systems for controlling and monitoring electricity use.

This means that the business can manage its own electricity supply in the event of disturbances and at the same time help reduce the load on the regular electricity grid in the event of an outage.

During autumn and winter, we tested the backup power solution, both within and outside the time frame for ongoing production, and now it is integrated into the microgrid. It is a long-term investment that strengthens both Holtab and our surroundings. We see a reliable energy supply as an important part of our overall continuity work. The facility includes local electricity production via solar cells, charging infrastructure and several substations that are connected to each other.

The microgrid is prepared for further development as it is an ongoing work that is about more than just energy supply. In parallel with the technical solution, we have also worked in a structured way with crisis management, where different scenarios have been analysed and routines for operation and IT security have been reviewed and worked through.

→ [Read more about our microgrid and continuity work](#)



"When we work on our continuity, we contribute to Sweden's total defence"

- As dependence on electricity increases, higher demands are placed on solutions that can handle operations even in the event of disturbances in the electricity grid. When we built our own microgrid in Tingsryd, it was not just about securing our own operations – but also about gaining experience that can help others.

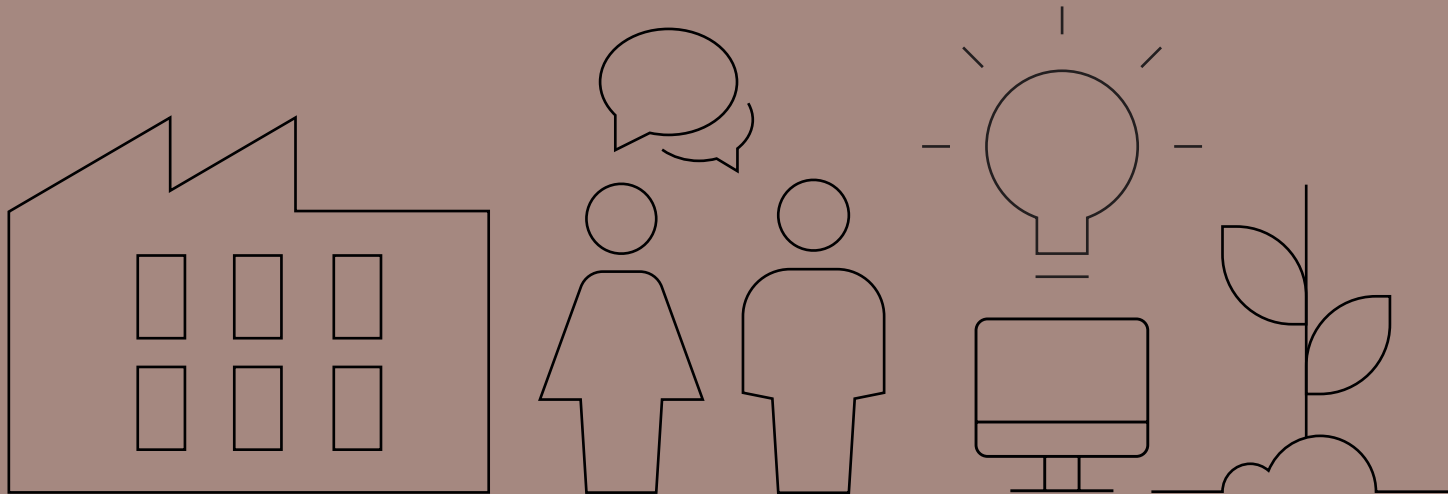
Mohamed Ezzo

Head of Innovation



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.



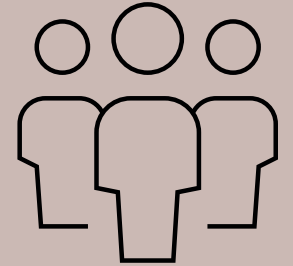
We want to be an attractive employer and a workplace where our employees thrive, feel good and develop. Naturally, we must comply with all laws, regulations and regulatory requirements, but we strive to do more than that.

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



Long-term goal

Inclusion, competence and leadership

Short-term goal

- Temperature 10% above comparable industry

Holtab uses the Winningtemp tool to measure employee satisfaction and the Employee Net Promoter Score (eNPS) in monthly surveys sent to all employees. Every two weeks, a temperature measurement is also taken..

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

- *Continued focus on feedback and support**
With the help of Winningtemp, we manage departments whose employee satisfaction differs. As part of the introduction, we have supplemented with a training course with the aim of counteracting victimisation.
- *Focus on leadership and diversity**
We will be innovation-oriented in our leadership and focus on development. For those departments where there is an imbalance in diversity, we are reviewing additional efforts to find activities that can contribute to increased diversity. The core values are an important part of this work.

Participation, competence and leadership

The response rate was 82%, which is a decrease of 5 percentage points but still above the target level of 75%. The drop in participation can partly be explained by the fact that several employees

do not have a company email and therefore need to log in with a code or use private email to participate in the survey. To promote a high level of participation, a review of the employee survey is included in the introduction. And that we follow the response rate closely to ensure that it does not fall short of the target.



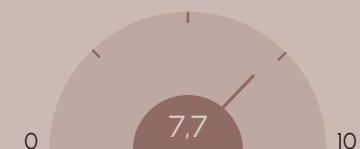
eNPS score**

By 2025, our eNPS score has risen to 28, which is significantly higher than the industry average of 8. We have focused on clarifying what the different levels in the assessment of eNPS mean and implemented targeted efforts towards the departments with lower results.

**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].

Temperature survey

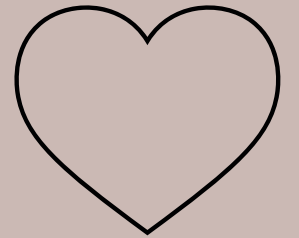
This year's temperature measurement was 7.7, which is the same as the industry. Despite this, we see a positive development compared to previous years when we had lower results than the industry average. We have worked actively at department level to improve outcomes. HR has supported the managers and implemented targeted efforts to further strengthen development.



*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 goal

- 22 % women at all levels of the company

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

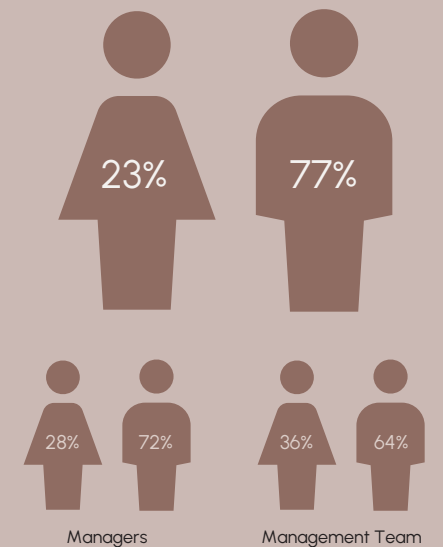
- *Electrical training for women*
We are continuing our initiative with electrical education for women that we started together with Montico. We held the annual open house for women where we presented Holtab and the training. For the fifth year in a row, the training started in the spring of 2025.
- *Promoting the electrician profession*
We participate annually in IGEday, where we present Holtab's operations to girls and non-binary teenagers, as well as Växjö Energi's initiative Framtidsspanare, which gives girls at secondary school level the opportunity to work within the industry during the summer.

Gender equality 2025

When we entered 2026, 23.5% of Holtabs total employees were women, compared with 21% the year before. In 2025, the proportion of female managers has increased by 4% and the female members of the management team increased by 18% compared to the previous year. Most of the managers hired during the year are women and we see a clear increase in interest from women, especially when it comes to managerial roles.

During the year, we recruited both a female division manager and a female sales manager – roles previously held by men – also appointed a female production manager. We are now starting to see the effects of our long-term and purposeful work to attract more women to the industry. The investment in career change to electricians, in collaboration with Montico, has also yielded clear results.

Distribution between women and men in 2025



Ambition, goals and results

Area of focus: We invest in personal safety



Long-term goal

Zero vision accidents
Safe behaviours

Short-term goal

- 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**
We are implementing several improvements and initiatives and have, among other things, built up a matrix of all accidents that have affected us to make it easier to visualize where in the business we need to focus. We have also carried out smaller projects that have had a major impact, including painting clearer walkways in production and clarifying emergency exits.
- *Increase the proportion of reported risk observations*
We have continuously worked to facilitate reporting and create a clear routine regarding the statistics. It will help us manage the observations to be able to make well-targeted efforts to reduce or eliminate the hazard/risk. In 2025, we received 189 risk observations that we acted on.

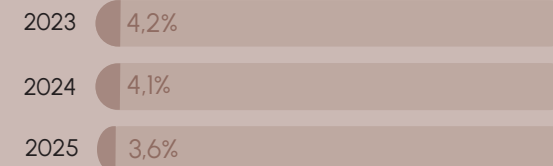
Personal safety 2025

In 2025, we also carried out the Health & Safety Week at Holtab, and we can see that we have become very good at reporting accidents and risks, especially minor incidents of the type 'plaster injuries'. Hence the large increase in accidents without sick leave from 2024 to 2025.

2023	Accidents involving sick leave: 7 Accidents without sick leave: 40
2024	Accidents involving sick leave: 9 Accidents without sick leave: 57
2025	Accidents involving sick leave: 3 Accidents without sick leave: 100

Sick leave

We have initiated an earlier collaboration with the occupational health service in the rehabilitation process, and we have introduced care conversations. It is a conversation between manager and employee with the aim of picking up on signs of ill health and preventing sick leave. During the autumn, all managers have completed training on stress prevention measures and working methods.



*High-priority activity

"The safety of our staff is paramount. Everyone should come home safe and uninjured"

- In recent years, we have worked hard to increase both risk awareness and reporting propensity. We are responsive to the needs and wishes of the staff because it is we together who develop the business.

Christine Sällström

Work environment coordinator



Ongoing activities

Focus on safety

- Procedures for how we handle permits and training for lifts, overhead cranes and forklifts, among other things, have been updated.
- Review of tools to ensure that we are not at risk of vibration damage.
- Production managers carry out safety walks to identify and evaluate risks and to observe abnormal behaviour in production.
- With the help of an external party, we carried out a noise measurement that consisted of a risk assessment of all departments. The goal was to review whether we can reduce noise on our own. We implemented a standard for hearing protection based on current work environment requirements and all managers were given a draw regarding noise.
- The forklift drivers have been given new work clothes for a better working environment.

In 2025, the following activities were carried out to promote work in employer branding, gender equality and employee well-being:

Retention Company

Retention is about an employer's ability to retain, develop and engage their employees over time. It's the difference between recruiting – and creating a workplace where employees choose to stay. Through the Career Companies, we have qualified for a Retention Company as they have looked at the internal attraction such as the proportion of own resignations, temperature and eNPS results in the employee survey.



Holtab speak at Techtank Day

Techtank is an industrial cluster with the mission to strengthen the industry's competitiveness. In April, Holtab was invited to speak at Techtank Day, and we presented why we have chosen to focus on soft values and employer branding in our channels and how this has led to clear results.



More women to the industry

In 2025, we carried out several activities to showcase Holtab's activities for working women who want to change careers and for girls in secondary and upper secondary schools. We were involved in:

- IGEday
- Open house with Montico
- Framtidsspanarna (Växjö Energi)



Career Company of the year

For the fourth year in a row, Holtab was named a career company and Karriärföretagen justified the award as follows:

Holtab has been awarded the Career Company 2026 award thanks to a clear focus on colleagues' development, health and faith in the future. Training opportunities and mentoring empower both individuals and teams, creating a work environment where technical know-how and well-being go hand in hand.



By encouraging responsibility and promoting an open community, Holtab shows that it has what it takes to be an attractive employer in the long term.

At the Great Career Day in October, Holtab also received an award for Best Activities in Employer Branding, on the grounds that Holtab is an employer that has created clear and strong results through innovative and creative activities.



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, mainly in the local area. The local sponsorship work is primarily aimed at associations but can also include support for individuals/students who have improved themselves, especially in the field of electrical engineering (scholarships for students). The goal is for at least 25 percent of the sponsorship budget to be set aside for activities other than sports.

At an international level, Holtab's overall goal is to make a concrete contribution to improving people's everyday lives through active social responsibility in developing countries. We do this by supporting development in various areas.

Training clubs and ambassadors

For us, it is important to work with people and clubs who share our values. One such person is sports profile Stina Nilsson, with whom we have collaborated since 2018. For a few days in May, Stina visited Holtab in Tingsryd to record short films about how our interests are interwoven. We also collaborate with clubs such as Tingsryd AIF and Tingsryds United.

Schools and universities

In 2025, we participated in open houses at several schools in Kronoberg and Blekinge. We have also been part of program councils at both local and regional level. For the universities of applied sciences TUC and EC education, we are part of the management team for CAD and electrical design, respectively. During the spring, we gave a guest lecture at Linnaeus University's electrical engineering program.

In addition to this, we also accept interns from higher education programs and university students who are writing their thesis projects. We have been working hard for some time to get electrical courses at a local upper secondary school in Tingsryd. This paid off in 2025 when an elective course with an electrical focus was started for all the school's students. And in 2026, another electricity course will start.



The commitment in Nepal

In 2007, discussions started about contributing in Nepal in some way. In 2009, it was concretised what Holtab could do for the mountain village of Jyamrung outside Kathmandu. We have now been active in Nepal for almost 20 years, and our efforts engage more people.

From the village having virtually no electricity at all to building a hydroelectric power plant with the help of Holtab and local partners, which could then supply the entire village (150 households) with a couple of lamps and a few wall sockets per household.

Together we can make a difference

Since 2015, Holtabs efforts in Nepal have had some connection to building earthquake-resistant houses using earth bricks. The efforts have also been based on humanitarian projects.

During an after-work in May, we invited our profile supplier who sold discontinued collections and over-stock. They chose to donate 100% of the proceeds to

our Nepal fund. These are funds that are used on the ground in Nepal when, among other things, rapid humanitarian efforts are needed

When Holtab celebrated its 50th anniversary in 2023, we presented our work in Nepal and talked about the trips and projects that have been carried out over the years. This aroused both curiosity and interest among several of our partners, whereupon one of them expressed that 'this is CSR work for real; how can we help?'

In November 2025, this partner accompanied us to Nepal for the second time and contributed to the projects we have been involved in over the years.



Holtab

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HOLTAB